

EIR Daily Alert Service

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EDITORIAL

British Green New Deal: A Powerful, All-Out War Mobilization That's Failing Disastrously

Nov. 4 (EIRNS)—It is clear from the remarks of Prince Charles's central banker Mark Carney, Sir Michael Bloomberg, and BlackRock CEO Larry Fink at the Glasgow "Suicide Summit" called COP26, that they have a) great financial momentum in organizing the worldwide 1% to cut off new fossil fuel investment, and b) a great problem—the "green finance" investments are failures.

New, greenfield investment in fossil fuel energy for power and heat has essentially stopped worldwide, outside of two great Asian national powers. A horrifying 90% of all new electric power capacity additions in the world in 2020-21 were wind and solar power installations, according to the heavily biased International Energy Agency. But this worldwide anti-productivity energy transition, together with its inseparable companion, trillions in money-printing by major central banks, has unleashed disastrous power failures from Texas to Northern Europe to the Asian Subcontinent and even to China, and triggered waves of hyperinflation.

Faced with this failure, the biggest honchos of the global Green New Deal promised a “war-like” mobilization, in Prince Charles’s words. This mobilization, he and Mark Carney made clear, is of the 1%—what they are pleased to call “the private sector” but is really the trans-Atlantic world’s biggest banks, money-managers, and billionaires—to cut off fossil fuel heat and power, nitrogen fertilizer, carbonized steel, cement and construction materials, and industrialization from the billions of the 99%, and greatly reduce their numbers.

The director of the British government/City of London’s Green Finance Institute, Rhian-Mari Thomas, informed Bloomberg, “This is the finance COP”; and the political leaders there are all imploring the “private sector”—i.e., the City of London and Wall Street—to take over. Carney, in his presentation Nov. 3, said that \$130 trillion in investment capital has been promised, under certain rules to ensure cut-off of new fossil fuel investments, including by 35 of the 50 biggest banks in the world. Carney signed the banks up to his and Sir Michael’s Glasgow Financial Alliance for Net Zero (GFANZ). All the big City of London, Wall Street, and Frankfurt banks have joined GFANZ.

Results? Sure. About 90% of all electric power additions in 2020-21 have been wind parks and solar farms. Disasters, not profits, have followed.

The Prince of Wales’ one-percenters have two problems. The first is that those 35 megabanks in GFANZ do not include any Asian giants, from China, Japan, India, or South Korea; nor, of course, any Russian financial

institutions. Like their governments, these banks refuse to commit to Carney. China, in an extraordinary blast in the *Global Times* CPC paper yesterday, accused Indian Prime Minister Narendra Modi of betraying the poor of India by making any kind of zero-carbon pledges at Glasgow. That made it crystal clear where China stands: Economic development and fighting poverty, not “climate,” come first.

And second, the new “green finance” investments look good only on glossy paper. Already on Nov. 2 at Glasgow, Fink said that “deploying that capital is going to be far harder than securing the commitments.” On Nov. 3, Carney acknowledged it. “There needs to be some—only some, limited—financing for a transition,” Carney said—meaning a transition by energy companies from fossil fuels to so-called renewable power sources, battery storage schemes, green farming schemes, etc. “And there have been problems with the transition.” And again today, when Carney claimed in his speech that the pot behind him had \$130 trillion in it: “The money is here—but that money needs net zero-aligned projects.”

Carney told Bloomberg News in a Nov. 1 interview that the banks in GFANZ want “a wholesale rewiring of the global financial system so that every financial decision takes climate into account.” Dreams of Schachtian control as in the Nazi economy of the 1930s. That takes the power of central bankers. And Carney has that, in the Network of Central Banks and Supervisors for Greening the Financial System.

What he doesn’t have, is new technologies for “green finance” that are productive, energy-dense, reliable, and which alert populations will tolerate.

And he doesn’t have real banks! Instead he has immense “zombie banks” which are loaded by their central banks with trillions in deposits, speculate with half of them, and don’t lend the other half.

