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EDITORIAL

London's Economic Saboteurs Exposed Again: Trump Needs FDR and a New Bretton Woods Credit System

Sept. 21 (EIRNS)—More criminal banking activity has been exposed by another release of secret banking documents; once again, it centered in the City of London and London's offshore bank centers—to use their Commonwealth spelling. This time, investigative journalists got hold of

2,500 pages of suspicious activity reports (SARs) filed by banks, about banks, to the [U.S. Financial Crimes Enforcement Network](#) (FinCEN) between 2000 and 2017.

They showed money being laundered for drug-trafficking purposes, terrorist-financing purposes, arms-trafficking, and plain old money laundering purposes to avoid regulations, taxes, etc. by thousands and thousands of dummy corporations. And what were the banks where most of this illegal laundering was going on? Number one was [Deutsche Bank](#), a bank with a German name but whose operational center has been London for decades—\$1.3 trillion in suspicious transactions through that bank alone; then, JPMorgan Chase's London headquarters; Europe's biggest (London) giant, HSBC; and Standard Chartered bank. And where are most of the dummy corporations headquartered which are revealed in the suspicious activity reports? In the U.K., some 3,000 of them, with more in its offshore centers.

Lyndon LaRouche demanded for half a century that London's dominant financial power be shut down, and the British intelligence schemes against national governments and their leaders ended. He proposed to do it by creating a summit process among the nations of America, China and Russia in particular, with India and perhaps Germany and Japan also playing a part, to bring back to life President Franklin Roosevelt's post-war vision of a New Bretton Woods credit and monetary system. This is the explicit aim of the series of extraordinary conferences which have been held by the Schiller Institute and LaRouche Political Action Committee throughout this year, recently with dozens of leading speakers and the participation of thousands around the world.

Is more evidence needed that this must be done now? Figures from the Bank for International Settlements (BIS) show the ratio of debt to GDP, or debt leverage, was rising in the world economy already early in 2020 at the fastest rate BIS has ever recorded, as was reported by [Zero Hedge](#) on Sept. 20. The BIS figures and charts refer to debt for non-financial sectors (governments, businesses, household), not including the large operating

debts of banks and non-bank financial firms. It surged from 241% of worldwide GDP at the end of 2019, to 252%, increasing by nearly \$25 trillion in absolute terms. And that was in the *first quarter* of 2020, before the large money-printing and “relief” legislation in major nations as their economies plunged in the second quarter. Since the U.S. and all the major European economies were losing 10% of their economic activity at the same time, there was probably a huge spike in debt leverage in the latter period.

But this process actually began 50 years ago when the City of London banks—again—were able to bring down FDR’s Bretton Woods monetary system by forcing the dollar off its gold reserve (Nixon’s fatal action of Aug. 15, 1971). The last half-century of floating exchange rates, more and more wild financialization and speculation in everything, and the loss of productive industry, all stem from that disastrous change scored by London’s financial centers.

In fact in the U.S. economy, even including debt of financial companies, “The debt-to-GDP ratio in 1969 stood at 1.47X, which had been roughly centered in that area for a century since 1870—an interval that saw the greatest explosion of economic growth, mass prosperity, technological progress, and accumulated wealth in human history,” wrote former Reagan official David Stockman in a recent article. But, he added, “Today the total debt-to-national income ratio stands at 3.47X.”

Without a multinational Glass-Steagall reorganization of banks to allow masses of this debt to be written off and replaced by productive credit under a new Bretton Woods credit system, the chances to resolve this debt mass are two. Either there are massive defaults in a crushing implosion of corporate debt in particular, and more mass unemployment; or the central banks succeed in their current effort to create very high rates of *inflation* in a furious attempt to inflate this debt away, Weimar style.

The U.S. Congress are not the ones for President Trump to negotiate this with. Rather it is his fellow leaders of the other major economic powers

with whom he can make this change, put forward for such long decades by Lyndon LaRouche.

