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EDITORIAL

‘Green’ Financial Crisis Sharpens the Threat of War

Dec. 6 (EIRNS)—In the incoming German government there are two ‘Green’ Party ministers—Foreign Minister Annalena Baerbock and Economics and Energy Minister Robert Habeck—who epitomize a grave threat also emanating from others in governments across the trans-Atlantic nations. With one hand they are anti-carbon climate extremists, who demand sacrifice of the economy—reliable power, heat, livestock growing,

farming, industry and all—to “the planet”; with the other, they demand war preparations and diplomatic and military confrontations with Russia and China, two of the major nations that refuse to sacrifice their economies to “the planet.”

At a much higher level than these two new ministers, among the financial oligarchy whose centers are the City of London and Wall Street, there are the likes of British central banker and now UN envoy for Climate Action and Finance Mark Carney, who organizes bankers publicly to order companies—“Get out of fossil fuels and carbon or disappear.” Carney’s close “Green Deal” colleagues and friends are Prince Charles, Sir Michael Bloomberg and like billionaires, for whom President Joe Biden spoke at the “FLOP26” so-called climate summit in Glasgow, when he said that China’s President Xi and Russia’s Putin “would have to answer to the world for not showing up” at that summit. Biden and British Prime Minister Boris Johnson, along with the elites of the Atlantic Council, Chatham House/Royal Institute of International Affairs, focus their confrontations and provocations on the claim that Russia’s about to invade Ukraine, and China is about to attack Taiwan. But the more and more obvious failure of the “Green New Deal” and the threat of energy hyperinflation and financial crisis, makes them take blaming adversaries for that failure to its extreme—which may bring on war. As former Army Colonel and former Virginia State Senator Richard Black warned yesterday, either of these confrontations could become nuclear war.

Just at this crisis point, a Nov. 30-dated report from the New York Federal Reserve Bank began to acknowledge that the very strategy associated with banker Carney and Prince Charles—“shifting the trillions” of investment funds out of all carbon-related industries and into a green finance wave, or bubble—is hastening the global banking crisis they are afraid of. The report, “[How Bad Are Weather Disasters for Banks?](#)” found that these disasters are not bad for larger banks at all, to put it mildly. But more seriously for the Carney-Bloomberg “shift the trillions” cabal, the report concluded that “our findings suggest that potential *transition risks* from climate change warrant more attention than physical disaster risks.”

We emphasize “transition risks” because “the fundamental transition” has become the underhand for Green New Deal among Prince Charles/Carney forces. Here is Charles at Glasgow: “What is needed is a vast military-style campaign to marshal the strength of the global private sector. With trillions at its disposal ... it offers the only *real* prospect of achieving fundamental economic transition.” Now the International Energy Agency, a creation of the Davos World Economic Forum, has upped its already economically absurd “forecast” of global additions to electric power capacity in the next five years, to say that 95% of it will be wind, solar and biomass electricity.

Back in 2018 the London *Guardian*, writing about then-Bank of England Governor Carney, observed that “climate risk” for many companies was the risk that Carney’s carbon-disclosure bank committees would go after those companies and force them to go green or face disinvestment or bankruptcy. Now, the New York Fed admits “banks could face outsized losses” from the “transition to a low-carbon economy”—in other words, from the Green New Deal. These findings are summed up in a Dec. 2 op-ed by Michael Shellenberger, “[The Real Threat to Banks Isn’t from Climate Change: It’s from Bankers](#),” featuring a photo of Mark Carney beneath the headline.

That is exactly the direction from which a banking crisis and financial crash are now coming. For a decade central banks have been printing money to inflate away the vast “everything bubble” of primarily corporate debt since the 2008 crash. It didn’t work until the addition of the Green New Deal, the drive to “shift the trillions” to unreliable and anti-productive zero-carbon technologies, which are unleashing hyperinflation and chaos.

So the financial elite and political leaders driven by them want to distract with anger, hatred, in some cases even hysteria against the adversaries, Russia and especially China, which continue to push for economic development in underdeveloped countries as well as at home, and which stiffen resistance in the developing world to “climate colonialism.” Now, as Helga Zepp-LaRouche said today, we go to a Putin-Biden

videoconference “summit” tomorrow midway between peace and war, “that gives you an idea how close we are actually to a brushfire which could go all the way up to nuclear war.” Insisting on development in the countries which have suffered the worst crimes from the war party—she is focused on Afghanistan—is the way to fight that threat.

