

## International Credit by René Sigerson

### George Ball linked to P-2

*The Lehman partner is one of the people getting nervous over Italy's latest "domestic scandal."*

**G**eorge Ball, a former U.S. under-secretary of state and a senior partner in Lehman Brothers Kuhn Loeb investment bank, may have to give an account of one feature of his multifaceted career that he never discusses in public: his connections to illegal financial doings in Italy.

In recent weeks, the Italian public has riveted its attention on a scandal involving a secret Masonic lodge (see Special Report). Called "Propaganda Due" or "P-2." The lodge includes hundreds of Italy's most powerful aristocrats, and represents an international financial web extending to Lehman Brothers and Ball.

Ball has been deeply involved in Italy's behind-the-scenes politics and high finance for over 20 years. "I remember George Ball in Italy in the 1960's, and specifically how he influenced Chase Manhattan's investment and loan strategies in Italy as an unofficial adviser to David Rockefeller," a well-placed foreign-born banker living in the United States stated last year.

As *EIR* will document next week, Ball's membership in the private supranational organization called the Trilateral Commission is also relevant in sorting out his part in the illegal activities now being scrutinized by Italian authorities. Italian authorities are accusing the secret P-2 association of financing terrorism with the aim of toppling governments. The Trilateral Commission, set up by David Rockefel-

ler at the onset of the great economic crisis induced by the 1970s oil hoax, has also been accused of perpetrating destabilizations of Western governments.

Two days before the P-2 affair broke out, Trilateral Commission member Bonomi, a very wealthy financier, was arrested for illegal offshore transfer of funds. Bonomi's business partner at his family firm "Invest," Giuseppe Glisenti, is also a member of the Trilateral Commission.

In addition, six other members of the Trilateral Commission, including the ENI petroleum concern's chief international officer, Giuseppe Ratti, have documented connections to the P-2 affair. P-2 member Ratti oversaw the cementing of a broad agreement between ENI and Qaddafi's Libya involving billions of dollars.

Ball's Lehman crisscrosses the P-2 lodge in Lugano, Switzerland, the central point for transferring flight capital out of Italy. Since the 1960s, billions of dollars have been carted annually across the Italian border into Lugano for lucrative positioning in Hong Kong, Latin America, and other offshore markets. Italian financial officials contend that these transfers are subject to domestic reporting procedures, but the P-2 lodge disagrees.

In recent decades, the fastest-growing bank in Lugano has been the Banca del Gottardo, subsidiary of Italy's largest private bank, Ban-

co Ambrosiano. The same day Bonomi was picked up, Ambrosiano director Roberto Calvi was arrested for aggressively abrogating the reporting procedures laid down by Italian officials.

Sitting alongside Banca del Gottardo in Lugano is "The Bank of the Italian Part of Switzerland," or Banca della Svizzera Italiana. A highly secretive institution, this bank was jointly established by Lehman Brothers International and the Italian domestic banking consortium Mediobanca, and is headed by one of the toughest operatives of Italy's "black nobility," Enrico Cuccia.

In 1964, two years before Ball left the State Department for an investment banking career, Lehman International received a giant infusion of cash from the Banca della Svizzera Italiana. According to all reports on the matter, the investment came from flight capital out of Italy, and helped Lehman International from running into terminal financial problems.

According to numerous Wall Street sources, Lehman's connections into Italian financial circles "rank among the best." In 1969, Lehman and Banca Commerciale Italiana formed a private investment bank, Italamerica, for which Ball is a director.

Aside from these noteworthy financial ties, Ball's propagation of world population reduction, highlighted by his authorship of the population tract *Diplomacy in a Crowded World*, marks him as one of the leading spokesmen for the Club of Rome. Founded by the Italian oligarchy as a worldwide propaganda instrument, the Club of Rome is run by Aurelio Peccei, a close associate of the P-2 circles.