U.S. POLITICAL AND ECONOMIC

Colonel Black, Schlanger Interviewed on Military Coup Plot for Endless Wars by Sarah Westall

Sept. 21 (EIRNS)—Talk show host Sarah Westall interviewed Col. Richard Black (ret.) and LaRouchePAC's Harley Schlanger for 75 minutes on Monday, in which they reviewed the details of the danger of the military coup in the next weeks, and how it is part of a broader defense of the war party's commitment to global geopolitical domination. Westall has been covering Black's bombshell presentations, and wanted to present to her audience a plan of action to defeat the coup attempt. The interview will likely be posted in this week, in two parts.

STRATEGIC WAR DANGER

Billingslea Orders Moscow, Accept Our Arms Control Demands Now—or Get a Worse Deal Later

Sept. 21 (EIRNS)—In an interview on Sept. 20 in which he sounded more like a Mafia enforcer than a diplomat, Special Presidential Envoy for Arms Control Marshall Billingslea told Russian business daily *Kommersant* that the U.S. is ready to conclude a presidential memorandum with Russia on the question of extending the treaty and that Washington is prepared to allow the New START treaty to expire this coming February should Washington and Moscow fail to conclude a memorandum, because the treaty puts detrimental additional restrictions on the United States, reported Sputnik. According to Billingslea, Washington has offered Moscow the opportunity to conclude an agreement resembling a treaty on arms control that would not require ratification before the New START treaty is extended, Billingslea stated.

And if Russia refuses? Moscow can expect to be offered worse terms at the negotiating table if Trump is re-elected on Nov. 3, he said. Billingslea

then upped the ante further, according to a report in RT, stating that if an agreement is not reached by Feb. 5, 2021, America will abandon the treaty entirely and press ahead with modernizing its nuclear arsenal. “Russia has largely completed its modernization of its nuclear arsenal,” he said. “We are just starting ours. And we will be extremely happy to continue it without the START restrictions.”

Billingslea was equally nasty with regard to China and to U.S. nukes in Europe. “We think it is necessary to specifically mention China,” Billingslea told *Kommersant*. “Our position is that when speaking about a future treaty, we should keep in mind a tripartite treaty.” Billingslea further stated that Washington will keep the U.K. and France out of the deal, as neither are “actively developing and deploying” nukes on the same scale as China. That contradicts President Donald Trump’s own recent statements on the tripartite talks, in which he said we’re talking to Russia now and we’ll talk to China later.

Russia has also pushed the United States to scale back its nuclear arsenal in Europe, but Billingslea said that this is a no-go. “We are certainly ready to talk with Russia about NATO and about our nuclear deterrence guarantees,” he said. “But we will not remove nuclear weapons from any of the storage sites.”

Royal Air Force Intentionally Runs Provocative Campaign against Russia

Sept. 21 (EIRNS)—The British are engaged in a set of military operations against Russia deliberately designed to be provocative. This is shown in a *Sunday Times* report of yesterday, on British military provocations around Russia’s periphery, both in the Barents Sea region and the Black Sea. According to the report, the Royal Air Force and the Royal Navy have dramatically increased patrols around Russia’s peripheries “in an unprecedented operation to put Moscow’s military on the defensive.” Just since the last week of August, 28 RAF aircraft have been sent to Russia’s coastline both in the Black Sea and off the Kola Peninsula in the Arctic, involving as many as five British aircraft at a time. Aircraft types involved

have included Typhoon fighters, Voyager air refueling tankers, and Sentinel, RC-135 and E-3 AWACS (airborne early warning and control system) reconnaissance aircraft.

There should be no doubt these operations are deliberately provocative. Andrew Brookes, a retired RAF wing commander (the equivalent of lieutenant colonel) and veteran of Cold War spy flights, told the *Times* that the new missions were a response to Russian actions, including the poisoning of the opposition leader Alexei Navalny, and increasing Russian air force flights over the North Sea. “We are telling [Vladimir] Putin we have given up talking about things—we are getting in his face,” he said. “This is a sign that we have finally stopped talking about responding and have started to do something in response. We are going into Russia’s backyard and standing up to their bullying.”

