

The Global Economic Reset Marks The Beginning of The Great Tribulation

**Globalists Reveal That the “Great Economic Reset”
Is Coming In 2021 But It Is More Insidious Than That!**

Part 3

The Federal Reserve is a [Monetarily Sovereign](#) Agency of the Federal Government. Despite oft-heard claims to the contrary, the Federal Reserve ("Fed") is not an independent organization. It is an agency of the U.S. federal government. This is what they want the public to believe. For the next couple pages you will be reading their propaganda. This is the kind of dribble taught in college economics classes. Most economics professors are as blind as the public. The House of Rothschild owns the banks that make up the majority stock holders of the Federal Reserve System.



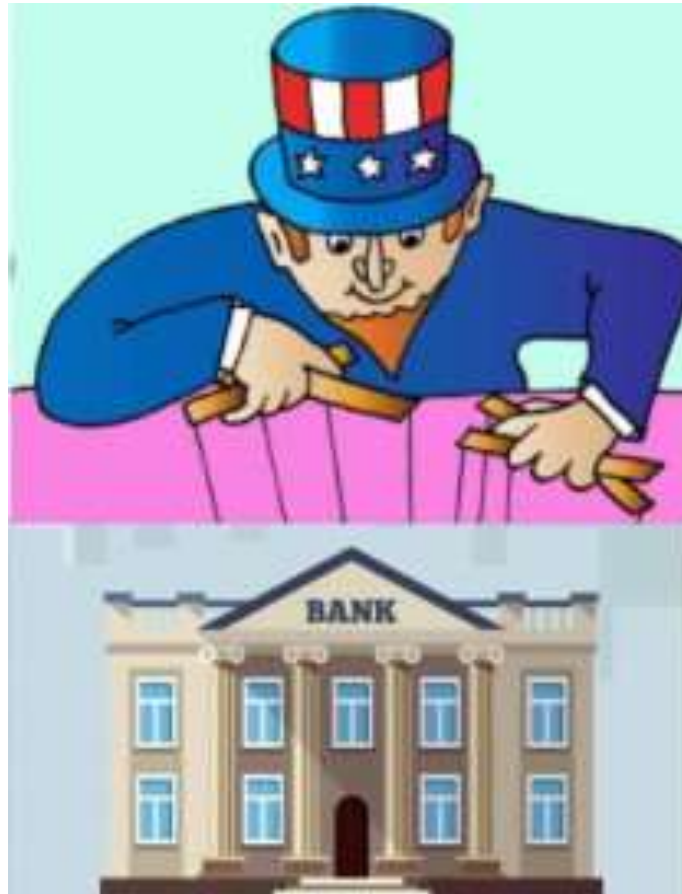
It was created by Congress and the President via the Federal Reserve Act of 1913. Subsequently, Congress and the President can, and several times have, amended this act, at will.

The President hires the Chairman of the Federal Reserve Board, and has the power to fire, any member of the Board, "for cause."

That little, two-word phrase means whatever Congress and the President want it to mean.

The Fed, like the rest of the U.S. government, is Monetarily Sovereign. It never can run short of dollars, even though it goes through the laughable and meaningless ritual of paying its profits to the U.S. Treasury (which destroys them upon receipt).

Keep this in mind as we examine excerpts from the following article:



[Fed suspends share buybacks for banks, caps dividends](#)

By Anneken Tappe, CNN Business, June 25, 2020

New York (CNN Business) The Federal Reserve called the banking system strong but slapped on new restrictions to keep it that way in Thursday's results of the annual Dodd-Frank stress test.

The central bank will require all large banks to suspend share buybacks in the third quarter and will cap shareholder dividends to make sure the financial institutions remain strong enough to lend to the nation's struggling businesses.

And on top of all that, every bank will be required to re-evaluate their capital plans, the Fed said.

"Today's actions by the Board to preserve the high levels of capital in the US banking system are an acknowledgment of both the strength of our largest banks as well as the high degree of uncertainty we face," said Fed Vice Chairman Randal Quarles in a statement.

He added that banks had been *"a source of strength during this crisis."*

The Covid-19 recession has made many businesses reliant on credit lines after the economy shut down in the spring to stop the spread of the virus.

On Wednesday, a group of senators, including Massachusetts Senator Elizabeth Warren, wrote a letter to Fed Chairman Jerome Powell, urging the central bank to require banks to stop paying dividends altogether during the pandemic recession.

Instead of paying shareholders, banks should build up buffers to make sure they can absorb any losses they might face, the senators said.

The Fed also tested how banks would fare in three different recession scenarios: a V-shaped, U-shaped and W-shaped recession and recovery.

Most banks remained well capitalized under the U and W-shaped scenarios, even though several were near the limit, the Fed said.

You wouldn't know it from the article, but the Fed, Congress, and the President have 100% control over all banks in America.

The U.S. banking system is as strong as the Fed, Congress, and the President want it to be.

1. They (the Fed, Congress, and the President) write the laws under which all banks operate.
2. Being Monetarily Sovereign, they have the unlimited ability to supply banks with unlimited money, so that no bank would ever need to become insolvent unless that is what the government wants.
3. The government can set interest rates
4. The government can set lending criteria
5. They can determine what banks are allowed to do and not allowed to do.
6. They could nationalize all or any banks, by instituting Step #9 of the Ten Steps to Prosperity ([Federal ownership of all banks](#)).

In short, the Fed, Congress, and the President have all the tools they need in order to *"make sure the financial institutions remain strong enough to lend to the nation's struggling businesses."*

So why do we see the circuitous approach of suspending share buybacks in the third quarter and capping shareholder dividends in order to *nudge* the banks into doing what the government wants them to do? Why must we *hope* these nudges work? Why the seeming concern about whether banks is strong enough to lend to businesses?

If you have total control over something, why act concerned about whether that "something" will do what you want?

It all has to do with *Monetary Sovereignty denial*. The federal government pretends it is not Monetarily Sovereign.

The reason is simultaneously simple and Byzantine, and it follows this path:

1. The U.S. federal government, and indeed almost every other government in human history, is run by the rich. They are the power in most governments.
2. To be rich and powerful requires that distance be created between "the rich" and "the not-rich." We call this the "income/wealth/power Gap."
3. If there were no Gap, no one would be rich; we all would be the same. So the wider the Gap, the richer are the rich. That is what the rich want.
4. To widen the Gap requires either that the rich grow richer or the not-rich grow poorer, or both.
5. Thus, the rich can grow richer by denying to the not-rich such government benefits as tax breaks, Medicare for All, Social Security for all - all the benefits that would be provided by the Ten Steps to Prosperity (below).
6. In a democracy, where the massive majority of voters are not-rich, a *plausible excuse* is needed to deny this voting majority the benefits the rich already have.
7. The plausible excuse (known as "[the Big Lie](#)") is the supposed "unsustainability" of federal spending.
8. To convey this plausible excuse, the rich pay the politicians, the media, and the economists to teach the voters *falsely* that federal, Monetarily Sovereign finances are like personal finances, in that the federal government must live "within its means." This requires that so-called "deficits" and "debt" (which actually benefit the economy) are to be avoided, and that balanced budgets (which destroy the economy) are to be considered prudent.

Further, any form of federal spending is erroneously and pejoratively labeled "socialism," and private-sector control is claimed always to be superior to government control (despite numerous examples to the contrary).

9. In an emergency, like a war or an economic recession, the federal government drops its pretense and spends lavishly, only to revert to the Big Lie as soon as it feels it plausibly can resume its pretense.
10. During the "Great Recession" of 2008, the federal government increased its spending, but only enough to prevent a depression, while enriching the rich simultaneously, it decried the actions of the banks that caused the recession, passed some toothless laws to prevent a repeat, punished none of the bankers who grew even richer, and more recently has rescinded the toothless laws.

The government could have and should have taken over the banks, but that would have angered the rich and been termed "socialism," so that action scarcely was considered.

Now that the COVID-19 virus is causing another recession, and almost surely a depression, the rich are reluctant to have the government pump desperately-needed dollars into the economy, for two reasons:

- They don't want to reveal the federal government's unlimited ability to create dollars without creating inflation.