- Watch [Harley’s Updates](#) with Harley Schlanger on Tuesday December 7, 2021: Every weekday morning on [The LaRouche Organization](#) website, Harley will give you the strategic briefing you need to start your day.

UNITED STATES POLITICAL AND ECONOMIC

Flournoy Says Biden Will Threaten Putin with the ‘Nuclear’ Financial Sanctions

Dec. 6 (EIRNS)—[Michèle Flournoy](#), the co-founder of the legacy neo-con think-tank the Center for New American Security gave an interview to “Fox News Sunday” Dec. 5 from the Reagan Center in California, where neo-cons and conservative Republicans were having an annual meeting. Flournoy herself has a Democratic profile and was ambitious to become Joe Biden’s Defense Secretary, after heading up the West Exec consulting firm in Washington where leading Obamacons nested during the Trump Administration.

Flournoy was flanked by Iowa Senator and combat veteran Joni Ernst, who told anchor Chris Wallace that President Joe Biden would hold the cancellation of the Nord Stream 2 pipeline over Russian President Vladimir Putin’s head at their Dec. 7 meeting, as a threat against any Russian move regarding Ukraine. Flournoy dismissed that strategy as alienating European allies who are in economic pain; she counseled instead (or, rather, appeared to be predicting or informing) that Biden would make a “much more powerful” threat. That is, that the United States would coordinate with NATO allies to sanction all trans-Atlantic banks from owning Russia’s debt or buying it on the secondary market—aiming to collapse Russian debt

(and thus the ruble) in value—and to cut Russia’s financial system off from the SWIFT messaging system for financial transfers among the global banks.

These actions have been referred to in the past as the “nuclear option” of financial sanctions against Russia; and Fournoy repeatedly pointed out to Wallace and Ernst that Biden had said he was going to threaten sanctions on a different scale than any that had been imposed before.

If such sanctions were attempted, Russia would require extraordinary and sustained financial support from major nations—particularly China, but also India or Japan—for Moscow’s banks to survive.

Trump Promotes Total Confrontation against China over Taiwan

Dec. 6 (EIRNS)—Former President Donald Trump has thrown his full weight behind a strategic confrontation with China over Taiwan, putting himself in league with the Biden Administration (despite his rants against all things Biden, calling him the worst president in history).

In an interview with Mark Levin broadcast on Dec. 5, Trump began by denouncing China for buying Iranian oil, undermining his “maximum pressure” campaign (which is also still fully in place under the Biden team). He then repeated his line that he had good relations with China until China somehow imposed the coronavirus on the world—he didn’t expand on this.

The most damaging part was on Taiwan. In paraphrase, he said that we did not hear anything from China about Taiwan during his administration (which is far from the truth), supposedly because China “respected” him, while it does not respect Biden. “Now it is imminent,” Trump said, implying that war is coming. To confirm that implication, he said that Biden made a “terrible mistake” in his Nov. 15 video conference with Xi Jinping, then said: “I don’t even like to say the words.” This certainly refers to the fact that Biden confirmed the “One China” policy, which was the most important message from Biden in that meeting, since his Secretary of State Tony Blinken has been flouting the One China policy, calling on the UN agencies to bring in Taiwan as if it were a sovereign independent

country, while the Defense Department has deployed military personnel to Taiwan to train the Taiwan military, a direct breach of the One China policy.

For the record, the White House read-out of Biden's meeting with President Xi reports that Biden told Xi that "the United States remains committed to the 'one China' policy, guided by the Taiwan Relations Act, the three Joint Communiqués, and the Six Assurances, and that the United States strongly opposes unilateral efforts to change the status quo or undermine peace and stability across the Taiwan Strait."

STRATEGIC WAR DANGER

Senator Black Briefs Iran's PressTV That U.S. Could Be Provoking Nuclear War against Russia

Dec. 6 (EIRNS)—"It is not clear that Western officials understand the gravity of what they are doing. It is unlikely that Russia can accept stationing of nuclear weapons or even large-scale movements of NATO troops into Ukraine," former Virginia State Senator [Richard H. Black](#) told Iran's PressTV on Dec. 5. "Ukraine is not a part of NATO, but the alliance increasingly talks of war to help Ukraine recover areas that have seceded from it. If NATO were to make war against Russia, the chances of escalation into an all-out nuclear conflict would be high."