“The air and naval patrols drive the Russians bonkers,” said an obviously excited British military source. “They have been scrambling their fighters and putting ships and submarines to sea in response, allowing the RAF spy planes to Hoover up intelligence on their radar transmissions and radio communications. In the Cold War these were called ‘ferret missions,’ after the analogy of dropping a ferret down a rabbit hole and seeing what happens. It forces them to react to what we are doing, rather than the other way around.”

China’s PLA Air Force Video Apparently Shows Attack on U.S. Guam Air Base

Sept. 21 (EIRNS)—Reuters reports today that the [PLA Air Force](#) has released a video that appears to show a Chinese attack on the U.S. airbase on Guam. It reportedly shows Chinese H-6 bombers taking from a desert base in China, launching missiles while airborne and then hitting a base that appears to be on Guam. “We are the defenders of the motherland’s aerial security; we have the confidence and ability to always defend the security of the motherland’s skies,” the PLAAF wrote in a brief description for the video.

“The video is meant to warn the Americans that even supposedly safe, rearward positions such as Guam may come under threat when conflicts over regional flashpoints, be it Taiwan or South China Sea, erupt,” said Collin Koh, a research fellow at Singapore’s Institute of Defense and Strategic Studies, reported Reuters.

COLLAPSING WESTERN FINANCIAL SYSTEM

Economist Galbraith Tells Democrats To Dump ‘Green,’ Go for the New Deal

Sept. 21 (EIRNS)—Economist James Galbraith was on *The Intercept*’s “Deconstructed” podcast, Sept. 17, and effectively schooled the Democrats in some physical economics. Without mentioning the word “green” for an entire 30 minutes, Galbraith strongly emphasized the need for a return to the Franklin D. Roosevelt New Deal. Short of Lyndon LaRouche, Galbraith’s words—which President Donald Trump would also do well to heed—are the clearest insight into the depth of the crisis we are facing.

Introduced by co-host Ryan Grim as the man who warned Democrats that their 2009 “stimulus” program was too weak to be effective, Galbraith was also described as “really clear-eyed but also not horribly politically biased.” Notably, economist’s first insights were to describe the “psychological impact” of the pandemic-induced collapse, or in Roosevelt’s words, “fear.” “People are uncertain of their future, their own jobs—they’ve either ended or they might end pretty soon. They’re facing cutbacks, even if they’re in relatively stable sectors like state and local government,” he said Add the threat of impending evictions and bankruptcies, and it all amounts to “an enormous retrenchment,” he said, only partly due to the health situation, but also because “people are uncertain of their economic futures—and rightly so.”

Galbraith said there would definitely be no “return to normal.” After first posing the uselessness of the service economy, where, “your job depends on my having an income and therefore me having a job,” he counterposed the example of the aircraft manufacturing sector, “which has

been completely idled”—“whole sector needs to be reorganized and mobilized to do things that we actually need doing.” In sector after sector, this thinking applies, and although it only makes the job bigger and more significant, “There’s always work to do,” as he optimistically put it.

All this led the host to reflect that these ideas—the jobs guarantee, rebuilding domestic manufacturing, basically inventing a new economy and putting people to work there—“sound a lot like the New Deal,” to which Galbraith quickly responded, “They do to me, too!”

He continued: “But the New Deal is the right example. And it wasn’t that Roosevelt simply revived the pre-existing economy of the 1920s or the early 1930s. No! They set out to change, fundamentally, the nature of American agriculture, to provide economic development through the American South, and electricity—it had never been there before—and to rebuild the entire, what we now call, infrastructure of the country: the roads, the bridges, the airfields, the schools, the courthouses, university buildings, it’s all over the country, the legacy of the New Deal. And this was imagined at the time. And that strikes me as fundamentally the mindset we need to have in dealing with the aftermath of this, because we’re not going to get back. Whatever one thinks about the economy that existed, and that developed over the last 40 years and it took a mature form in the last dozen years: We’re not going to get it back. It’s not coming back in that form.”