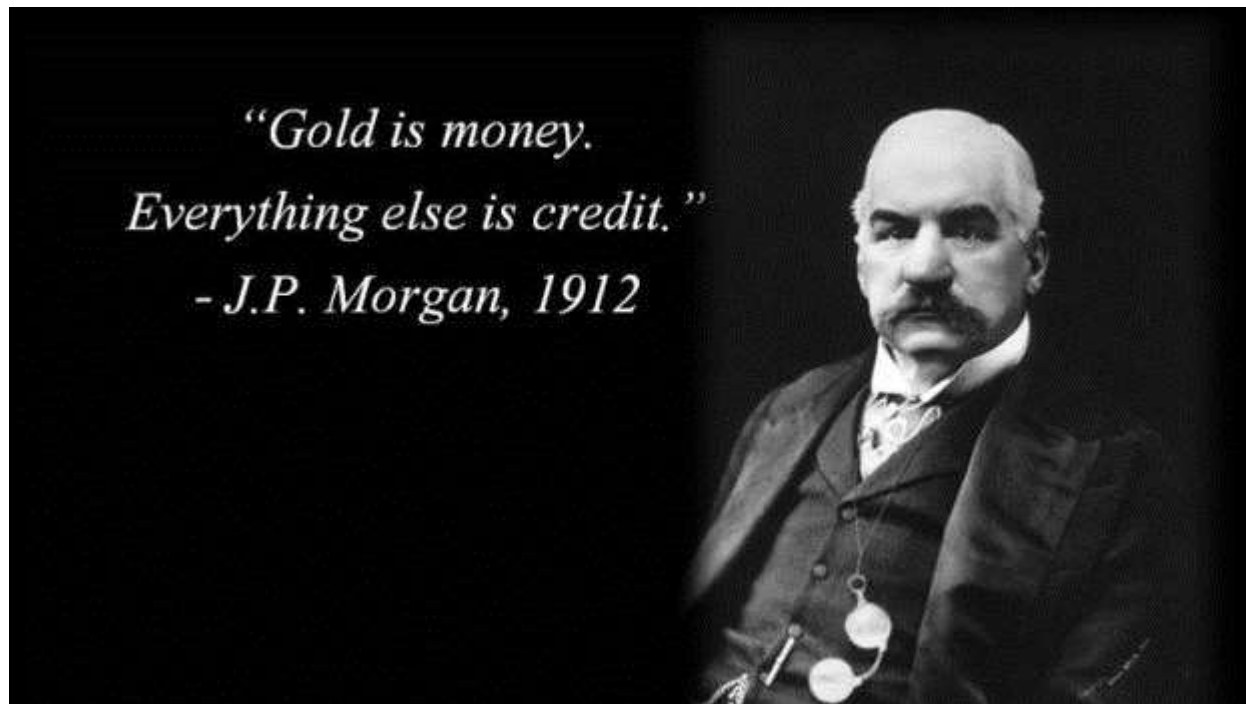
- The people being punished most are the not-rich, so the Gap will be widened, meaning the rich will grow richer.

Instead, the government muddles and diddles, and "hopes" the banks will lend money to *big businesses*, while small businesses fail and the unemployed grow ever-more desperate for low-paying jobs.

It's all a Byzantine plan with a simple motive: The Gap will grow, and the voters will believe the government is doing everything it can to help them.

Stop the Deception!

As this economic crisis begins to accelerate, it will be accompanied by a string of bankruptcies of the smaller banks. Those banks caught in this bind will be acquired by the banks referred to as those "too big to fail". More than 500 banks failed during the period of 2007 through 2015. This is the reality of this Monopoly Game, but playing for all the stakes in the game. In every crisis, recession or depression, there are winners and losers. Only in this picture, the winners have been the same since 1815.



JP Morgan, a Rothschild agent, is the face on the game of Monopoly, but unfortunately they play the game with real money, properties, in the game of "Winner Takes All" at the close of the game. The fiat Federal Reserve Notes you and I use as money, in reality are worth about as much as those colored Monopoly Game paper denominated money. The Federal Reserve Notes are a "debt" currency, a loan from the Federal Reserve System. With the Rothschild's gold and silver is money, the rest is credit.

Economists can debate whether bank failures caused the Great Depression, or the Great Depression caused bank failures, but this much is undisputed: By 1933, 11,000 of the nation's 25,000 banks had disappeared. Their assets were taken in merger takeovers.

In this economic downturn phase you will see many colleges closing their doors. College enrollment has been flat for almost a decade now and last year we saw a spike in faculty layoffs. The academic world is concerned that fall enrollments will be impacted by the conditions being dealt with in this series.

As colleges attempt to recover from the pandemic and prepare for future semesters, a New York University professor estimates that the next 5-10 years will see one to two thousand schools going out of business.

Scott Galloway, professor of marketing at the New York University Leonard N. Stern School of Business told Hari Sreenivasan on PBS' "Amanpour and Co." that many colleges are likely to suffer to the point of eventual extinction as a result of the coronavirus. I believe other factors are more important in their soon demise, i.e., uncontrolled inflated cost of tuition; socialist and leftist leaning faculty; and the return on investment is yielding diminishing returns.

He sets up a selection of tier-two universities as those most likely not to walk away from the shutdown unscathed. During the pandemic, wealthy companies have not struggled to survive. Similarly, he says, "There is no luxury brand like higher education," and the top names will emerge from coronavirus without difficulty.

Approximating a thousand to two thousand of the country's 4,500 universities could go out of business in the next 5-10 years, Galloway concludes, "what department stores were to retail, tier-two higher tuition universities are about to become to education and that is they are soon going to become the walking dead."

BATTLING THE GLOBALIST CABAL

Wayne Jett wrote a piece on June 25, 2020, titled: "Battling the Globalist Cabal and Learning As We Go." Mr. Wayne Jett is one of the smartest minds in understanding the Globalist agenda.

"A very real war is being fought presently by unconventional means in America and much of the world. As usual, the aggressors are the powerful alliance known as the globalist cabal. But this time an historic counterattack is underway by nationalists seeking to protect and preserve cultural values and governance. Another extraordinary feature is that the war is not presently being fought between weaponized military warriors of opposing nations.

The enemies of America and its allies are very rich oligarchs and power centers protected by complex social structures, secret alliances (including within America) and private armies. They must be discovered and rooted out by means not customarily

within the scope of military actions. To shed light on the nature of foes and conflicts, we first address the nature and origin of present social conflict in America. Then we will turn to the concerns and operations involving use of military power.

The Bolshevik Insurgency In 1917 Russia

If asked to identify a pertinent historical antecedent to the social unrest exhibited in America today, how would you answer? Perhaps numerous candidates merit consideration. This discussion will examine one which seems clearly pertinent: the Bolshevik insurrection against Russia's Tsar Nicholas II in 1917.

After four years of devastating battle fought largely on Russian territory in World War I, Russian military forces were pressing towards final victory against Germany, Austria-Hungary and the Ottoman Empire. Seemingly out of nowhere, acts of sabotage against Russia's military resulted in a freakish Russian surrender-at-the-brink-of-victory and withdrawal in defeat, while its British, French and American allies claimed the fruits of victory.

At this strategic moment, Bolshevik insurgents including V. I. Lenin infiltrated into Russia in alliance with conspirators in the Russian parliament and with plentiful financing by funds transferred from international banks, kidnapped the Tsar and his immediate family of wife, daughters and chronically ill son, and seized control of Russian government buildings. Clearly the alliances, the financing and the actions of the Bolshevik insurgents were the handiwork of the globalist cabal.

What followed these "revolutionary acts" of October, 1917, included the brutal executions of the Tsar and his family (each a devout Christian who prayed and studied Bible scriptures daily), violent "revolution" as supporters of the Tsar were killed, seizure of guns and murder of disarmed citizens. A civil war of "Reds" against "Whites" ensued until the "Reds," led by Joseph Stalin after Lenin's death, prevailed and consolidated power under a tyrannical communist government called the Union of Soviet Socialist Republics. After Stalin's brutal starvation and oppression of the Russian people during the 1930's, Hitler's German Nazi military threw its full weight into an all-out invasion of the Soviet Union on June 22, 1941.

Assessing World War II And "Cold War"

In [a reflective and insightful speech](#) on June 18, 2020, commemorating the 75th anniversary of the end of WWII, Russian President Vladimir Putin informed the world that his nation lost one-seventh of its entire population in defending against the Nazi invasion of WWII. Throughout WWII, much of Germany's vast war-making capability was committed to fighting in Russian territory to defeat the Soviet Union.

After prevailing against Germany with American and British forces attacking from the west, Russians then necessarily devoted an additional 34 years to overcome and expel Bolshevik communism from their nation. In 1979, they succeeded in driving out the Bolshevik invaders and returning to their Christian roots, to be governed again as the nation of Russia rather than the Soviet Union.

