# The Girl with the Dragon Tattoo

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Extract

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# PROLOGUE

## A Friday in November

It happened every year, was almost a ritual. And this was his eighty-second birthday. When, as usual, the flower was delivered, he took off the wrapping paper and then picked up the telephone to call Detective Superintendent Morell who, when he retired, had moved to Lake Siljan in Dalarna. They were not only the same age, they had been born on the same day – which was something of an irony under the circumstances. The old policeman was sitting with his coffee, waiting, expecting the call.

"It arrived."

"What is it this year?"

"I don't know what kind it is. I'll have to get someone to tell me what it is. It's white."

"No letter, I suppose."

"Just the flower. The frame is the same kind as last year. One of those do-it-yourself ones."

"Postmark?"

"Stockholm."

"Handwriting?"

"Same as always, all in capitals. Upright, neat lettering."

With that, the subject was exhausted, and not another word was exchanged for almost a minute. The retired policeman leaned back in his kitchen chair and drew on his pipe. He knew he was no longer expected to come up with a pithy comment or any sharp question which would shed a new light on the case.

Those days had long since passed, and the exchange between the two men seemed like a ritual attaching to a mystery which no-one else in the whole world had the least interest in unravelling.

The Latin name was *Leptospermum (Myrtaceae) rubinette*. It was a plant about ten centimetres high with small, heather-like foliage and a white flower with five petals about two centimetres across.

The plant was native to the Australian bush and uplands, where it was to be found among tussocks of grass. There it was called Desert Snow. Someone at the botanical gardens in Uppsala would later confirm that it was a plant seldom cultivated in Sweden. The botanist wrote in her report that it was related to the *tea tree* and that it was sometimes confused with its more common cousin *Leptospermum scoparium*, which grew in abundance in New Zealand. What distinguished them, she pointed out, was that *rubinette* had a small number of microscopic pink dots at the tips of the petals, giving the flower a faint pinkish tinge.

*Rubinette* was altogether an unpretentious flower. It had no known medicinal properties, and it could not induce hallucinatory experiences. It was neither edible, nor had a use in the manufacture of plant dyes. On the other hand, the aboriginal people of Australia regarded as sacred the region and the flora around Ayers Rock.

The botanist said that she had never herself seen one before, but after consulting her colleagues she was to report that attempts had been made to introduce the plant at a nursery in Göteborg, and that it might, of course, be cultivated by amateur botanists. It was difficult to grow in Sweden because it thrived in a dry climate and had to remain indoors half of the year. It would not thrive in calcareous soil and it had to be watered from below. It needed pampering.

*

The fact of its being so rare a flower ought to have made it easier to trace the source of this particular specimen, but in practice it was an impossible task. There was no registry to look it up in, no licences to explore. Anywhere from a handful to a few hundred enthusiasts could have had access to seeds or plants. And those could have changed hands between friends or been bought by mail order from anywhere in Europe, anywhere in the Antipodes.

But it was only one in the series of mystifying flowers that each year arrived by post on the first day of November. They were always beautiful and for the most part rare flowers, always pressed, mounted on watercolour paper in a simple frame measuring fifteen by twenty-eight centimetres.

The strange story of the flowers had never been reported in the press; only a very few people knew of it. Thirty years ago the regular arrival of the flower was the object of much scrutiny – at the National Forensic Laboratory, among fingerprint experts, graphologists, criminal investigators, and one or two relatives and friends of the recipient. Now the actors in the drama were but three: the elderly birthday boy, the retired police detective, and the person who had posted the flower. The first two at least had reached such an age that the group of interested parties would soon be further diminished.

The policeman was a hardened veteran. He would never forget his first case, in which he had had to take into custody a violent and appallingly drunk worker at an electrical substation before he caused others harm. During his career he had brought in poachers, wife beaters, con men, car thieves, and drunk drivers. He had dealt with burglars, drug dealers, rapists, and one deranged bomber. He had been involved in nine murder or manslaughter cases. In five of these the murderer had called the police himself and, full of remorse, confessed to having killed his wife or brother or some other relative. Two others were solved within a few days. Another required the assistance of the National Criminal Police and took two years.

The ninth case was solved to the police's satisfaction: which is to say that they knew who the murderer was, but because the evidence was so insubstantial the public prosecutor decided not to proceed with the case. To the detective superintendent's dismay, the statute of limitations eventually put an end to the matter. But all in all he could look back on an impressive career.

He was anything but pleased.