PressTV cited Black's warning on Dec. 5 as the lead of its coverage of the Ukraine crisis, two days before a videoconference between U.S. and Russian Presidents Biden and Putin.

Black assessed that the Biden Administration is blundering by promising arms and aid to Ukraine's projected attempt to take back seceded areas by force, namely the Russian-speaking regions of Luhansk and Donetsk, and Crimea—Crimea voted in 2014 to formally rejoin Russia, after the neo-Nazi coup in Kiev.

Black continued, referring to the breakaway republics of Donetsk and Luhansk: "The Ukrainian army is moving aggressively against this small

pocket of Russian-speaking people. Ukraine has deployed heavy mortars and artillery to shell the enclave, and has carried out 200 unprovoked attacks in recent weeks,” he said. “Ukraine claims that Russia has deployed 94,000 troops near the border. However, not a single Russian soldier is outside of his own country. Meanwhile, Ukraine has unlawfully amassed 125,000 troops within the deconfliction zone established by the Minsk agreements which were intended to defuse tensions there.”

Black further explained that, “Unlike Russia and China, American foreign policy is driven by an amorphous array of bureaucrats, think tanks, multinational organizations, billionaire oligarchs, and powerful lobbyists. They tug and pull Western foreign policy in an increasingly reckless and militant direction.”

Senator Black was also in the U.S. Marines, flying helicopters in combat in Vietnam; and retired his military career with the rank of Colonel, having served as chief of the Army Criminal Law Division, Office of the Judge Advocate General at the Pentagon, before embarking on his political career.

Kiev Defense Minister Wants ‘Anglo-Saxon Alliance’ To Undertake Provocations against Russia

Dec. 6 (EIRNS)—Ukrainian Defense Minister Oleksii Reznikov wants an immediate provocation against Russia, and he wants it now. In an interview with Canada’s *Globe and Mail*, [“Ukraine’s Defence Minister Urges Military Support from Canada, U.S. and Britain—Even if It’s Outside NATO,”](#) he demanded that an “Anglo-Saxon alliance” send troops to Ukraine if NATO won’t. He claimed that he detected a split within the NATO military alliance over how far to go in supporting Ukraine. Canada, U.S., and Britain were more willing to challenge Russian President Vladimir Putin’s “aggressive behavior,” he said, while countries like Germany and France were reluctant because they were concerned about maintaining their economic relationships with Russia.

Reznikov therefore called on “the Anglo-Saxon allies” to act outside NATO, if necessary, in providing weapons and other support to Ukraine’s military. He claimed that Ukraine’s ground forces are “battle ready” but

that the armed forces otherwise face shortfalls in air defense, naval and electronic warfare capabilities. Ukraine, he said, needed a “quick response” from its allies that would help it address a lack of anti-aircraft missiles, modern warplanes and naval craft, as well as electronic jamming equipment. It’s not just a boost in capabilities that he wants but troops too. It would be just as important to have Canadian, U.S. and British soldiers be visibly deployed to positions near the frontline.

Reznikov observed that Canada has a training mission in Western Ukraine, more than 1,000 km from the Russian border, but called for that mission to be increased tenfold and deployed on the border where the Russians can see them. “Together with United Kingdom guys, with United States guys, in bilateral platforms, without NATO. Three flags—the flag of Canada, the flag of United States and the flag of U.K.—should be flying around these territories. It would also be a good sign for the Russians—that you are here.”

The Canadians, at least, might be a little reluctant to do that. Canada’s Chief of Defense Staff Gen. Wayne Eyre, who met with Reznikov in Kiev on Dec. 2 told the *Globe and Mail* that he was worried that any new Canadian or Western military support for Ukraine might incite, rather than deter, Putin.

Reznikov complained that Berlin and Paris were the real blocks to Ukraine’s membership in NATO for, he claimed, pragmatic business reasons. “I think the Anglo-Saxon allies are more realistic and understand all the risks,” Reznikov said, further stating that Poland and Lithuania were also strong supporters of Ukraine because of their own histories with Russia.

