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Bilderberg 2014: War Criminals, Big Oil and “Too Big to Jail” Banksters Meet in Secrecy

By Julie Lévesque

May 30, 2014

The highly secretive Bilderberg group is holding its 62nd annual conference in Denmark from May 29 to June 1 at the Copenhagen Marriott Hotel in Denmark. This year’s conference is a mingling of military-intelligence, politicians, finance, oil, media, academia and neocon think tanks. (Click here for the official list of attendees. Note that there are always participants who are not mentioned on the list given to the public.)

While Bilderberg claims its annual conference is “**to foster dialogue between Europe and North America**”, the Worldwide monetary system as well as the US-NATO global war agenda are slated to be discussed behind closed doors.

According to Bilderberg expert Daniel Estulin, the group went as far as planning the 2008 economic crisis:

According to Estulin’s sources, which have been proven highly accurate in the past, Bilderberg is divided on whether to put into motion, “Either a prolonged, agonizing depression that dooms the world to decades of stagnation, decline and poverty ... or an intense-but-shorter depression that paves the way for a new sustainable economic world order, with less sovereignty but more efficiency.”

The information takes on added weight when one considers the fact that Estulin's previous economic forecasts, which were based on leaks from the same sources, have proven deadly accurate. Estulin correctly predicted the housing crash and the 2008 financial meltdown as a result of what his sources inside Bilderberg told him the elite were planning based on what was said at their 2006 meeting in Canada and the 2007 conference in Turkey.

Details of the economic agenda were contained in a pre-meeting booklet being handed out to Bilderberg members. On a more specific note, Estulin warns that Bilderberg are fostering a false picture of economic recovery, suckering investors into ploughing their money back into the stock market again only to later unleash another massive downturn which will create "massive losses and searing financial pain in the months ahead," according to a Canada Free Press report. (Paul Joseph Watson Leaked Agenda: Bilderberg Group Plans Economic Depression, Prison Planet.com 7 May 2009)

In light of the above, it is important to highlight the presence at the 2014 meeting of the elite banking groups which benefited from the 2008 financial meltdown not to mention the generous bailouts. These include the iconic "too big to fail" bank, Goldman Sachs, the "bank that rules the world".

Goldman Sachs will be represented by: Peter D. Sutherland, Chairman of Goldman Sachs International, and Robert B. Zoellick, Chairman of the Board of International Advisors of The Goldman Sachs Group. Their presence is by no means accidental. Both Sutherland and Zoellick "in their previous lives" before joining Goldman played key roles in strategic trade negotiations including NAFTA and the WTO. The Transatlantic Trade and Investment Partnership (TTIP) is on the Bilderberg agenda and Goldman Sachs is intent upon playing a leading role.

"Too big to jail" HSBC will also have representatives, the Group Chairman of HSBC Holdings, Douglas J. Flint, and his senior advisor Sherard Cowper-Coles. These mega banks have a longstanding record of financial fraud:

"Goldman symbolizes master of the universe of financial manipulation (Reuters April 16, 2011) It's been involved in nearly all financial scandals since the 19th century... In 2002, it was largely responsible for Greece's debt problems. It involved circumventing Eurozone rules in return for mortgaging assets.

Using creative accounting, debt was hidden through off-balance sheet shenanigans. Derivatives called cross-currency swaps were used. Government debt issued in dollars and yen was swapped for euros, then later exchanged back to original currencies.

Debt entrapment followed. Greece was held hostage to repay it. The country's been raped and pillaged. Paying bankers comes first. Doing it left Greeks impoverished, high and dry. Goldman profited enormously by scamming an entire country and millions in it."(Stephen Lendman, Goldman Sachs: Making Money by Stealing It, sjlendman.blogspot.ca, 17 March 2012)



The leaders of the “Too big to Jail Banks” not only mingle behind closed doors together with Central Bank governors and the Managing Director of the IMF Christine Lagarde, they also exchange pointed views on “War and Economy” with the West’s top military brass, as well as the head of Britain’s Secret Service and **NATO Secretary General Anders Fog Rasmussen**.

Before the 2008 meltdown, Goldman Sachs made enormous profits out of products it sold knowing it was “crap”.

But Goldman is above the law. In 2012 the US justice Department issued a statement saying that after an exhaustive investigation, they “concluded that the burden of proof to bring a criminal case (against Goldman) could not be met based on the law and facts as they exist at this time”. James Hall explains:

The Department of Justice functions to discipline the other guy. Goldman Sachs is the hub of the financial pyramid. When partners are installed on the Federal Reserve or are appointed to Treasury, the money elite contain their grip on their control of the fiat money system. This model dominated by bureaucratic technocrats, runs roughshod over the regulators. The mere notion that any Attorney General will enforce statues is naive, when every administration is bought and paid for by the same moneychangers.