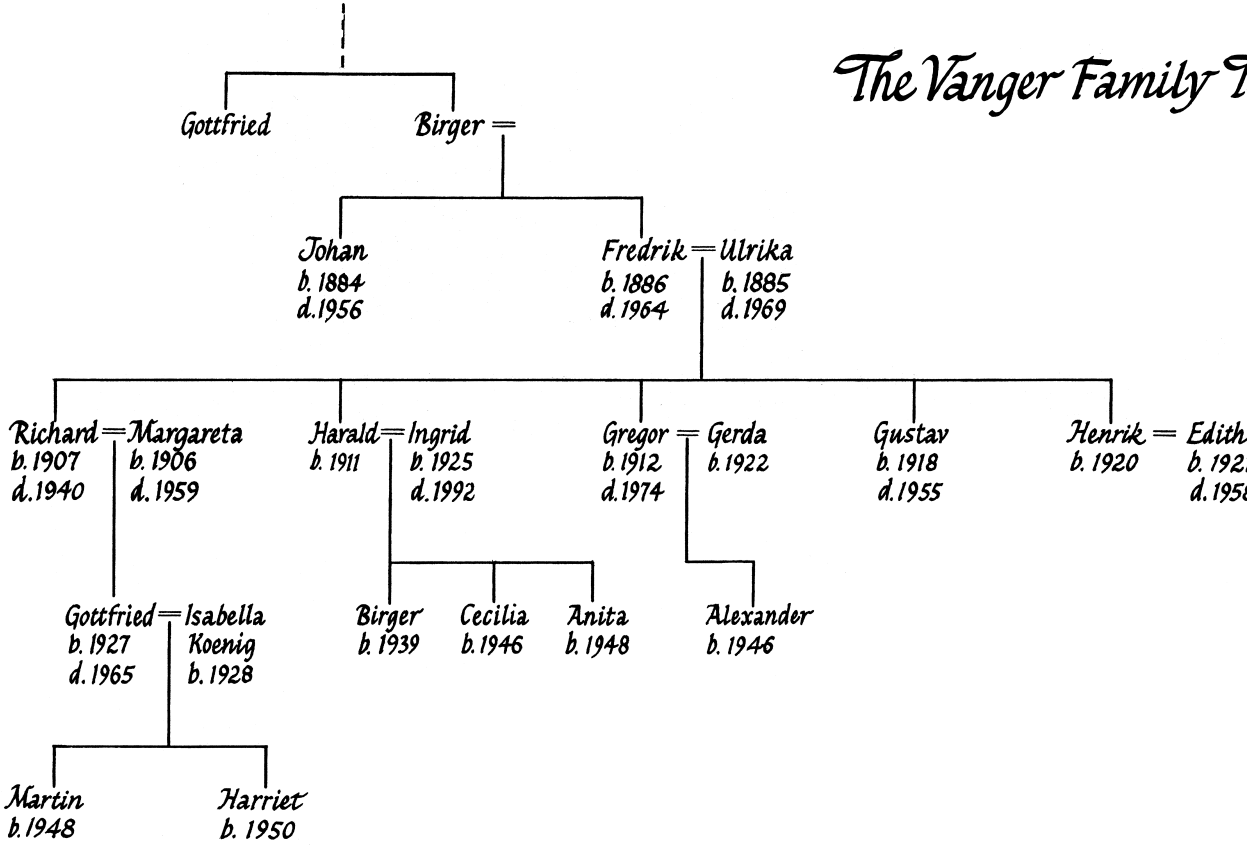
For the detective, the "Case of the Pressed Flowers" had been nagging at him for years – his last, unsolved and frustrating case. The situation was doubly absurd because after spending literally thousands of hours brooding, on duty and off, he could not say beyond doubt that a crime had indeed been committed.

The two men knew that whoever had mounted the flowers would have worn gloves, that there would be no fingerprints on the frame or the glass. The frame could have been bought in camera shops or stationery stores the world over. There was, quite simply, no lead to follow. Most often the parcel was posted in Stockholm, but three times from London, twice from Paris, twice from Copenhagen, once from Madrid, once from Bonn, and once from Pensacola, Florida. The detective superintendent had had to look it up in an atlas.

After putting down the telephone the eighty-two-year-old birthday boy sat for a long time looking at the pretty but meaningless flower whose name he did not yet know. Then he looked up to the wall above his desk. There hung forty-three pressed flowers in their frames. Four rows of ten, and one at the bottom with four. In the top row one was missing from the ninth slot. Desert Snow would be number forty-four.

Without warning he began to weep. He surprised himself with this sudden burst of emotion after almost forty years.

# The Vanger Family Tree



# PART 1

# INCENTIVE

## 20.xii – 3.i

18% OF THE WOMEN IN SWEDEN HAVE
AT ONE TIME BEEN THREATENED BY A MAN

# CHAPTER 1

## Friday, 20.xii

The trial was irretrievably over; everything that could be said had been said, but he had never doubted that he would lose. The written verdict was handed down at 10.00 on Friday morning, and all that remained was a summing-up from the reporters waiting in the corridor outside the district court.

Carl Mikael Blomkvist saw them through the doorway and slowed his step. He had no wish to discuss the verdict, but questions were unavoidable, and he – of all people – knew that they had to be asked and answered. *This is how it is to be a criminal*, he thought. *On the other side of the microphone.* He straightened up and tried to smile. The reporters gave him friendly, almost embarrassed greetings.

"Let's see … *Aftonbladet*, *Expressen*, T.T. wire service, T.V.4, and … where are you from? … ah yes, *Dagens Nyheter*. I must be a celebrity," Blomkvist said.