On reflection, unbeknown to most Americans, Russians did not “go communist” of their own accord. Communism was imposed upon Russians by insurgent forces led and financed by the same globalist cabal which, we have learned, “writes laws and molds thoughts in every nation” per Henry George’s Progress and Poverty (1880). Likewise, it is not merely George Soros financing the current attacks on American institutions, economy, the people and the president; it is the globalist cabal, which has owned and controlled the “too big to fail” banks of Wall Street, the Federal Reserve and the purse strings of Establishment politicians (Democrats and RINOs).

“Men Of The New Republic” From Russia Without Love

While Russia was ridding itself of Bolsheviks in years leading to 1979, the shadow governments serving the globalist cabal both in Russia and in America brought those “men of the New Republic” from Russia into the U. S., calling them “neo-conservatives,” and tasking them to insinuate U. S. military in hot-spots and wars as cabalist interests required. In the Bush I administration, they were assisting the Iraq/Kuwait conflict and the Gulf War. Then came the Balkan Wars of the Clinton terms (which incidentally opened the region to facilities for refining illicit drugs for the cabal). There followed under Bush II the 9/11 Twin Towers false flag and the attacks on Afghanistan and Iraq, and Obama’s Libya and Syria.

As with FDR’s three-plus terms in the White House, the seven presidential terms of 1989-2017 just described above were typical experiences under globalist operative presidents: Bush 41, Clinton, Bush 43 and Obama. By contrast, President Trump is insisting on removal of troops from Syria and Afghanistan, moving towards leaving Iraq, reducing troops in Germany, while increasing military defense in the U. S. in the event of an (invited or uninvited) attack on America by United Nations or Chinese forces.

Despite aggressive attacks against us, either current or potential, by no means is America without a plan, capable operators, and a capable leader. Yes, already in this historic year 2020, we have endured and survived an attack by bio-weapon which devastated economic prosperity and social well-being. Then followed what appeared to be well financed and organized anti-police/anti-order rioting, looting, property destruction and violence. People of all skin colors and political views suffered serious physical injuries or death, property damage, intimidation, loss of employment or business in multiple major cities nationwide.

No surprise, these attacks on Americans’ health, peace and prosperity have come from the usual suspects: operatives of the globalist cabal which seeks collapse of the American national government so our people can be sucked into a global dictatorship. But the globalist aims will be defeated. America and other nations of the world have resources, leadership and resolve necessary to turn back and eradicate the cabal’s forces.

The challenges presented by the globalist cabal were not unknown to Donald Trump when he sought election as the U. S. president, nor were they unknown to those who persuaded him to become a candidate. A comprehensive plan is in place to meet and

overcome the cabal's assaults; indeed, the plan is well along in achieving its major goals.

Draining the Swamp

One objective of the plan is to attack and eradicate large-scale graft and corruption at high levels of U. S. government; i.e. to "drain the swamp" and to demonstrate "equal justice under law" actually applies to every American, including the most powerful. Trying to prevent this, Pelosi-led Democrats of the U. S. House of Representatives impeached President Trump for inquiring with the newly elected president of Ukraine about the status of Ukraine's investigation into then-Vice President Joe Biden's involvement in the firing of Ukraine's crime prosecutor.

The firing of Ukraine's prosecutor occurred while investigation of Burisma Holdings and its owner was on-going, and as Burisma was paying Biden's son Hunter several million dollars for absentee services on Burisma's board of directors. Now, in late June, 2020, Ukrainian authorities just announced having evidence that Burisma agreed to pay \$51 million in exchange for Joe Biden's help in preventing the Ukrainian prosecutor from charging Burisma's owner with crimes of corruption, including theft of major Ukrainian government assets. This is consistent with tentative analysis previously expressed here that Joe Biden was the grafter and his son Hunter was the bagman collecting the payoff.

Should Joe Biden's status as presumptive Democrat nominee for president exempt him from prosecution for this alleged corruption? That is, should the Justice Department give Biden the same "above the law" pass as Hillary Clinton received in 2016? Do not expect it, nor should you expect Biden to be the Democrat nominee for president.

Martial Law and Military Actions

Some noticed absence of the Presidential Seal from the podium of presidential press conferences for a period of weeks during the worst of the COVID-19 crisis. This is not likely a minor oversight of logistics. Absence of the seal and its more recent return may be explained by a presidential declaration of martial law during that period.

Careful observers of this and related events have reported significant military operations within U. S. borders and abroad attacking major targets of human trafficking, illegal drugs and other corrupt operations of the globalist cabal. Further details of these actions will await public announcements and formal prosecutions.

The Vatican and City Of London

In addition, these same careful observers report preliminarily that President Trump and his allied forces have achieved historically important changes in roles played by the Vatican and by the City of London (each believed to be a major player in the globalist cabal) both in America and in the rest of the world. Reports from several quarters that the Federal Reserve is now part of the Department of the Treasury and that the Fed chairman now reports directly to President Trump are consistent with this state of affairs. Potential implications for human rights and governmental affairs are enormous as the campaign to dethrone the globalist cabal proceeds.

Russia and America In History

Russia and America each remains a large, important, primarily Christian nation. Russia befriended America in important ways during the Revolutionary War and again during the War Between The States of 1861-1865, assisting us to avoid European influences which might have split our nation among diverging interests. When Russia refused the globalist cabal's demand for a privately owned central bank in the early 20th Century, America said yes to the same demand.

Stemming from those pivotal decisions by leadership of the two nations, the ensuing experiences of Russians have been very different. Certainly both nations are scarred with wounds inflicted by cabal operatives' efforts to impose anti-social, anti-Christian limitations upon us. Presently Americans and Russians are well led by presidents who abhor the cabal's game plan. Our challenge now is to take full advantage of this historic opportunity.

I have written a great deal about the evils of the Rothschild's since I have been studying them since 1965. As a history major in my pre-ministry studies in college, I was well schooled by a Christian scholar who did his doctoral studies at Harvard on the causes of World War 1. I know the modus operandi of the Rothschild's and am able to show how they front men on behalf of their "Trusts", which by the way enable them to escape paying taxes anywhere they operate.

In order to prove that the House of Rothschild was the hidden hand behind the founding of the Bank of International Settlements [BIS] in Basel, Switzerland – purportedly the central bank for the central banks, pictured above – the following facts need to be sustained with compelling evidence:

1. The men who founded BIS were working for or with the House of Rothschild when they founded the bank.
2. The governors of the central banks which became members of the BIS board of directors were working for or with the House of Rothschild in their financial policy-making.
3. The House of Rothschild has benefited, whether directly or indirectly, from any aspect of the business conducted by BIS.

The BIS was founded by four men on May 17, 1930: Hjalmar Schacht [Head of Reichsbank], Charles G Dawes [Chairman of City National Bank], Owen D Young [founder of RCA and chairman of General Electric] and Montague Norman [governor of the Bank of England and partner in JP Morgan].

From the founding of the bank until at least 1939, Schacht worked closely with Jacob Schiff, the Warburg's and Montague Norman, in funnelling Wall Street and City of

London money into Hitler's rearmament program; as is documented in Professor Antony Sutton's painstaking work, [Wall Street and the Rise of Hitler](#):

"In October 1931, Warburg received a letter from Hitler which he passed on to Carter at Guaranty Trust Company, and subsequently another bankers' meeting was called at the Guaranty Trust Company offices. Opinions at this meeting were divided. "Sidney Warburg" reported that Rockefeller, Carter, and McBean were for Hitler, while the other financiers were uncertain.

Montague Norman of the Bank of England and Glean of Royal Dutch Shell argued that the \$10 million already spent on Hitler was too much, that Hitler would never act. The meeting finally agreed in principle to assist Hitler further, and Warburg again undertook a courier assignment and went back to Germany.

On this trip Warburg reportedly discussed German affairs with "a Jewish banker" in Hamburg, with an industrial magnate, and other Hitler supporters.

One meeting was with banker von Heydt and a "Luetgebrunn." The latter stated that the Nazi storm troopers were incompletely equipped and the S.S. badly needed machine guns, revolvers, and carbines."

This evidence shows that the transfers of those funds into the accounts held in trust by BIS for Hitler's regime were all facilitated by the Warburg's, a family which long ago assimilated itself into the House of Rothschild by marriage and without whom the Rothschild's hand in world affairs would not have been capable of remaining hidden for so long. The House of Rothschild are the primary name responsible for World Wars I and II; orchestrating the puppets fronting for the Rothschild's as agents and proxies.

