The Other Scott Horton, human rights lawyer and blogger for Harper's Magazine, discusses how Israeli billionaire Beny Steinmetz wrested control of one of Africa's biggest prizes; the corruption in Western financial centers that facilitates the looting of third world nations; why George Soros recommended Horton to investigate Steinmetz for Guinea's new government; and the test for whether corruption and bribery laws apply to billionaires.

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Extracts from "The Other Scott Horton" interview, 5 July 2013

According to the podcast interview with (a different Scott Horton): Scott Horton of DLA Piper:

"I've spent the last two years doing an investigation at the request of the government [of Guinea]" (at 2.06 - 2.11)

"Well, I was introduced to their new President. ...(at 2.16 - 2.20)

"Shortly after he came to office he spoke with me about conducting some specific investigations into some of the corruption allegations that he had looked at and I spent the last two years doing that." (at 2.54 – 3.07)

"Yeah, George Soros knows me mostly from work I've done in corruption investigations and related matters and he knows that I've been known for some time for advocating close cooperation between governments of developed countries and developing countries in anti-corruption investigations so I've had this view out there for a long time that there is really no way that these developing states with their really weak political systems and weak resources can do proper investigations of corruption cases, they really have to lean on and be supported by countries that have a serious apparatus to do that" (at 3.25-4.09)

In relation to Rio Tinto's contract:

"No, [there was no "palm greasing"] I think there's. I think in an environment like Guinea it's assumed that there was probably a lot of what we would call facilitation payments made but when it comes to allegations of corruption aimed at actually securing the contract there is no evidence to suggest that there was anything wrong there..."(at 8.27- 8.49)

"Yeah it is, I mean, you know, a lot of people looking at it from the outside like Mo Ibrahim (PR in Africa) who's very very famous tele-communications mogul down in Africa you know he said you look at this deal in which Steinmetz comes in out of nowhere really and suddenly half of the concession is taken from Rio Tinto and given to him for no payment up front and then he sells half of his interest to Vale within about a year for $2.5 billion dollars of which $500million is paid cash up front and you step back and look at the totality of this transaction.....and you think as Mo Ibrahim said you know either the authorities in Guinea are corrupt or they're incredibly stupid and I would just add to that that these two things are not mutually exclusive." (at 9.14 - 10.09)

"Yeah and I think that most people from the outside looking at, said you know there is something fundamentally wrong, is suspect about this transaction, it would start with the fact that, you know, Steinmetz, you know, is a diamond dealer who has done real estate and has some nascent mining operations of diamonds but he has never been involved in iron ore mining and doesn't seem to have the resources or ability to do a mine like this, so it is highly suspect." (at 10.16 - 10.47)

"I can say George Soros has nothing to do with it [the allegations] I mean he is a big supporter of Alpha Conde and his foundations have given a lot of assistance to Conde in doing a restructuring of the natural resources sector and he also introduced me so that I could start this investigation but I think he has no stake whatsoever and certainly has no negative view of Bennie Steinmetz. I don't think he even knows Bennie Steinmetz, you see that's one of the controversial points." (at 19.19 -19.50)

"...he [Soros] has no commercial interest in Guinea whatsoever" (at 20.00– 20.02)

The BSGR deal "when all the dust is settled it's going to be one of the most astonishing corruption plays of all time" (at 20.23 – 20.29)