"Give us a sound bite, *Kalle Blomkvist*." It was a reporter from one of the evening papers.

Blomkvist, hearing the nickname, forced himself as always not to roll his eyes. Once, when he was twenty-three and had just started his first summer job as a journalist, Blomkvist had chanced upon a gang which had pulled off five bank robberies over the past two years. There was no doubt that it was the same gang in every instance. Their trademark was to hold up two banks at a time with military precision. They wore masks from Disney World, so inevitably police logic dubbed them the

Donald Duck Gang. The newspapers renamed them the Bear Gang, which sounded more sinister, more appropriate to the fact that on two occasions they had recklessly fired warning shots and threatened curious passers-by.

Their sixth outing was at a bank in Östergötland at the height of the holiday season. A reporter from the local radio station happened to be in the bank at the time. As soon as the robbers were gone he went to a public telephone and dictated his story for live broadcast.

Blomkvist was spending several days with a girlfriend at her parents' summer cabin near Katrineholm. Exactly why he made the connection he could not explain, even to the police, but as he was listening to the news report he remembered a group of four men in a summer cabin a few hundred metres down the road. He had seen them playing badminton out in the yard: four blond, athletic types in shorts with their shirts off. They were obviously bodybuilders, and there had been something about them that had made him look twice – maybe it was because the game was being played in blazing sunshine with what he recognised as intensely focused energy.

There had been no good reason to suspect them of being the bank robbers, but nevertheless he had gone to a hill overlooking their cabin. It seemed empty. It was about forty minutes before a Volvo drove up and parked in the yard. The young men got out, in a hurry, and were each carrying a sports bag, so they might have been doing nothing more than coming back from a swim. But one of them returned to the car and took out from the boot something which he hurriedly covered with his jacket. Even from Blomkvist's relatively distant observation post he could tell that it was a good old AK4, the rifle that had been his constant companion for the year of his military service.

He called the police and that was the start of a three-day siege of the cabin, blanket coverage by the media, with Blomkvist in a front-row seat and collecting a gratifyingly large fee from an evening paper. The police set up their headquarters in a caravan in the garden of the cabin where Blomkvist was staying.

The fall of the Bear Gang gave him the star billing that

launched him as a young journalist. The down side of his celebrity was that the other evening newspaper could not resist using the headline "*Kalle Blomkvist solves the case*". The tongue-in-cheek story was written by an older female columnist and contained references to the young detective in Astrid Lindgren's books for children. To make matters worse, the paper had run the story with a grainy photograph of Blomkvist with his mouth half open even as he raised an index finger to point.

It made no difference that Blomkvist had never in his life used the name Carl. From that moment on, to his dismay, he was nicknamed Kalle Blomkvist by his peers – an epithet employed with taunting provocation, not unfriendly but not really friendly either. In spite of his respect for Astrid Lindgren – whose books he loved – he detested the nickname. It took him several years and far weightier journalistic successes before the nickname began to fade, but he still cringed if ever the name was used in his hearing.

Right now he achieved a placid smile and said to the reporter from the evening paper:

"Oh come on, think of something yourself. You usually do."

His tone was not unpleasant. They all knew each other, more or less, and Blomkvist's most vicious critics had not come that morning. One of the journalists there had at one time worked with him. And at a party some years ago he had nearly succeeded in picking up one of the reporters – the woman from *She* on T.V.4.

"You took a real hit in there today," said the one from *Dagens Nyheter*, clearly a young part-timer. "How does it feel?"

Despite the seriousness of the situation, neither Blomkvist nor the older journalists could help smiling. He exchanged glances with T.V.4. *How does it feel?* The half-witted sports reporter shoves his microphone in the face of the Breathless Athlete on the finishing line.

"I can only regret that the court did not come to a different conclusion," he said a bit stuffily.

"Three months in gaol and 150,000 kronor damages. That's pretty severe," said *She* from T.V.4.

"I'll survive."

"Are you going to apologise to Wennerström? Shake his hand?"

"I think not."

"So you still would say that he's a crook?" *Dagens Nyheter*.

The court had just ruled that Blomkvist had libelled and defamed the financier Hans-Erik Wennerström. The trial was over and he had no plans to appeal. So what would happen if he repeated his claim on the courthouse steps? Blomkvist decided that he did not want to find out.

"I thought I had good reason to publish the information that was in my possession. The court has ruled otherwise, and I must accept that the judicial process has taken its course. Those of us on the editorial staff will have to discuss the judgment before we decide what we're going to do. I have no more to add."

"But how did you come to forget that journalists actually have to back up their assertions?" *She* from T.V.4. Her expression was neutral, but Blomkvist thought he saw a hint of disappointed repudiation in her eyes.

The reporters on site, apart from the boy from *Dagens Nyheter*, were all veterans in the business. For them the answer to that question was beyond the conceivable. "I have nothing to add," he repeated, but when the others had accepted this T.V.4 stood him against the doors to the courthouse and asked her questions in front of the camera. She was kinder than he deserved, and there were enough clear answers to satisfy all the reporters still standing behind her. The story would be in the headlines but he reminded himself that they were not dealing with the media event of the year here. The reporters had what they needed and headed back to their respective newsrooms.