It is therefore fair to deduce from this circumstantial evidence alone that the Warburg's were acting as Rothschild proxies in the financing of Hitler's rise to power, in which they were aided and abetted by at least two of the four BIS founders, in Schacht and Norman.

Paul Warburg was also the driving force behind the creation of the U.S. Federal Reserve, which congressman Charles Lindbergh described as: *"...the most gigantic trust on earth. When the President [Wilson] signs this Bill, the invisible government of the monetary power will be legalised... The greatest crime of the ages is perpetrated by this banking and currency bill."*



Warburg's reward for bringing into being the U.S. Federal Reserve was to be its first chairman. While speaking before the House Committee on Banking and Currency in 1913, he confessed that, having emigrated to America in 1902, following an extensive education in international banking in Europe, he became a partner of Kuhn, Loeb & Co, which was to become a Rothschild-controlled shareholder of the American central bank. It is self-evident that the education Warburg received was given by the Rothschild's, just as it was given to Jacob Schiff whilst he lived at their Frankfurt home before emigrating to America.

Between the American Civil War and the beginning of the First World War, the main U.S. agents of the Rothschild Empire were JP Morgan, Abraham Kuhn and Solomon Loeb. 'Newsweek' magazine published a brief history of Kuhn, Loeb & Co on February 1st 1936, which stated:

"Abraham Kuhn and Solomon Loeb were general merchandise merchants in Lafayette, Indiana, in 1850. As usual in newly settled regions, most transactions were on credit. They soon found out that they were bankers..."

In 1867, they established Kuhn, Loeb and Co., bankers, in New York City, and took in a young German immigrant, Jacob Schiff, as partner. Young Schiff had important financial connections in Europe.

After ten years, Jacob Schiff was head of Kuhn, Loeb and Co., Kuhn having retired. Under Schiff's guidance, the house brought European capital into contact with American industry."

Those European "financial connections" were the Rothschild's, in whose Frankfurt house Jacob Schiff was purportedly educated; and their German partners, the M.M. Warburg Company of Hamburg and Amsterdam, who were and remain so today but an extension of the same all-powerful banking house – Rothschild by another name.

During the latter decades of the previous century, the Rothschild's provided John D. Rockefeller with enough finance to develop and dramatically expand his Standard Oil business. The mechanics of the investment were performed by the Warburg's and Jacob Schiff at Kuhn Loeb, (grandfather to Democratic congressman, Adam Schiff of CA, and who also financed Edward Harriman's and Andrew Carnegie's railroad and steel empires; whilst JP Morgan's empire was founded on credit extended by the Rothschild-controlled bank in New York.

It naturally follows that, on the basis that the names of Warburg, Morgan and Schiff are synonymous with that of Rothschild; the banking house is widely considered to have power, control or undue influence over every member of the Federal Reserve board, as well as the selection of its chairman.

In August 1976, the House Banking Committee Staff Report was published, detailing the history of the board members of the Federal Reserve. They tried to bury that list but the true owners of the U.S. Fed are well-known, and all are Rothschild banks.

In the event this table is accurate [and there is no reason to believe it is not], there is not one individual or bank or investment company included that could not be considered a Rothschild interest, whether by partnership, investment, lending, commissioning or founding, at the time the Federal Reserve Act was passed into law.



Back in 1907, before the creation of the Federal Reserve, Rothschild-controlled Kuhn Loeb chief, Jacob Schiff, warned the New York Chamber of Commerce that:

“...unless we have a Central Bank with adequate control of credit resources, this country is going to undergo the most severe and far reaching money panic in its history.”

Not long after this speech, the Rothschild’s’ agents created a financial panic on Wall Street by making margin calls on the market’s biggest borrowers, just as Nathan Rothschild did by selling government bonds low in the aftermath of the Battle of Waterloo in 1815, both of which resulted in an enormous transfer of wealth to the international bankers during the financial panics that ensued.

Reflecting upon the 1907 panic, Paul Warburg, when speaking to the Banking and Currency Committee, confirmed that he was a driving force behind the Aldrich Plan for the creation of a privately owned US central bank:

“In the Panic of 1907, the first suggestion I made was, “let us have a national clearing house” [Central Bank]. The Aldrich Plan [for a Central Bank] contains many things that are simply fundamental rules of banking. Your aim must be the same.”

In addition to this compelling evidence of the hidden hand of Rothschild influence and control, [the Telegraph newspaper published an article on 31/07/2013](#), detailing the revelations contained in documents released by the Bank of England, concerning the transfer of Czech gold to the Reichsbank BIS account. The article stated:

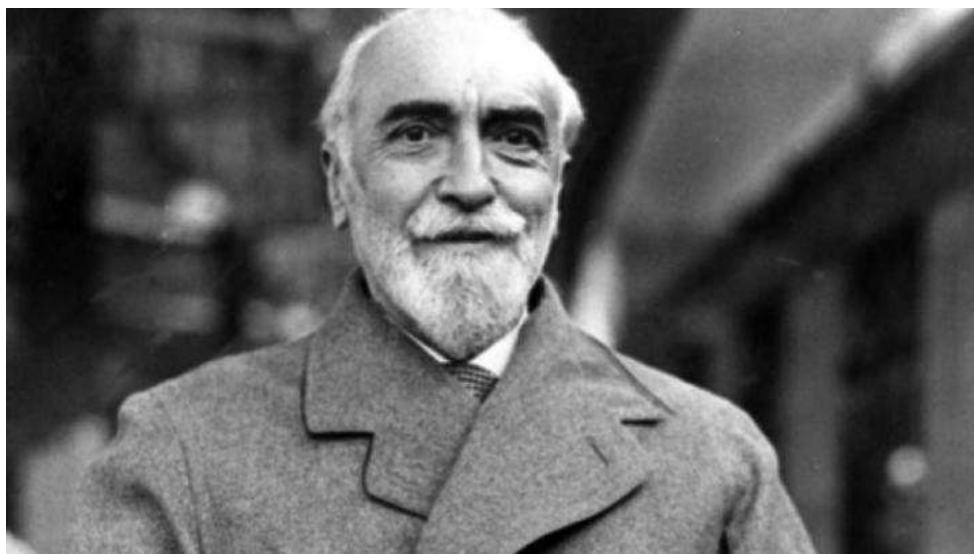
“The documents reveal a shocking story: just six months before Britain went to war with Nazi Germany, the Bank of England willingly handed over £5.6 million worth of gold to Hitler – and it belonged to another country.

The official history of the bank, written in 1950 but posted online for the first time on Tuesday, reveals how we betrayed Czechoslovakia – not just with the infamous Munich agreement of September 1938, which allowed the Nazis to annex the Sudetenland, but also in London, where Montague Norman, the eccentric but ruthless governor of the Bank of England agreed to surrender gold owned by the National Bank of Czechoslovakia.

The Czechoslovak gold was held in London in a sub-account in the name of the Bank for International Settlements, the Basel-based bank for central banks. When the Nazis marched into Prague in March 1939 they immediately sent armed soldiers to the offices of the National Bank. The Czech directors were ordered, on pain of death, to send two transfer requests.

The first instructed the BIS to transfer 23.1 metric tons of gold from the Czechoslovak BIS account, held at the Bank of England, to the Reichsbank BIS account, also held at Threadneedle Street, London.

The second order instructed the Bank of England to transfer almost 27 metric tons of gold held in the National Bank of Czechoslovakia’s own name to the BIS’s gold account at the Bank of England.”



In more simplistic terms, Montague Norman transferred 21 tons of Czech gold held by the BIS in a Bank of England account, to a Reichsbank account it also held in trust at the English central bank, in order that his friend and fellow central bank head Schacht could finance the final stages of the rearmament of Hitler’s Germany; in addition to transferring 27 tons of Czech gold into another BIS account held at the Bank of England, for purposes we can realistically suppose were of a similar criminal nature.

Before any further investigations, it is already clear that Schacht and Norman, the governors of the Reichsbank and the Bank of England respectively, turned a blind eye to a massive theft of wealth from a sovereign nation, to provide arms for the Hitler's Reich, for whom the drums of war had been beating since 1930. This was done in their unaccountable capacities as trustees of BIS national accounts.

Whilst there is a mountain of additional evidence, for the purposes of this article, it has already been shown that, on the balance of probabilities, two of the four men who founded BIS were working for or with the House of Rothschild, on the ground that all of the money transferred to Schacht's Reichsbank was sent by Rothschild proxy, Jacob Schiff [or his agents] at Kuhn Loeb; whilst the gold transfer from the Bank of England was authorized by Schacht's fellow BIS founder, Montague, who both must have known that Hitler's troops had invaded Prague and that the Czech government would never have consented to gifting such a vast amount of gold to Hitler's Reich and BIS at the time the transfer was sanctioned.