Galbraith has a forthcoming article on this topic for *The Intercept*, likely this week.

SCIENCE AND INFRASTRUCTURE

NASA Holds Teleconference on Artemis Exploration Program Overview

Sept. 21 (EIRNS) —Today NASA Administrator James Bridenstine and three other NASA associate administrators held a teleconference to discuss the agency’s latest Artemis program exploration plans, part of the nation’s

Moon-Mars mission. On the NASA.gov site the agency posted a 74-page overview, “[Artemis Plan, NASA’s Lunar Exploration Program Overview.](#)”

The introduction to the Artemis plan starts, “America has entered a new era of exploration. NASA’s Artemis program will lead humanity forward to the Moon and prepare us for the next giant leap, the exploration of Mars. It has been almost 50 years since astronauts last walked on the lunar surface during the Apollo program, and since then the robotic exploration of deep space has seen decades of technological advancement and scientific discoveries. For the last 20 years, humans have continuously lived and worked aboard the International Space Station 250 miles above Earth, preparing for the day we move farther into the Solar System.”

Administrator Bridenstine opened his remarks by encouraging everyone to read the newly released Artemis plan. He described the plan as “a solid outline of what we will accomplish in the coming years as a part of Artemis. NASA prepared an outline to ensure that we are meeting the President’s ambitious goal to return American astronauts to the Moon for the first time since 1972. The human landing systems are funded for the first time since 1972.” A lot of things are happening toward 2024 Moon landing, he said, including modernization of the launch pad at the Kennedy space center. Space Launch System is underway, a green run is underway. There will be a hot fire in a matter of weeks, and commercial human landing systems are funded and underway. The Orion spacecraft is complete along with its European surface module. The gateway is under development and we have the next generation space suit.

Therefore, said Bridenstine, “All the elements that we need for a successful 2024 Moon landing are underway and we are moving rapidly to achieve that goal. The Artemis plan released today is going to focus on phase one, which is going to focus on the landing of the first woman and next man on the Moon by 2024 as well as bringing them home safely.” He further expressed that NASA’s long-term lunar goal is about gaining sustainable presence on the Moon by the end of the decade, and that to achieve these goals is going to “require an all of NASA approach.”

A wide array of science experience and payloads to be launched with Artemis were discussed.

‘America’s Development Bank’ Visiting Balkans and Israel

Sept. 21 (EIRNS)—A delegation headed by the U.S. International Financial Development Corporation (DFC) CEO Adam Boehler has begun a tour of the Balkans and Israel as was proposed after the economic agreement between Kosovo and Serbia was signed, brokered by the White House on Sept. 4. The delegation will also travel to Israel as a followup to the White House-brokered establishment of diplomatic relations between Israel and the United Arab Emirates.

Boehler’s first stop was in Athens, where his delegation met with Prime Minister Kyriakos Mitsotakis on Sept. 21 and discussed the prospects for large U.S. investments in Greece. Unnamed sources cited by the Greek daily *Kathimerini* confirmed U.S. interest in investments in Greece, such as the Elefsis Shipyards and the ports of Alexandroupolis and Kavala. A press release from the American Embassy in Athens calls the DFC “America’s development bank.”

According to a State Department press release the delegation will then travel to Pristina, Kosovo; Belgrade, Serbia, and to Jerusalem. Boehler is accompanied by Special Adviser to the President on Serbia-Kosovo Ambassador Richard Grenell; Deputy Administrator for the U.S. Agency for International Development Bonnie Glick; President and Chairman of the Export-Import Bank of the United States Kimberly Reed; and other senior officials from the Departments of Energy and Commerce. The delegation will hold meetings with senior government officials and private sector leaders.

The purpose described is first to lay the groundwork for opening an office in Belgrade to facilitate implementation of projects, including those in the Letters of Interest between Serbia and Kosovo, to help finance the important projects identified in the Sept. 4 agreements. The delegation will then travel to Israel, where it is described as following up the “Abraham Agreements” between Israel, and the Emirates and Bahrain.

