

## THE BROTHERHOOD

We drove all night by the pale light of a half-moon with Shahid constantly cursing his old Toyota Landcruiser, its engine coughing and spluttering its way through the mountains. By daylight we reached the pass and crossed the border without hindrance, witnessing only a few young Afridi boys herding goats when we eventually reached the long, stretch of road to Kandahar. In the low valley on either side grew fields of blood-red poppies ready for harvest and, occasionally, the burned-out husks of farmhouses where the searing heat of missiles had scorched the earth a deathly black.

As the sun rose high in the sky, the stifling heat of the mid-morning was all around us. Shahid peered through the dirt-speckled windscreen, the nails of his fingers clawing anxiously at his beard as he surveyed the pale blue sky above. And then, eventually, and with a little time to spare, we reached the place. It was (you may say) satisfactory.

“Will they come?” I asked as we waited impatiently by the roadside.

“They will come, my friend. Inshallah, they will come.”

It was Shahid who had told me of the Brotherhood and of the strange *al-kimia* they practised. He had spoken to those who had witnessed them perform their miracle, transmuting mere paper into sparkling gold and not with bubbling crucibles or flasks containing the blood of serpents but using the alien apparatus of the kuffar, laptops and Blackberry phones with which they worked their sorcery.

After a while a mighty dustcloud appeared on the horizon, approaching us like a desert whirlwind, and then as it neared the Brothers emerged in a camel train of long black vehicles.

“What sort of Taleban are these?” I asked Shahid nervously, “They do not drive a Toyota pick-up like the rest of us?”

“No, Abdul. The Brotherhood ride only in stretch Lincoln Continentals.”

I watched as they emerged from their vehicles. They wore curious garb. Not the light-cotton kamiz which Shahid and I wore but heavy suits of dark-grey woollen, white shirts and slithers of colourful silk which hung from their necks.

Their faces were not bearded like ours but cleanly-shaven like the faces of boys and on their noses rested dark glasses which shaded their eyes from the blaze of the sun like in the American films we had seen in the guesthouses in Peshwar.

“I do not trust these mujahidin,” I whispered as the Brothers approached us, “There is something not right about them, Shahid.”

But Shahid just glared at me and bade me to stay silent.

“Salaam alaikum, my brother,” said the tallest of the group as he approached.

He stretched out his hand and offered us both cards with the name of their brotherhood - Lehman Brothers - and I saw he described himself as a Vice President just like that devil, Cheney.

“Salaam alaikum,” I replied as I pushed the card into my pocket.

“We must keep this meeting short, brothers. It is not safe to be on the

road at this time of day,” muttered Shahid.

The members of the Lehman Brotherhood nodded.

“Why have you sought to meet us, my friends?” asked one of the brothers, “What service can we provide for you?”

“Why? To punish the infidel, of course,” snapped Shahid, “To drive them from our valleys of our sacred homeland. But how can we do this when we are simple farmers and they are armed with their tanks and jets? We need arms, my brothers. Will you help us wage our *jihad*?”

“Indeed, my friend. We have just what you need right here,” replied the tall man raising a briefcase which he carried.

Shahid looked confused.

“How can this be so? We need weapons with which to fight the crusaders. We do not need your sorcery.”

“This is not sorcery,” the man continued, “We have weapons for you. Weapons of mass destruction. Weapons more powerful than any rocket-propelled grenade or kalashnikov. It is these new financial weapons which will bring the West to its knees.”

I glanced at Shahid who was shaking his head angrily. Like me, I believed he guessed it was the heat of the sun which had clouded this man's head.

“You do not understand, my brother,” protested Shahid, as a gust of wind blew dried weeds around his feet, “We need kalashikovs. We need explosive... dynamite or TNT.”

“We do not have TNT but we have something more powerful,” replied the man calmly, “We call it CDO.”

“CDO?”

“Collateralized Debt Obligations,” said the man picking up a long twig from the roadside, “It’s a relatively new line in structured credit products.”

This man has lost his mind, I thought to myself as I stood there listening. It must have been the long journey without water or food that has fuddled his brain.

“Look,” said the man scratching out some shapes in the baked earth, “We take a series of income-streams here – auto-loans, credit-card receivables and subprime mortgages. Then *here* we warehouse them in an SIV - a special investment vehicle - and then divide the cashflows into a series of tranches which we ma to investors. Each of these tranches will be receive a rating from the agency.”

“ Allāhu Akbar! The agency?” Shahid interrupted, “You mean the Central Intelligence Agency are involved in this?”

“No, no, no... We’re talking about a ratings agency,” continued the man calmly “We usually use Moody’s or Standard & Poors. They measure the risk of each tier using a copula-based financial model.”

”The foolish kuffar believe a cumulative distribution function of a random vector can be written in terms of marginal distribution functions and a copula,” laughed one of the other brothers.

“We do not understood this alchemy of yours,” I interrupted.

“Oh it’s not alchemy,” replied the man with a shrug, “We prefer to use the term '*financial engineering*'.”

I was still trying to comprehend his Pashtun when I noticed Shahid staring at something far in the sky.

“Hurry! Hurry! We must go,” he was shouting and I saw him

pointing at look what looked like a giant bird swooping down from the sky.

We rushed back to the old Toyota and sped away just in time as an almighty explosion of thunder shook the ground behind us. As with heavy hearts we sped along the road once again to the pass an inky-black plume of smoke could still be seen rising from the spot.

“Do you think the brothers survived?” I asked Shahid as the light of the day began to fade.

“They have survived.... if Allah wills it so.”

It was in mid-September in Peshwar when we heard the news. We were drinking tea in the guesthouses with the bird singing in the yard and Al-Jazeera on the television set in the corner. Our ears pricked up when we heard the news report.

*“The situation with Lehman Brothers is deeply grave and is a very serious threat to the whole of America and beyond,”* said the devil Bush as he addressed the infidel.”

I turned to look at Shahid. He was wide-eyed and smiling.