The only question remaining is whether the House of Rothschild has benefited from the operations of BIS, but the answer arises swiftly from a summary of the answers to the other two questions posed.

It has already established that Schacht and Montague co-founded BIS in 1930 and were carrying out Nazi money laundering operations for Rothschild interests, MM Warburg and Kuhn Loeb; and that Paul Warburg was appointed the first chairman of the Federal Reserve in 1914, after the Act he drafted was passed into law; so it is reasonable to assert that the House of Rothschild benefited from these events in the following ways:

1. A Rothschild agent was placed in charge of the issue of American credit, at the helm of a new privately owned U.S. central bank, the board of which was entirely made up of the representatives of Rothschild interests. This meant that when the heads of the central banks were appointed to the BIS board of directors, Rothschild agents were guaranteed influence over the bank's operations.
2. This sequence of events significantly increased Rothschild influence and power over both the U.S. Government and the European nations who needed BIS to facilitate loans to their central banks in order to wage WW 2; the evidence of which can still be seen today in the form of [Donald Trump's Commerce Secretary, Wilbur Ross](#), who worked for Rothschild Inc for three decades, as well as [Rothschild controlled President Macron of France](#). The present Secretary of the Treasury, Steven Mnuchin spent 17 years at Goldman-Sachs Investment Bank, a Rothschild-company.
3. The House of Rothschild clearly used their agents, Schacht, Montague, Warburg and Schiff, to fund both sides in WW 2 in order to provide the circumstances required for the creation of the Zionist state of Israel; which could not have been achieved with such efficiency and secrecy without the participation of BIS, the sovereign bank which grants the protection of immunity from criminal prosecution to any Rothschild agent appointed

to the board or to act as its representative, under the terms its [Headquarters Agreement](#) with the Swiss Federal Council. This allows Rothschild operations to be carried out above and beyond any legal jurisdiction or national government scrutiny.

In the next segment, I will peel away a bit more of how the Rothschild's BIS functions and provides cover and secrecy which always benefits the House of Rothschild. The BIS is for all intent and purpose the Rothschild piggy bank.

There is a veritable plethora of evidence which would further substantiate the logical assertion that the Rothschild's have benefited, both directly and indirectly, from the operations of the Bank of International Settlements since its creation, but the compelling sources cited in the foregoing passages substantiate that in and of themselves.

The inescapable conclusion is therefore that BIS is and always has been a House of Rothschild interest, despite the fact that the evidence is disguised by the governors of the world's central banks sitting on the board, every one of which is controlled in much the same way the Rothschild's control the Bank of England and the Federal Reserve. A rigged system in their favour, if ever there was one!

ROTHSCHILD BANKING CARTEL

HSBC	SOCIETE GENERALE	LLOYDS GROUP
RBS	MORGAN STANLEY	GOLDMAN SACHS
UBS	BANK OF AMERICA	DEUTSCHE BANK
BARCLAYS	WELLS FARGO	CREDIT SUISSE

THESE BANKS & THEIR EMPLOYEES HAVE BEEN UNLAWFULLY GRANTED IMMUNITY FROM CRIMINAL PROSECUTION IN ANY JURISDICTION, UNDER THE 'HEADQUARTERS AGREEMENT' BETWEEN ROTHSCHILD'S BANK OF INTERNATIONAL SETTLEMENTS [BIS] AND THE SWISS FEDERAL COUNCIL.

AS A DIRECT RESULT OF A STAND-DOWN NOTICE FROM THE CARTEL, THE US GOVERNMENT ABANDONED ITS INTENDED PROSECUTION OF HSBC & ITS DIRECTORS FOR MONEY LAUNDERING, THUS DEMONSTRATING THAT BIS IS A PROTECTION RACKET FOR INSTITUTIONALISED BANKING CRIMES.

#AllThePlenarysMen #HSBCMoneyLaundering #RothschildHegemony

Students of history will note that it was these same two banks UBS, and Credit Suisse Group that collaborated with the Axis Powers in World War 2. Hitler's personal wealth, royalties from *Mein Kampf* and looted Jewish cash and gold resided in an account in the Union Bank of Switzerland (UBS). Italy's Mussolini preferred stashing his wealth gleaned by thievery with Credit Suisse.

"It was through the neutral capitals that the Third Reich could finance the purchase of vital war materials. Credit Suisse was happy to help, according to the memo [written January 30, 1945, by the Foreign Economic Administration]. It appears from the memorandum that Credit Suisse of Zurich and the Union Bank of Switzerland have been guilty of violations, not only of the standard of conduct which this and the British government indicated in June 1944 was expected of them but also of the less rigid regulations which Swiss Bankers' Association put into effect on September 19, 1944" - (Adam LeBor, *'Hitler's Secret Bankers'*).

To frantic Jews during World War 2, Switzerland was their trustee, the keeper of hard-earned Jewish wealth and prosperity. Many were assured that, if they were to die, their wealth would live on through their families. Millions were deposited in that nation's leading banks. During and after the war, Holocaust survivors sought to reclaim their wealth. Unable to furnish the banks' demands of authenticated death certificates, the Jews were left to the unwrapping an enigma.

For over half a century now, Jewish wealth has remained in Swiss vaults as working capital for the banks. The fruits of Switzerland and its financial institutions throughout World War 2 decry any rhetoric to the contrary.

Through a policy of accommodation, the Swiss profited from World War II at the expense of the Holocaust victims. In 1995, under pressure from the New York-based World Jewish Congress and Republican Senator Alfonse D'Amato, whose constituency in New York consisted primarily of Jews, the Swiss banks set up two task forces to look into the status of dormant Jewish accounts. The banks, which for years had considered the matter of assets of Holocaust survivors held in Switzerland closed, cited a 1962 ruling that individuals and legal bodies register with the Swiss government any assets that met selected parameters. This was an impossible request for Holocaust survivors, who barely escaped with their lives let alone documentation of their families' financial assets. The Swiss clearly knew such documents and records did not exist. The size of the Swiss payback at the time reflected the impossibility of the 1962 ruling.

At the close of World War 2, Swiss officials had returned \$60 million worth of Jewish Germans' gold from the Swiss National Bank. The recent spotlight on Swiss-Nazi collaboration forced the big three private banks to return \$70 million more. This seemingly quieted their former foes at the World Jewish Congress and removed the threat of a feared international boycott. Once again, the Swiss dodged the diplomatic bullets.

However, the investigation did expose how “... Swiss banks funded the Nazi war machine; highlighted the country’s role as a spy center and channel for secret negotiations between Jews and Nazis, Nazis and the Allies; prompted a re-examination of the way tens of thousands were turned back by Swiss border guards into the arms of the Gestapo, and severely tested relations between Switzerland and the United States”

As to how Switzerland managed to become a neutral country and the background, I will leave to the next segment of this series. My interest on “Neutrality of Switzerland” began when I was a sophomore in high school when I asked my history teacher “Why is Switzerland a Neutral country?” This was during the years of the Korean War, and I facing the draft in a few years occupied my mind at 16. He could not answer, or likely did not want to get into that sticky mess, but I continued to pursue an answer as a 16-year old high school student.

The dating of neutrality to 1516 is disputed by modern historians. Prior to 1895, no historian referenced the Battle of Marignano as the beginning of neutrality. The later backdating has to be seen in light of threats by several major powers in 1889 to rescind the neutrality granted to Switzerland in 1815. Swiss neutrality has been questioned at times, notably regarding Switzerland's role during World War II and later during Operation Gladio, its support for the apartheid regime in South Africa and more recently in the Crypto AG espionage case, amongst other cases.

1815 became the big year for the House of Rothschild. This is the year Nathan Mayer Rothschild made his famous statement: ***“I care not what puppet is place upon the throne of England to rule the Empire on which the Sun never sets. The man who controls Britain’s money supply controls the British Empire, and I control the British money supply.”***

By the end of the 19th century, a period that becomes known as the “Age of the Rothschild’s”, and the Rothschild family controlled over half of the world’s wealth. Interestingly enough, a bump in the financial road was the Congress of Vienna. The Congress of Vienna began in September of 1814 and concluded in June of 1815.