Using the distinctive absurdity of legal rationalization, RT reports:

“The Justice Department said that it had conducted an “*exhaustive investigation*” into allegations of fraud during the crisis from 2008 to 2009. The probe reportedly uncovered email conversations between employees of Goldman Sachs branding mortgage securities sold to investors as “junk” and “crap”.

Moreover, the probe writes that the bank “used net short positions to benefit from the downturn in the mortgage market, and designed, marketed, and sold CDOs [collateralized debt obligations] in ways that created conflicts of interest with the firm’s clients and at times led to the bank’s profiting from the same products that caused substantial losses for its clients.” (James Hall, Goldman Sachs Above the Law, Batr.org, 15 August 2012)

As for “too big to jail” HSBC, on December 10, 2013 the US Justice Department “announced a settlement with the British-based HSBC bank regarding charges of money laundering Mexican

drug funds that allows the bank to admit to wrongdoing and pay a fine without being criminally charged.”

[T]he US authorities decided, despite ample evidence that HSBC had laundered billions of dollars for major drug cartels in Mexico and Colombia, not to press criminal charges against the bank or any of its executives because the bank was “too big to indict.” (Barry Grey, Sweetheart Settlement for HSBC Bank on Drug Money Laundering Charges, World Socialist Web Site, December 13, 2012)



It is worth noting the presence of two major personalities responsible for the 2008 financial meltdown, Robert Rubin and Lawrence Summers, both part of the “Wall Street-Washington consensus”.

Here’s a few interesting facts about Robert Rubin, who, lest we forget, was the one who had the Glass-Steagall Act abolished, a move that paved the way to the Wall Street casino and lead to the 2008 collapse:

Rubin, a **26-year veteran of Goldman Sachs**, was rewarded by Citibank for his service to the banks while Treasury Secretary with a \$50 million compensation package in 2008 and \$126,000,000 between 1999 and 2009. Dr. Paul Craig Roberts, *The Money Changers Serenade: A New Bankers’ Plot to Steal Your Deposits*, TrendsJournal.com, November 22, 2013)

Robert Rubin was Secretary of the Treasury from 1995 to 1999... Later, hand in hand with the IMF, he **enforced shock therapies** that actually worsened the crises that occurred in South-East Asia in 1997-98 and in Russia and Latin America in 1999. Never for a moment did Rubin doubt the benefits of liberalisation and he contributed to imposing on the populations of developing countries the very policies which have caused their living conditions to deteriorate and social inequality to deepen. In the United States he insisted on the abrogation of the *Glass Steagall Act* – officially named the *Banking Act* – voted in 1933 to ensure that deposit banks and investment banks were not in the same hands. Its abrogation opened the door to all sorts of excesses on the part of finance people greedy for more profits, and eventually led to the current international crisis. To come a full circle, the repeal of Banking Act made it possible for *Citicorp* to merge with *Travelers Group* and become the banking giant *Citigroup*. **Rubin was later to become one of the main executive officers of Citigroup... which the US government recently bailed out in November 2008 in that it guaranteed over 300 billion dollars of assets!** And in spite of his record, Rubin is one of Obama’s main advisors. (Damien Millet and

Eric Toussaint, Economy: Obama chooses those who have a record of failure, Committee for the Abolition of Third World Debt (CADTM), December 2, 2008.)

Lawrence Summers, another fan of the IMF-World Bank shock therapy, also played his part in the 2008 financial crash.

Harvard University Economics Professor Lawrence Summers served as Chief Economist for the World Bank (1991–1993). He contributed to shaping the macro-economic **reforms imposed on numerous indebted developing countries**. The **social and economic impact** of these reforms under the IMF-World Bank sponsored structural adjustment program (SAP) were **devastating, resulting in mass poverty**.

Larry Summer's stint at the World Bank coincided with the collapse of the Soviet Union and the imposition of the IMF-World Bank's deadly "economic medicine" on Eastern Europe, the former Soviet republics and the Balkans.

In 1993, Summers moved to the US Treasury. He initially held the position of Undersecretary of the Treasury for international affairs and later Deputy Secretary. In liaison with his former colleagues at the IMF and the World Bank, he **played a key role in crafting the economic "shock treatment" reform packages imposed at the height of the 1997 Asian crisis on South Korea, Thailand and Indonesia**.

Larry Summers became Treasury Secretary in July 1999. He is a protégé of David Rockefeller. He was **among the main architects of the infamous Financial Services Modernization Act, which provided legitimacy to inside trading and outright financial manipulation**. (Prof Michel Chossudovsky Who are the Architects of Economic Collapse?, Global Research 9 November 2008)

The Financial Post also reported last August that Summers "collected more than US\$2.7-million in speaking fees, including from companies such as **Citigroup** and **Goldman Sachs Group Inc. that later received taxpayer funds in the economic bailout**, according to his disclosure forms."