He considered walking, but it was a blustery December day and he was already cold after the interview. As he walked down the courtroom steps, he saw William Borg getting out of his

car. He must have been sitting there during the interview. Their eyes met, and then Borg smiled.

"It was worth coming down here just to see you with that paper in your hand."

Blomkvist said nothing. Borg and Blomkvist had known each other for fifteen years. They had worked together as cub reporters for the financial section of a morning paper. Maybe it was a question of chemistry, but the foundation had been laid there for a lifelong enmity. In Blomkvist's eyes, Borg had been a third-rate reporter and a troublesome person who annoyed everyone around him with crass jokes and made disparaging remarks about the more experienced, older reporters. He seemed to dislike the older female reporters in particular. They had their first quarrel, then others, and anon the antagonism turned personal.

Over the years, they had run into each other regularly, but it was not until the late '90s that they became serious enemies. Blomkvist had published a book about financial journalism and quoted extensively a number of idiotic articles written by Borg. Borg came across as a pompous ass who got many of his facts upside down and wrote homages to dot-com companies that were on the brink of going under. When thereafter they met by chance in a bar in Söder they had all but come to blows. Borg left journalism, and now he worked in P.R. – for a considerably higher salary – at a firm that, to make things worse, was part of industrialist Hans-Erik Wennerström's sphere of influence.

They looked at each other for a long moment before Blomkvist turned on his heel and walked away. It was typical of Borg to drive to the courthouse simply to sit there and laugh at him.

The number 40 bus braked to a stop in front of Borg's car and Blomkvist hopped on to make his escape. He got off at Fridhemsplan, undecided what to do. He was still holding the judgment document in his hand. Finally he walked over to Kafé Anna, next to the garage entrance leading underneath the police station.

Half a minute after he had ordered a caffé latte and a sandwich, the lunchtime news came on the radio. The story followed that of a suicide bombing in Jerusalem and the news that the government had appointed a commission to investigate the alleged formation of a new cartel within the construction industry.

> Journalist Mikael Blomkvist of the magazine *Millennium* was sentenced this morning to ninety days in gaol for aggravated libel of industrialist Hans-Erik Wennerström. In an article earlier this year that drew attention to the so-called Minos affair, Blomkvist claimed that Wennerström had used state funds intended for industrial investment in Poland for arms deals. Blomkvist was also sentenced to pay 150,000 SEK in damages. In a statement, Wennerström's lawyer Bertil Camnermarker said that his client was satisfied with the judgment. It was an exceptionally outrageous case of libel, he said.

The judgment was twenty-six pages long. It set out the reasons for finding Blomkvist guilty on fifteen counts of aggravated libel of the businessman Hans-Erik Wennerström. So each count cost him 10,000 kronor and six days in gaol. And then there were the court costs and his own lawyer's fee. He could not bring himself to think about all the expenses, but he calculated too that it might have been worse; the court had acquitted him on seven other counts.

As he read the judgment, he felt a growing heaviness and discomfort in his stomach. This surprised him. As the trial began he knew that it would take a miracle for him to escape conviction, and he had become reconciled to the outcome. He sat through the two days of the trial surprisingly calm, and for eleven more days he waited, without feeling anything in particular, for the court to finish deliberating and to come up with the document he now held in his hand. It was only now that a physical unease washed over him.

When he took a bite of his sandwich, the bread seemed to

swell up in his mouth. He could hardly swallow it and pushed his plate aside.

This was the first time that Blomkvist had faced any charge. The judgment was a trifle, relatively speaking. A lightweight crime. Not armed robbery, murder, or rape after all. From a financial point of view, however, it was serious – *Millennium* was not a flagship of the media world with unlimited resources, the magazine barely broke even – but the judgment did not spell catastrophe. The problem was that Blomkvist was one of *Millennium*'s part-owners, and at the same time, idiotically enough, he was both a writer and the magazine's publisher. The damages of 150,000 kronor he would pay himself, although that would just about wipe out his savings. The magazine would take care of the court costs. With prudent budgeting it would work out.

He pondered the wisdom of selling his apartment, though it would break his heart. At the end of the go-go '80s, during a period when he had a steady job and a pretty good salary, he had looked around for a permanent place to live. He ran from one apartment showing to another before he stumbled on an attic flat of seventy square metres right at the end of Bellmansgatan. The previous owner was in the middle of making it liveable but suddenly got a job at a dot-com company abroad, and Blomkvist was able to buy it inexpensively.

He rejected the original interior designer's sketches and finished the work himself. He put money into fixing up the bathroom and the kitchen area but instead of putting in a parquet floor and interior walls to make it into the planned two-room apartment, he sanded the floorboards, whitewashed the rough walls, and hid the worst patches behind two watercolours by Emanuel Bernstone. The result was an open living space, with the bedroom area behind a bookshelf, and the dining area and the living room next to the small kitchen behind a counter. The apartment had two dormer windows and a gable window with a view of the rooftops towards Gamla Stan, Stockholm's oldest section, and the water of Riddarfjärden. He had a glimpse of water by the Slussen locks and a view of City Hall. Today he

would never be able to afford such an apartment, and he badly wanted to hold on to it.

