

## ROCKEFELLER BANKING INTERESTS ADOPT ANTI-IMPERIALISM TO ENSURE THIRD WORLD LOAN REPAYMENTS

April 9 — Cornered by Rockefeller banking interests, third world nations called an extraordinary three-week session of the United Nations General Assembly on Raw Materials. The driving force behind the special session, which opened today, is the impact of increased oil prices on the economies of third world countries. Developing countries will pay approximately \$8-10 billion more for oil imports in 1974 than they did in 1973, pushing highly vulnerable nations, such as India, close to the brink of total catastrophe. According to today's **Journal of Commerce**, there has been an almost fourfold increase in oil prices since September.

A member of the trade mission of Chile (whose General Arturo Yovane last week jumped the gun with a speech proposing that the four CIPEC—copper exporting — countries, accounting for 70% of the world's copper exports, raise their prices collectively) told IPS that Chile's immediate concern is the nearly \$500 million hike in its 1974 oil import bill.

In addition, the March 23 **Economist** reported that Chile has found herself "pushed to the very end of the queue" for new borrowings on the international market. And Chile—rationalized by Schachtian (labor-intensive) methods following the CIA coup last September— is in a position envied by many other developing countries, considering its potential for \$2 billion in export earnings on copper if present market prices prevail. Most third world nations are desperate.

### What's Behind It?

Tremors expressed throughout the financial press— starting with the **Banker** magazine last July, and most recently the April 6 **Financial Post** of Canada— lay it all out. During 1973, publicized loans of developing countries from the Euromarket totalled \$8 billion. The figure is probably closer to \$16 billion since, as N.M. Rothschild of London estimates, publicized loans account for about half the total loan amount. Since then, the pace has not noticeably slackened.

A study of the loan origin by the IPS intelligence staff shows that a majority of these loans— and practically all in Latin America— derive from banks connected to the Rockefeller interests. What these Rockefeller financial circles fear, according to their own press, is that the massive third world debt (noted at \$85 billion in the 1973 report of the World Bank) might be left in default, leading to a general collapse of the international lending market. Thus, with or without the imprimatur of the General Assembly, any proceeds accruing to third world nations as a result of price rises for raw materials would be recycled quickly back to these international banks! This is Rockefeller's real agenda at the Raw Materials Conference.

In the words of the "Action Program" prepared by the Group of 77 non-aligned nations, the generalized motive for the conference is to demand a "new world order." Yet, the organizing for the conference was done by Algeria, Iran and Brazil—all securely in the CIA's harness. (President Boumediene of Algeria sent out a call for the Raw Materials special session a week after the February conference on energy in Washington. Then, the Iranian Minister of Development traveled worldwide to organize for it. According to IPS sources, Brazil's organizing for the conference was informal.) Both Algeria and Iran were participants in the Great Oil Hoax which precipitated the crisis, and Brazil is

governed by graduates of the International Police College in Washington.

### Background on the Group of 77

Ironically, the Group of 77 was originally convened by Che Guevara, Ben Bella, and Kwame Nkrumah in 1964 with the purpose of creating an "anti-imperialist" faction of underdeveloped nations. After the overthrow of the latter two heads of state, the group split along regional lines. Now, the Group of 77 is seemingly in the midst of a glorious revival under the direction of the sort of third world rule—Brazil, for example— that would make its founders shudder.

Delegations of countries most severely affected by the oil crisis, when contacted by IPS, were uniformly noncommittal, adopting a wait-and-see attitude toward the conference. Unquestionably, as the conference proceeds, the ball will be in the hands of the oil hoaxers and CIA-connected third world regimes.

### Raw Materials "Shortage"

Boumediene set the tone for the conference to launch a raw materials "shortage" though he left the way open for Algeria to work with the Gaullist capitalists. In the original conference call, Boumediene said that the General Assembly should consider all prices and not just the tripling and quadrupling of oil prices.

The conference follows various moves toward the engineering of a raw materials shortage hoax:

- The February meeting of bauxite producers in Conakry, at which the host Guinea was the most vociferous in demanding a cartel to raise bauxite prices. Guinea's bauxite production was organized in 1966 with World Bank funds, and Guinea's acquisition of 48% of all bauxite mining and smelting operations locally was also financed by the World Bank.

- A meeting of the International Tin Council in London in early April, called by producers who demanded higher intervention prices in the use of international tin buffer stocks.

- General Yovane's demand for cartelized copper export and OPEC—Organization of Petroleum Exporting Countries— style price rises.

- The Shah of Iran, whose government is run out of CIA director Richard Helms' office, sent a recent message to the Secretary General of the United Nations which read in part: "For too long, the third world has been penalized for its inability to protect itself against the economic preponderance of the developed economies. Its outcry against unfair trade has struck a silent chord of apathy. Its raw materials offered at cheap prices and in abundance have glutted the developed markets, leading not only to further the affluence of the rich nations but also to much unrestrained waste.... The time has now come to make a beginning towards a more rationalized world economy. This means, among other things, that the raw materials in the hands of the developing nations should maintain constant and real value in relation to the prices of goods imported from the industrialized market."

Missing entirely from the initial conference proceedings was any discussion of developing fusion power, the only solution to producing enough energy to feed the world's population and to raise the quality of civilization. See below for the Preamble to the Draft Resolution on fusion power circulated by the National Caucus of Labor Committees to conference participants.