The Congress of Vienna was for the Rothschild’s to create a form of world government, using the debt that many European government owed them as leverage, to give them complete political control over much of the civilized world. The Congress started well when the Rothschild’s managed to get Switzerland declared forever neutral in wars, in order to provide them with a sovereign territory from which to finance both sides in their manufactured debt creating wars. They also had Switzerland’s borders expanded to include within its territory: Valais, Neuchatel, and Geneva. However, their ultimate plan for world government fails when Tsar Alexander I, of Russia, one of the few great powers who had not succumbed to a Rothschild central bank, refuses to accept the scheme.

Enraged by this, Nathan Mayer Rothschild swears that one day he or his descendants will destroy the Tsar Alexander I’s entire family and descendants. He would to be true

to his word when 102 years later, Rothschild-funded Jewish Bolsheviks would act upon that promise. In 1823/24, the Rothschild's take over the real wealth and finances of the Vatican Papal states. The Vatican Jesuits threw in with the Rothschild's and have never seen a need to change their partnership. Switzerland owes its "neutrality" to the events of the Congress of Vienna. The Rothschild's are the Vatican's "Fiduciary" agents to the present, a term you need to grasp its full meaning, if you want to know who rules the world.

Switzerland's reputation as a neutral safe-haven during World War 2 has been badly tarnished by recent revelations about its wartime transactions with Germany. What began as an examination of the dormant bank accounts of Holocaust victims has gained momentum to include the whole gamut of Swiss financial dealings with the Nazis. In recent years a vast amount of incriminating documentation has been unearthed that reveals the sinister side of Swiss "neutrality".

Switzerland served as a repository for Jewish capital smuggled out of Nazi Germany and the states threatened by it, and also for vast quantities of gold and other valuables plundered from Jews and others all over Europe. Right up until the end of the war, Switzerland laundered hundreds of millions of dollars in stolen assets, including gold taken from the central banks of German-occupied Europe. At the war's end Switzerland successfully resisted Allied calls to restitute these funds, and in the Washington Agreement of 1946 the Allies contented themselves with acceptance of a mere 12% of the stolen gold. Holocaust survivors and the heirs of those who perished met an implacable wall of bureaucracy and only a handful managed to reclaim their assets. As it turns out, some of the dormant accounts were taken by the Swiss authorities to satisfy claims of Swiss nationals whose property was seized by Communist regimes in East Central Europe.

Among the most recent revelations is the fact that both the United States and the United Kingdom still retain looted gold recovered in Germany. Jewish groups and others have suggested that the gold be transferred for the benefit of Holocaust survivors.

In the last year international pressure has steadily mounted on the Swiss to allow for the conduct of a transparent audit and investigation. US Senator Alfonse D'Amato spearheaded these efforts to force the Swiss to restitute property and have called for the Washington Agreement to be re-negotiated. In May 1996 the Swiss Bankers' Association signed an agreement with the World Jewish Congress (WJC) and the World Jewish Restitution Organization (WJRO) to establish the "Independent Committee of Eminent Persons" to carry out a thorough and transparent audit which will identify and recover dormant accounts. Switzerland and the United States have also established special committees to investigate the fate of plundered Jewish and other property which was secreted in Switzerland.

Swiss banks have long been a favored repository of capital from leaders of unstable countries. Before the Second World War, with the rise of Nazism, many Jews in Central and East Europe sought to protect a part of their assets by depositing money in Swiss

accounts, and their valuables in Swiss safe deposit boxes. To encourage such transfers, in 1934 the Swiss even strengthened special banking secrecy laws which facilitated preservation of the anonymity of depositors.

Most of the Jews who availed themselves of the opportunity to transfer their assets failed to escape the flames of the Holocaust. While happy to accept Jewish capital, the Swiss were less happy to accept Jewish refugees (often their own depositors). It is well known that the Swiss vigorously blocked the entry of Jews attempting to flee Germany and occupied Europe. In 1938 (at the suggestion of Swiss Chief of Police Heinrich Rothmund) Bern requested that Berlin mark the passports of Jews with a "J" - so that German Jews could be instantly distinguished from German gentiles - and be denied admission to Switzerland. Indeed, the great majority of those denied sanctuary in Switzerland perished in the German death camps.

In 1995, speaking about Swiss complicity in the Holocaust, Federal President Kaspar Villiger declared that *"we bear a considerable burden of guilt for the treatment of Jews by our country"*. This was the first official admission of any Swiss culpability for the fate of European Jewry. It took the Swiss fifty years to admit any responsibility for wrongdoing. It took the Swiss fifty-five years to exonerate (posthumously) Paul Gruening, the police chief in the St. Gallen Canton (province or state) who defied regulations and aided thousands of Austrian Jews in escaping to Switzerland. As a result of his actions, Gruening was dismissed from the police and convicted of fraud.

After the war, when the survivors attempted to reclaim their assets, they were ensnared in a web of bureaucracy that refused to recognize the fact that death camp survivors, or the heirs of those who perished, could not possibly furnish customary documentation such as death certificates. Swiss banks strictly adhered to the rigid restrictions of Swiss banking law in total disregard of the special situation which had arisen out of the mass murder of the Jews of Europe.

But the Swiss enriched themselves not just from the victims of the Shoah, but also from the perpetrators. Switzerland was the favorite haven for Nazi bank accounts and safe deposit boxes, which often contained property plundered from Jews. Swiss banks did a lucrative business with the German Reichsbank and with individual Nazi officials. Symbolically, even the royalties from Hitler's *Mein Kampf* were deposited in a Swiss bank account.

Toward the end of the war, when other neutral states refused to purchase gold directly from Germany, Switzerland continued to carry on this highly profitable trade. That gold generally came from two sources - the gold reserves of the central banks of the occupied countries and gold taken from individuals - including gold dental fillings extracted from corpses.

Documents recently uncovered in former East German archives suggest that in 1944, SS Chief and German Interior Minister Heinrich Himmler sent a special train loaded with

hundreds of millions of dollars' worth of gold, jewelry and art objects to Switzerland for deposit in the vaults of Swiss banks.

There is considerable evidence to suggest that these funds were originally earmarked for laying the foundations of a Fourth Reich. This scenario was first publicized in a novel by Frederick Forsyth called the *'Odessa File'*, made into a movie in 1974. As Forsyth explained, his book was based on several actual events, including a meeting by German industrialists, representing some of the leading German concerns, in Strasbourg in November 1944. In recent years the WJC has uncovered secret documents confirming that the Maison Rouge gathering actually did take place.

At that meeting, at which SS Obergruppenfuehrer Dr. Scheid presided, the captains of German industry were told, *"From now on German industry must realize that the war cannot be won and that it must take steps in preparation for a post-war commercial campaign."* These steps included smuggling over \$100 million in gold bullion to Switzerland. From there money was wired to Nazis who fled to South America.

Thus, Swiss banks managed to attract and retain the assets that Jews managed to smuggle out, and much of what they did not. The latter, plundered by the Germans, was deposited in Switzerland. As it happens, not only Swiss financial institutions were beneficiaries of Jewish suffering, but Swiss commercial and industrial firms as well. For example, Bally, the celebrated Swiss shoe company, appears to have acquired shops in Germany confiscated from Jews. Diamonds stolen from over 1,000 firms in German-occupied Belgium were sold to Swiss and Spanish dealers.

Swiss art dealers trafficked in art seized from Jews and others. Britain's chief investigator of looted art produced damning reports on the activities of the Swiss dealers. Both American and British authorities pressed for the prosecution of several of the worst offenders. Nothing, however, seems to have come of this.

World Jewish Congress efforts to force Switzerland to look into the issue of the dormant bank accounts of Holocaust victims led to a broader investigation which revealed the extent of Switzerland's role as a depository of plundered Jewish and Allied property. Consequently, we can distinguish several types of assets which wound up in Switzerland and which are now the focus of international attention and a number of committees of inquiry:

- Dormant private and corporate bank accounts and safe deposit boxes

- Monetary gold plundered from the central banks of the occupied countries

- Privately owned gold and other precious metals and jewels, including dental gold, much of which was melted down and intermingled with the monetary gold

- All manner of assets, "legitimate" and plundered, including art work, stashed in Switzerland by German officials and businessmen

-Stolen assets bought by Swiss individuals and institutions for disposal in Switzerland or abroad

-Insurance policies.

