



CHRISTIAN CRUSADE FOR TRUTH

Intelligence Newsletter

"And ye shall know the truth, and the truth shall make you free." John 8:32.

March - April, 1997

Follow The Money Trail

First, the Biblical principles and then the secular history. *"And the Lord said unto Samuel, Hearken unto the voice of the people in all that they say unto thee: for they have not rejected thee, but they have rejected me, that I should not reign over them. According to all the works which they have done since the day that I brought them up out of Egypt even unto this day, wherewith they have forsaken me, and served other gods, so do they also unto thee. Now therefore hearken unto their voice: howbeit yet protest solemnly unto them, and shew them the manner of the king that shall reign over them.*

"And Samuel told all the words of the Lord unto the people that asked of him a king. And he said, This will be the manner of the king that shall reign over you: He will take your sons, and appoint them for himself, for his chariots, and to be his horsemen; and some shall run before his chariots.

"And he will appoint him captains over thousands, and captains over fifties; and will set them to ear his ground, and to reap his harvest, and to make his instruments of war, and instruments of his chariots. And he will take your daughters to be confectionaries, and to be cooks, and to be bakers. And he will take your fields, and your vineyards, and your oliveyards, even the best of them, and give them to his servants. And he will take the tenth of your seed, and of your vineyards, and give to his officers, and to his servants.

"And he will take your menservants, and your maidservants, and your goodliest young men, and your asses, and put them to his work. He will take the tenth of your sheep: and ye shall be his servants. And ye shall cry out in that day because of your king which ye shall have chosen you; AND THE LORD WILL NOT HEAR YOU IN THAT DAY." ([I Sam 8: 7-18](#)).

It takes money, lots of money, to accomplish what those verses in I Samuel describe. In the days of the Bible, the nations were primarily agriculturally oriented. It was enough to confiscate a tenth of your agriculture products to accomplish the needs of a king and his military which he used to enforce his mandates. We all know, through extreme hardships and suffering, a simple ten percent would be a blessing in today's world!

To further compound the hardships of the suffering American people, the "kings" of the world now want to unite and form a universal consortium of kings with a "super-king" to rule over us. This, too, will demand ADDITIONAL money for that folly. This, too, has a Biblical precedent. The Word of God has examples and principles for every conceivable folly that our government today can devise.

"And the whole earth was of one language, and of one speech. And it came to pass, as they journeyed from the east, that they found a plain in the land of Shinar; and they dwelt there. And they said one to another, Go to, let us make brick, and burn them thoroughly. And they had brick for stone, and slime had they for mortar. And they said, Go to, let us

build us a city and a tower whose top may reach unto heaven; and let us make us a name, lest we be scattered abroad upon the face of the whole earth.

"And the Lord said, Behold, the people is one, and they have all one language; and this they begin to do: and now nothing will be restrained from them, which they have imagined to do. Go to, let us go down, and there confound their language, that they may not understand one another's speech. So the Lord scattered them abroad from thence upon the face of all the earth: and they left off to build the city. Therefore is the name of it called Babel; because the Lord did there confound the language of all the earth: and from thence did the Lord scatter them abroad upon the face of all the earth." ([Genesis 11: 1-9](#)).

Babylon has been developed more than once. But now, one more time, we must go through it. But it takes money, lots of money. How, when, where and who are we talking about? Again, our people tend to think in terms of a short time. We cannot conceive that a long-term "conspiracy" can be ongoing right before our eyes. We have been taught that conspiracies are created in some smoke-filled room by a few men of influence and power. Conspiracies are made in the heart, mind and soul of individuals. Almost invariably they come from the Occidental mind. Very seldom do conspiracies of such magnitude come from other peoples.

The conflict that drives these conspiracies is the still ongoing fight between Jacob and Esau. The wrestling match described in [Genesis 32](#) is symbolic of the age-old conflict. Read chapter 32 very carefully and thoughtfully. Esau is still alive and very well indeed.

Now for the secular history in terms of the money system required to insure and enforce one more try at a world order. In the [March-April, 1996 issue](#) of the Intelligence Newsletter we described the conflict between Federalism and States Rights. We showed that this is basically two forms of government. The Federalists don't want citizens to believe that. It is their desire that we believe that both forms emanate from the Constitution. With the direct election of Senators and the removal of the teeth of the Tenth Amendment through the use of treaties ([January-February, 1997 issue](#)), the [Constitution](#), as we have been taught it, is dead.

