

# Mira Boland: Wall St. meets Project Democracy

by Herbert Quinde

In recent court testimony, anti-LaRouche Mata Hari Mira Lansky Boland, nominally the Washington, D.C. Fact Finding director of the Anti-Defamation League (ADL), testified to a canard. She said her prominent role in the "Get LaRouche" task force was motivated, in part, to expose "anti-democratic movements." Truthful testimony might have been for Boland to say her assistance to the judicial railroading of Lyndon LaRouche and associates was on behalf of her Project Democracy colleagues, and a crew of Wall Street scavengers and spook bankers.

By marriage and political affiliation, Boland is linked to the Wall Street financial arm of the Anglo-American "secret government" apparatus, which played a central role in the Iran-Contra scandal.

Mira Boland's husband is **John C. Boland**, a widely published financial investment journalist who writes from Baltimore, Maryland. On occasion, he can be seen on a Financial News Network cable TV show expounding on recent market trends. He publishes in the *New York Times*, the *Wall Street Journal*, *Financial World* and *Barron's*, among others. He also fancies himself a writer of fiction, as is the case these days with yuppies who know basic grammar, having published some short stories in Ellery Queen's *Mystery Magazine*.

He is also an investor and investment adviser. He is listed on the masthead of *Sylvia Porter's Personal Finance Magazine* as a contributing editor. A subsidiary product of the **Sylvia Porter Organization** is the *Active Retirement Newsletter*. Both the magazine and the newsletter target the elderly, who frequently have substantial discretionary savings. The publications and John Boland's articles give advice on how to invest in speculative activity such as the stock market, warrants, futures, and options.

Although Sylvia Porter's nationally syndicated newspaper column portrays her as a "folksy" Ann Landers-style adviser on financial matters, she is a much bigger player than that. The March 1989 issue of her magazine highlights the presentation of "The Sylvia," a glass sculpture award, to none other than Paul Volcker, the first recipient of the award. The former Federal Reserve chairman and Trilateral Commission member is the single most responsible figure in what he once boasted would be the "controlled disintegration" of the U.S. economy.

Boland himself published an investment newsletter, *Value Investing* until November 1989, when he could no longer maintain enough subscribers to keep putting the publication out. He now publishes *Bankruptcy*, a newsletter which profiles firms that are in Chapter 11 and advises which firms to speculate on. The newsletter's annual subscription price reportedly is \$5,000.

Boland maintains working relations on bankruptcy issues with **Jack P. Kneafsey**, a senior vice president of Prudential-Bache in Baltimore. Kneafsey has been investing his clients' money in the bonds and stocks of what he calls "undervalued bankruptcies" for over 10 years, according to *U.S. News and World Report* (Jan. 11, 1988). Kneafsey advises, "If you do your homework, bankruptcies can entail much less risk than some of the big Dow Jones stocks."

**Daniel R. Long**, president of Corby Associates, a Baltimore firm, which manages about \$150 million, is also a collaborating analyst. Corby Associates manages the Greenspring Fund. In November 1987, shortly after the "Black Monday" stock market crash, Long was holding about 60% of the average client's account in cash or equivalents, some raised during the 508-point crash on Oct. 19.

John Boland is author of the 1985 book *Wall Street Insiders: How You Can Profit With the Smart Money*. The book's dedication is "For Mira." Mr. Boland is an established authority on the inner workings of Wall Street. The thesis of the book seems to be that the Securities and Exchange Commission interferes with free trade in the markets. Attempting to control insider trading is ridiculous, Boland argues, since smart buying is the result of good intelligence. The book highlights the gray areas of the law on insider trading and then gives semi-populist advice about how you, too, can approximate playing with the big boys on Wall Street.

## Spook bankers

One of John Boland's sources and colleagues in monitoring financial trends is **Walter Schloss**, a Wall Street money wizard and treasurer for a think tank that was at the center of the Iran-Contra affair. In the March 1989 issue of *Sylvia Porter's Personal Finance Magazine*, Boland features Schloss in an article titled, "Voices of experience: Four veteran investors tell how they're dealing with today's turbulent markets."

