that were such policies, and the consequences of such policies, to be defined for what they are, the nation would rise in revulsion against those who propose for them the treatment accorded to travellers in Himmler's cattle trucks.

This nation needs an effective banking and credit program: a program and instrumentality through which the nation's credit may be restored at the expense of those now bankrupt and illiquid Euro-market commercial banks; a program of capital formation on a sufficiently massive scale to begin to redress the nation's chronic crisis in energy, and related scientific and technical research as well as reversing the chronic stagnation and decay which has beset our manufacturing and industrial capacities. To that end we append the USLP's draft Act to Create the Third Bank of the United States and Restore the Nation's Credit.

Open public discussion of the measures therein proposed together with their implementation will create the conditions in which the nation's population can be mobilized to overcome the present crisis, and the global dangers of thermonuclear war and general economic collapse such a crisis implies. Such measures will enable the republic and its population to play their full part in the reconstruction of the world economy. Anything other than this will lead in short order to the kind of disaster from which the human race will not recover.

Bergland Wheat Cartel Scheme Draws Domestic Fire

AGRICULTURE

Late reports indicate that after floating the scheme several weeks ago Carter Agriculture Secretary Bergland has enlisted the Canadians to do the leg work on the plan to set up a wheat cartel. Canadian officials, according to sources there, are dutifully pulling the Australians, also major wheat producers, into line on the issue. These developments are underway under cover of noisy public pronouncements that Canada had made no agreement with the U.S. following Secretary Bergland's meeting with Otto Lang where the proposal to put the international wheat trade under Trilateral Commission executive control was first put on the table.

Bergland's current "low profile," replete with State Department and Treasury "differences" and general confusion on the issue, while their Canadian footsoldiers go about the preliminary dirty work, is a telling measure of the hearty domestic opposition to virtually every facet of the insane scheme. On March 15 at a Washington meeting on wheat Senator Robert Dole (R-Kan) blasted the Bergland plan in no uncertain terms, days after Chicago Board of Trade president Warren Lebeck issued a similarly scathing denunciation of the proposal.

Dole went right to the heart of the matter, from the standpoint of U.S. agricultural producers, correctly declaring that the plan is "fundamentally just another form of export control."

In specific, Dole added, there is "serious question" whether such a scheme would compel the Soviet Union to cancel its five-year agreement for regular purchase of U.S. wheat and corn. The US-USSR agreement is based on U.S. adherence to "free trade" principles, specifically prohibiting any use of government authority to bar or delimit specific shipments during the course of the agreement.

Chicago Board of Trade president Lebeck made the same point in a March 7 statement appropriately titled: "The Wheat Cartel: An Idea Whose Time Has Come." Lebeck's thorough refutation of all the premises of the cartel plan — from price and supply stabilization to greater efficiency in production and marketing — included significant reference to the fact that it was just such mercantilist trading policies *against* which the American Revolution was fought!

Dole and Lebeck are by no means offering up some iconoclastic "opinions" on the matter. They are speaking directly for the bulk of the American agricultural producers — from farmers to agribusinessmen — throughout the Midwest. American farm producers are keenly aware that the very existence of the world's most productive agricultural sector, and its great potential for even further expansion, rests on expanding exports to the entire world. They are not about to tolerate Trilateral interference in the mutual lifelines between the U.S. and agricultural importers in both the industrial and developing sectors — despite the fact that Bergland and Co. are cynically promoting their scheme as a means to raise farm prices at a time when heavily-indebted grain producers in particular are suffering real cash-flow problems.

Significantly, Senator Thomas Eagleton (D-Mo), with roots in the same Midwestern constituency represented by Senator Dole, has recently introduced legislation providing for a three-year deferral of principal and interest payments on outstanding farm loans. Such proposals, by contrast with the Bergland-Trilateral cartel, are genuinely in the interest of hard-pressed farm producers and consumers alike.

The groundswell of opposition to a proposal which the Carter regime is still reluctant to take official responsibility for pushing is, as might be expected, by no means confined to the U.S. A dejected spokesman for the Treasury's Office of raw materials reportedly bemoaned the fact to journalists this week that wheat growers at the conference addressed by Senator Dole were "*not* very receptive," adding that member countries of the International Wheat Agreement, which resumes negotiations in London in June, were also "*not* very favorable."

