

## THE POISON IN AMERICA

IN America we have seen that men like Jefferson and Lincoln saw the menace of the financial system but were unable to prevent its being clamped on their country. In the late 19th and early 20th centuries an outstanding American was William Jennings Bryan, a champion of monetary reform. He was the friend and collaborator of Arthur Kitson, the great Anglo-American engineer who was the pioneer of the modern assault on the bankers. In one of his speeches, Bryan said that humanity was crucified on a cross of gold and also made the following statement:

"The money power preys upon the nation in times of peace and conspires against it in times of adversity. It is more despotic than monarchy, more insolent than autocracy, more selfish than bureaucracy. It denounces, as public enemies, all who question its methods or throw light upon its crimes."

By now it should be agreed that the first big move in obtaining financial control over a country's destinies is to gain control of the issue of currency, which involves two main principles—a single, controllable currency basis, such as gold, and a monopoly of the right to circulate notes and otherwise issue credit on that foundation. In the United States, the bankers attained these objectives by causing Stock Exchange panics that brought ruin to thousands of honest producers. In 1890, there was a monetary stringency and in 1893 the Government introduced the Sherman Silver Purchase Act to provide the means, by Government purchase of silver, of preventing currency contraction. This was a threat to gold, the chosen medium of the bankers and so as to sabotage the Government's plan, the American Banking Association circulated the following instructions to members:

"Silver, certificates and treasury notes must be retired and national bank notes upon a gold basis made the only money. This will require the authorisation of 500 millions to 1,000 millions of new bonds as the basis of circulation. You will at once retire one-third of your circulation and call in one half of your loans. Be careful to make a money stringency among your patrons, especially among influential business men. Advocate an extra session of Congress to repeal the purchasing clause of the Sherman Law."

Owing to the power of the Sanhedrin, India was brought in to

help the campaign by stopping the minting of silver and this, with the panic deliberately caused by the New York Bankers, led to the closing down of silver mines, the shutting of factories, the crashing of banks, widespread ruin—and, of course, the repeal of the offending Act. Gold was to be the sole basis of currency in future, as the bankers planned.

But crashes of this diabolical kind, which often had a political motive, also enabled those in the centre of the conspiracy to turn the chaos to their own advantage. One result of the 1893 panic was that the Union Pacific Railroad came into the hands of Jacob Schiff, head of the banking firm of Kuhn, Loeb & Co. A few years later, Schiff brought the Great Northern Pacific Railway crashing to the ground, and from the ensuing panic his firm emerged as the complete masters of American railway finance and became an acknowledged member of the Money Trust which dominated the entire field of American Capitalism.

At this period, the main leaders of international finance were the German-Jew bankers and notably the Warburgs. As they thought William Jennings Bryan and his bi-metallist campaign in America more menacing to the money-power than anything in Europe, Felix and Paul Warburg crossed to Chicago and New York to become "Americans" and Paul joined Jacob Schiff in Kuhn, Loeb & Co. Steps were now taken to gain control of all currency through a central banking system. In 1907 there was another great crisis when the Knickerbocker Trust failed because manipulators of the millionaire class wilfully created a run on the banks, from which they emerged incomparably more powerful, having bought up the stock of the ruined victims which they held to resell at par. At the same time, the Steel Trust was able to complete its absolute monopoly. Solomon Loeb, of Kuhn, Loeb & Co., was a member of the Knickerbocker Trust.

Appalled at the ducks and drakes being played with the money system, genuine idealists like Woodrow Wilson and Bryan determined upon large-scale reforms to create order. Unfortunately they were lacking in technical understanding of the problem and when Paul Warburg assured them that he knew just how to attain their aim of securing stability in the price level by means of a Federal Reserve System, they fell in with his plan. The idea was to hold reserves centrally and despatch supplies of credit to any necessitous bank in the system that might call for them. At the end of 1913, the Federal Reserve Act was passed. When introduced, the vital clause was a provision for fixing the discount rate to promote stability in the price level. When the bill emerged the words "to promote stability in the price level" were surreptitiously dropped. At subsequent investigations, officials of the Federal Reserve Board even denied that such had ever been its function.

The attainment of this Act had taken five years of skilful propaganda, backed by unlimited funds and the full influence of Masonic Lodges. And Paul Warburg was head of the Federal Reserve Board so that he and his friends now had exclusive power of note issue to the reserve banks and power to fix the discount rate, meaning power to determine the amount of money in existence. They had conquered America and were now ready to conquer the world.

In order to account for the emigration of the immensely wealthy and successful Warburgs to America, it is necessary to understand first that the "City of London" was a very large creditor both of the United States and Russia, and so Great Britain was in a position to make representations on foreign policy to both of them and was interested in constantly improving relations with her debtors, and second, that war with Great Britain had, for some time, been the settled policy of those who controlled Germany. It was therefore most important to minimise the importance of Great Britain's creditor position and to paralyse Russia, the ever-present threat to Germany's eastern flank.