The best way to make the wheels fall off Prince Charles’ and Mark Carney’s \$130 trillion green finance mobilization to hurry us to our deaths, is to break up those banks with Glass-Steagall Acts in every major nation.

- Watch [Harley's Updates](#) with Harley Schlanger on Friday November 5, 2021: Every weekday morning on [The LaRouche Organization](#) website, Harley will give you the strategic briefing you need to start your day.

COLLAPSING WESTERN FINANCIAL SYSTEM

Aluminum and Copper Crises Worsen

Nov. 4 (EIRNS)—A business source told *EIR* that aluminum suppliers are warning customers that by the end of the year there will be no aluminum available, because production is stopping, due to high energy prices. Copper is getting scarce as well.

In some countries, producers get government support for electricity prices, but in others they are forced to shut down production, as in the recent case of Dutch aluminum producer Aldel, which suspended production of primary aluminum on Nov. 1, due to the high cost of electricity.

Another cause for aluminum scarcity has been the drop in magnesium production in China in September and October, due to blackouts and energy-saving measures. At the end of October, the European Automobile Manufacturers' Association (ACEA) warned that magnesium stocks in Europe would be exhausted at the end of November, leading to “squeezes in production, closure of factories and the related loss of jobs.” Yun Schüler-Zhou, the China expert at the German raw materials agency Deutschen Rohstoffagentur (Dera), said, “Production volumes for next month in China are barely estimable. We don't know how much and when magnesium will be available for export.” She continued, “The situation could worsen at the end of the year, when they must have reached energy consumption targets for the last quarter.”

The German metal industry association WVMetalle has called on the Federal government to “start urgent diplomatic talks with China” to ensure supplies for German industry.

GREEN NEW DEAL**Countries Will Phase Out Coal—Except for Its Biggest Users**

Nov. 4 (EIRNS)—Today at FLOP26 in Glasgow, the President and CEO of two-week affair, former Secretary of State for Business, Energy and Industrial Strategy Alok Sharma, announced that “at least” 23 countries were committed to phase out the use of coal by some time in the future; and that 28 new “members” had joined the absurdly named Powering Past Coal Alliance, founded at COP23 in 2017 by the governments of Great Britain and Canada, and joined in 2018 by Sir Michael Bloomberg’s Bloomberg Philanthropies. PPCA therefore claims the new “members” have raised “the total PPCA membership to 165 countries, cities, regions and businesses taking decisive action to deliver on their domestic phase-out commitments and cooperate to accelerate the global transition from coal to clean energy,” in its Nov. 3 press release. The new ones include Ukraine, Poland, and Singapore; but they don’t include the United States, China, or India, the three biggest coal-using countries.

Coal Price Drop in China Shows Government Measures Work

Nov. 4 (EIRNS)—Thermal coal futures on the Zhengzhou Commodity Exchange are now half of what they were one month ago, the *Financial Times* reports. They reached a high of RMB2,301 Oct. 19, and traded at RMB1,205 today. A Shanxi official said that “Datong Coal Mining Group and different provincial mines have all confirmed that the 5,500 kcal [grade of] thermal coal won’t exceed RMB1,200 [\$188] a tonne,”

In an apparent contradiction, the future price rebounded yesterday, in what Reuters sees as a reaction of traders to the National Development and Reform Commission (NDRC) concern that prices not fall too much. China thermal coal futures rebounded by nearly 9% on Nov. 3 after falling for 10 straight days, after the government indicated phasing down price intervention at a web-based conference meeting earlier in the day, traders said. Several traders with knowledge of the meeting told Reuters that traders took their cue from the meeting of the country’s top economic planner, the NDRC, which told miners and power plants that prices should

not fall too much, too fast. The planner stressed that prices in the long run will remain at a “reasonable level.”

Independent from the price target set by the NDRC, the development on the Zhengzhou exchange shows that governments can absolutely control prices, if they want.

