

# How Private Interests and the Banking Dynasties Control Washington

By [Shane Quinn](#)

Global Research, October 13, 2022

Region: [USA](#)

Theme: [Global Economy](#)

All Global Research articles can be read in 51 languages by activating the Translate Website button below the author's name.

To receive Global Research's Daily Newsletter (selected articles), [click here](#).

Follow us on [Instagram](#) and [Twitter](#) and subscribe to our [Telegram Channel](#). Feel free to repost and share widely Global Research articles.

\*\*\*

*The disappearance of the USSR in 1991, a strategic catastrophe for Russia, ensured that large numbers of Russian people were living outside of the Federation. Millions of Russians in fact found themselves residing in the newly independent Ukraine in the early 1990s, and many of them have lived there without adequate rights.*

The Soviet Union's existence had guaranteed a measure of security in the international arena, providing a bulwark against the expansionist forces of the United States, which was a considerably more powerful country than the USSR. A somewhat similar stability has been gradually re-emerging with the return of Russia in the 21st century as a world power, having overcome a period of significant decline in the 1990s.

This century the percentage of Russians living below the poverty line has been greatly reduced, to as low as 11%. In the US it was officially estimated that 15% of Americans were living below the poverty line in 2014, and the real percentage was most likely higher than that. These figures have not been reported widely in the Western media.

Political scientist Moniz Bandeira wrote that the US has relied "on two fundamental pillars, NATO and the FED:

- NATO, consisting of the European countries subordinated to Washington's guidelines;
- and the privilege of printing the dollar as fiat currency, the world's single reserve currency. Only the Federal Reserve (FED), the central bank of the United States, could and can issue the dollar at will".

Founded in 1913 the Federal Reserve, headquartered in Washington, is indeed very powerful. In 2012 for example the Federal Reserve, which is effectively controlled by some of the West's most influential banks, amassed that year at least \$9.5 trillion, which amounted to about 65% of America's annual Gross Domestic Product (GDP). Quite a number of Americans believe the Federal Reserve to be a government-controlled banking institution,

but this view is mistaken. The Federal Reserve, as mentioned, is overseen by private interests and America's largest banks like Goldman Sachs, JPMorgan Chase, Bank of America, Citigroup and Wells Fargo.

These US banks are closely connected to their European counterparts such as Deutsche Bank, Barclays and BNP Paribas. Also intertwined with the Federal Reserve and the other banks are the energy multinationals ExxonMobil, Chevron, Royal Dutch Shell and British Petroleum (BP).

The strongest branch of the Federal Reserve is the New York Federal Reserve Bank, which fell under the control of 8 long-established banking families. Only 4 of these dynasties hail from largely American backgrounds, which are Goldman Sachs, the Rockefellers, Lehman Brothers and Kuhn Loeb. The other 4 are the Rothschilds in Paris and London, the Warburgs from Germany, the Lazards from France and Israel Moses Sieff from Britain.

These families were still privately controlling the Federal Reserve into the 21st century. They have continued to hold sway over the international financial system, and became even wealthier in the aftermath of the 2007-08 financial crisis, which the public was called upon to resolve by digging into their pockets. The above families have been performing a central role in the oil futures market, either directly or through subsidiaries, on the New York Mercantile Exchange and the London Petroleum Exchange.

The 19th century German-born banker Anselm Rothschild once said, "Give me the power to issue the nation's money, then I do not care who makes the laws". His family members and colleagues have had that power. Moniz Bandeira noted, "This is why the United States has no regard for and flouts international law. It enjoys the privilege of manufacturing dollars when and how it pleases, without any backing, and manipulating its value through the discount rate".

The privately-owned banks dominating America's central bank (Federal Reserve) require the military-industrial complex, and armed conflicts, to preserve its status as state creditors by funding the rearmament and production of war matériel. This is more profitable to the financial institutions, by comparison to granting credits for non-military industries like agriculture.

Huge profits have been accrued from the manufacturing of conventional and nuclear weapons. According to the Brookings Institution in Washington, from the World War II years until 2007 US governments spent a total of \$22.8 trillion on conventional and nuclear weapons. From 2007 onward Washington has spent further trillions on military hardware, as the already massive US arms budget expands. This expenditure has been most welcome to the weapons manufacturers and banks.

In the third year of president Barack Obama's tenure, in 2011 America's GDP that year amounted to around \$14.9 trillion. Washington owed approximately \$14 trillion to the banks. The US Department of Treasury, and the Federal Reserve Board, estimated that Washington owed \$4.4 trillion to foreign governments, who purchased US treasury bonds as investors would do when buying a stake in a company.

