

British Asset Obama Pushes For Legalization of Drugs

by EIR Staff

Dec. 14—On the heels of the obscene deal cut by the U.S. Justice Department with Britain’s flagship drug-pushing Hong Kong and Shanghai Banking Corporation—now called HSBC—to not prosecute a single individual for tens of billions of dollars of money laundering, British asset President Barack Obama announced that the Federal government will *not* go after marijuana operations in Colorado and Washington state, because “the people” have voted for legal recreational marijuana.

Obama said that the “tough problem” about these new state laws is that “Congress has not yet changed the law” which currently makes marijuana use and sale a Federal crime. The President’s formulation makes it absolutely clear that he wants that law changed, to make the use of mind-destroying drugs legal.

Obama’s announcement came in the course of an interview with ABC-TV’s Barbara Walters, of which the part on marijuana was pre-released Dec. 14.

“It would not make sense from a prioritization point of view for us to focus on recreational drug users in a state that has already said that under state law that’s legal,” Obama said.

Since “Congress has not yet changed the law,” the Federal law, Obama has asked Attorney General Eric Holder to “examine” the issue. Obama said that we need “to have a conversation about” how to reconcile Federal and state laws!

Obama told Walters he does not “at this point” support universal legalization of marijuana, but the message is clear that the pot market will not be disturbed by Obama’s Feds. The dope lobby, run by billionaire drug-legalizer George Soros and his minions, who were already ecstatic about the Obama Administration’s refusal to oppose the drug-legalization referenda that passed in Colorado and Washington

State, is now even further encouraged that they can push legalization further and faster.

Not Just the Users

But to understand the significance of Obama’s decision, you have to take into consideration the other recent major step taken by his Administration on the matter of drugs, specifically the plea agreement reached between the DoJ and the British empire’s drug bank HSBC, the biggest universal bank in Europe, and the bank that the LaRouche movement fought a sustained battle to keep out of the United States in the 1970s.

On Dec. 11, the Obama Administration announced that HSBC could keep its U.S. banking license, despite wholesale and serious violations of U.S. laws, involving billions, if not trillions of dollars of “suspicious” transactions. Earlier this year, a Senate committee found that HSBC has been the favored money-laundering bank of the murderous Mexican drug cartels, and the preferred correspondent bank of Saudi terrorist financiers.

The bank agreed with U.S. regulators and the De-



The dope bank that gets away with murder.

partment of Justice to pay a fine of \$1.92 billion for the drug- and terror-money-laundering crimes, found by Senate investigators to be on the order of \$10 billion/year from 2002 to 2009. HSBC piously claimed, in announcing the settlement, that it was now “a different organization than in those years.” While receiving a large rap on the knuckles, the settlement gets HSBC a “deferred prosecution” agreement from the DoJ (i.e., no prosecution); the end of a criminal investigation by the Manhattan District Attorney’s office; and it keeps its banking license in the United States. Neither the bank holding company nor any officers or executives will be prosecuted for the crimes.

The regulators and prosecutors, in a press conference in New York City Dec. 11, defended the Obama Administration’s decision by saying that prosecuting HSBC or lifting its banking license “would have had too much collateral damage.” In other words, the threat of bank panic was again the excuse for allowing the banksters to avoid any consequences for their speculations and crimes.

Thus the Levin-Coburn Senate Permanent Investigation Subcommittee’s findings and referrals for prosecution are ignored once again by Obama and the DoJ, as in the case of Goldman Sachs’s massive securities fraud. Sen. Carl Levin (D-Mich.), however, made no criticism of the settlement, saying in a statement that it “sent a powerful wake-up call to multinational banks.”

Veteran expert in money-laundering Jack Blum, on the other hand, said, “These people managed to cross virtually every line that could be crossed. It was an astonishing amount of criminal behavior. I’d say this is a signal to other banks that if you do this kind of stuff you’ll get a parking ticket. You pay the fine, and you move on. And that’s unacceptable.”

The London-based HSBC may settle soon for additional fines in the U.K. Ironically, the bank’s stock shares have increased 31% in price in the year since “investors” found out it was again (still) dealing in serious drugs and crime.

Dope Banks ‘Too Big To Fail’?

It was left to Lannie Breuer, the head of the Justice Department’s Criminal Division and the man who led the coverup of Operation Fast and Furious—through which the DoJ armed the Mexican drug cartels—to pro-

vide the rationale for letting the dope bank off the hook.

It’s not that the DoJ lacked evidence of HSBC’s dope and narco-terror money laundering. As documented in the 330-page report by the Senate Permanent Investigations Subcommittee, HSBC was the number one dope-money-laundering entity in the world. It has blood on its hands.

But, to hear Breuer explain it, it was precisely because of HSBC’s prominence in the global dope business that the Obama Justice Department settled for a civil plea by the bank and a \$2 billion fine. And while lip service was given to the idea that the bank had “cleaned up its act,” no bank official went to jail, and HSBC was allowed to maintain its charter to conduct banking in the United States—i.e., to continue committing the crime.

When, in a recent interview with Bloomberg TV, Breuer was confronted with the DoJ’s complicity, by failing to criminally prosecute the flagship bank of Dope, Inc., he let the cat out of the bag. First, he lied that it would have been too difficult to pick some HSBC officials to prosecute, since the policy of laundering dope money and other criminal proceeds was so institutionalized at HSBC, and had gone on for so long, that no single individual or group of individuals could be singled out. (Since when has this been a problem in other organized crime prosecutions?) After telling this incredible whopper, Breuer argued that the DoJ had decided that a crackdown on HSBC would have brought about so much “collateral damage,” that the financial markets themselves would have been horribly disrupted, threatening to bring down the financial system itself.

Breuer is right in that regard. As *EIR*’s studies of the global drug trade, known as *Dope, Inc.*, have shown, and numerous experts have confirmed, the world’s banking system depends for its very survival on the flow of up to a trillion dollars in drug money, and increasingly so since the collapse of 2007-08. But, should such a system be saved? Especially when a credit system that would actually invest in the productive powers of the economy could easily be put in place, to the benefit of all mankind?

Lyndon LaRouche has consistently argued that Obama is a tool of the drug lobby, starting from the Queen of England, down to George Soros. If Obama wanted to prove LaRouche right, he couldn’t have done any better than his actions this past week.