

IMF's technocrats lay out blueprint for genocide

by Chris White

Preparing for their upcoming annual conference, to be held in West Berlin at the end of September, the technocrats who run the international financial system are now putting their blueprints for genocide forward on the international agenda.

Unlike previous such efforts, in the period since the development of the "conditionalities" policies associated with the Rambouillet Summit and subsequent conferences held in 1975, this year's crop of proposals is designed for implementation in the aftermath of the next phase of the developing financial crash.

The core of the proposals now coming out features the commitment to transform the International Monetary Fund (IMF) and ancillary institutions into a type of world central bank, capable of dictating terms to governments in northern and southern hemispheres alike.

What is now being put on the agenda includes:

- A set of IMF-generated proposals to reorganize the international monetary system;
- Debt reorganization proposals aimed at eliminating national sovereignty;
- The use of the food weapon to blackmail resisting countries into submission.

The combination of the three amounts to a blueprint for genocide, on a scale never before seen, leading some to call the upcoming conference the second Wahnsee Conference. It was at the first such Wahnsee conference in 1942 that the logistical plans were worked out, down to railroad timetables, for Hitler's "final solution" extermination policy. This time, the technical means include control of credit and food, and the result will be three orders of magnitude worse than anything Hitler dreamed of.

'A big Satan'

The overall approach was laid out by IMF Director-General Michel Camdessus in a recent interview to a German newspaper. "If a country thinks the IMF is big satan or a criminal organization, we can't do anything for such a country, naturally. We only work with those countries that want to work with us."

Those words would be especially ominous for Egypt's President Hosni Mubarak, who threw down the gauntlet to IMF conditionalities policies in a recent speech in the Nile Delta. And also to the flood- and famine-wrecked Sudan, which has been isolated from the international financial community by the IMF's fiat decision. That kind of approach doesn't leave anybody any choice: Work with the IMF and get wiped out by its conditionalities policies; don't work with the IMF and get destroyed.

The technical proposals now put forward include the following.

From Camdessus himself, and from his technical experts, it is proposed that the IMF's accounting unit, the Special Drawing Right (SDR), be linked to international currencies, and that some role be found for the SDR in the exchange rate policies of the Group of Seven nations.

Camdessus and his technical experts argue for this on the grounds that the world monetary system is in need of "an anchor." Speaking at a press conference in Frankfurt Sept. 14, Camdessus praised the West German Bundesbank for providing a "sense of discipline" to the German economy, and said that the "European Monetary System is playing a similar role for Europe. But the world as such has no such broadly recognized monetary anchor."

The idea of making the SDR a world currency of a sort has been around since the late 1960s. It is a proposal that never went anywhere, and never will, for pretty basic reasons. The SDR is a bookkeeper's unit of account, based on the weighted notional value of a basket of currencies, including the dollar, the deutschemark, the Japanese yen, and others. It is used in the accounting practices of the IMF, and nowhere else, to settle up accounts of nations in their transactions with the IMF. The technocrats propose to include gold, and perhaps a selection of primary commodities in the "basket" from which the SDR is calculated, and then to call the expanded unit, a currency. On this basis, the IMF would then claim to take the right to set currency exchange values away from governments, and expand its own dictatorial powers over the world financial system.

It won't work like that, because the power to issue currency and credit is not simply a sovereign power of government for reasons of political convenience. Contrary to the IMF, and the other "one-world government" utopians, the world is still made up of sovereign nations, their currencies and credit reflecting the productivity of their respective economies, and secured against the tax-bases of the respective nations. Sovereign powers have indeed been ceded to the IMF and similar institutions, but that can readily be changed.

Another insane one-world idea

The proposal to make the SDR into a form of currency is linked to the reassertion of standing policies on dealing with the debt, proposals which would complement the monetary one, by turning the IMF into the depository for sovereign nations' foreign exchange holdings. This time, the Japanese have ended up as the proponents of the plan. In this case, the idea is that sovereign debtors would hand over their foreign exchange reserves for deposit in an escrow account at the IMF. The funds deposited in such an escrow account would provide the collateral for the issuance of a new series of bonds, to be financed by Japan primarily, which would in turn be used to redeem a portion of currently outstanding debt balances.

This proposal is as insane as the first supranational currency idea. Here again, the assumption is that independent nations will cede sovereignty to a supranational agency, the same International Monetary Fund, which will dispose of their affairs as it sees fit. A similar scheme has been put forward by the U.N. Food and Agriculture Organization's (FAO) International Fund for Agricultural Development. In this version, a debtor country's obligations would be converted into an escrow account in local currency equivalent, which would then be administered by a "competent" international authority, which would decide how the funds would be used.

In the period since 1972, the IMF, whose stamp of approval on countries' policies is the prerequisite for any lending or borrowing, whether it be by a government, a private

bank, or any other corporation, has been used to put a stranglehold on world economic activity, choking off productive investment in infrastructure development and other long-term capital improvements, to force countries into what the technocrats call "readjustment" or "restructuring" of their economies. Such policies mandate genocidal levels of austerity, as economic priorities have been shifted to strip resources out of productive activity and into debt service.

Through such means, a major part of the world's population in the southern hemisphere has been reduced to starvation, and the economies of the northern hemisphere driven into depression conditions.

Shutting down export markets for capital goods from the north, as was done with the United States and Ibero-America after 1982, and blocking the development of the nuclear industry, have been among the principal contributors to the worsening deficit crisis and depression in the north.

But that's not what will happen

Only a real lunatic, or idiot, would ever think that the present round of proposals is in any way designed to be a real solution to anything. The IMF has demonstrated, so often that it doesn't have to be repeated, with catastrophic consequences, that its "solutions" not only make things much worse, but are also among the principal threats to the future of the human race. Among the financial elite who deploy the technocrats at the IMF, for whose ears the kind of proposals reported are drafted, there are no doubt quite a few crazed utopians who slaver obsessively right now over how close they have come to establishing their "one-world government" through supranational financial dictatorship. It doesn't take a genius, though, to figure out that that is not exactly what is going to happen.

The world's financial system has been in the throes of financial collapse since the symptomatic eruption of that reality last Oct. 19. The measures taken in the last year to stem the collapse have only made the resulting catastrophe, at the point it comes, much worse. \$15-20 trillion of unsecured paper is to come tumbling down in the months ahead. The institutions, like the IMF, which will be perceived as responsible for the disaster, will be swept away with the paper they have protected at the expense of everything else, including human life.

Meanwhile, the usurious debt service policies administered through the IMF have unleashed the horsemen of famine, plague, and war, as they have in the past to the cultures and civilizations that have submitted to such abominations. Millions around the world will die before this winter is out, because of those policies. And it didn't have to be that way. The blood of those people, and the millions more, the victims of "conditionalities" since 1972, will be on the hands of those "respectable" figures of banking, finance, and government, who gather in Berlin at the end of this month, no matter what the technical jargon that is employed in their reports.