A 1962 law compelled the banks to make what amounted to a half-hearted attempt to identify dormant accounts belonging to victims. It was up to Swiss banks themselves to determine whether or not an account fell into that category. Moreover, there was no independent supervision. Banks were not obliged to draw up a list for outside inspection. Money from depositors in East Europe (the home of the majority of Shoah victims), which had fallen under Communist control, or in the names of corporate entities (which could not, claimed the Swiss, be victims of racial persecution) were disqualified. The banks were only compelled to handle submitted claims - immediately eliminating cases in which beneficiaries or heirs did not themselves have knowledge of the existence of accounts, or were so intimidated by the bureaucracy that they never submitted claims. A total of 7.5 million Swiss Francs in 961 accounts was turned over to claimants, and an additional 2 million Swiss Francs was given to the Swiss Jewish communities and a Swiss refugee organization. However, only a tiny fraction of the 7,000 cases received in response to a Swiss appeal for submission of claims were affected by this action. Safe deposit boxes were not affected by the law, nor were any of the other assets enumerated above.

Some nine years ago, in an effort to assuage critics, Union Bank of Switzerland donated US \$40 million to the International Red Cross (IRC) as token payment to compensate for unclaimed accounts belonging to victims of the Shoah. It is difficult to ignore the irony in the fact that the recipient of the Swiss banks' charity was an organization particularly indifferent to the plight of European Jewry during the war - as its present President, Cornelio Sommaruga, admitted publicly. Addressing the WJC- sponsored Israel Council on Foreign Relations in Jerusalem in June 1995, Sommaruga expressed his "compassion for the millions of victims of the Shoah... Our failure to speak out at that time was a moral defeat." WJC Secretary General Israel Singer characterized the money given to the IRC as "*a gift of money from those who did not own it to those who did not deserve it*".

For many years the Swiss banking community had maintained that its 1962/63 payout settled once and for all the question of unclaimed Jewish assets. In recent years, however, that facade began to crack. The international news media, including leading business publications such as the Wall Street Journal, Business Week and the Financial Times, devoted considerable attention to this issue. Two important Swiss banks - the Union Bank of Switzerland (UBS) and the Societe de Banque Suisse (SBS) - were compelled to admit that they "probably" still have the accounts of Holocaust victims on deposit. That Swiss banks used the dormant accounts in order to enrich themselves is now beyond question. There was already enough evidence of this to prompt Swiss MP Otto Piller to investigate the allegations and to submit the issue to the Swiss Parliament. The Swiss Government issued a reply which, while not admitting that the banks were

engaging in such practice, did call for the banks to cooperate and facilitate the handling of claims. The Director of the Federal Banking Commission, Kurt Hauri, declared that "the money remains the property of the depositors and their legal heirs" and added that the charges that banks had been appropriating such money "prejudice the reputation of the Swiss financial establishment".

In the face of a concerted campaign to induce the Swiss to address the issue of Holocaust-era assets in Switzerland, SBA President Georg Krayer, admitted that the banks were holding Jewish assets and announced the discovery of US \$32 million in still dormant accounts. That figure was immediately called into question and independent researchers believed it to be a gross underestimate.

However, from the outset the World Jewish Congress made clear that irrespective of the amount of money that could or would be retrieved, a principle was involved. Neither Swiss banks nor any others should be allowed to benefit from the murder of their depositors. This principle was acknowledged by Swiss President Villiger at a meeting with WJC President Edgar M. Bronfman in September 1995.

Consequently, the SBA finally agreed to establish a special commission to investigate this question and appointed an ombudsman to oversee it. A central office was established to answer inquiries. Of particular importance was the pledge to create a central research center which would gather the necessary documentation in order to determine the identity of heirs and accounts and would look into the applications with a minimum of red tape and bureaucracy. Georg Krayer claims that "*banking secrecy does not obstruct the search for assets in any way*". A separate problem entirely is that of funds entrusted to law offices which were to act in a fiduciary capacity, and savings that were placed in insurance policies.

The Swiss historian Jacques Picard attributed the willingness of the Swiss bankers to deal with this issue to the international expansion of their banks: "Internationalization means banks have to adopt world standards of business ethics." The WJC insisted on an independent and transparent audit and the Swiss agreed.

The Swiss bankers apparently thought that they could manipulate events to suit themselves. In February 1996, in direct contravention of the understanding with the World Jewish Congress, the SBA announced, unilaterally, that it had already conducted its own (non-independent) audit and "discovered" a total of U.S. \$32 million in dormant accounts its member institutions, reiterating the figure it had publicized before concluding an agreement with the WJC. It was never made clear whether the alleged U.S. \$32 million included interest on the dormant accounts. Conservative estimates placed the figure at several hundred million dollars. "This amount defies credibility" stated Mr. Bronfman. "In any case I told them that we weren't interested in the money but the process. Swiss banks cannot be allowed to profit from the Holocaust."

In late April 1996, New York Senator Alfonse D'Amato chaired a hearing on the Swiss banks issue before the US Senate Committee on Banking, Housing and Urban Affairs.

Meantime, President Bill Clinton expressed his support for WJC efforts in a personal letter to Mr. Bronfman. In fact, the US Government has been particularly supportive of efforts to force the Swiss to conduct a thorough, transparent investigation. Its special envoy for restitution matters, Undersecretary of Commerce Stuart Eizenstat, was charged with representing the United States.

Under increasing pressure and eager to avert a public relations disaster (there was even talk of a boycott of Swiss financial institutions along the lines of that used against companies which did business with South Africa in the days of apartheid was contemplated), the Swiss capitulated.

On May 2, 1996, Swiss banking officials signed an agreement with the World Jewish Congress and the World Jewish Restitution Organization to investigate deposits of Holocaust victims. The agreement provided for the creation of a six-member commission, an "Independent Committee of Eminent Persons", to carry out a thorough audit which will identify and recover dormant accounts. This new body is composed of three Jewish representatives and three representatives of the Swiss banking establishment. The Jewish side is represented by President of the Latin American Jewish Congress Ruben Beraja, Chairman of the Jewish Agency Avraham Burg, and WJC Treasurer Ronald Lauder. The Swiss appointees are Professors Alain Hirsch, Klaus Jacobi and Curt Gasteyger. The Committee is chaired by former US Federal Reserve chairman, Paul Volcker. The alternates for the Jewish side are Zvi Barak of the Jewish Agency and WJC Secretary General Israel Singer. The Swiss alternates are Hans Baer and Dr. Pieder Mengiardi. The work of the Volcker Committee was to be completed by 1998.

The WJC investigation into Swiss banking transactions led to the discovery of incriminating evidence of Switzerland's blatant collaboration with Nazi Germany. WJC researchers in the US National Archives found declassified documents on an American intelligence project called "*Operation Safe Haven*". The aim of this operation was to recover assets seized by Germany and sent to Switzerland and other neutral states.

As already noted, throughout the war, but particularly toward the end, when it became clear to German leaders that the Reich would be overrun, vast amounts of plundered property were spirited to Switzerland. Even before the end of the war, in April 1945, the U.S. Legation in Bern advised Washington that "*the Swiss agreed with the Germans to accept 3,000 kilos (6,600 lbs.) of gold for use against 'diplomatic' services*". There are varying estimates of the value of these assets. However, one document suggests that the Germans succeeded in seizing \$587 million in U.S. gold, of which \$402 million U.S. was "shipped to or through Switzerland, truly a money-laundering operation unprecedented in scope and magnitude."

After the war, when U.S. intelligence debriefed the director of the foreign exchange department of the German Economics Ministry, it became clear that whereas all the neutral countries, out of consideration for their stance as neutrals, had refused to accept gold directly from the Reichsbank, Switzerland carried on gold transactions with Berlin

until the beginning of 1945. When I say Switzerland, it can be considered as a “code” word for the House of Rothschild’s.

With the cessation of hostilities in Europe, the United States and other Allied powers attempted to secure the return of this property. However, the Swiss were less than eager to surrender their new-found economic windfall. Eventually, after several years of stonewalling by Bern, the Allies agreed to accept a paltry \$60 million or about 12% of the value of the gold sent to Switzerland. This arrangement was formalized in the Washington Agreement of 1946. That 12% was transferred to the Allied Tripartite Gold Commission which was established to return monetary gold to the central banks from whom it had been plundered, and later divided among ten Allied claimants. Thus the lion's share of the booty enriched the coffers of Swiss financial institutions. In effect Switzerland was handsomely rewarded for its cozy relations with Nazi Germany. Researchers believe that much of the looted gold that found its way to Switzerland was sold to third parties, notably Portugal.