NEW WORLD ECONOMIC ORDER

Former Presidents, International Leaders Urge U.K. To Immediately Free Julian Assange

Sept. 21 (EIRNS)—More than one hundred leading political figures, including 13 former and incumbent heads of state and government, numerous ministers, members of parliament, and diplomats, signed on Sept. 20 the open letter to the British government, which was first released last month by [Lawyers for Assange](#), denouncing the illegality of the extradition proceedings now in progress against WikiLeaks founder Julian Assange, and appealing for his immediate release, reported [Consortium News](#) in today's issue.

The call brought together political figures from 27 different countries across the political spectrum, who have joined 189 independent international lawyers, judges, legal academics and lawyers' associations, by endorsing their open letter warning the U.K. government that the U.S. extradition request and extradition proceedings violate national and international law, breach the rights to fair trial and other human rights, and threaten press freedom and democracy.

Besides the current and former Presidents and Prime Ministers, the call to free Assange is signed by Australian MPs from the cross-party parliamentary group to free Assange. The unprecedented appeal to the U.K. government by the international political community follows concerns raised by Amnesty International, the Council of Europe, the American Civil Liberties Union, Reporters Without Borders, Human Rights Watch, and numerous other rights organizations, which cite the chilling effect Assange's prosecution will have on press freedom. Amnesty International's petition calling on the U.S. government to drop charges against Assange has more than 400,000 signatures.

The U.S. Justice Department is seeking Assange's extradition from the U.K. to prosecute him under the Espionage Act for his work as a journalist and publisher.

The current or former heads of state or government who signed the call on Sept. 20 include:

Alberto Fernández, President of Argentina (2019);

Cristina Fernández de Kirchner, Vice-President of Argentina (2019), former President of Argentina (2007-2015), former Senator, lawyer;

Dilma Rousseff, President of Brazil (2011-2016), former Minister of Energy;

Ernesto Samper, Former President of Colombia (1994-1998), lawyer, economist;

Evo Morales Ayma, Former President of Bolivia (2006-2019), former President UNASUR;

Fernando Lugo, Former President of Paraguay (2008-2012), former Roman Catholic Bishop (1994-2005);

José Luis Zapatero, Former Prime Minister of Spain (2004-2011), lawyer, professor;

José (Pepe) Mujica, Former President of Uruguay (2010-2015), former Deputy, Senator;

Leonel Fernández, Former President of the Dominican Republic (1996-2012);

Luiz Inácio Lula da Silva, Former President of Brazil (2003-2010), Nobel Prize Nominee;

Martín Torrijos, Former President of the Republic of Panama (2005-2009);

Nicolás Maduro Moros, President of the Bolivarian Republic of Venezuela (2013-2018, 2018);

Rafael Correa, Former President of Ecuador (2007-2017), former Minister for the Economy;

Alvaro García Linera, Former Vice-President of Bolivia (2006-2019), mathematician.

Other prominent political figures among the most recent signers include: Jeremy Corbyn, Labour Member of Parliament; John McDonnell, Member of Parliament; Shadow Chancellor of the Exchequer; former U.S. Congressman Ron Paul (Texas); Yanis Varoufakis, former Finance

Minister, Greece (2015); Gregor Gysi, Member of the Bundestag, Germany; former U.S. Sen. Mike Gravel (Alaska); Deputy Mirella Liuzzi, Italy; Member of the European Parliament Piernicola Pedicini, Italy; Member of the European Parliament Rosa D'Amato, Italy; Sen. Beatriz Paredes, former Ambassador of Mexico to Cuba and Brazil; José Miguel Insulza, former Secretary General of Organization of American States.

- Watch the [**Morning Briefing with Harley Schlanger**](#) on Tuesday, September 22: Every weekday morning Harley will brief you on what you need to know to start your day. Subscribe to the LaRouchePAC YouTube channel and hit the notifications button to be notified when Harley's briefings are posted. Or you can listen to the audio file on [SoundCloud](#).