Schloss is the treasurer of Freedom House, an important Anglo-American propaganda arm, widely accused of being a CIA front. In intelligence community parlance, it is known as a “quango” (quasi-autonomous non-governmental organization) and one the more important U.S. intelligence “black funds” conduits. Carl Gershman, director of the National Endowment for Democracy (NED) and a former staffer with the ADL, has publicly bragged that the NED, which gives about 40% of its budget to Freedom House, can now do openly what the CIA has been prevented by law from doing covertly.

Freedom House was identified in documents released by the congressional panel that probed the Iran-Contra affair as the recipient of hundreds of thousands of dollars used to finance a domestic propaganda campaign in support of the Contras. This was known as a covert program of “public diplomacy,” which employed political manipulation techniques normally used against “banana republics” on the American population.

Freedom House has long been under the directing influence of its honorary chairman **Leo Cherne**, who was the patron of Irangate’s CIA director William Casey, who passed away leaving the intelligence agency in shambles. Cherne, as vice chairman of President’s Foreign Intelligence Advisory Board (PFIAB), is still an important influence within the Bush administration and the intelligence community.

Schloss, along with Wall Street investment adviser **John Train**, are the financial angels who facilitate Freedom House operations on behalf of Project Democracy.

John Train, Mira Boland, Leo Cherne, and the Freedom House apparatus are elements or officers in the National Security Council’s Public Diplomacy apparatus. That apparatus, spawned in 1983 and directed by **Walter Raymond**, conduited black funds, and otherwise directed domestic and international propaganda operations, as well as “counteraction” programs for the Reagan-Bush White House, as Raymond’s sworn testimony before the Iran-Contra hearings documents. Raymond, who helped draft President Reagan’s 1982 speech proclaiming Project Democracy, is a career CIA officer whose most recent employment at the agency was as its director of propaganda.

In 1982, Raymond formally left the CIA to become the National Security Council’s director of intelligence. He was later the NSC officer in charge of Project Democracy. There he oversaw NSC operations against Lyndon LaRouche and associates, as former NSC official Richard Morris testified in court last month. Raymond is currently the U.S. Information Agency’s deputy director.

### Schloss’s financial profile

Walter Schloss handles a mysterious \$70 million private investment house, which releases approximately zero information on its activities, partners, and clients. The only information released on his private partnership, in fact, is that his company has had an average rate of return of 21.3% over 28

years—an astonishing rate, to be sure. Schloss’s company has only two staff members, of which he is one: He even handles many of his incoming calls personally.

Schloss’s account of his “good luck” is as follows. He came to Wall Street in 1934, just after graduating from high school. He became a clerk at Carl Loeb Co. (now Loeb Rhoades), and took night school courses at the New York Stock Exchange Institute. There he hooked up with **Benjamin Graham**, the author of *The Intelligent Investor*. In 1946,

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Schloss went to work for Graham at Graham-Newman, a securities analysis firm.

Another figure who came to work for Graham during the same period is **Warren Buffett**, who remains a close associate of Schloss. In 1956, Schloss set out on his own, after co-authoring various of Graham’s books, and established Walter J. Schloss Associates. Buffett also set up a firm in this period—a firm later destined to become one of the most important media operations in the country.

Buffett and Schloss claim to have become filthy rich through following that great Wall Street investment principle “EMH”—or, “look for companies that are undervalued and hold the stock for as long as it takes for the market to see their value.” One of Buffett’s companies had a 29.5% annual rate of return in its 14 years of operation. John Train has praised Buffett and Schloss as being among the greatest investors on Wall Street, through their great knowledge of the “science” of investment.

Warren Buffett’s Berkshire Hathaway owns, or has the following investments, in the companies below:

- *Buffalo News* of New York: 100%
- Capital Cities/ABC: 17% of voting stock (\$1.6 billion)
- *Washington Post*: \$486 million in shares
- Coca Cola: \$2 billion in shares
- RJR Nabisco: \$300 million
- U.S. Air: \$15 million (11%)
- Buffett’s partnership, which is 25 years old, has \$9.5 billion in assets as of 1989. He also is a member of the board of directors of the *Omaha World Herald* of Nebraska, whose publisher is soon to be highlighted as a player in a nasty affair related linked to the Iran-Contra scandal.