Sergey Markov, a former Kremlin adviser, told the *Globe and Mail* that what Putin would be seeking from his meeting with Biden includes an immediate end to U.S. and British work to upgrade Ukrainian naval bases at Ochakiv, on the Black Sea. He said that the upgrade at Ochakiv would allow it to accommodate American warships, effectively making it a NATO facility. “The choice facing Putin is that if he waits, the security situation

for Russia will continue to change for the negative,” Markov said in a telephone interview. “Better war now. War later is worse.”

NEW WORLD ECONOMIC ORDER

Putin in India: Action on Afghanistan, and Partnership Questions Answered

Dec. 6 (EIRNS)—TASS reported that Russian President Putin and Indian Prime Minister Narendra Modi today agreed, at their summit meeting in New Delhi, to provide urgent humanitarian assistance to the Afghan people. In a lengthy [joint statement](#) posted on the Kremlin site, the relevant section reads: “The leaders reiterated strong support for a peaceful, secure and stable Afghanistan while emphasizing the respect for sovereignty, unity and territorial integrity and non-interference in its internal affairs. They also discussed the current humanitarian situation and decided to provide immediate humanitarian assistance to the Afghan people.”

Qualified Indian observers think that Putin is trying to convey through this trip, and Russia’s recent geostrategic activities, that he knows Sino-Indian ties have hit the nadir. India had been vociferous about the PLA’s belligerence at Galwan and the Line of Actual Control. At the height of the Galwan crisis, Russia supplied the first squadron of S-400s, making a signature statement.

Over the years, Western pundits have “announced” that Russia’s building of bridges with China means its planned distancing from India. One reason for Putin’s visit is to expose that nonsense. Note that prior to his visit to Delhi, Putin hosted the Vietnamese President. Vietnam and India both have border disputes with China and they make no bones about it.

Russia’s share in India’s defense apparatus dominates, and joint production of AK-203 assault rifle is the biggest “Make in India” project so far, reminiscent of the BrahMoS missile. The renewed 10-year defense pact and mutual logistics pact are testimony of time-tested defense partnership marked by technology transfer. In other words, Russia will not play the role

of a junior partner in its relationship with China, notwithstanding what the pundits claim. Notably, Russia is making its presence felt in West Asia, besides parts of Africa and has plans for ASEAN. It continues to be a preeminent political player in Central Asia and Eurasia.

Not much touted in the media, but it is India's backing that recently enabled Russia to achieve the status of an Indian Ocean Rim Association dialogue partner. India has been nudging Russia to play a bigger role in the Indian Ocean Region amid China's growing presence, and the 2+2 (foreign and defense) ministerial meeting will explore the partnership in the region. In August, while China sent a junior representative, the Russian President was the only head of state present at the UNSC maritime security meet convened by India, a non-permanent member.

Russia is also in sync with India on Afghanistan following the latest takeover of that county by the Taliban. Russia backed India at the UNSC on not extending the 90-day travel waiver for Taliban leaders, despite a strong demand from China to grant a 180-day waiver.

Russia has been extremely keen that India increase its footprints in resource-rich Far East Russia. Far East Russia presents huge opportunities for India, across sectors from infrastructure to key commodities to hospitality, to agriculture to shipbuilding, to name a few. Indian oil and gas companies are keen to further expand their investments in Russian oil and gas fields, including in the Far East Russia and Arctic region. India's cumulative investment in oil and gas projects in Russia exceeds \$15 billion. It is the single largest destination of Indian overseas investment in this sector.

African Leaders Support Forum on China-Africa Cooperation, Prompting Fumes at *The Economist*

Dec. 6 (EIRNS)—In the wake of the Forum on China-Africa Cooperation (FOCAC) on Nov. 29-30 in Dakar, Senegal, African voices have been echoing the optimistic potential for development. China's pledge of 1 billion vaccines is on everyone's minds, as they see how the West has continued the same "colonial" approach—we'll give you some when we're

forced to—to the vaccine “resources” as they have to any development technology.

Stephan Ndegwa, a dual Kenyan-American citizen, now the head of South-South Dialogues and formerly the World Bank’s Lead Specialist in the Africa Region, had a piece appear in the *Kenya Star*, titled, “Upholding the Brotherhood of Sino-Africa Relations,” where he said the FOCAC conference, “once again proved the unbreakable bond between the two, and huge potential that is still untapped in the win-win partnership.”

