

LaRouche's Campaign Vs. Dope, Inc. & HSBC

July 21—In 1978, Lyndon LaRouche and his associates launched a national campaign to block the Hongkong and Shanghai Bank (HongShang, now known as HSBC) from taking over the Marine Midland Bank of Buffalo, N.Y. The HongShang was then, and remains still, the flagship bank of the British Empire's global drug trade (see accompanying article).

As part of that campaign, we produced the book *Dope, Inc.*, which exposed the British Empire's historic control over the global opium trade and the way in which large sections of the empire's global banking apparatus were created specifically to launder the proceeds of the dope trade, and hide the flow of that money back into to the imperial coffers. We present here a small sample of our 34-year battle to defend the U.S. and the world against the Brutish Empire's Dope, Inc. apparatus, and its "central bank," HSBC.

- **In the Fall of 1978**, LaRouche's *EIR* magazine uncovered the British strategy for invading the U.S. banking system, through the acquisition of major U.S. banks by British banks, a strategy being facilitated by financial insiders in the U.S., such as Paul Volcker at the Federal Reserve and Comptroller of the Currency John Heimann at Treasury. One of the feet in the door was the attempt by the dope bank HongKong Shanghai Bank Corporation to purchase 51% of Marine Midland, then the 12th-largest bank in the United States.

- **EIR published** a number of feature stories on the British dope banks, which it dubbed "Dope, Inc.," while the LaRouche movement's political arm, the U.S. Labor Party, intervened by presenting a 300-page dossier on HongShang's connections to the drug trade to the Federal Reserve and the New York authorities, both of whom had regulatory power over the purchase.

- **In December 1978**, the LaRouche movement issued the first edition of *Dope, Inc., Britain's Opium War Against the U.S.*, a groundbreaking book which detailed how the British Empire runs the global drug trade through a combination of chivalric and Masonic orders,

trading companies, and banks. We also identified the key role of the British territory of Hong Kong and its dominant bank, the HongShang, in the dope trade. The HongShang Bank, we noted, was “created in 1864 to finance the drug trade” and quickly became “the financial hydra unifying the production, transportation, and distribution of Asia’s opium.”

- **In early 1979**, *EIR* magazine defended the efforts of U.S. patriots to block HongShang’s purchase of Marine Midland Bank, identifying the move as a “projected City of London takeover of direct control of the world monetary system,” while the U.S. Labor Party continued to pursue the issue in the courts, seeking to overturn the March 16 Federal Reserve approval of the application.

- **In May 1979**, New York State banking superintendent Muriel Siebert made it known that she intended to disapprove the HongShang takeover attempt, by circulating a 48-page draft report within the state government. Siebert, whose decision was backed by the Independent Bankers Association of New York State, in her draft, questioned whether HongShang had “the attributes needed for management” of Marine Midland, and the appropriateness of having a bank controlled by a foreign power, especially in case of a national emergency.

- **In June 1979**, sensing that it would be denied, HongShang withdrew its application for approval as a New



The U.S. Labor Party issued the first edition of Dope, Inc., in December 1978.



In May 1979, New York State banking superintendent Muriel Siebert announced her intention to prevent the takeover by HongShang of Marine Midland Bank, as covered in this issue of EIR.

York State-chartered bank, and applied for a national charter, ultimately receiving approval from the Federal authorities, among whom, Paul Volcker was the most prominent.

- **In 1985**, *EIR* reported that the worldwide drug traffic had doubled in dollar terms since 1978, and previewed the upcoming, updated edition of *Dope, Inc.* Among the new revelations was the role of Henry Kissinger’s Kissinger Associates as a board of directors of sorts of Dope, Inc., based on its banking and political connections. In March of that year, LaRouche issued a call for “A Proposed Multi-National Strategic Operation Against the Drug Traffic for the Western Hemisphere,” delivered at a conference in Mexico City; the proposal in-

cluded the measures required to bust the international financial cartel which runs the drug trade from the top down.

- **In 1986 and 1992** *EIR* issued updated versions of *Dope, Inc.*, adding new information, and showing how the warnings we had issued were coming to pass. The dope trade had become a major problem for society, and our banking system, being increasingly deregulated, and delinked from any active role in investment in the physical-economic growth of the United States, had become hooked on the dope money.

- **In 1999**, *EIR* reported on the visit by New York Stock Exchange chairman Richard Grasso to Colombia, where he met with the leader



ANCOL/Fernando Ruiz

The infamous “Grasso Abrazzo”: New York Stock Exchange president Richard Grasso embraces Colombian drug kingpin Raúl Reyes, at his jungle hideout.

of the narco-terrorist FARC, Raúl Reyes. Reyes, Grasso declared, is “a man Wall Street can do business with.” A photo of the embrace between the banker and the terrorist, which the LaRouche movement printed in a widely circulated poster, provided poetic visual proof that Wall Street was not only hooked on dope money, but shamelessly seeking it.

- **In 1999**, *EIR* re-stated its long-standing attacks against “HongShang’s 150-year tradition as the central bank of the British opium trade in the Far East, from the time of the two British Opium Wars of the 19th Century.”

- **In 2009**, *EIR* updated the picture of the penetration of the global dope trade in the world economy yet again, identifying the role of British-run mega-speculator George Soros as the key operative behind the move for drug legal-

money-laundering, *EIR* wrote: “Briefed on the HSBC case, Lyndon LaRouche posed a crucial question:

How much of the drug money was funneled into the 2008 Obama Presidential campaign? LaRouche cited the pivotal role of British agent and dope legalizer George Soros in promoting the Obama Presidential run and financing it, noting that the Mexico-U.S. border area from Arizona to Texas was flooded with dope money, coming back into the United States, during the relevant period.”

Today, this enemy agency, now known as HSBC, stands exposed by the United States Senate as a criminal enterprise, laundering money for drug cartels and terrorists. To those who know their history, this is no surprise. It is past time to put this evil outfit out of business!



EIR's Aug. 29, 1997 cover, featuring George Soros's role in pushing drug legalization on behalf of the drug-money-laundering banks.