Thomas Jefferson wrote, "One precedent in favor of power is stronger than a hundred against it." This thought is derived directly from the passage found in I Samuel when the children of Israel wanted a king. You only have one King when you have a Biblically arranged republican form of government and such as our [Articles of Confederation](#) and, to a degree, as the [Constitution](#) originally mandated. It was a nation "Of the people, by the people and for the people." That is not a democracy (mobocracy) but rather a true republican form (not the Republican Party!).

It is a maxim that the economic control of a nation, or nations, is always followed by the political control. If there is to be the total political control of all the nations of the world, there must first be total economic control. The king (or government) of one nation needs money to obtain control. He will do whatever is needed to obtain it, even if it means he needs to form a cooperative society with other kings to collectively control all members of such united nations.

What follows could be to some of our readers considered dull and boring because it deals with money and its power. However, because of the very fact that most of us are not interested in financial affairs, those who are conspiring can do their evil without the majority of citizens being aware of their actions. We must take the time to understand the plans of the enemy. The first principle in the art of warfare is to know your enemy.

For those of us who are old enough to remember the importance of the Taft-Hartley law we realize that there was a system of checks and balances with respect to monopolies. It was nearly impossible for a large company specializing in a certain commodity to destroy or take advantage of a smaller company doing the same type of work. The Taft-Hartley Act was an anti-monopoly law and it worked very well. A smaller family- owned business could produce its product without fear of being destroyed by a large corporation doing the same type of work. This came into effect after John D. Rockefeller's Standard Oil attempted to systematically destroy smaller oil companies.

The Taft-Hartley Act permitted a healthy competitive activity among companies. Additionally, the United States patent laws protected an inventor of a new product for 17 years, which was enough time for him to establish his operation. The [Constitution](#) is very specific about patent protection. But all of that is gone. Today we have mergers, hostile take-overs and the outright destruction of those smaller companies, which resist the huge conglomerates.

Protecting and abetting this totally un-American activity is the Congress of the United States. The Executive Branch further abets this activity with such endeavors as now attempting to release all U.S. Patents to the public domain. There are four bills before Congress presently, which if enacted into law, could literally destroy America's patent system as we know it. The bills are crafted to gratify the wishes of multinational corporations and foreign interests. The U.S. Patent Commissioner Bruce Lehman has agreed to provide the Communist Chinese Patent Office the "entire" U.S. patent database on magnetic tape for free! According to an article in the *FDA Week*, Commissioner Lehman has "offered to provide the Chinese the entire collection of U.S. patent documentation, covering over 160 years of patents, in digital form." To further pour salt in the wound of this travesty, Lehman wants to give the Chinese Patent Office what is called the "first-page database," which isn't even available in the United States! This "first-page database" provides a condensed version of the patents, bibliographical data and drawings. This front file will include all new data issued each week.

Lehman, through the Patent and Trademark Office, has sent to Congress for approval four bills. The accords to be approved by these bills will hinge on approval of H.R. 1733, titled "Patent Application Publication Act of 1995." This bill will prematurely disclose an American invention to foreign countries so they can begin production of the invention before its inventor has any protection. The U.S. Code defines patents as "private property," which means that the patent application is the property of the inventor and is supposed to be held in secret until the patent is issued. These bills will remove this protection. The other bills are H.R. 1659, H.R. 1732, H.R. 2235, and H.R. 3460. All of these bills, if enacted, will destroy the incentive of American inventors which has historically been the force which has advanced the world's civilization to the highest ever known to mankind. Is this, too, a part of our "tree-hugging experiment" and worshipping the goddess of nature, Gaia? This information regarding Lehman's actions within the Patent and Trademark Office can be found in an article written by W. Arthur Fisher titled "Dismantling America's Patent System" and published in the *Anti Shyster* magazine, Volume 7, Number 1, POB 540786, Dallas TX 75354.

This proposed debacle within the patent office, Congress and the Executive Branch (regardless of who is president) is but a part of the overall drive toward a One World Order. The financial community calls this "globalization."

When we watch the financial "experts" give their analyses on TV about why the N.Y. Stock Exchange is almost daily breaking records, they try to convince their listeners that it is because the United States economy is so healthy. The entire government-news media

system is frantically trying to tell the American people that we are so well off and our standard of living continues to rise. Even the Chairman of the [Federal Reserve](#) gets into the act by raising interest rates in a feeble attempt to slow the stock market down, which in itself is a ruse.

They are proud, at least they are eager to announce, that the stock market has now "sucked-out" the average person's life savings, which they have invested in the stock market. If that is true, then we all are a part of the demise of this once Christian Republic.

