

How Morgan Press Trust brought U.S. into war

J.P. Morgan and Co., banker to Benito Mussolini's Fascist regime, had earlier played a vital role in convincing the U.S. government to enter World War I on the side of the British. This was the subject of a vigorous debate in the U.S. Congress at the time, which put a spotlight on the way the Morgan-controlled press empire manipulated American policy.

Rep. Joseph Hampton Moore, the congressman from Philadelphia's Liberty Bell district, rose before the April 17, 1917 session of the House of Representatives, demanding discussion on a "matter of privilege affecting the honor and dignity of this House."

"Mr. Speaker," he continued, "I wish to say it is apparent to anyone who reads the daily newspapers that the war issue is being very much befogged by reports from London and that there has been a wonderful change in editorial sentiment in certain papers during the last six months."

The congressman then read to the House: "On March 15, the J.P. Morgan interests . . . got together 12 men

high up in the newspaper world and employed them to select the most influential newspapers in the United States and sufficient number of them to control generally the policy of the daily press of the United States. . . . They found it was only necessary to purchase the control of 25 of the greatest papers. The 25 papers were agreed upon; emissaries were sent to purchase the policy, national and international, of these papers; an agreement was reached; the policy of the papers was bought, to be paid for by the month; an editor was furnished for each paper to properly supervise and edit information regarding the questions of preparedness, militarism, financial policies."

London is 'impatient'

The congressman further charged that the British press control was an attack on the honor of the Congress of the United States. "London, gentlemen, seems to be 'impatient' because the United States is not going into the war. The spirit of London as translated by these American newspapers is that the United States unduly hesitates to join Great Britain in the war.

"If we are to forget that once we severed the yoke that bound us [to Great Britain], and must put that yoke again upon our necks, I want to leave these congressional halls forever," Representative Moore concluded.

Party Deputy Secretary Claudio Martelli, who in 1987 launched a full-scale deindustrialization policy, promoting an anti-nuclear referendum and then closing down all the nuclear plants Italy had, making it the first and only country to have abandoned nuclear energy.

As a result of the lack of an industrial policy and lack of research and development (Italy has the lowest rate of expenditures for R&D of all highly industrialized countries), and as a result of the near-total dependency on foreign energy sources, which was maximized by the Socialists' anti-nuclear referendum, public debt soared in the 1980s and began to weigh dangerously on the backs of the citizens.

At the end of the 1980s, favored by the collapse of the Berlin Wall, which upset the "little Yalta" policy of "collaborative confrontation" that had existed between the Communist and Christian Democratic parties, the growing dissatisfaction of the small industrialists and the desperation of the broader populace (largely caused by the tax burden) gave way to the emergence of anti-state movements, spearheaded by the Northern League.

The political corruption scandals which emerged in February 1992, hitting the Socialist Party and all the other parties of the First Republic, dealt the death blow to the structure of the First Republic. That structure had been based on the

balanced integration of public and private sectors. Italy was, among western countries, the one where public industries, accounting for about 50% of overall production, had the highest relative weight in the economy.

Enter the free market

The "free market" battle cry began to be heard more and more loudly. "Italy must liberalize! Must sell its public industries! The state is corrupt and corruption must end!"

The triumph of liberalism occurred in September 1992, when, under the hammer-blows of international speculation, the lira collapsed in a few days by 30% against the German mark and was forced out of the European Monetary System. That was not only a setback for the Italian economy, but also marked the inability of the European countries to stay united and the persistence of the Anglo-American financial grip over Europe.

From that moment on, Italy has entered a phase in which its economy is more and more controlled by the logic of international speculative finance. Through mass media propaganda, the population has been lulled into a series of well-planted delusions: With the lira devaluation, exports boomed, and this has been portrayed as the onset (a perpetual onset which never really starts) of the "recovery." In reality,