

Rockefeller Ditches Vatican Financial Holdings

August 18 (IPS) — The bankruptcy of the American supermarket chain Bohack marks the demise of the Rockefeller conspirators' latest Catholic Church victim.

Bohack was owned by the Vatican through one of its American holding companies, Gulf and Western. Gulf and Western's Board Chairman Bluhdorn was the largest shareholder in Bohack at the time of its failure.

The New York-based food market chain was sent deliberately into Chapter 11 proceedings by Rockefeller ally Manufacturers Hanover. The bank, after promising Bohack a \$5 million line of credit, instead expropriated Bohack's deposits, thereby bouncing Bohack's checks and forcing it into bankruptcy. A shock wave went through the New York financial community at the ruthlessness of the Manufacturers Hanover move. As noted in the July 30 issue of the *New York Times*, all of Bohack's creditors were perfectly willing to work out arrangements with the food chain. It was Manufacturers Hanover that decided to destroy Bohack.

Those familiar with the bank's background should not be surprised. Manufacturers Hanover is known widely in the Wall Street community as "the CIA's bank" [see the front-page article "Fly me, I'm spooky" in the August 29, 1973 *Wall Street Journal*]. IPS publications have documented extensively both Manufacturers Hanover and the CIA's intimate relation to the Rockefeller family.

But in recent months the Rockefeller interests have not been satisfied merely with robbing Vatican groceries. They have been unable to resist reaching into Vatican parish boxes and piggy banks. Witness the Herstatt bankruptcy, in West Germany, deliberately provoked by Rockefeller accomplice Karl Klasen. Klasen, head of West Germany's Central Bank, refused to intervene to keep Herstatt from going under when it suffered foreign exchange losses. These losses were caused by the currency manipulations of the Rockefeller-controlled "Seven Sisters" oil companies.

Vatican Losses

The result was that the Archbishopric of Cologne lost \$11 million in the collapse. In addition, millions of dollars were lost by the Vatican banks Monte dei Paschi di Siena and Istituto Bancario Italiano, which also had money tied up in Herstatt.

In contrast to the unfortunate Herstatt, the Rockefeller oil companies and banks showed record earnings for the first half of 1974, in significant part due

to handsome currency earnings. This was not the result of dumb luck, as illustrated below.

The Italian financial paper *Il Globo* expressed appropriate rage at the politically motivated Herstatt failure, but identified only the immediate accomplices rather than the masterminds. "*The measures taken for the Herstatt case may undermine other banking systems. . . . The responsible, the main indictees, or rather the terrorists that made the Herstatt case, are not unknown. In fact, all the financial circles of the world clearly point at them and give them precise charges: They are the Bundesbank mainly and the German government secondarily.*"

Not mentioned by *Il Globo* is the fact that Germany's new Chancellor Helmut Schmidt, like Klasen, has been a close Rockefeller collaborator for years. Schmidt, like many of Rockefeller's European political flunkies, attended the Harvard summer classes of Henry Kissinger. [See IPS No. 5 for a full profile on Schmidt.]

Bankruptcy specialist Klasen comes to the Bundesbank from the Deutsche Bank, one of Rockefeller's most important allies in Europe. Deutsche Bank has been a hand-in-glove Rockefeller ally since the day when Deutsche Bank *Kapo* Hermann Abs was assigned the task of distributing Marshall Plan funds in Germany by U.S. High Commissioner John McCloy, Chairman of the Board of Chase Manhattan 1953-1961.

Sindona and Franklin National

Another Vatican bank on Rockefeller's execution list was Franklin National, which had had the unforgiveable *hubris* to try to expand from Long Island into Rockefeller's jealously guarded New York City turf. The majority shareholder of Franklin National was Vatican financier and *uomini di fiducia* Michele Sindona. Like Herstatt, Franklin National was put in a precarious position by foreign exchange losses caused by Rockefeller manipulation of the currency markets. As a result of the oil hoax, the Rockefeller-controlled oil giants were able to extract billions of dollars of liquidity with which to rig the world's money markets. They deliberately kept the value of the dollar at an abnormally low value, contrary to every reasonable expectation of its appreciation given the anticipation of net oil money flows to New York. The rigging had the intended effect of throwing non-Rockefeller banks deeply into the red through foreign exchange losses, enabling Rockefeller-allied central bankers like Burns, Klasen, and Carli to

dictate who perishes and who survives.

The Vatican's attempt to turn Franklin National into a major international bank infuriated David Rockefeller. He had been instrumental several years earlier in crushing the capital expansion of the Vatican-held Banca Privata Finanziaria, through his Italian operatives Carli, La Malfa, and Agnelli.

For similar reasons, a merger of La Centrale and Bastogi was quashed.

The Vatican has worked closely with Rockefeller interests since the end of the Second World War, investing money with Rockefeller banks such as Chase Manhattan and First National City Bank or Rockefeller-allied banks such as Continental Illinois. The present Pope, Paul VI, also has been an active participant in NATO affairs. Despite various examples of Rockefeller treachery, the Vatican remains more afraid of the Italian Communist Party than Rockefeller.

The Crunch Spurned

Unlike the post-World War II period, however, Rockefeller now has no more use for the Catholic Church. At the end of the war, the New York bankers were terrified of communism coming to power in Western Europe and thus depended heavily on Christian

Democratic leaders to provide a mass-based alternative to the Communist parties. Adenauer, Schumann, and DeGasperri were moved into power in Germany, France, and Italy, respectively.

But the Christian-based parties are a nuisance to Rockefeller. Above all, the Italian Christian Democracy, which gives the Church an independent political and financial base, is in Rocky's way.

Through NATO, the Rockefellers plan to rule Italy and all Europe **without the Church**. In place of religion, populations will be subjected to the belief system of fascism — strength through joy. John D. Rockefeller III's Zero Growth gospel of population and birth control — genocide — already is being seared into working-class minds through techniques of behavior modification and psychological warfare in the press and media. [See IPS No. 14.] The Church and its ideology will be put into receivership. Herstatt, Franklin National, etc., are but hints of the future. Rockefeller's CIA is banking on their conviction that they have the Vatican "profiled" — that its penchant for secrecy will prevent it from risking exposure by fighting back.

This is the first in a series of reports on the Vatican which will appear in IPS.