This issue is dedicated to showing that the financial cartels are the driving force to the One World concept and, in fact, control the daily actions of the United Nations itself.

The following article is excerpted with permission from the January-February, 1997 issue of the *Ecologic* magazine (ECO, P.O. Box 191, Hollow Rock, TN 38342. This article follows the money trail and thus we should better understand the enemy.

WHO CONTROLS THE MONEY? ECONOMIC GLOBALIZATION, GLASS-STEAGALL AND THE DOW by Joan Veon. (Veon Financial Services, Inc. PO Box 1323, Olney, MD 20830)

"...Globalization and all that it entails is at the heart of this puzzle. Globalization as I define it, the blending together of economies, people, laws, politics, monies and social ethics into one, appears to be at a crucial crossroads. In order to fully integrate the world economically, all remaining legislation pertaining to banks and investment firms, specifically the Glass-Steagall Act, must be torn down.

"Representative Jim Leach, Chairman of the Committee on Banking and Financial Services, told the American Bar Association in May, 'the reform of the Glass-Steagall Act is the most exciting comprehensive banking bill of the century and more consequential than any prior legislation excepting perhaps the Federal Reserve Act in 1913.'

"Is he correct? What in the world does this mean? What are the repercussions of this action? What will be the impact on Americans? There are many players in the economic globalization game. Some are known, while others operate in anonymity, which suits their purpose.

"As identified, they are: (1)the Dollar/Mark/Yen; (2)the [Federal Reserve Bank](#); (3)the Glass-Steagall Act; (4)the Group of Seven and the Group of Ten; (5)the Bank for International Settlements and two of their committees (the Basel Committee on Banking Supervision and the Tripartite); (6)the International Organization of Security Commissions (IOSCO); (7)the [GATT/World Trade Organization](#); (9)the World Bank/International Monetary Fund; (10)the [United Nations](#); and the (11)stock market. Has the stock market performed well two years in a row because the U.S. economy is expanding or is it as a result of the globalization process?"

The writer of this article clearly shows that the United Nation is way down on the list of conspirators and that the stock market itself is last. Now for a brief description of each of the players:

"The Dollar/Mark/Yen-The Currency of Globalization. When I started to track the drop in the dollar against the German mark and Japanese yen in 1989 and 1990, there was no comprehension as to the magnitude and scope of what it entailed. In 1992, the book *Euroquake*, by Daniel Burstein, pointed out that the dollar, yen and mark would be equal in value to one at some point in time. Today, they are equal within a ten percent differential. It does not make any difference how you convert from dollars to marks or yen, using that combination or any other combination, you get the same value within ten percent. In

essence, a global currency has been birthed. The sperm was the passage of the Emergency Banking Act by Roosevelt and the egg was the severing of any relationship the dollar had to gold August 12, 1971, when Richard Nixon closed the 'gold window.' It is the dollar which bore the brunt of the birth pains as it has dropped anywhere from 57.7% to 63% against the mark and anywhere from 68.1% to 77% against the yen from its original value in 1973. It is this equalization of currencies that basically is the currency of globalization."

Here is further proof that both the Democratic Party and the Republican Party are players in this. Further, notice that it was the Americans who bore the brunt of this process. They all-the-while attempt to convince us that our standard of living is so great!

The next section is explaining the [Federal Reserve](#). We here at Christian Crusade for Truth realize that many of you know about the Federal Reserve. But many of you probably don't, so it is wise to include it. Additionally, there will be some information that will be new to even us old timers. Please bear with us! Continuing:

"The Federal Reserve. The paper money in your wallet contains these words: 'Federal Reserve Note. This note is legal tender for all debts, public and private.' Why does paper money not state that it is a note from the Treasury of the United States? The Federal Reserve is not the Treasury; so what is it? The Federal Reserve is a 'central bank.' To put it in every day terms, it is a private corporation, which claims to provide a service to the people of the United States by furnishing the money, which is used in our banking system.

"Another way to look at it is that the monetary system of the United States is in the hands of a few very wealthy and powerful individuals who control virtually every aspect of our economy. What this means is that the power of the Federal Reserve exceeds and supercedes that of our President and Congress. The Federal Reserve is not accountable to them. They have never published an annual report and their meetings are not reported to the press until six months after they have made a monetary decision.