But that he might lose the apartment was nothing beside the fact that professionally he had received a real smack in the nose. It would take a long time to repair the damage – if indeed it could ever be repaired.

It was a matter of trust. For the foreseeable future, editors would hesitate to publish a story under his byline. He still had plenty of friends in the business who would accept that he had fallen victim to bad luck and unusual circumstances, but he was never again going to be able to make the slightest mistake.

What hurt most was the humiliation. He had held all the trumps and yet he had lost to a semi-gangster in an Armani suit. A despicable stock-market speculator. A yuppie with a celebrity lawyer who sneered his way through the whole trial.

How in God's name had things gone so wrong?

The Wennerström affair had started out with such promise in the cockpit of an eleven-metre Mälar-30 on Midsummer Eve a year and a half earlier. It began by chance, all because a former journalist colleague, now a P.R. flunky at the county council, wanted to impress his new girlfriend. He had rashly hired a Scampi for a few days of romantic sailing in the Stockholm archipelago. The girlfriend, just arrived from Hallstahammar to study in Stockholm, had agreed to the outing after putting up token resistance, but only if her sister and her sister's boyfriend could come too. None of the trio from Hallstahammar had any sailing experience, and unfortunately Blomkvist's old colleague had more enthusiasm than experience. Three days before they set off he had called in desperation and persuaded him to come as a fifth crew member, one who knew navigation.

Blomkvist had not thought much of the proposal, but he came around when promised a few days of relaxation in the archipelago with good food and pleasant company. These promises came to naught, and the expedition turned into more of a disaster than he could have imagined. They had sailed the

beautiful but not very dramatic route from Bullandö up through Furusund Strait at barely nine knots, but the new girlfriend was instantly seasick. Her sister started arguing with her boyfriend, and none of them showed the slightest interest in learning the least little thing about sailing. It quickly became clear that Blomkvist was expected to take charge of the boat while the others gave him well-intentioned but basically meaningless advice. After the first night in a bay on Ängsö he was ready to dock the boat at Furusund and take the bus home. Only their desperate appeals persuaded him to stay.

At noon the next day, early enough that there were still a few spaces available, they tied up at the visitors' wharf on the picturesque island of Arholma. They had thrown some lunch together and had just finished when Blomkvist noticed a yellow fibreglass M-30 gliding into the bay using only its mainsail. The boat made a graceful tack while the helmsman looked for a spot at the wharf. Blomkvist too scanned the space around and saw that the gap between their Scampi and an H-boat on the starboard side was the only slot left. The narrow M-30 would just fit. He stood up in the stern and pointed; the man in the M-30 raised a hand in thanks and steered towards the wharf. A lone sailor who was not going to bother starting up the engine, Blomkvist noticed. He heard the rattle of the anchor chain and seconds later the main came down, while the skipper moved like a scalded cat to guide the rudder straight for the slot and at the same time ready the line from the bow.

Blomkvist climbed up on the railing and held out a hand for the painter. The new arrival made one last course correction and glided perfectly up to the stern of the Scampi, by now moving very slowly. It was only as the man tossed the painter to Blomkvist that they recognised each other and smiled in delight.

"Hi, Robban. Why don't you use your engine so you don't scrape the paint off all the boats in the harbour?"

"Hi, Micke. I thought there was something familiar about you. I'd love to use the engine if I could only get the piece of crap started. It died two days ago out by Rödlöga."

They shook hands across the railings.

An eternity before, at Kungsholmen school in the '70s, Blomkvist and Robert Lindberg had been friends, even very good friends. As so often happens with school buddies, the friendship faded after they had gone their separate ways. They had met maybe half a dozen times in the past twenty years, the last one seven or eight years ago. Now they studied each other with interest. Lindberg had tangled hair, was tanned and had a two-week-old beard.

Blomkvist immediately felt in much better spirits. When the P.R. guy and his silly girlfriend went off to dance around the Midsummer pole in front of the general store on the other side of the island, he stayed behind with his herring and aquavit in the cockpit of the M-30, shooting the breeze with his old school pal.

Sometime that evening, after they had given up the battle with Arholma's notorious mosquitoes and moved down to the cabin, and after quite a few shots of aquavit, the conversation turned to friendly banter about ethics in the corporate world. Lindberg had gone from school to the Stockholm School of Economics and into the banking business. Blomkvist had graduated from the Stockholm School of Journalism and devoted much of his professional life to exposing corruption in the banking and business world. Their talk began to explore what was ethically satisfactory in certain golden parachute agreements during the '90s. Lindberg eventually conceded there were one or two immoral bastards in the business world. He looked at Blomkvist with an expression that was suddenly serious.

"Why don't you write about Hans-Erik Wennerström?"

"I didn't know there was anything to write about him."

"Dig. Dig, for God's sake. How much do you know about the A.I.A. programme?"

