

# 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*