"Consider why Americans cannot forgive themselves the interest on the federal debt: it is because they do not owe it to themselves, they owe it to a private corporation that demands interest. How did we get a central bank? Here are three fine books on the subject: *The Secrets of the Federal Reserve*, Eustace Mullins, Bankers Research Institute, 1993; *The Federal Reserve-An International Mystery*, Thibaut deSaint Phalle, Praeger Press 1984; and *Tragedy and Hope*, Carroll Quigley, originally published by MacMillian, 1965. Dr. Carroll Quigley was Bill Clinton's mentor from Georgetown University and the one to whom he paid special tribute at his first Inaugural address.

"In looking to define central banks, Dr. Quigley says: 'Notes were issued by.... banks of issue and were secured by reserves of gold or certificates held in their own coffers or in some central reserve...There were formerly many banks of issue, but this function is now generally restricted to a few or even to a single central bank in each country. Such banks, even central banks, were private institutions, owned by the shareholders who profited by their operations.' (pp.54-55)

"The [Federal Reserve](#) has been amended more than 195 times since its founding. One of those amendments, Section 25(a), set up the Edge Act. It is this bill that allowed national banks to establish foreign branches in order to conduct 'international or foreign banking' activities. Lastly those who passed the original Act in 1913, would not recognize it today. Its power and domain far surpass what was ever intended. The Fed is a very important member of the Bank for International Settlements (BIS).

"The Group of Seven/Group of Ten. The Group of Seven (G-7), which comprises the top seven industrialized countries of the world (the U.S., Canada, France, Germany,

England, Italy and Japan), represents 65% of the world's Gross Domestic Product and the majority of votes in the [United Nations](#) Security Council. They have been meeting since 1973. President Nixon called a number of world leaders together to help manage the international monetary affairs of the world. The G-7 has been behind every phase of the globalization process. The G-7 have their own global structure as they review and oversee the areas of finance, trade, justice, labor, employment, transportation and finance on a worldwide basis. The UN agenda is driven by the G-7 countries as a result of their economic strength and power in the Security Council.

"The Information Super Highway was created and fostered by the G-7. It is the G-7 who are also structuring the world police system to combat terrorism. At the last G-7 meeting in Lyon, France, the G-7 renewed their determination to work together in partnership with leaders of other countries in our `increasingly interdependent and inter-active world with rapid globalization.' (G-7 Final Communiqué from Lyon).

"The Group of Ten (G-10) is an expansion of the Group of Seven as it includes Switzerland, Holland, Sweden, Belgium and Luxembourg, the countries where five of the major money centers of the world are located. The Basel Committee on Banking Supervision which is part of the Bank for International Settlements is comprised of the central banks from the Group of Ten countries.

"The Bank of International Settlements. Operating in great obscurity in Basel, Switzerland, this institution wields even greater power than the Federal Reserve as it is considered the central banks' bank. The BIS, operating on the global level, coordinates with the `local central bank' in each country, the material changes in domestic law necessary to bring the world monetary system into harmony or one. Over the years, it has, like the Federal Reserve, amassed greater and greater control over more aspects of the global monetary system.

"According to Dr. Quigley: `...the powers of financial capitalism had another far-reaching aim, nothing less than to create a world system of financial control in private hands able to dominate the political system of each country and the economy of the world as a whole.... The apex of the system was to be the Bank for International Settlements in Basel, Switzerland, a private bank owned and controlled by the worlds' central banks which were themselves private corporations. ...The BIS is generally regarded as the apex of the structure of financial capitalism whose remote origins go back to the creation of the Bank of England in 1694 and the Bank of France in 1803.... It was set up rather to remedy the decline in London as the worlds' financial center by providing a mechanism by which a world with three chief financial centers in London, New York, and Paris could still operate as one.' (*Tragedy and Hope*, p.324)

"Ten times a year, the heads of the world's major central banks, the G10 countries, meet `at their supranational second home, the BIS at Basel.... They are `international freemasons,' possessing a natural second allegiance to the often lonely interest of international monetary order...' (*The Confidence Game*, Steve Solomon, Simon and Schuster, 1995, p.28.)

"It was the Bank for International Settlements which designed the present borderless flow of monies between countries when it pushed for the de-regulation of monetary laws of the major North American, European, and Asian countries around the world, creating the monetary flow of more than 1.2 trillion dollars on a daily basis. It was the BIS, which also designed a number of very sophisticated investment instruments being used today, such as derivatives, futures and options. It also paved the way for trading treasury bonds on a global basis.

"...According to BIS report, 'Changes in the Organization and Regulation of Capital Markets,' published in March, 1987, any of the needed changes in national laws have been effected in most countries to facilitate the BIS agenda. Since every country is different, the final completion date for each country will vary. Some of the innovations encouraged by the BIS include the issuance of new issues of bonds, Treasury bills and stocks, stock exchanges, new auction procedures for bonds and the development of financial futures and/or options market.