Republican Senator Barry Goldwater insisted that most people don't understand, or are unaware of, the operations of the most influential banking dynasties. Goldwater said, "How they acquire this vast financial power and employ it is a mystery to most of us". He was

referring to those such as the Rockefellers, Rothschilds, Warburgs and Lazards. Even today, it is likely that some of these names would be unfamiliar to many people on the street.

The national banks in Europe have also been owned and guided by private interests. The international bankers manufacture the money and provide the credit to governments, which assists in driving up the debt of the political state. This is especially so in the neoliberal era of rampant capitalism from the early 1980s, when the decision making was placed in the hands of corporations and taken away from government leaders.

America's central bank operates outside the control of the US Congress. There is no scrutiny of its accounts; that is there are no audits, and the Federal Reserve's Board of Governors have manipulated the credit of the US, whose public debt had climbed to \$17.9 trillion in October 2014.

Half a century ago Zbigniew Brzezinski, the well-known foreign policy adviser, suggested to the banker David Rockefeller that it would be wise to establish the Trilateral Commission, which was founded in 1973. This is an anti-democratic globalist organisation, which has helped Washington to maintain authority over its European and Asian allies. The Trilateral commission further allows commercial and financial interests to consolidate its hold in Washington, while handing over the means of force to the US military and NATO.

When George W. Bush succeeded Bill Clinton as president in January 2001, Bush sought to extend NATO's jurisdiction at a faster pace than Clinton, which he proceeded to do, as 7 European nations joined NATO during the Bush presidency (2001-09). Bush, as with Clinton, chose to enlarge NATO not out of security reasons, but in order to increase US hegemony and to broaden the market for the war industry. Bush also planned to absorb the Ukraine and Georgia into NATO, an ambition which had been expressed clearly in April 2008 at a NATO conference in Romania.

It came despite the warning of William J. Burns, at the time the US Ambassador to Russia, and who is the current CIA Director. In a memorandum of February 2008, Burns wrote that Russia would strongly resist US attempts to incorporate the Ukrainians and Georgians into NATO. Burns' memo was dispatched to various US bodies including the National Security Council and Joint Chiefs of Staff, and was sent to the Secretary of State (Condoleezza Rice) and Secretary of Defense (Robert Gates).

In Washington's attempt to negate Russia's influence, the Bush administration had dispatched 200 US military advisers to Georgia, a Caucasus nation directly bordering Russia to the north. Aside from its strategic significance on the map, Georgia is an oil transport hub where infrastructure passes through like the Baku-Tbilisi-Ceyhan pipeline, which is managed by a consortium in which British Petroleum (BP) is the largest shareholder; it features other fossil fuel companies like Total from France and ExxonMobil from America. The Baku-Tbilisi-Ceyhan pipeline is 1,099 miles long and originates in Azerbaijan, crossing through Georgia and finishing up in Turkey.

Four months after the NATO summit in Romania, during early August 2008 Russia launched a military intervention in Georgia. It was implemented, among other reasons, in order to safeguard Russia's sovereignty and security along its borders, while protecting the ethnic Russians and pro-Russian elements living in the regions of South Ossetia and Abkhazia. They were being bombarded by the air force of Georgian president Mikheil Saakashvili, the US-educated puppet leader who was continuing to receive military aid from Washington.

The Russian military action was successful, strengthening Moscow's position, and it drew much anger in the West. Shortly afterwards president Bush and his European allies, in an emergency meeting, deliberated on how to respond to the setback, from suspending relations with Russia to possible sanctions or boycotting the Winter Olympics scheduled to be held in Sochi, Russia in February 2014.

There was nothing the Western leaders could do, nor did they have any moral standing. In February 2008 America and the leading European nations recognised the independence of Kosovo, which had been part of Serbia for many decades. In addition, a significant number of people living in the Caucasus favourably viewed the Russian military campaign in Georgia.

Through agreement with the Bush administration, the Pentagon was formulating a neo-containment policy of Russia, and they recognised Georgia as a key pawn in this. The goal was to try and prevent Russia from becoming the dominant power again in the Caucasus. Further stoking unrest in Georgia were US-based organisations like the National Endowment for Democracy (NED), USAID, Freedom House, and the Open Society Institute bankrolled by billionaire George Soros. During a 3 month period in the autumn of 2003, Soros' Open Society Institute funnelled \$42 million into fomenting the so-called Rose revolution in Georgia of November 2003. Soros, and the above groups, performed a role in enabling the pro-Western Saakashvili to come to power in January 2004.