Now here's a piece of history illustrating the role of Goldman Sachs in the eyes of Summers:

Joseph Stiglitz couldn't believe his ears. Here they were in the White House, with President Bill Clinton asking the chiefs of the US Treasury for guidance on the life and death of America's economy, when the Deputy Secretary of the Treasury Larry Summers turns to his boss, Secretary Robert Rubin, and says, "What would Goldman think of that?"

Huh?

Then, at another meeting, Summers said it again: What would Goldman think?

A shocked Stiglitz, then Chairman of the President's Council of Economic Advisors, told me he'd turned to Summers, and asked if Summers thought it appropriate to decide US economic

policy based on “what Goldman thought.” As opposed to say, the facts, or say, the needs of the American public, you know, all that stuff that we heard in Cabinet meetings on The West Wing. (Greg Palast, Larry Summers: Goldman Sacked, Global Research September 16, 2013)

What these various examples portray is the revolving doors between the politicians and banksters. The banking industry is criminalized. But at the same time the judicial system which turns a blind eye to financial fraud is also criminalized.

TARP was designed to bail out the insolvent banks. **Goldman Sachs transformed itself into a BANK so that the firm could borrow from the Fed window.** The revolving door cycle of government regulators, opting for a promotion as an investment banker and compensatory profit well earned from previous service, hardly gets the attention of the financial community or government oversight. The entire obscene relationship of crony favoritism inevitably leads to a society where the rule of law only applies to the competition. (Hall, op.cit.)

It comes as no surprise that the derivatives bubble is now twenty percent bigger than it was before the 2008 collapse.

It is a financial bubble far larger than anything the world has ever seen, and when it finally bursts it is going to be a complete and utter nightmare for the financial system of the planet. According to the Bank for International Settlements, the total notional value of derivatives contracts around the world has ballooned to an astounding 710 trillion dollars (\$710,000,000,000,000. (Michael Snyder, The Size of the Derivatives Bubble Hanging Over the Global Economy Hits a Record High, Economic Collapse, 27 May 2014)

And guess which banks have “experienced tremendous growth in this area in recent years”? Goldman Sachs and Citibank.

Goldman Sachs has been increasing its derivatives volumes since the crisis, and it had a portfolio of about \$48 trillion at the end of 2013. Bloomberg Businessweek recently reported that as part of its growth strategy, Goldman plans to sell more derivatives to clients. Citibank, too, has been increasing its derivatives portfolio, despite the numerous capital and regulatory challenges. In fact, its portfolio has risen by over 65 percent since the crisis — the most of any of the four banks — to \$62 trillion. (*Ibid.*)

Also on the Bilderberg guest list this year are very influential figures from the financial press, Martin H. Wolf, The Financial Times’ Chief Economics Commentator and John Micklethwait Editor-in-Chief of The Economist. While they are not allowed to report on what happens behind closed doors, they will no doubt play a key role in sustaining the legitimacy of the Bilderberg elites and their destructive neoliberal agenda.



IMF chief Christine Lagarde will also be attending. She was recently interrogated in France in regards to a corruption case. She allegedly “allowed 270 million pounds Bernard Tapie, a convicted football match-fixer and tax dodger who supported her governing UMP party”. She was then accused by the opposition “of ‘dipping into the taxpayers’ pocket for a private beneficiary.’”

But we might wonder: how could the elite exist without “dipping into taxpayers pockets for private beneficiarie(s)?” The 2008 global economic crisis is probably the most glaring example of this now very well-known scheme: socializing debt and privatizing profits, using taxpayer money to bailout the criminal banks.

Is it a “conspiracy” when financial fraudsters meet behind closed mingling with politicians, oil execs and NATO military strategists? Does Bilderberg bear a responsibility for the 2008 crisis?

Italian Member of the European Parliament Mario Borghezio blamed the organization “for Italy’s economic crisis... causing unemployment, poverty, and high taxes.”

Borghezio is supported by Italian lawyer Alfonso Luigi Marra, who last year requested that the Public Prosecutor of Rome investigate the Bilderberg Group for its role in “criminal activity.” Marra accused the group of plotting to install Mario Monti as Prime Minister of Italy at Bilderberg’s 2011 meeting in Switzerland, labeling the organization a “unique, illegal brotherhood” of elitists who consider themselves to be “above the law.” ...