"In the U.S., these changes have come in the form of deregulation and the tearing down of any national law which would prohibit the free flow of money in or out of the country, as embodied in the 1980 Monetary Control Act. This Act is the chief cornerstone that removed ALL of the restraints in the U.S. banking system, such as the interest rate ceiling, Regulation Q, the amount of interest a bank could pay on deposits. The 1980 Monetary Control Act also erased Regulation D, which set a minimum required amount of reserves to be held by commercial banks. Because of how these laws are applied to foreign branches of U.S. banks, it led the way for capital to leave the U.S., which opened the door to the globalized world we see today.

"The Basel Committee on Banking Supervision. This important and powerful committee is comprised of the central banks from the G-10 countries. This committee also works very closely with the [International Organization for Security Commissions](#) (IOSCO) in harmonizing world security exchange regulations. It has been said of The Basel Committee, as it is called, 'Although the Committee focus is on supervision of internationally active banks within the G-10 countries, its conclusions are generally applicable for all banks no matter where they are....'

"The Tripartite. In 1993, the Basel Committee created the 'Tripartite' which is comprised of bank securities and insurance regulators from around the world, 'acting in a personal capacity but drawing on their experience of supervising different types of financial institutions. The purpose...is to identify problems which financial conglomerates pose for supervisors and to consider ways in which these problems might be overcome.' The term 'financial conglomerate' means any group of companies, which offer more than one financial services such as banking, securities and insurance.

[International Organization of Security Commissions \(IOSCO\)](#). This international group of security commissioners has been meeting in obscurity since 1975. The only place a person will hear of IOSCO is in global economic power circles and in industry publications such as the *World Securities Law Report*. In describing itself, IOSCO says its members are the 'Securities and futures regulators, responsible to ensure in their own jurisdictions high standards of transparency, integrity and investor protection, needed to continuously adapt their regulatory framework and procedures to this changing environment. The IOSCO is at the heart of this global cooperative effort.

"...Arthur Levitt, the SEC Commissioner calls IOSCO, 'The single organization that brings securities regulators from around the world.' He further states that, 'There has never been a greater need for us to work together. We regulate one of the most innovative industries on the face of the earth, whose main commodity, capital, has little regard for national borders. We must expand our cooperation to cover regulatory issues beyond enforcement.' The activities of IOSCO basically make it a 'global Security and Exchange Commission,' i.e. a global regulatory body which is bringing together national laws to conform to an international jurisdiction over the whole global marketplace."

The description of [GATT](#), which follows, should be of great interest to us. Remember, it was Dole who forced this treaty through the Senate.

"General Agreement on Trade and Tariffs. At the [United Nations](#) Bretton Woods Monetary Conference back in 1944, the three-pronged economic framework for a fully integrated world was established. The U.S. Senate confirmed two of the three: the World Bank and the [International Monetary Fund](#). The U.S. did not ratify the International Trade Commission, the precursor to the [World Trade Organization](#). In its place, 23 countries ratified the General Agreement on Trade and Tariffs. Between 1948 and December, 1994 when GATT/WTO was finally passed by a lame-duck Congress, fourteen GATT 'Rounds' had been held, including the Dillon, Kennedy, Tokyo, and Uruguay Rounds. At each of these meetings further concessions were made in the negotiations of trade tariffs. Major categories for trade include telecommunications, maritime transport services, Intellectual Property Rights (TRIPPS), Financial Services, the environment, competition policies, government procurement, technology, labour, agricultural reform and textiles. The GATT is more than 26,000 pages long and no single article could ever explain or comprehend what this global agreement really does or means. This massive Agreement whose intent it is to break down all of the trading barriers in the world, will change everything. Given the above negotiations and the length of the GATT document, it should be noted that trade is not 'free.' GATT/WTO represents a complete dismantling of commerce and manufacturing as presently known. (WTO Press Release on Financial Services, December 9-13, 1996)."