Warburg, was in control of American credit when the war started in 1914. War has great advantages for the financiers. It places nations at war in urgent need of credits which the financiers can bestow on their own terms. It also unsettles things, making it easier to change the masters of a people. These Jew financiers wished to get rid of monarchs, particularly the Czar, and set up a Bankers' State.

Under Warburg's influence, the United States was a serious handicap to the Allies until Jewish influence and bribery brought about the downfall of the Russian Empire and the withdrawal of the Russian Army from the conflict. The Bolsheviks were directly subsidised by Messrs. Schiff, Paul Warburg, Max Warburg and the rest of Kuhn, Loeb & Co., and they were led by Lenin and a bunch of Jews, mostly from New York. The Communist leaders were, always have been, and still are, nearly all Jews or married to Jewesses. (See *Fraudulent Conversion*, etc.)

The financiers gained their first objective with the fall of Imperial Russia. At the same time they succeeded in getting Great Britain hopelessly and inextricably into their debt, largely by guarantees on behalf of other belligerents. The 1st Lord Reading (Rufus Isaacs), a Jew, went to America in 1917 and, on behalf of Great Britain, negotiated a loan of £1,000,000,000, on the quite impossible terms that we should repay on demand, and in gold. This deal was concluded with his fellow Jews of New York and the terms have never been disclosed other than that mentioned above. Isaacs later became Viceroy of India and he and his fellow Jews and their Socialist stooges were responsible for the chain of

events ending in our scuttle from that sub-Continent. After the Isaac's deal, Britain was safely "in the bag."

The Jew control of finance was now centred in New York. The defeat of Germany and Austria would mean two more crowned heads out of the way of a bankers' world state. So America entered the war and took part in the "Peace" Conference in Paris in 1919, which made the resumption of war inevitable, owing to the financial clauses which were passed.

At this conference the chief financial adviser to the German delegation was Dr. Carl Melchior, partner of Max Warburg, whose brothers Paul and Felix were partners of Jacob Schiff, in Kuhn, Loeb & Co. The chief economic adviser to the American delegation was another Jew, Bernard M. Baruch, the dictator of the all-powerful War Industries Board in America during the war and an associate in business of Jacob Schiff. The British economic delegation was headed by Lord Cunliffe, former Governor of the Bank of "England" and a partner in the international Jewish banking house of Goschen (ancestral city—Leipzig, Germany). In connection with this conference, Lloyd George wrote in his memoirs: "They (the international bankers) swept statesmen, politicians, jurists and journalists all on one side and issued their orders with an imperiousness of absolute monarchs who knew that there was no appeal from their ruthless decrees."

The 1st world war had ended in a great victory for the Wall Street financiers and they began to gather the fruits by extending their power to Britain and the Dominions, forcing us to surrender our command of the seas, to break our alliance with Japan and to return to the gold standard. Then their associated concerns, such as General Electric, began to acquire our capital assets. They penetrated into every part of Europe and Africa. In China they were supreme in the financial consortium formed to exploit that country. They were active in India and conquered all South America, except the Argentine. In the United States, they went from strength to strength by using the mechanism of the Federal Reserve Board for purposes diametrically opposed to that for which it had supposedly been formed; that is, instead of forwarding supplies of credit when necessary to avoid a panic, they used the opportunity again and again to cut off credit supplies altogether.

By such means, in the early twenties, they encouraged the farmers under boom conditions to borrow and expand their enterprises, and then promptly called in the loans, delivering thousands into bankruptcy.

The same technique caused the panic of 1929, which led to the great crash of 1931. Orthodox economists attribute this later disaster to the failure of the Creditanstalt in Vienna, arguing that

it set in motion the whole succession of breakdowns which followed throughout the world. That, however, is a very incomplete picture of the actual situation.

Mr. Louis T. McFadden, Chairman of the U.S. House of Representatives Banking and Currency Committee, referring to the New York Stock Exchange collapse which began the American end of the slump, declared: "It was not accidental. It was a carefully contrived occurrence . . . the international bankers sought to bring about a condition of despair here so that they might emerge as the rulers of us all." Nothing could be less equivocal than that. What cannot be denied is, that in 1928 the Federal Reserve Board was feverishly expanding credit to create a boom and next year as feverishly restricting credit to create a slump. (See A. K. Chesterton's writings and those of C. H. Douglas, B. Jensen, etc., in whose works are an immense amount of information and penetrating observations on what has been happening.)

After World War I, during the Weimar régime in Germany, the "American" financiers, with their associates in Germany, had been conducting a colossal fraud at the expense of the American people. Enormous advances in return for more or less worthless German script poured into Germany, and through Germany into Russia. Steps were taken to re-arm Germany and Russia, while the British were weakened in every possible way, by calling in loans, credit squeeze, returning to the gold standard and disarmament. Central Banks were set up all over South America and in the British Dominions, following visits by Sir Otto Niemeyer, a friend of Professor Guggenheim, who was a Sir Ernest Cassel, Reader of Economics in the University of London.

In 1930 the keystone of the financial system was set in place. The Bank of International Settlements was founded. This was a world central bank to control the "national" central banks.