

## Banco Santander: Run by The Financiers of Hitler

*A more extensive report on this subject appeared in the "Empire Strikes Back: Spanish Banks Recolonize Ibero-America," EIR, July 2, 2004.*

Leading the foreign takeover of Ibero-America's banking sector is Banco Santander Central Hispano (BSCH, or Santander), the largest bank in Spain, and the sixth largest in Europe. Santander, with 15 banks spread across Ibero-America, is the largest foreign bank in the region, with \$77 billion in assets, or 9% of the region's total.

Santander is headed by Emilio Botín, a fourth-generation oligarchic banker who is widely estimated to be the richest man in Spain. He is a major backer of Spain's Francoist party, the Partido Popular (PP), and its former Prime Minister José Marí Aznar. In fact, according to various accounts, it was Botín who "created" Aznar, flying the little known PP leader to London in his private jet for a hush-hush meeting with select British bankers, prior to his 1996 election as Prime Minister. Similarly, Botín reportedly brags that he "owns" Rodrigo Rato, Aznar's former Finance Minister, who was appointed to head the International Monetary Fund in March 2004.

One of the top business advisers to Botín's daughter and heir apparent, Ana Patricia Botín, is Rafael López Diéguez, the head of Spain's overtly fascist party Alternativa Española. López Diéguez is the son-in-law of the notorious Blas Piñar, a former high official under Franco, the friend and protector of numerous Nazis spirited into Spain

after World War II, and head of the current effort to build a united European fascist front.

Santander is also associated with the Moonies. For example, the Moonie Spanish-language publication, *Tiempos del Mundo*, has on its home page a direct, sponsored link to Banco Santander.

And who really runs Santander?

A year after assuming the presidency of Santander, in November 1987, Emilio Botín signed a strategic agreement with the Royal Bank of Scotland (RBS) to swap 10% of each other's shares, and joined RBS's board. RBS is one of the United Kingdom's oldest, leading financial institutions. Rt. Hon. The Earl of Airlie is a prominent member of the RBS board of directors, and he is the brother-in-law of Princess Alexandra, Queen Elizabeth's first cousin; a Privy Councillor; and Lord Chamberlain of the Queen's Household—that is, he heads up the innermost sanctum around the Queen. Until 1984, he was chairman of Schroeders PLC, the London merchant banking group which helped finance Hitler's rise to power in the 1930s.

Furthermore, the international private banking arm of RBS is Coutts & Co.—the private bankers to the Queen. Santander's relationship with RBS is so cozy that in May 2003, according to the Santander web site, they "reached an agreement with The Royal Bank of Scotland Group, under which [Santander] acquired the private banking business in Ibero-America of its affiliate Coutts & Co."

In 1999, Santander struck another strategic alliance, this time with Assicurazioni Generali, the infamous and ultra-powerful Venetian insurance company, on whose board sit representatives of the principal banking fortunes of Western Europe. It is also well known that Generali played an instrumental role in bringing Mussolini to power in Italy.—*Dennis Small*

equipped to handle the heaviest military transport planes, and can house up to 16,000 troops.

There are also significant natural-gas deposits near the base, both in Paraguay and across the border in Bolivia. Bolivia's field, located in the separatist province of Tarija, is one of the largest in the world, and may be directly connected to the Independence I well located some 60 miles away, across the border in Paraguay. This is the stuff of which border incidents are typically manufactured by the financial interests behind Cheney and Rumsfeld.

The area is also close to the giant fresh-water Guaraní Aquifer, one of the largest in the world, and a major natural resource in its own right. It underlies much of the Paraná-Paraguay River basin, and covers an area of some 1.2 million square kilometers (463,000 square miles), with an estimated 70% located in Brazil, 19% in Argentina, 6% in Paraguay, and 5% in Uruguay.

Both the Paraguayan and U.S. governments have denied that a permanent U.S. base will be established at Mariscal Estigarribia, but few regional players are convinced by their words. For example, on Aug. 25, Brazilian Foreign Minister Celso Amorim told Reuters news service, in response to a question about Rumsfeld's mid-August trip to Paraguay, "The issue is that everything happen with a lot of transparency, that its objectives be clearly known." In late July, Amorim met with his Uruguayan counterpart, and emerged to state: "We don't see any reason for there to be an American military base in this region."

Among other concerns, the Brazilian government is worried that Washington's maneuvers are intended to drive a wedge among the Mercosur common-market members—Brazil, Argentina, Uruguay, and Paraguay—because of Mercosur's opposition to British free-trade policies. And the Brazilian military—always highly sensitive to potential