The GATT is a document 26,000 pages long which, with a great deal of certainty, was not read by one Senator before voting for it. Here is a treaty, which will cause the world's independent and sovereign governments to be nothing but servants to the money cartel. Continuing:

"The WTO Financial Services Agreement. The financial services sector is one of three service sectors whose market-opening negotiations were not completed during the Uruguay Rounds where basic principles for implementing liberalization of services were agreed to. Currently only 29 countries are participating in a second agreement made after the Uruguay Rounds. There are three more meetings set for 1997 to complete the tearing down of the borders in the financial services sector. According to the Uruguay Round, the following activities are considered financial services: insurance and related services life and non-life, reinsurance, insurance intermediation such as broking and agency services, banking and other services acceptance of deposits, lending of all kinds consumer mortgage, commercial, financial leasing, all payments and money transmissions services, trading in money market instruments, foreign exchange, derivatives, exchange rate and interest rates instruments such as swaps and forward rate agreements, securities and other negotiable instruments, gold, participation in new issues of securities, money brokering, asset management such as portfolio management or pension fund management, settlement and clearing services for financial assets.... Because the commitments vary so widely (among countries), it is difficult to summarize in precise terms what they mean. There are common trends. In many countries, more foreign banks, securities firms and insurance companies are being allowed to operate...with various conditions...attached. More asset management and other financial services can be provided by wholly or partly foreign owned companies...'

"The World Bank/International Monetary Fund. Both of these institutions, comprising the key economic cornerstones for the global infrastructure, were birthed at the UN Bretton Woods Conference in 1944. The World Bank has evolved from its original mandate of making developmental loans to one of epic magnitude in scope. The International Bank for Reconstruction and Development (IBRD) (the first piece of the World Bank empire) and the International Development Association (IDA) make loans to developed countries and developing countries of the world. The International Finance Corporation (IFC), established in 1956, promotes the development of capital markets or stock exchanges, brings new stock to market through the privatization process and creates new financial instruments. The 'country' closed-end mutual funds were one of their ideas.

Country funds became very popular as a way to invest in specific countries. IFC is a major mover and shaker in the globalization process as it works with 150 country funds and has leveraged \$19 billion or 2000 companies in 125 countries. Then there is MIGA, the Multilateral Investment Guarantee Agency that provides guarantees to foreign investors against losses caused by non-commercial risks. In 1996, they issued 68 contracts covering \$2.3 billion. (Note: Non-commercial could include third world governments and/or the kitchen-sink. A form of transfer of wealth with regard to those who end up 'holding the bag').

"It is important to point out some of the World Bank's major programs, such as their Environmentally Sustainable Development Division. Established in 1993, the World Bank mandate states 'development could be achieved and sustained only through the integration of economic, social, technical and ecological dimensions. The Environmentally Sustainable Development division is concerned with water management, agriculture and forestry, urban and industrial management, social issues, biodiversity and the Global Environment Facility. The World Bank, as a whole, is involved in much more and basically wants to be your bank!

"World Bank President James A. Wolfensohn, in his annual address in October said, '...We have expanded our links with the UN and its agencies, the World Trade Organization and the European Union...The Bank is working with governments to help them improve the policies and legal, tax and judicial systems that are crucial for encouraging investment.'

"The International Monetary Fund is currently being restructured by the Group of Seven, the World Bank, and the United Nations, to fulfill the functions of a 'world central bank.' In an interview at the annual IMF World Bank meeting in October, he referred to the IMF as just that. As greater economic powers are conferred to the IMF it has basically orchestrated the transfer of growth from the north to south (terms used to describe developed countries and developing countries) through their economic policies. For example, the U.S. has a growth rate of 2% while China has a growth rate of 6%.

"**The United Nations**. The United Nations holds more than 5,000 conferences a year in order to change the global infrastructure in all areas of life so that it can fulfill its Charter, which calls for 'harmonization' between all countries of the world. In essence, the UN and its fifteen plus agencies and fourteen plus commissions act as a 'global octopus,' bringing all of the different commercial, legal, economic, trade and social aspects of life under its sphere of influence. The World Bank/IMF, World Trade Organization, World Postal Union, etc. all come under the auspices of the UN.

"**The Glass-Steagall Act**. As a result of the 1929 banking crash, Congress instituted two laws, the McFadden Act of 1927, which prevented interstate banking and the Glass-Steagall Act in 1933. With regard to the McFadden Act, it was torn down several years ago with the ability of banks to cross state lines, the merger activity in the banking industry is a direct result of this reversal of policy.

"Glass-Steagall adopted five key changes to the Federal Reserve Act: (1) It created the **FDIC** to protect bank depositors through insurance, (2) It restricts investment banking activities to acting only for its own account, (3) It prohibits the affiliation of any bank to engage principally in investment banking activities, (4) It makes it illegal for any depository institution to engage in investment banking and receive deposits at the same time and (5) It prohibits interlocking directorates and certain other links between member banks and firms or individuals primarily engaged in investment banking. In short, it separated the functions of a bank from that of an investment firm, which underwrote stocks and bonds.

