

Fete set for opium trade guru Adam Smith

by Mark Burdman

From June 26 to July 1, influential bankers, financiers, and politicians who worship the policies of economist Adam Smith are gathering in Edinburgh, Scotland, to attend "The Wealth of Nations 1990." Smith died 200 years ago in 1790.

A brochure states: "This Adam Smith bicentenary conference for world business takes place at a critical point in world history. The collapse of Communist rule in Central and Eastern Europe, the growing integration of Western Europe, the increasing economic power of Japan and the challenges to the position of the United States mark the beginning of a new era in world affairs. . . . Adam Smith's ideas, always interesting, are now gaining in importance and Edinburgh provides a most appropriate location for consideration of their impact."

Officially patronized by the government of Margaret Thatcher, the meeting is being organized by the World Business Forum Ltd., the principal shareholder of which is Scottish Financial Enterprise, which represents the financial sector in Scotland. It is being sponsored by Salomon Brothers International Ltd., the *Wall Street Journal*, the firm Booz Allen & Hamilton, the Bank of Scotland, the Royal Bank of Scotland, and others. One of the chairmen, former French Premier Raymond Barre, will launch a new "Wealth of Nations Manifesto" there.

One leading foe of Smith's ideas suggested that a better locale for commemorating Adam Smith might be the slums of Glasgow, Scotland's largest city, and that a Chinese immigrant dying of drug addiction would be a fitting symbol. Smith, after all, was a key theoretician for the British East India Company. His "free trade" musings were used to justify Britain's Asian opium trade.

Smith was also an immoralist of the radical Calvinist stamp, who believed that man should leave the larger issues of life to "God," while attending to his "original and immediate instincts," as he put it in his 1759 *Theory of the Moral Sentiments*, which is probably more significant than the 1776 *Wealth of Nations*. Smith insisted on the irrationalist idea, that there is no intelligible way of knowing the consequences of one's actions. This philosophy later expresses itself in his notion of the "invisible hand," a fraud which Mrs. Thatcher and her ilk find to be so compelling. The Bush administration's groveling before such craziness notwithstanding, the American Revolution was fought against everything that Smith and his circle espoused.

'Wealth of Nations' vs. LaRouche

The Edinburgh "Wealth of Nations 1990" is being held now, because his cultist followers of the Thatcher ilk want to impose Smithian policies on the emerging democracies of Eastern and Central Europe and on the developing world, and to make sure that these countries do not adopt the "dirigist" approach to development consistent with the economic-policy tradition of Gottfried Leibniz, Alexander Hamilton, Friedrich List, and Henry Carey. This has come to be known as the "American System," the leading exponent of which today is Lyndon LaRouche.

An Edinburgh newsletter, *The Patriot*, draws a link between the June 26-July 1 event, and the jailing of LaRouche. "Looking at the VIP list" of the Edinburgh event, writes Iain Macgregor in the newsletter's June/July/August 1990 issue, "it is evident that the Bilderberg group and the Trilateral Commission within the so-called 'One World' conspiracy are well represented. . . . The ultimate directory [of such groups and individuals] comes in private circulation from the *Executive Intelligence Review*, whose founder Lyndon LaRouche and a number of associates, are now incarcerated in the U.S.A. for, in some cases, the rest of their natural lives. There on trumped-up charges and ridiculous sentences, they are victims of the cruel and ruthless vengeance and utter corruption of the U.S. authorities who would stifle free speech and exposure on the interests represented in Edinburgh." Elsewhere in this article, Macgregor also raises the question whether British ministers participating in this event might be "compromised by the interests and persons who are paying for them."

The 'VIPs'

As for the "VIP list," one indeed finds a whole slew of Bildbergers, Trilaterals, and other species, side by side with Thatcher government spokesmen. Keynote speakers at dinners or special gala events include British Foreign Secretary Douglas Hurd, former U.S. Federal Reserve chief Paul Volcker, U.S. Housing and Urban Development Secretary Jack Kemp (evidently representing the Bush administration), U.K. Minister of State for Scotland Malcolm Rifkind, and former West German Chancellor Helmut Schmidt (who, by the way, is fully aware that Thatcherite-Smithian policies are absurd, whatever he may say in public).

Other highlighted speakers include Kissinger Associates director Lord Roll of Ipsden (and S.G. Warburg); New York Federal Reserve Board president Dr. E. Gerald Corrigan; *Wall Street Journal* editor Robert Bartley; former U.S. Defense Secretary James Schlesinger, on "The Great Powers and Their Interests"; Italian Foreign Minister Gianni de Michelis; former British Foreign Secretary Denis Healey; and high-level officials of Salomon Brothers, Merrill Lynch, Bank of America, Deutsche Bank, J. Henry Schroder Wagg & Co., the International Monetary Fund, the World Bank, J.P. Morgan, Shell Oil, Unilever, and Morgan Grenfell.