

POLITICAL ECONOMY:  
SWISS NAZI BANKERS UNDERMINE ROCKY

NEW YORK, N.Y., Dec. 13 (IPS)--The U.S. dollar continued to reel this morning on international currency markets, in direct response to the confusion in top-level Trilateral banking circles. Dumping the inflated greenback, IPS has learned, are the so-called Gnomes of Zurich--the Swiss Nazi bankers--who are defecting from David Rockefeller's financier faction.

Following the collapse of the British pound last week, this new run on the dollar threatens the Rockefeller interests with an uncontrollable, 1930s-style monetary crisis. In present circumstances, the Swiss decision to dump the dollar could be the trigger for the detonation of world financial markets, turning the Rockefeller "managed depression" strategy into shrapnel.

Last week, while banker George Ball told the Trilateral Commission meeting that "we may face a collapse of the entire financial structure of the non-Communist world," the Swiss Nazis published their own view of the Rockefeller foul-up in the pages of the Neue Zuercher Zeitung, their house organ.

In an advertisement, the Swiss Bank Corporation, the country's second-largest bank, demanded a return to the "old-time religion" of the 1930s: fixed values for national currencies, re-monetization of gold, and rock-hard austerity. In addition, the SBC denounced Rockefeller's new-fangled fascist finance policy, indexation.

This week, the Swiss acted on their convictions, dumping the petrodollars that had flooded across their frontier in November back onto the shaky international markets. Since Dec. 13, the dollar has been taking a continuous beating on the currency markets, as bankers reacted to the confusion in the Rockefeller camp.

In a related development, the price of gold zoomed up to almost \$190 an ounce this morning, approaching its all-time high of \$191 last Nov. 18. Since the United States went off the gold standard Aug. 15, 1971, leaving the dollar backed only by the political muscle of the Rockefeller gang, the Swiss and like-minded bankers have run for gold every time the dollar seemed to be in danger.

Calling Simon's Bluff

The Swiss have called Treasury Secretary William Simon's bluff on the gold price, exposed last week in this newspaper. Simon threatened two weeks ago to unload U.S. gold stocks on the free market to drive the price down. When the Rockefeller policy as a whole began to skid, however, Simon found out that the more gold he offered for sale, the more dollars would be dumped for it.

In an interview yesterday, an official of the Federal Reserve Bank of New York admitted that the Fed, which handles the U.S. government operations on the international currency markets, might have to borrow Swiss francs, German marks, and so on, to intervene on the market if the dollar run continued.

But if the Fed blew its cool and stepped into the market, the Rockefeller faction would thereby make a public admission that their own currency was hopelessly weak.

As IPS revealed exclusively, New York banks had placed heavy bets on the dollar against the European currencies, hoping that the rigged Mideast war would blast the European currencies to pieces. Now, foreign exchange traders at leading Rockefeller banks are furious at the Swiss gnomes, claiming that the dollar collapse is "their fault," adding that "they have violated their agreements."

Ironically, the last week's shambles on the foreign exchange markets was provoked by the Rockefeller oil multinationals themselves. Last week, the oil companies staged a run on the British pound. The aim of this tactic was to threaten the French and other European currencies, in order to compel European governments to adopt new, tougher austerity measures.

The tactic backfired. While the pound spun downwards, the Swiss decided that the time was ripe to unload the dollar as well. Panicking, Rockefeller's Saudi Arabian stooges announced that they would increase their petrodollar investments in Great Britain, buttressing the island's sick currency. But last week, the oil multinationals dumped their pounds with the excuse that Saudi Arabia had demanded this!

Nonetheless, the dollar collapse is continuing full-force, threatening a general breakdown of international banking--precisely what George Ball said he feared.

During the past year, the dollar has been propped up by the Rockefeller oil hoax. Since oil payments are made in dollars, and "development project" investments are slated to be made in dollars, the worthless U.S. currency again had "value."

But the petrodollar sewer is now backing up, since the Rockefeller world development strategy is in disarray. Banks cannot lend out dollars, cannot take deposits in dollars, and cannot function, because there are no "investment opportunities" yet in the field of genocide.

From Rockefeller's standpoint, the greatest danger is that the new dollar hegemony may give way to generalized chaos on the international markets. To date, there has been no decision within the Rockefeller financial cabal as to how to avoid this.