"Currently the only way an American financial institution can own a foreign subsidiary is through a foreign subsidiary, as in the case of Merrill-Lynch buying a British brokerage firm,

Smith New Court. The repeal of Glass-Steagall would allow foreign banks and brokerage firms to own American banks and brokerage firms directly. It is conceivable that the largest bank in America may one day be Mitsubishi Bank!

"The statement by Congressman Jim Leach testifies to the concerted drive by a number of globalists in Congress to break the Glass-Steagall Act. This action would in essence bring U.S. banking institutions into conformity with other banks around the world. The BIS defines mega-banks, banks that can offer insurance and underwrite and sell securities and other services, as 'financial conglomerates.' In essence, breaking Glass-Steagall would standardize our banking system with the global banking system that is emerging as a result of the BIS orchestrated changes in the national laws of all countries. For example, all banks could sell insurance, own stock brokerage firms and syndicate stocks and bonds. Lastly, it would open the door to the 'Cashless Society' or 'E-Money' as many countries outside of the U.S. are further along in the conversion of paper money to E-money than the U.S. is. The American banking system would be in a position to facilitate this global change over. Without the repeal of Glass-Steagall, this cannot happen. The [FDIC](#) is spearheading the E-money conversion.

"Mr. Leach said that repeal of the Glass-Steagall Act 'would make banks more meaningful...and they would not be crippled by a regulatory environment in terms of their powers.' He also called for a National Insurance Commission, as other countries around the world have. Currently each state, as protection against too much central power, have their own State Insurance Commission. This may be part of the reason for the [Federal Reserve](#) approving the purchase of Mitsubishi Bank's plan to buy the U.S. units of the Bank of Tokyo which will create the world's largest bank with \$826 billion in assets. (Washington Times, 3/9/96, A11).

"Lastly there is an old rule which says if you want to know who controls what, 'follow the money.' According to the BIS, the world's banking assets are valued at more than \$20 trillion, insurance premiums at \$2 trillion, stock market capitalization at over \$10 trillion and the market value of listed bonds at \$10 trillion.

"The 1996 Stock Market. The Dow Jones opened at 5117, and to the thinking of most experts, after 1995's gain of more than 33%, it could not happen again. The only way 1996 could top 1995 is through globalization and that is the only reason for its continued strength. As part of the globalization process, there was an unprecedented \$502 billion in mergers and acquisitions in 1995. That trend continued in 1996. The Dow provides a wonderful example of the effects of globalization on the market. It took the Dow ten years to close above 1000 on a permanent basis, which it did in 1982, five years to break 2000 (1987) and four years to cross 3000 (4/17/91). By 1995, four years later, the Dow crossed both 4000 (2/23/95) and 5000 (10/21/95). In 1996, 6000 ARRIVED ON 10/15/96. Today the Dow stands at another incredible high of 6550 possibly on its way to 7000 or 8000 or higher! The real reason for this growth can be summed up in one word- globalization.

"...Then on December 21, 1996, there was an obscure article two sentences long which was the tenth item in the business column of *The Washington Times* which read, 'Fed Reduces Banking Barriers. The Federal Reserve took another step yesterday toward eliminating the barriers between banking and other financial services industries. The Fed Board of Governors voted unanimously to increase the percentage of revenues bank subsidiaries may earn from underwriting and dealing in securities of 25% to 10%.' There it was. The action which could lead to the complete dismantling of the Glass-Steagall Act. If a person were not watching carefully, he would not see it. This was the real reason for the 127 point rise in the Dow, it was not 'irrational exuberance.'

"In this regard, there was a pertinent article in *Business Week*, November 4, p.184, entitled, 'Crashing Through Glass- Steagall.' It said, 'With Congress safely out of town federal regulators are poised to enact new rules that will smash gaping holes in Glass-Steagall, separating commercial banks from investment banks. The Fed is expected to boost the share of revenue that banks' securities' affiliates can derive from underwriting corporate stocks and bonds from 10% to 25%. In addition the Comptroller of the Currency plans to issue new rules by year end to give banks broader entree into a range of financial services through new operating subsidiaries. Those changes could enable the biggest commercial banks to acquire large Wall Street Investment firms. In addition, he might also give banks more freedom to sell life and auto insurance and create travel and real estate agencies. The Comptroller of the Currency's gambit is an end run around lawmakers' authority. Four U.S. Supreme Court verdicts have upheld his authority to grant new bank powers. Wall street analyses predict that the one-two combo from the Fed and Comptroller could set the stage for a spate of merges with U.S. and foreign banks bidding for smaller brokers such as Lehman Brothers and Oppenheimer....'