UNITED STATES POLITICAL AND ECONOMIC

GOP Election Wins Show Manchin’s Concern on Social Program Spending Was Right

Nov. 4 (EIRNS)—U.S. Sen. Joe Manchin (D-WV) told the Washington, D.C. newspaper *The Hill* yesterday that the “unbelievable” Republican victories in Virginia’s statewide elections on Tuesday, Nov. 2—in which the Governor, Lieutenant Governor, and Attorney General seats, and the State House of Delegates majority all flipped from Democrat to Republican—show he is right to oppose the “Build Back Better” Act moving too quickly through Congress.

Manchin, who supports both coal and nuclear power, was an architect of the “bipartisan infrastructure bill,” which he and several other Senators pulled out of Biden’s original, monstrous, \$6 trillion plan (mocked as “the Green Hyperinflation Act of 2021”), so that something creating productive employment could be passed. It included federal subsidies to keep nuclear plants open around the country. The infrastructure bill passed the Senate, but President Biden, Nancy Pelosi, and the House Progressive Caucus blocked it in the House, holding it hostage to the Green Hyperinflater. No productive jobs have been created, the entire U.S. transportation network and parts of the electricity grid have cracked, hyperinflation has broken out. Thus, the Virginia and New Jersey election results are significant.

Manchin told *The Hill* that newly elected Virginia Republican Gov. Glenn Youngkin’s win in a state Biden won by ten points in 2020 underlines the need for the U.S. House to pass the \$1 trillion bipartisan infrastructure bill, now held up by “Progressives.”

Manchin said people outside the Washington Beltway are nervous, because the negotiations on the tax portion of the bill have taken place mostly in secret, and, “We’re talking about revamping the whole, entire tax code. That’s mammoth. We’ve had no hearings, no open hearings. They’re scared to death.” He argued, of the infrastructure bill, “That’s something that’s proven,” and has bipartisan support. Manchin further stated that Democratic leaders can’t ignore people’s concerns about overspending and inflation, and try to make up for it by plowing federal money into new social programs. “We need to be cognizant of that.... We’ve got to be very careful,” he cautioned.

Durham Probe into Russiagate Hoax Reappears, as He Charges Analyst with Lying to the FBI

Nov. 4 (EIRNS)—Igor Danchenko, the main “contributor” to Christopher Steele’s dossier against Donald Trump, was arrested today, in connection with special prosecutor John Durham’s investigation into the lying “Russiagate” story. A grand jury indictment charged Danchenko with five counts of making false statements to the FBI about the Steele dossier during interviews with agents in 2017. The arrest was part of an ongoing probe by special counsel John Durham, who was appointed during the Trump Administration to investigate the roots of the intelligence agencies’ corrupt Trump-Russia investigation.

Steele’s dossier on President Trump became the basis for the FBI application for a warrant to tap the phone of former Trump campaign advisor Carter Page one month before Election Day in 2016. The dossier by Steele, a “former” MI6 agent who had been based in Britain’s Moscow Embassy, was funded by Fusion GPS, which had been hired by the Democratic National Committee to conduct opposition research on Trump. Thus, it effectively brought the FBI, along with CIA elements, into partisan electoral activity against Trump.

Danchenko is the third person criminally charged in Durham’s investigation. He worked at the Brookings Institution, including under diplomat and Trump adversary Fiona Hill. Danchenko is charged with lying

when he told FBI agents he had never communicated with a public relations executive active in Democratic politics about Steele's allegations, when, in fact, Danchenko sourced at least one of those allegations to the executive, reports CNBC. Danchenko is also accused of falsely telling agents that he received an anonymous phone call in July 2016 from a person he believed to be the then-president of the Russian-American Chamber of Commerce, about information later described by Steele as a "conspiracy of cooperation" between Trump's campaign and Russian officials. "The information purportedly conveyed by the anonymous caller included the allegation that there were communications ongoing between the Trump campaign and Russian officials and that the caller had indicated the Kremlin might be of help in getting Trump elected," Durham's office said in a Nov. 3 press release. The indictment states that Danchenko "never received such a phone call or such information" from that person and that he never arranged to meet that person in New York, as he has claimed to FBI agents.

