

### **The Political Conditions of Bondage**

Like a colonial pawn, Europe is desperate to mortgage its economy for U.S. dollars. Great Britain, for example, is offering grants of 22 per cent of their investment and a three-pound-a-week premium for each worker they employ, to U.S. firms that will invest in the regional development areas. Ultimately, the extent of these investments will depend on the ability of the "host" countries to create the conditions for resettlement of labor into the areas for which these development projects are planned. As a spokesman for Chase Manhattan told IPS, the development of the North Sea oil deposits off the coast of Norway, with Rockefeller dollars, will depend entirely on the political question of "uprooting 50 per cent of its population from inland to the West Coast."

### **Stock Market Collapse**

The collapse of the stock markets of Western Europe and Japan has also placed Rockefeller in a position to transform them into satrapies of his dollar empire. The London stock market has dropped to a fifteen-year low with its real equity value, according to the *London Economist*, "as bad as it was in the blitz." Since their highs of last year, the British market has plummeted 60 per cent, the Italian 52 per cent, the Dutch 30 per cent, the German 44 per cent, the Belgium 26 per cent, and the Japanese 30 per cent. As they plunge further, the equity of these corporations will be bought up with U.S. dollars worth twice the value of the foreign currencies on which the equity is valued.

Finally, the most extensive looting of Western Europe

will continue in the form which it presently takes — loans to finance Europe's balance of payments deficits and trade. During the first half of this year, U.S. loans abroad reached an all-time high of \$6 billion. Most of these loans have been for third-country trade financing at rates of interest, including commission fees, of upwards of 14 to 16 per cent. The repayment of this interest — which is based on nothing more than paper transactions — can only come from a systematic cut in the consumption levels of workers in these countries. Japan, which is already paying a "Japanese Rate" of approximately 16 per cent, is desperately seeking out loans at any rate at which they can have them. Italy has been told that as "collateral" for any new loan it will have to end the uncontrolled growth of public sector spending — i.e., health, transport and educational facilities.

The cannibalization of Western European and Japanese populations over the immediate period ahead is the outcome of the "subjective" decision of the Rockefeller cabal to claim title to income on worthless pieces of paper dollars, and back it with political and military might. The apparent strength of the dollar in international exchange markets today is based **entirely** on the willingness of the world's working class to accept this decision, and attach to the dollar a value which can only be realized through the transformation of the world's population into a human scrap heap. In this sense the working class of the world is faced with the most serious decision in human history: to accept the destruction of human existence to serve Rockefeller, or to destroy Rockefeller to serve itself and humanity.

## **Rockefeller Breaks Another Vatican Bank**

August 24 (IPS) — Rockefeller forces have succeeded in wrecking another financial enterprise of onetime Rockefeller ally, the Vatican. Yesterday the Bankhaus Wolff of Hamburg closed its doors. The Vatican owned at least 50 per cent of the bank, registered in the name of its ill-fated representative Michele Sindona.

As reported in an IPS exclusive last week, Rockefeller forces have already broken at least four Vatican-owned or related banks: Franklin National Bank in New York, Banca Uione and Banca Privata Finanziaria in Italy, and I.D. Herstatt of Cologne.

An official of the large West German Commerzbank told IPS that there was nothing special about Bankhaus Wolff's collapse, inasmuch as all small

and medium German banks are collapsing due to depositor withdrawals! The day-by-day flight of deposits from the Bankhaus Wolff fits the all too familiar pattern that emerged with the Franklin collapse. Rockefeller-controlled newspapers such as the *New York Times* have been fanning the panic against "Sindona" [Vatican] holdings by weekly reports on depositor withdrawals from Franklin National. A similar tactic was used to break the two Vatican banks in Italy.

At the same time, Rockefeller forces around Fiat head Giovanni Agnelli, Bank of Italy director Guido Carli, and Republican party leader Ugo La Malfa are preparing the destruction of the Vatican's political-economic base in Italy, the Christian Democratic Party.