"Well, it was a sort of assistance programme in the '90s to help industry in the former Eastern Bloc countries get back on their feet. It was shut down a couple of years ago. It's nothing I've ever looked into."

"The Agency for Industrial Assistance was a project that was backed by the state and administered by representatives of about a dozen big Swedish firms. The A.I.A. obtained government guarantees for a number of projects initiated in agreement with the governments in Poland and the Baltics. The Swedish Trade Union Confederation, L.O., also joined in as a guarantor that the workers' movement in the East would be strengthened as well by following the Swedish model. In theory, it was an assistance project that built on the principle of offering help for self-help, and it was supposed to give the regimes in the East the opportunity to restructure their economies. In practice, however, it meant that Swedish companies would get state subventions for going in and establishing themselves as part-owners in companies in Eastern European countries. That goddammed minister in the Christian party was an ardent advocate of the A.I.A., which was going to set up a paper mill in Krakow and provide new equipment for a metals industry in Riga, a cement factory in Tallinn, and so on. The funds would be distributed by the A.I.A. board, which consisted of a number of heavyweights from the banking and corporate world."

"So it was tax money?"

"About half came from government contributions, and the banks and corporations put up the rest. But it was far from an ideal operation. The banks and industry were counting on making a sweet profit. Otherwise they damn well wouldn't have bothered."

"How much money are we talking about?"

"Hold on, listen to this. The A.I.A. was dealing primarily with big Swedish firms who wanted to get into the Eastern European market. Heavy industries like A.S.E.A. Brown Boveri and Skanska Construction and the like. Not speculation firms, in other words."

"Are you telling me that Skanska don't do speculation? Wasn't it their managing director who was fired after he let some of his boys speculate away half a billion in quick stock turnovers? And how about their hysterical property deals in London and Oslo?"

"Sure, there are idiots in every company the world over, but you know what I mean. At least those companies actually produce something. The backbone of Swedish industry and all that."

"Where does Wennerström come into the picture?"

"Wennerström is the joker in the pack. Meaning that he's a guy who turns up out of the blue, who has no background whatsoever in heavy industry, and who really has no business getting involved in these projects. But he has amassed a colossal fortune on the stock market and has invested in solid companies. He came in by the back door, so to speak."

As he sat there in the boat, Blomkvist filled his glass with Reimersholm brandy and leaned back, trying to remember what little he knew about Wennerström. Born up in Norrland, where in the '70s he set up an investment company. He made money and moved to Stockholm, and there his career took off in the '80s. He created *Wennerströmgruppen*, the Wennerström Group, when they set up offices in London and New York and the company started to get mentioned in the same articles as Beijer. He traded stock and options and liked to make quick deals, and he emerged in the celebrity press as one of Sweden's numerous billionaires with a city home on Strandvägen, a fabulous summer villa on the island of Värmdö, and a twenty-five-metre motor yacht that he bought from a bankrupt former tennis star. He was a bean counter, naturally, but the '80s was the decade of the bean counters and property speculators, and Wennerström had not made a significantly big splash. On the contrary, he had remained something of a man in the shadows among his peers. He lacked Jan Stenbeck's flamboyance and did not spread himself all over the tabloids like Percy Barnevik. He said goodbye to real estate and instead made massive investments in the former Eastern Bloc. When the bubble burst in the '90s and one managing director after another was forced to cash in his golden parachute, Wennerström's company came out of it in remarkably good shape. "A Swedish success story," as the *Financial Times* called it.

"That was 1992," Lindberg said. "Wennerström contacted

A.I.A. and said he wanted funding. He presented a plan, seemingly backed by interests in Poland, which aimed at establishing an industry for the manufacture of packaging for foodstuffs."

"A tin-can industry, you mean."

"Not quite, but something along those lines. I have no idea who he knew at the A.I.A., but he walked out with sixty million kronor."

"This is starting to get interesting. Let me guess: that was the last anyone saw of the money."

"Wrong." Lindberg gave a sly smile before he fortified himself with a few more sips of brandy.

"What happened after that is a piece of classic bookkeeping. Wennerström really did set up a packaging factory in Poland, in Lódz. The company was called Minos. A.I.A. received a few enthusiastic reports during 1993, then silence. In 1994, Minos, out of the blue, collapsed."

Lindberg put his empty glass down with an emphatic smack.

"The problem with A.I.A. was that there was no real system in place for reporting on the project. You remember those days: everyone was so optimistic when the Berlin Wall came down. Democracy was going to be introduced, the threat of nuclear war was over, and the Bolsheviks would turn into regular little capitalists overnight. The government wanted to nail down democracy in the East. Every capitalist wanted to jump on the bandwagon and help build the new Europe."

"I didn't know that capitalists were so anxious to get involved in charity."

"Believe me, it was a capitalist's wet dream. Russia and Eastern Europe may be the world's biggest untapped markets after China. Industry had no problem joining hands with the government, especially when the companies were required to put up only a token investment. In all, A.I.A. swallowed about thirty billion kronor of the taxpayer's money. It was supposed to come back in future profits. Formally, A.I.A. was the government's initiative, but the influence of industry was so great

that in actual fact the A.I.A. board was operating independently."