"When Congressman Leach said 'the reform of the Glass-Steagall Act is the most exciting comprehensive banking bill of the century and more consequential,' do you now see the vast global implications of his seemingly innocent statement? Settlements in Basle, the Tripartite, comprised of the Bank's Committee on Banking, IOSCO and the International Insurance Association, the Group of Ten, the World Bank and IMF who are orchestrating the financial economies of the countries of the world and the World Trade Organization and the Financial Services Agreement. All of these groups and organizations are pushing to harmonize banking laws in all countries of the world which will result in mergers and acquisitions on a global basis in banking, insurance and securities." This is the end of Joan Veon's article as found in the *Ecologic* magazine.

We have learned much from this very well researched article. Some points she made we probably already knew but all of us should have learned something.

We should readily see that the international banking cartel, along with the multi-national corporate structure is genuinely ruling the governments of the world. We should quite readily see that the Congress, the Supreme Court, along with the Executive Branch (be it run by the Democrats or the Republicans) are totally ruled by this corporate structure. It doesn't make any difference if the corporation is American, Japanese or any other. We have learned who originated the derivatives' market, which has financially destroyed many people and even governments such as the Orange County, California scandal recently.

We have learned that the safeguards that were installed after the 1929 crash are being systematically removed. We have learned that the laws against monopolies have been removed. We have learned that the insurance companies are now part of world government and thus we can better understand why there are so many laws created solely to protect those companies. We have learned why it was so important for [GATT](#) and [NAFTA](#) to be passed by our Congress. To reiterate a point; Congress is not our friend. It has become worthless to think in terms of Republicans or Democrats or any candidate who refuses to leave the financial shelter that either organization provides.

But we should take heart. None of this will succeed. The Word of God tells us so. Prestigious intelligence sources tell us so.

"This Office does wonder what the clients and customers of the very highest prestige International Companies are going to say to such (upon whom reliance is placed), when some of the most significant trends now quite distinctly escalating, do in fact altogether undermine the assurances and predictions upon which very influential concerns have

persuaded their clients and customers to rely? ...None of the now publicised hypotheses will figure out. What would be extremely helpful would be circulation of the actual truth by the great Banks to their customers. ...It will divide and splinter Religions and sects, many of which will not be able to survive ...It will gradually lead on to a World crisis-to the end of an entire epoch..." (*Special Office Brief*, Feb 1997).

This writer remembers the great depression of 1929. We were able to live through it and that depression made Americans in general much stronger. We were able to get by with less. We didn't have to have "things." We have stated many times, another great depression will cleanse America. We stand by that statement. THE CONTROL OF OUR COUNTRY BY THE MONEY CARTEL WILL FALL. THAT IS A PROMISE OF GOD. Don't try to prop it up when it does because you will be partaking of her evil deeds ([Rev 18:4](#)).

"And the merchants of the earth shall weep and mourn over her; for no man buyeth their merchandise any more. The merchandise of gold and silver, the precious stones, and of pearls, and fine linen, and purple, and silk, and scarlet, and all thyine wood, and all manner vessels of ivory, and all manner vessels of most precious wood, and of brass, and iron, and marble, And cinnamon, and odours, and ointments, and frankincense, and wine, and oil, and fine flour, and wheat, and beasts, and sheep, and horses, and chariots, and slaves, and souls of men. And the fruits that thy soul lusted after are departed from thee, and all things, which were dainty and goodly are departed from thee, and thou shalt find them no more at all. The merchants of these things, which were made rich by her, shall stand afar off for the fear of her torment, weeping and wailing, And saying, Alas, alas, that great city, that was clothed in fine linen, and purple, and scarlet, and decked with gold, and precious stones, and pearls!

"For in one hour so great riches is come to nought. And every shipmaster, and all the company in ships, and sailors, and as many as trade by sea, stood afar off, And cried when they saw the smoke of her burning, saying, What city is like unto this great city! And they cast dust on their heads, and cried, weeping and wailing, saying, Alas, alas, that great city, wherein were made rich all that had ships in the sea by reason of her costliness! for in one hour is she made desolate. REJOICE OVER HER, THOU HEAVEN, AND YE HOLY APOSTLES AND PROPHETS; FOR GOD HATH AVENGED YOU ON HER. ([Rev 18:11-20](#)).