The wheat cartel program has been elaborately worked out well ahead of time and deliberately initiated.

In essence it is the brainchild of Lester Brown of the Worldwatch Institute. Brown first outlined the U.S. "food weapon" cartel in the form of the "World Food Bank" scheme nearly three years ago at the World Food Conference and World Population Conference. The "food weapon" was designed explicitly as a means to enforce population reduction in the Third World.

In January of this year, after several years of unrelenting zero growth propaganda from Trilateral conduits, the Congressional Research Service published a "feasibility study" of the food weapon — promoted under the rubric of "The Use of U.S. Food Resources for Diplomatic Purposes — An Examination of the Issues." "As a matter of conjecture, the CRS states, "if the United States, Canada and Australia were to coordinate their grain export policies for political ends, this would create a market situation very much like that of OPEC in oil." The CRS bolsters the Trilateral case with pointed reference to a 1975 Lester Brown proposal that the U.S. and Canada coordinate their grain export policies to force "Third World and Fourth World countries to make serious steps to improve their own agricultural output and to control their population growth."

One of the main obstacles to the well-documented design, as the CRS sees it, is that it would require a complete Carter government takeover of all grain marketing!

In the meantime, the initiative is calculated to provoke a kneejerk reaction among developing sector nations, propelling them in the direction of the broader "Common Fund" swindle in desperation to "defend" themselves against such provocations. "The threat to create a counter-indexation arrangement could be a useful diplomatic tool..." is the way the CRS circles around the obvious point. Or, "I won't back down, if they don't," as the Agriculture Secretary emphasized.

Saudis Near Large Scale Pull-Out Of U.S. Banks And Full Takeover Of Aramco

SPECIAL REPORT

Both New York and Chicago banking sources confirmed this week that the Saudi government has moved up to $6.5 billion in deposits from Wall Street banks into short-term U.S. government treasury notes. According to a New York financial consultant, this large scale shift in Saudi reserves was ordered as a result of the recognition in Riyadh of the growing instability of lower Manhattan banking institutions such as Chase Manhattan. By purchasing the highly liquid short-term treasury notes, the Saudis have started to put themselves in a position to make a quick exit out of dollars.

A parallel initiative has been taken by the Saudis for their vast oil industry. Last week the Saudi News Agency announced that the finalization of the long drawn-out nationalization of Arabian American Oil Company (ARAMCO) is expected to be achieved during the current European tour of Oil Minister Sheikh Ahmed Zaki Yamani.

In both the case of Saudi oil and Saudi monetary policy, the crucial determinant is Europe's ongoing efforts to forge a common policy leading to the formation of a new international monetary system. The Saudis, in particular Sheikh Yamani, have shown increasing awareness of the need for scrapping the debt-burdened dollar by offering a policy of massive oil production expansion to meet growing worldwide demand.

The present West German advisor to the Saudi Arabian Monetary Agency (SAMA), Karl Schiller, last week gave an interview with the German daily *Welt am Sontag* where he praised the Saudi policy of pro-industrial growth, both internationally and domestically. Schiller, however, recognized the fight within the complex Saudi ruling elite between the no-growth technocrats — as signified by the Planning Minister Hisham Nazer and the governor of the Saudi Central Bank — and Yamani.

The Arab Dinar

The Arab nations have since 1973 studied the feasibility of an alternative currency to the dollar, the Arab dinar. In the past the question was to what would such a currency be pegged. A consistent pattern of Arab gold purchases plus numerous hints from British and German sources indicate that the idea of a gold-backed dinar is what the Arabs have in mind. Such a dinar would easily link up with a move toward the EEC golden snake as well as the gold-backed Soviet transfer ruble in facilitating expanding commerce between these sectors. At the just-concluded *Financial Times-La Repubblica* conference held in Rome, the Jordanian ambassador to Paris boldly called for such a European-Arab monetary link.

With such cooperation between the Arabs and the Europeans to break loose from the dollar, it is little wonder that David Rockefeller this week during a New York speech admitted his lack of success in convincing the Saudis to pitch in the $12 billion he had requested from the Saudis to bail out the International Monetary Fund.

Bankers On Saudi Moves

Wall Street banker expresses concern over the terms of the Saudi takeover of ARAMCO:

"Yamani wants total European cooperation downstream, to the point of a credible threat of a Saudi-