"So is there a story in all this?"

"Be patient. When the project started there was no problem with financing. Sweden hadn't yet been hit by the interest-rate shock. The government was happy to plug A.I.A. as one of the biggest Swedish efforts to promote democracy in the East."

"And this was all under the Conservative government?"

"Don't get politics mixed up in this. It's all about money and it makes no difference if the Social Democrats or the moderates appoint the ministers. So, full speed ahead. Then came the foreign-exchange problems, and after that some crazy New Democrats – remember them? – started whining that there was a shortage of oversight in what A.I.A. was into. One of their henchmen had confused A.I.A. with the Swedish International Development Authority and thought it was all some damn do-gooder project like the one in Tanzania. In the spring of 1994 a commission was appointed to investigate. At that time there were concerns about several projects, but one of the first to be investigated was Minos."

"And Wennerström couldn't show what the funds had been used for."

"Far from it. He produced an excellent report which showed that around fifty-four million kronor was invested in Minos. But it turned out that there were too many huge administrative problems in what was left of Poland for a modern packaging industry to be able to function. In practice their factory was shut out by the competition from a similar German project. The Germans were doing their best to buy up the entire Eastern Bloc."

"You said that he had been given sixty million kronor."

"Exactly. The money served as an interest-free loan. The idea of course was that the companies would pay back part of the money over a number of years. But Minos had gone under and Wennerström could not be blamed for it. Here the state guarantees kicked in, and Wennerström was indemnified. All he needed to do was pay back the money that was lost when

Minos went under, and he could also show that he had lost a corresponding amount of his own money."

"Let me see if I understand this correctly. The government supplied billions in tax money, and diplomats to open doors. Industries got the money and used it to invest in joint ventures from which they later reaped vast profits. In other words, business as usual."

"You're a cynic. The loans were supposed to be paid back to the state."

"You said that they were interest-free. So that means the taxpayers got nothing at all for putting up the cash. Wennerström got sixty million, and invested fifty-four million of it. What happened to the other six million?"

"When it became clear that the A.I.A. project was going to be investigated, Wennerström sent a cheque for six million to A.I.A. for the difference. So the matter was settled, legally at least."

"It sounds as though Wennerström frittered away a little money for A.I.A. But compared with the half billion that disappeared from Skanska or the C.E.O. of A.B.B.'s golden parachute of more than a billion kronor – which really upset people – this doesn't seem to be much to write about," Blomkvist said. "Today's readers are pretty tired of stories about incompetent speculators, even if it's with public funds. Is there more to the story?"

"It gets better."

"How do you know all this about Wennerström's deals in Poland?"

"I worked at Handelsbanken in the '90s. Guess who wrote the reports for the bank's representative in A.I.A.?"

"Aha. Tell me more."

"Well, A.I.A. got their report from Wennerström. Documents were drawn up. The balance of the money had been paid back. That six million coming back was very clever."

"Get to the point."

"But, my dear Blomkvist, that *is* the point. A.I.A. was satisfied with Wennerström's report. It was an investment that

went to hell, but there was no criticism of the way it had been managed. We looked at invoices and transfers and all the documents. Everything was meticulously accounted for. I believed it. My boss believed it. A.I.A. believed it, and the government had nothing to say."

"Where's the hook?"

"This is where the story gets ticklish," Lindberg said, looking surprisingly sober. "And since you're a journalist, this is off the record."

"Come off it. You can't sit there telling me all this stuff and then say I can't use it."

"I certainly can. What I've told you so far is in the public record. You can look up the report if you want. The rest of the story – what I haven't told you – you can write about, but you'll have to treat me as an anonymous source."

"O.K., but 'off the record' in current terminology means that I've been told something in confidence and can't write about it."

"Screw the terminology. Write whatever the hell you want, but I'm your anonymous source. Are we agreed?"

"Of course," Blomkvist said.

In hindsight, this was a mistake.

"Alright then. The Minos story took place more than a decade ago, just after the Wall came down and the Bolsheviks started acting like decent capitalists. I was one of the people who investigated Wennerström, and the whole time I thought there was something damned odd about his story."

"Why didn't you say so when you signed off his report?"

"I discussed it with my boss. But the problem was that there wasn't anything to pinpoint. The documents were all O.K., I had only to sign the report. Every time I've seen Wennerström's name in the press since then I think about Minos, and not least because some years later, in the mid-'90s, my bank was doing some business with Wennerström. Pretty big business, actually, and it didn't turn out so well."

"He cheated you?"

"No, nothing that obvious. We both made money on the

deals. It was more that … I don't know quite how to explain it, and now I'm talking about my own employer, and I don't want to do that. But what struck me – the lasting and overall impression, as they say – was not positive. Wennerström is presented in the media as a tremendous financial oracle. He thrives on that. It's his 'trust capital'."

"I know what you mean."

"My impression was that the man was all bluff. He wasn't even particularly bright as a financier. In fact, I thought he was damned ignorant about certain subjects although he had some really sharp young warriors for advisers. Above all I really didn't care for him personally."