In 2010, former NATO Secretary-General and Bilderberg member Willy Claes admitted that Bilderberg attendees are mandated to implement decisions that are formulated during the annual conference of power brokers. If this is the case, it would violate laws in numerous countries that forbid politicians from being influenced by foreign agents in secret. (Paul Joseph Watson, Italian MP Blames Secretive Bilderberg Group for Wrecking Italy’s Economy, Infowars 19 May 2014)

Bilderberg is a powerful entity compared to the Davos World Economic Forum:

“Those sentences which really matter are being spoken out (at Bilderberg). You learn an incredible amount. Davos in comparison is pure PR talk.” (Paul Joseph Watson, Bilderberg Member Admits Secretive Confab More Powerful than Davos, Infowars, May 22, 2014)

Although we don’t find much information on its web site, Bilderberg acknowledges that the “hospitality costs of the annual meeting are the responsibility of the Steering Committee member(s) of the host country.”

This year, the only member “responsible” for hospitality costs is Ulrik Federspiel, former Foreign Minister (1991-93, 2005-09) and Danish Ambassador to the United States of America (2000-2005). He’s now Haldor Topsøe’s Executive Vice President and Chief Strategy Officer. Haldor Topsøe is a company specialized in catalysts used in various industries and which won the 2014 World XTL award, “given annually to a company that has made an outstanding contribution” to the oil, power and gas industry. This award is given by the CWC Group “world expert in the oil and gas, power and investment sectors, with particular expertise in emerging markets.” It is worth noting that their sponsors include, among others, Shell and BP, two companies which will attend this year’s conference. It’s a small world.

It is hard to imagine how much this kind of event for kings and queens, world state officials and business leaders can cost, but it is very unlikely that Mr. Federspiel will be himself paying the bill for a four day stay of over 140 elites in a five star hotel under high safety and surveillance.

Where will he get the money? Will his company or the Danish government be paying the costs? We don’t know. But the Danes will most likely and unwillingly be paying part of the bill collectively, at least for the security apparatus of the meeting. This is not a public meeting. The media is not even allowed to report on it.

Last year the security costs for the Bilderberg meeting in Watford England cost over half a million pounds to British taxpayers:

The security operation surrounding the secret Bilderberg meeting in Watford, England, last week cost a whopping £1 million according to police, and British taxpayers are set to foot at least half the bill.

The Watford Observer reports that Hertfordshire Constabulary revealed the figures today, noting that the Bilderberg Group made a “donation” of £500,000 following media scrutiny and complaints from activists and local residents. (Steve Watson, Bilderberg Security Op Cost £1 Million, Prison planet, June 2013)

The irony is that, each and every year, a police security apparatus whose mandate is to protect citizens “against crooks and criminals” is being deployed to ensure the security of the Bilderberg elites, i.e., using public funds to “protect crooks and criminals against citizens”.



War criminal Henry Kissinger, architect of the 1973 Chilean coup that put Pinochet in power, the man “who oversaw the slaughter in Vietnam, Cambodia and Laos” leading to millions of civilian deaths, will also be at the Marriott this weekend, to “foster dialogue”. **Former CIA Director and US Forces Commander David H. Petraeus**, another notable war criminal, who knowingly used drones to bomb Afghan civilians at funerals and civilian rescuers, will be among the distinguished guests.

In a bitter irony, Petraeus, “who now works at the Manhattan-based private equity firm Kohlberg Kravis Roberts (KKR)” specialized in leveraged buyouts is now developing ties with the shale gas industry.



In this regard, North Dakota Treasurer Kelly Schmidt facilitated a field trip for Petraeus and said to journalists that “the blurred lines existing between the North Dakota government, the oil industry and private equity firms like KKR (are) ‘not unusual.’” On his trip, Petraeus gave a speech to the National Guard. “In introducing Petraeus at the National Guard event, Schmidt thanked the troops in attendance for fighting in a war ‘over there for the oil we all need.’” (Steve Horn, Red Carpet Rollout for General Petraeus Shale Gas Fracking Field Trip, DeSmogBlog, May 30, 2013)

The 2014 Bilderberg meeting is another example of those “blurred lines” between government, big oil and the financial sector, the three pillars of war. According to some reports, the topics of discussion at this year’s meeting will include the situation in Ukraine and the Russia-NATO relationship, as well as the Transatlantic Trade and Investment Partnership (TTIP), an agreement which, according to Stop TTIP, “is in fact a corporate coup that will take us to a ‘corporatocracy’, a corporate-run world.”

The list of participants clearly indicates that war and the economy will be key topics discussed by fraudulent bankers and corrupt politicians who are above the law and who have little concern for the rights of ordinary people.

It is scary to say the least.

But for the mainstream media, very influential and powerful criminals meeting for 4 days in a 5 star hotel and vowing secrecy about their discussions does not raise an eye lid. If you think they are meeting for a purpose that might have a significant impact on world politics and the global economy, you’re just a nutcase.