Two leading representatives from the African Union were at the conference. The Chair of the African Union Commission Moussa Faki Mahamat of Chad, in his address to the conference highlighted the damage done by the COVID setback, and emphasized the need for infrastructure development, referring to the February 2021 adoption of the Second Priority Plan of Action, with its focus on “cross-border” rail, road, ports, airports and energy projects. In a post-conference interview, Ibrahim Mayaki, CEO of the AU’s New Partnership for Africa’s Development (NEPAD), told Xinhua: “I have no doubt that the China-Africa relation is genuine,” further emphasizing the need for infrastructure investment, to make “Africa a significant global player just like China.”

On Dec. 3 Zimbabwe Foreign Affairs and International Trade Minister Frederick Shava was interviewed in Harare’s daily *Herald*, in a piece titled, “FOCAC Seeks To Industrialize Africa,” which opened by saying, “The FOCAC is paying attention to the industrialization of African countries to ensure every country achieves sustainable economic development through exports of primary commodities.” In the background, every Zimbabwean knows that the country has been frozen out of financial markets by Western sanctions.

Interviewed by Xinhua after the conference, Ghana general secretary of the Ghana-China Friendship Association Benjamin Anyagre saw the COVID pandemic as a dividing line in international relations. The pandemic has demonstrated “the need for countries to get closer,” Anyagre insisted, and that “China has laid the foundation for a prosperous future

together with its partners.” In light of that continued cooperation, the Ghana minister said, “China and Africa will walk side by side towards achieving significant results under the FOCAC framework.... The conference is a new dawn to enrich the ongoing fruitful cooperation between China and Africa—both sides seek a win-win situation.”

Compare that to the reprise in the imperial *Economist*. FOCAC was a “jamboree,” they said, at which “grandiose claims” were always in abundance. Despite the “dazzling picture” portrayed by President Xi, relations are “far less sunny” than what China wants all to believe. The heart of the editors’ feigned glee—despite the fact that China-Africa trade volume hit “almost \$200 billion” (actually a record \$185 billion for January through September 2021), and that the aid volume “far surpasses that with America”—is that Xi’s announced figure of \$40 billion in aid projects is 30% less than in 2015 and 2018, when it was \$60 billion.

China’s involvement with Africa—despite their willingness to work with despots and human rights abusers—“begins to look more like the West’s,” the imperialists crow, meaning, in their minds, that Africans will not so easily be able to play a China card against the Western imperialists. Or, as they put it: “It is hardly a win if Africa loses not just the roads, ports and bridges that China builds, but also the bargaining power it gets from playing off China against the West—to get a better deal for itself.”

China Thermal Coal Prices Continue To Drop

Dec. 6 (EIRNS)—Thermal coal futures dropped again on the Zhengzhou exchange at the end of November, following further regulations from the National Development and Reform Commission. The NDRC did not disclose what measures would be taken and the January contract dropped to 819.6 yuan, still higher than the average price one year ago but more than 58% down from a peak of 1,982 yuan a metric ton in mid-October. Eventually, the NDRC proposed to set annual thermal coal prices for 2022 at between 550 yuan and 850 yuan per ton, reported the Chinese business publication *Caixin* on Dec. 3.

GREEN NEW DEAL

More Inflation in Carbon Offsets Than Any Other Product

Dec. 6 (EIRNS)—Global emissions offset futures have inflated 350% since May, more than any other “commodity,” according to an article by a securities analyst named Peter Tchir, posted on Zero Hedge on Dec. 2. This has, for example, caused crude oil refiners who have to buy the offsets in the European Emissions Trading System to lose profit margins, even as gasoline has inflated sharply, because the offsets inflate even faster.

COLLAPSING WESTERN FINANCIAL SYSTEM

U.S. Workforce Still Shrunken

Dec. 6 (EIRNS)—As of the Labor Department’s jobs report for November, the U.S. economy remained about 3 million non-farm jobs short of its total employment of November 2019; and there were about 300,000 fewer goods-producing jobs than in November 2019. The constant claims of “full employment” simply gloss over the disappearance of nearly 5 million Americans from the labor force during the extended pandemic.