Questions remain concerning the ultimate disposition of gold sequestered by Germany's foreign minister, Joachim von Ribbentrop, who smuggled 15 tons of gold out of Berlin before the city's fall to the Red Army. Recently declassified documents suggest that 6.5 tons of that gold was surrendered to U.S. forces and some 2 tons wound up in the hands of the British army in the German province of Schleswig-Holstein. The balance was smuggled out to various neutral countries including Sweden, Portugal, Spain, Turkey and Switzerland. A part of these assets, including some which fell into the hands of Allied forces, has disappeared - at least for the time being - without a trace. SS Chief Heinrich Himmler also succeeded in smuggling plundered property to Switzerland and the whereabouts of this trove have never been established.

Some of the loot never made it to Switzerland. In the Merker’s salt mine in Germany example, Allied troops discovered a cache of valuables, including bags of gold and silver coins, huge quantities of candlesticks, Kiddush cups, dental fillings, jewelry, opera glasses and in other items. In a memorandum General Dwight D. Eisenhower noted that *"the hoard may constitute items of evidence... for the prosecution of war criminals."*

What is known for certain is that only a fraction of these assets were placed at the disposal of organizations working for rehabilitation of the survivors themselves. The great majority wound up in the hands of the Tripartite Gold Commission. As Mr. Bronfman noted: *"Everyone was blithe about Jewish property. It wasn't just the Swiss. That was the attitude of everyone - the Americans, the English, and the French. It was as if they were saying 'The Jews are dead, so to hell with 'em.' They really weren't very concerned that lots of people were making profits from the assets of dead people."*

Under these circumstances U.S. Undersecretary of Commerce Eizenstat called on the United States to examine its own records to see exactly what was done with the U.S. \$60 million which the U.S. Government received from Switzerland and why the Allies were not more forceful in their negotiations with the Swiss. Speaking in Jerusalem in August 1996, he explained: *"We know that in 1946 the Swiss Government turned a*

significant amount of funds over to the U.S. Government, possibly looted money. We believe that the amount was distributed. Some was kept in the U.S. Treasury, some was distributed to the Allied powers. What we do know is that none of that money went into the hands of those from whom it was looted. Just as Switzerland may have to undergo some painful examination about its role, so too will the U.S. Government."

Since that time it has been revealed that some of the gold turned over to the U.S., two tons in fact, has been sitting deep within the bowels of the U.S. Federal Reserve Bank in New York City for close to fifty years. Describing the latest findings Mr. Eizenstat wrote: *"We are peeling back the layers of an onion."*

Questions have been raised in Britain, which was also a party to the negotiations with the Swiss and which received a lump-sum payment. The British Government initially denied any knowledge of the matter. However, pressed by MP Greville Janner, who revealed the existence of declassified secret documents on the transactions, the government opened an investigation.

The findings of that inquiry highlighted Bern's refusal to return more than what the Times of London called "a fraction of the huge sum of booty hidden in Swiss vaults". The government report confirmed that Germany looted more than \$550 million in gold (now worth more than \$6 billion) and dispatched most of it to Switzerland - and that only a small portion was ever returned to Allied governments. Apparently some of it (three tons) still sits in the vaults of the Bank of England. *'The Times'* described the Foreign Office report as *"a fascinating account of greed, deception and double dealing. It does not admit to any British conspiracy to hide ill-gotten ingots in the Bank of England. But it does point to an almost unconscionable delay in overcoming the legal and bureaucratic obstacles that stood between the Nazis' victims, or their heirs and representatives, and the money plundered from them to fund Hitler's war machine."* Together with the gold in the U.S. Federal Reserve in New York, some \$65 million has yet to be distributed to those from whom it was looted, or at least their heirs.

The Bank for International Settlement (BIS) has also not emerged from this affair unscathed. Historians have revealed that the BIS are an important cog in the Reichsbank's money-laundering operations. The BIS bought gold from the Swiss fully cognizant of the fact that it had had been looted by the Germans and sold to the Swiss. Moreover, the BIS had acted to facilitate Reichsbank gold transactions with third countries, directly aiding the German war effort.

There seems to be almost no end to the damning revelations of Switzerland's wartime and immediate post-war financial activity - and the extent to which the Swiss are willing to try to cover their tracks. For example, attention has been focused on the fact that after the war Switzerland concluded bilateral agreements with the Communist regimes in Poland and several other countries in East Europe. Under the terms of these arrangements Switzerland transferred the proceeds of dormant bank accounts of Polish citizens to Swiss businessmen in order to satisfy their claims for property nationalized in Poland. This handy deal considerably simplified the clearance of Swiss claims to Swiss-

owned property seized by the Communists. Although this agreement was not covert, and was debated in the Swiss Parliament, until recently the Swiss Foreign Ministry vigorously denied the existence of any such accords. That denial rang hollow, however, when detailed documentation revealing the matter was published in the Swiss and foreign media.

The question of heirless accounts is particularly troubling. Some Jews managed to secure their capital in Swiss banks, but they and their entire families were wiped out. Under those circumstances many accounts have never been claimed. Here a precedent has already been established. In the case of property in Central and East Europe, the State of Israel and the Jewish people have come forward as the legitimate beneficiaries of those who perished leaving no heirs.

In 1992, following the precedent set by the Conference on Jewish Material Claims against Germany, leading Jewish organizations, including the WJC, B'nai B'rith, the Joint Distribution Committee, the Jewish Agency, and survivors' groups created the World Jewish Restitution Organization (WJRO). The organization's activities are focused on the coordination of claims for the return of communal property and in the transfer of heirless holdings to the Jewish People. WJC President and WJRO Chairman Edgar M. Bronfman and then Israeli Minister of Finance Avraham Shohat signed a memorandum in November 1992 in which the State of Israel's special interest in the restitution of Jewish property was established. The memorandum recognized that "the State considers itself to be the natural and principal heir to Jewish public property and where there is no other heir to Jewish private property, together with the local Jewish communities and the Jewish People".

In recent years, Switzerland has come under heavy international attack for its behavior both during the war and after. The Times of London called Switzerland "the largest beneficiary of German gold efforts" and called its refusal to hand over that money "outrageous". Switzerland, it claimed, had repeatedly displayed a "tidy habit of hiding away past embarrassments" and its present behavior was "immoral, selfish and unworthy of a democracy".

As a 1946 US government memorandum addressing the subject of "Allied Policies for Negotiations of Looted Gold Question" noted: "Allied negotiators should make it clear to the Swiss officials that the fact that specific looted gold is no longer in Swiss possession does not operate to defeat the Allied claim or hinder or impede the handing over of an equivalent amount of gold." This principle should certainly be applied today, especially now when some in Switzerland claim that the gold in question has already been passed on to other countries, "fenced" as it were, and therefore Switzerland is no longer obliged to pay any compensation.

Clearly, in the wake of these findings, Switzerland's neutrality in World War 2 must be closely examined. Given Switzerland's recent record there can be no let-up of international pressure on the Swiss to resolve the issue of Holocaust victims' accounts and the return of property plundered by the Germans. The number of Holocaust

survivors is dwindling fast. Speedy action has to be taken in order for them to enjoy some of the benefits that may accrue from the restitution. There can be no rest until justice is done - even if its fruits are, alas, primarily posthumous ones.

The case of Switzerland highlights the fact that it is not just countries once shrouded by the Iron Curtain that have benefited from plundered Jewish assets. Indeed, in recent months considerable evidence has emerged to indicate that property stolen from Jews in Norway, the Netherlands, France, Austria and elsewhere was not always restituted. Countries which served as repositories for plundered property must be pressed to open their archives for investigation.

Just as other nations in Europe have been forced to confront the seamy side of their history, so too must the Swiss, no matter how embarrassing or costly. Some in Switzerland have recognized this and said as much. Swiss MP Verena Grendelmeier has spearheaded domestic efforts to open a serious investigation. Lili Nabholz, president of the lower house's Legal Affairs Commission, told her colleagues in parliament: "What we are doing we are doing late, but it is never too late." Another MP, Paul Rechtsteiner, said that an investigation offered "a unique chance for Switzerland to draw up a picture of itself that is close to reality" adding that the current image was based on "self-deception and lies".

Sixty years have elapsed since the catastrophe that claimed the lives of two thirds of the Jews of Europe, a third of world Jewry. In the face of increasing evidence of the widespread Swiss collaboration, through omission and commission, justice dictates that at least the assets of the victims be restored to their heirs - and where there are none, to Israel and the Jewish people.

I will stop here and continue in a coming segment in how the efforts of the House of Rothschild has been deep in the mess and how it has used the BIS as its own personal piggy bank.

Blessings,

Pastor Bob

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