"So?"

"A few years ago I went down to Poland on some other matter. Our group had dinner with some investors in Lódz, and I found myself on the same table as the mayor. We talked about the difficulty of getting Poland's economy on its feet and all that, and somehow or other I mentioned the Minos project. The mayor looked quite astonished for a moment – as if he had never heard of Minos. He told me it was some crummy little business and nothing ever came of it. He laughed and said – I'm quoting word for word – that if that was the best our investors could manage, then Sweden wasn't long for this life. Are you following me?"

"That mayor of Lódz is obviously a sharp fellow, but go on."

"The next day I had a meeting in the morning, but the rest of my day was free. For the hell of it I drove out to look at the shut-down Minos factory in a small town outside of Lódz. The giant Minos factory was a ramshackle structure. A corrugated iron storage building that the Red Army had built in the '50s. I found a watchman on the property who could speak a little German and discovered that one of his cousins had worked at Minos and we went over to his house nearby. The watchman interpreted. Are you interested in hearing what he had to say?"

"I can hardly wait."

"Minos opened in the autumn of 1992. There were at most fifteen employees, the majority of them old women. Their pay was around 150 kronor a month. At first there were no machines, so the workforce spent their time cleaning up the place. In early October three cardboard box machines arrived from Portugal. They were old and completely obsolete. The scrap value couldn't have been more than a few thousand kronor. The machines did work, but they kept breaking down. Naturally there were no spare parts, so Minos suffered endless stoppages."

"This is starting to sound like a story," Blomkvist said. "What did they make at Minos?"

"Throughout 1992 and half of 1993 they produced simple cardboard boxes for washing powders and egg cartons and the like. Then they started making paper bags. But the factory could never get enough raw materials, so there was never a question of much volume of production."

"This doesn't sound like a gigantic investment."

"I ran the numbers. The total rent must have been around fifteen thousand kronor for two years. Wages may have amounted to 150,000 SEK at most – and I'm being generous here. Cost of machines and cost of freight … a van to deliver the egg cartons … I'm guessing 250,000. Add fees for permits, a little travelling back and forth – apparently one person from Sweden did visit the site a few times. It looks as though the whole operation ran for under two million. One day in the summer of 1993 the foreman came down to the factory and said it was shut down, and a while later a Hungarian lorry appeared and carried off the machinery. Bye-bye, Minos."

In the course of the trial Blomkvist had often thought of that Midsummer Eve. For large parts of the evening the tone of the conversation made it feel as if they were back at school, having a friendly argument. As teenagers they had shared the burdens common to that stage in life. As grown-ups they were effectively strangers, by now quite different sorts of people. During their talk Blomkvist had thought that he really could not recall

what it was that had made them such friends at school. He remembered Lindberg as a reserved boy, incredibly shy with girls. As an adult he was a successful … well, climber in the banking world.

He rarely got drunk, but that chance meeting had transformed a disastrous sailing trip into a pleasant evening. And because the conversation had so much an echo of a schoolboy tone, he did not at first take Lindberg's story about Wennerström seriously. Gradually his professional instincts were aroused. Eventually he was listening attentively and the logical objections surfaced.

"Wait a second," he said. "Wennerström is a top name among market speculators. He's made himself a billion, has he not?"

"The Wennerström Group is sitting on somewhere close to two hundred billion. You're going to ask why a billionaire should go to the trouble of swindling a trifling fifty million."

"Well, put it this way: why would he risk his own and his company's good name on such a blatant swindle?"

"It wasn't so obviously a swindle given that the A.I.A. board, the bankers, the government, and the parliament's auditors all approved Wennerström's accounting without a single dissenting vote."

"It's still a ridiculously small sum for so vast a risk."

"Certainly. But just think: the Wennerström Group is an investment company that deals with property, securities, options, foreign exchange … you name it. Wennerström contacted A.I.A. in 1992 just as the bottom was about to drop out of the market. Do you remember the autumn of 1992?"

"Do I? I had a variable-rate mortgage on my apartment when the interest rate shot up to 500 per cent in October. I was stuck with 19 per cent interest for a year."

"Those were indeed the days," Lindberg said. "I lost a bundle that year myself. And Hans-Erik Wennerström – like every other player in the market – was wrestling with the same problem. The company had billions tied up in paper of various types, but not so much cash. All of a sudden they could no

longer borrow any amount they liked. The usual thing in such a situation is to unload a few properties and lick your wounds, but in 1992 nobody wanted to buy real estate."

"Cash-flow problems."

"Exactly. And Wennerström wasn't the only one. Every businessman …"

"Don't say businessman. Call them what you like, but calling them businessmen is an insult to a serious profession."

"Alright, every speculator, had cash-flow problems. Look at it this way: Wennerström got sixty million kronor. He paid back six mill, but only after three years. The real cost of Minos didn't come to more than two million. The interest alone on sixty million for three years, that's quite a bit. Depending on how he invested the money, he might have doubled the A.I.A. money, or maybe grew it ten times over. Then we're no longer talking about cat shit. *Skål*, by the way."