In September Durham obtained an indictment against Michael Sussmann, then a law partner for Perkins Coie, the DNC's law firm. In January, a former FBI lawyer, Kevin Clinesmith, was sentenced to probation for having falsified a claim that was used to maintain surveillance on a Trump campaign advisor Carter Page.

STRATEGIC WAR DANGER

Pentagon Predicts Large Growth in China's Nuclear Arsenal

Nov. 4 (EIRNS)—Yesterday, the Department of Defense released the 2021 edition of its annual China military power report, entitled "[Report on Military and Security Developments Involving the People's Republic of China](#)." Garnering particular attention was the section on China's nuclear arsenal. In its executive summary, the report says that China is expanding all three legs of its nuclear triad and is "supporting this expansion by increasing its capacity to produce and separate plutonium by constructing fast breeder reactors and reprocessing facilities." It estimates that China

will have 700 warheads by 2027 and 1,000 by 2030, “exceeding the pace and size the DOD projected in 2020.” It also claims that “New developments in 2020 further suggest that the P.R.C. intends to increase the peacetime readiness of its nuclear forces by moving to a launch-on-warning (LOW) posture with an expanded silo-based force.”

Otherwise, the report seems to revolve around the notion, set out early in the executive summary, that China intends “to match or surpass U.S. global influence and power, displace U.S. alliances and security partnerships in the Indo-Pacific region, and revise the international order to be more advantageous to Beijing’s authoritarian system and national interests.” The report says that even with the challenges of the COVID pandemic, “Beijing continued its efforts to advance its overall development including steadying its economic growth, strengthening its armed forces, and taking a more assertive role in global affairs.” And, “Beijing views the United States as increasingly determined to contain the P.R.C., creating potential obstacles to its strategy. Additionally, the P.R.C.’s leaders are increasingly willing to confront the United States and other countries in areas where interests diverge.”

It says further, “The P.R.C.’s economic, technological, political, social, and security development efforts are mutually reinforcing and support Beijing’s strategy to shape international and regional environments that accept and facilitate Beijing’s interests.” The report says that China is modernizing all of its military capabilities to include developing proficiencies in all domains of warfare. “The PLA’s evolving capabilities and concepts continue to strengthen the P.R.C.’s ability to ‘fight and win wars’ against a ‘strong enemy’ [a likely euphemism for the United States], coerce Taiwan and rival claimants in territorial disputes, counter an intervention by a third party in a conflict along the P.R.C.’s periphery, and project power globally,” it says. (Brackets in the original report.)

The summary goes on to describe the developing missile capabilities of the PLA Rocket Forces, including a new ICBM and the DF-17 missile which carries a hypersonic glide vehicle, as well as China’s developing

counter-space capabilities. “The [Central Military Commission] CMC’s focus is on improving the PLA’s combat readiness and the guidance issued by senior leaders is increasingly evident in the PLA’s training and exercises,” it says. “The PLA is training to ‘fight and win’ through increasingly realistic combat training that uses dedicated ‘blue force’ opponents and other elements to improve realism.” And on and on it goes, complaining about the PLA’s so-called anti-access/area-denial capabilities, its growing global role, and its “influence” operations. “The CCP has tasked the PLA to develop the capability to project power outside China’s borders and immediate periphery to secure the P.R.C.’s growing overseas interests and advance its foreign policy goals,” it says.

SCIENCE AND INFRASTRUCTURE

Putin Stresses New Physical Principles and Artificial Intelligence

Nov. 4 (EIRNS)—Russian President [Vladimir Putin](#) yesterday wrapped up three days of meetings in Sochi with the leadership of the Russian Defense Ministry and defense industry, focused on weapons based on new physical principles. “Developing unique laser, hypersonic, kinetic and other types of weapons was a huge breakthrough in military technology for Russia. It has significantly, many-fold boosted the capacity of the Russian Armed Forces ensuring a high level of Russian military security for many years and even decades to come and it helped strengthen our strategic parity,” he said in his opening remarks, translated in the Kremlin website. “The development and production of these effective and innovative hi-tech weapons is a key development vector for our Armed Forces.”

