What Anglo-Swiss agents have in store for the U.S.

by Nora Hamerman and Graham Lowry

Bill Bradley, the senior Democratic U.S. Senator from New Jersey, is leading a pack of traitors in the U.S. Congress under orders from the Anglo-Swiss banking oligarchy to destroy the U.S. banking system, slash the federal budget to below subsistence levels of the economy, and put the signature of the Congress on a huge bailout package to the International Monetary Fund—as its last sovereign act before turning over national credit policy fully to the Federal Reserve under a new "world central bank."

The orders were handed down the last week of January at the annual meeting of the European Management Forum in Davos, Switzerland, which Bradley attended.

Freshly back from his Swiss "rinse," Bradley testified before a hearing Feb. 1 sponsored by Republican Sen. Charles Mathias of Maryland that his greatest fear was the possibility of a "debtors' cartel" by developing-sector nations. Not accidentally, his attack was on the precise term National Democratic Policy Committee leader Lyndon LaRouche has coined to refer to the political alliance that could finally implement the anti-colonialist program envisioned by President Franklin Roosevelt at the close of World War II.

Bradley said: "My worst fear is that we do nothing, and that in four or five years some bright young diplomats from 10 to 15 of these countries will get together and form a debtors' cartel. We have to act preemptively to prevent that kind of power from resting in the hands of *who knows what kind of people* [emphasis added]." As preemptive action, Bradley proposed increasing the quota of U.S. contributions to the International Monetary Fund, greater "international cooperation," and "recycling" international debt.

Then, word leaked out Feb. 10 that Bradley, working in tandem with Brooklyn, N.Y. Democratic Rep. Charles Schumer, was pushing legislation that will force U.S. banks to write off some of their loans to developing countries, as a "condition" of congressional support for the IMF quota increase.

As an aide to the House Banking Committee admitted, this provision gives the liberal Bradley and other Harrimanite Democrats promoting the IMF quota increase an "anti-bank" cover to assuage populist rage about a bailout of banks when thousands of American farms, industries, and jobs are going under daily without federal relief. The irony is that this "anti-bank" maneuver, by targeting the American banking system, would accomplish another of the stated goals of the Anglo-Swiss financiers.

The Bradley-Schumer legislation, according to the aide, is the route to establishing a global central bank. He said that this would be in line with proposals by the Vienna-born author of New York City's Municipal Assistance Corporation (Big MAC), Felix Rohatyn, to apply on a world scale the austerity cure that has made New York into an international scandal of urban decay. And exactly as the congressional bailout for New York was sold in the 1970s, "The idea is to put it [the Bradley bill] through as anti-bank legislation."

The bill will also be pushed by House Banking Committee chairman Fernand St. Germain, Democrat of Rhode Island, who has made it clear that he intends to hold up the IMF quota increase for a guarantee that tighter "discipline" be imposed on U.S. banks.

But the intent goes further. The legislation is designed to make the Federal Reserve the ultimate guarantor of the restructured debt, and thus eliminate any authority of Congress over future Fed bailouts for such debts.

The loyalties of Bill Bradley

Exactly one year ago, citizens of the declining industrial state of New Jersey got a rude awakening when former Rhodes Scholar Bill Bradley stabbed his benefactor and fellow New Jersey Senator, Harrison Williams, in the back. Williams, a 23-year veteran of the Senate, represented the old guard of constituency-based, organized labor-linked "FDR-style" politicians in the Democratic Party. He was framed up by the Jimmy Carter Justice Department in the unconstitutional Abscam witchhunt and charged with "predisposition to commit a crime."

Not only did Bradley refuse to defend Williams. He became an active participant in the shameful spectacle by which the innocent Senator was driven out of the U.S. Senate in what LaRouche's National Democratic Policy Committee exposed as an effort to destroy U.S. constitutional rule, orchestrated by the British oligarchy through such agents as Sen. Malcolm Wallop of Wyoming, a cousin of the Queen of England.

Particularly members of the labor movement who had mobilized in Williams's defense began to understand what "loyalty" means to a Rhodes Scholar. Bradley's grant to study at Oxford was established by British white-race supremacist Sir Cecil Rhodes for the stated purpose of making the former colony in North America provide the muscle for world Anglo-Saxon rule. As in the Williams case, Bradley is finding himself pitted against a constitutionalist opposition led by the National Democratic Policy Committee.

The NDPC has been collecting signatures on a resolution demanding that Congress reject the IMF bailout and immediately put on its agenda LaRouche's alternative proposal for a gold-backed new monetary system in alliance with the emerging "debtors' cartel."

Enough heat has been generated that in speeches before the House Banking Committee Feb. 8, several Democratic Congressmen were vowing that they would never support an increase in the U.S. quota. Bradley and others have thus been put in the position of draping their treachery in the robes of "opposition" to the IMF.

No longer a secret

"Scholar" Bradley is not known for the originality of his ideas. For some months, *EIR* has warned of a secretive conspiracy centered around the City of London and the Zürich "gnomes" to get the U.S. Congress and President to cut the budget by some $80 billion and turn over what remains of economic sovereignty to the IMF and the private Swiss-based Bank for International Settlements. As of Feb. 7, the conspiracy was no longer secret.

On that day, the *Daily Telegraph* of London reported the circulation of an internal IMF staff memo calling the U.S. budget deficit the "greatest threat" to the rest of the world. IMF sources confirmed that the document says there is to be "no recovery" in the United States—although the entire pretext for the IMF bailout plan has been based on the lie of a "modest" U.S. recovery in 1983.

In an article datelined Feb. 9 in the twice-weekly U.S. newspaper *New Solidarity*, Kathy Burdman reported that the head of the IMF Financial Studies Division outlined the budget cuts in the IMF's secret memo as follows:

1) There must be a "large decrease" in U.S. industrial investment (which fell some $60 billion last year). If this is done, entire sections of U.S. industry will shut down as whole areas of auto and steel have already done, throwing millions more out of work.

2) There must be a doubling of the proposed cut in the Defense Budget for 1983 compared to the previous plans for the 1983 budget, or a cut of some $36 billion. It is only high levels of defense spending, which at least create orders for high-technology machinery, which have kept entire segments of U.S. industry functioning during the last three months.

3) Social Security must be cut "at least" as proposed by the Greenspan Commission on Social Security, which proposes a $5 billion cut in Social Security payments in 1983. IMF sources indicated that they want much bigger cuts than that, but that it may be too late in the 1983 fiscal year to get them.

A banking source at Chase Manhattan added to this that the IMF and bankers want the third-year tax decrease due in June to be deferred, raising taxes some $32 billion.

This adds up to close to $80 billion in budget cuts and tax increases, on top of the proposed cut in investment funds for industry.

IMF officials say the aim is to keep the U.S. permanently in a deliberate recession. The author of the IMF's secret memo is quoted by *New Solidarity*: "For this to work, there must be no credit in the economy for anything at all but the budget. It can continue, as long as the U.S. economy remains very, very weak," the IMF man stated. "If you tell me the U.S. private sector is going to have any new demands for funds, I would laugh. U.S. industry will not be getting much in the way of new funds.

The IMF has also commissioned Paul Volcker's Federal Reserve to do a study, "The Natural Rate of Unemployment," aimed at finishing off the pathetic U.S. trade union movement, by reopening contracts in industry anb demanding large wage give-backs, in order to "cut American's consumption as far as possible," as a Federal Reserve economist put it.