The Pentagon likewise invested millions of dollars in what were titled color revolutions, which had been instigated by the Western powers in other regions, such as the Ukrainian "Orange revolution" (Nov. 2004-Jan. 2005). Washington pursued these actions through the United States Army Civil Affairs and Psychological Operations Command (USACAPOC), the US State Department and non-governmental organisations like Freedom House and the NED. The roots of the Ukrainian crisis can be traced to US interference and imperialist expansion through NATO, as Washington refused to abandon its Cold War strategy of attempting to encircle Russia.

\*

Note to readers: Please click the share buttons above or below. Follow us on Instagram and Twitter and subscribe to our Telegram Channel. Feel free to repost and share widely Global Research articles.

*Shane Quinn obtained an honors journalism degree and he writes primarily on foreign affairs and historical subjects. He is a Research Associate of the Centre for Research on Globalization (CRG).*

Sources

PBS, "Who counts as poor in America?" [8 January 2014](#)

Luiz Alberto Moniz Bandeira, *The World Disorder: US Hegemony, Proxy Wars, Terrorism and Humanitarian Catastrophes* (Springer; 1st ed., 4 Feb. 2019)

Greg Bocquet, ["Who Owns the U.S.?"](#)

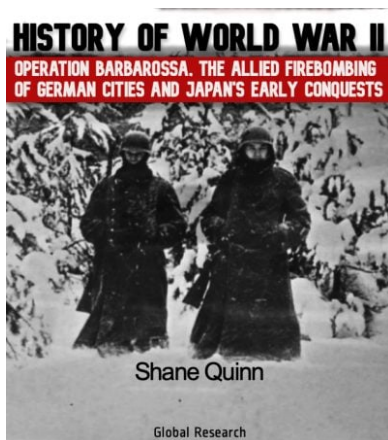
"Nyet Means Nyet: Russia's NATO Enlargement Redlines", [Ambassador William J. Burns](#)

Richard W. Carlson, "Georgia on his mind – George Soros's Potemkin Revolution", The Weekly Standard, [24 May 2004](#)

"Lavrov looks beyond army pull-out", BBC News, [8 October 2008](#)

France 24, "Independent Kosovo gains initial recognition", [19 February 2008](#)

Luiz Alberto Moniz Bandeira, The Second Cold War: Geopolitics and the Strategic Dimensions of the USA (Springer; 1st ed., 23 June 2017)



## History of the World War II

### Operation Barbarossa, the Allied Firebombing of German Cities and Japan's Early Conquests

By Shane Quinn

The first two chapters focus on German preparations as they geared up to launch their 1941 invasion of the Soviet Union, called Operation Barbarossa, which began eight decades ago. It was named after King Frederick Barbarossa, a Prussian emperor who in the 12th century had waged war against the Slavic peoples. Analysed also in the opening two chapters are the Soviet Union's preparations for a conflict with Nazi Germany.

The remaining chapters focus for the large part on the fighting itself, as the Nazis and their Axis allies, the Romanians and Finns at first, swarmed across Soviet frontiers in the early hours of 22 June 1941. The German-led invasion of the USSR was the largest military offensive in history, consisting of almost four million invading troops. Its outcome would decide whether the post-World War II landscape comprised of an American-German dominated globe, or an American-Soviet dominated globe. The Nazi-Soviet war was, as a consequence, a crucial event in modern history and its result was felt for decades afterward and, indeed, to the present day.

[Read the e-reader here.](#)

[\*\*Comment on Global Research Articles on our Facebook page\*\*](#)

[\*\*Become a Member of Global Research\*\*](#)

Articles by: [Shane Quinn](#)

**Disclaimer:** The contents of this article are of sole responsibility of the author(s). The Centre for Research on Globalization will not be responsible for any inaccurate or incorrect statement in this article. The Centre of Research on Globalization grants permission to cross-post Global Research articles on community internet sites as long the source and copyright are acknowledged together with a hyperlink to the original Global Research article. For publication of Global Research articles in print or other forms including commercial internet sites, contact: [publications@globalresearch.ca](mailto:publications@globalresearch.ca)

[www.globalresearch.ca](http://www.globalresearch.ca) contains copyrighted material the use of which has not always been specifically authorized by the copyright owner. We are making such material available to our readers under the provisions of "fair use" in an effort to advance a better understanding of political, economic and social issues. The material on this site is distributed without profit to those who have expressed a prior interest in receiving it for research and educational purposes. If you wish to use copyrighted material for purposes other than "fair use" you must request permission from the copyright owner.

For media inquiries: [publications@globalresearch.ca](mailto:publications@globalresearch.ca)