Putin reported that the testing of the Tsirkon hypersonic ship-based missile is nearing completion and that the Russian Navy will start equipping with it next year. “Now it is particularly important to develop and introduce the technology needed for developing new hypersonic weapon systems, and more powerful lasers and robotic systems that will be capable of effectively countering potential military threats,” he said. Putin also stressed the importance of incorporating artificial intelligence in all of

Russia's advanced weapons systems, as well as in command and control, and in communications systems.

Court Ruling Means NASA Can Resume Lunar Lander Work

Nov. 4 (EIRNS)—A U.S. Federal Court dismissed the Blue Origin lawsuit against NASA over its having awarded the contract for developing a lunar lander for the Artemis mission to SpaceX alone. Federal Judge Richard Hertling's decision means that work on the \$2.9 billion Human Landing System contract, stopped for six months, can be resumed by NASA, using SpaceX's Starship rocket with further development to deliver astronauts to the lunar surface. The \$2.9 billion over five years authorized by Congress is far less than NASA had requested, hence the sole contract to SpaceX.

NEW WORLD ECONOMIC ORDER

Chinese Daily Insists, Fight Poverty First, Then the Climate

Nov. 4 (EIRNS)—A prominent *Global Times* "[GT Voice](#)" column, "Modi's Ambitious Climate Pledge Incompatible with India's Starving Population," is the most powerful statement that has been made so far, of the necessity for economic development over climate colonialism. *Global Times* makes the point that rich nations should explain how poor nations should meet climate targets without renouncing the fight against poverty.

"It is an open question as to whether India's economy can support its ambitious emissions-reduction target. The 2015 Paris climate agreement's goal to limit global warming to 1.5° C above pre-industrial levels is supposed to address climate change and its negative impacts. Yet, if emissions-reduction efforts fail to consider improving livelihoods, domestic pressure of hunger will likely derail environmental protection efforts," the *GT Voice*, signed by *Global Times* said.

"When Western leaders tout their efforts toward limiting global warming by pressuring the developing world to sign up for bigger targets, they are, in effect, passing the buck of climate action. Developed countries have used fossil fuels for decades or longer to enjoy the benefits of high

living standards, contributing to historic emissions much higher than developing countries that are reluctant to stop using their share of fossil fuels to give up the interests of their poor population.

“When Western leaders talked a big game about their emissions-reduction targets and criticized those deemed as uncooperative at the COP26, no one mentioned how they would ensure the development of poverty-stricken countries. If the West does not have a clear and workable plan for poverty alleviation in developing countries, the entire climate targets would be flawed for disregarding the fact that developing countries may not have the basis to deliver on their promises.”

The editors dismiss as “not credible” the G20’s past promises to help poor countries with compensation for losing development; the \$100 billion a year promised in 2009 never arrived. “Under these circumstances, if anyone from the advanced economies still think that the developing world needs to commit more to the climate action, they should go to India to experience the real hunger before lecturing others.”

China Will Build, Build, Build Nuclear Power Plants

Nov. 4 (EIRNS)—A Bloomberg report on Nov. 2 pulled together the extraordinary surge in domestic nuclear power construction planned by China over the next 15 years. The information itself is not entirely new: “Over the past year, China has revealed the extensive scope of its plans for nuclear, an ambition with new resonance given the global energy crisis and the calls for action coming out of the COP26 Climate Summit in Glasgow. The world’s biggest emitter, China’s planning at least 150 new reactors in the next 15 years, more than the rest of the world has built in the past 35.” The new power capacity it aims at is about 200 GW, according to China General Nuclear Power Chairman He Yu. That would quintuple nuclear capacity in China and add about 10% to total electric power capacity. It is enough to power a dozen very large cities.

Bloomberg estimates the investment involved at about \$440 billion. To equal this 200 GW nuclear in performance (at best) would require 150,000 very large wind turbines, taking up the size of a very large city.