FREE TRADE AND MONOPOLISM IN THE UNITED STATES

The concept of the "free market" is often talked about in American political and economic discourse. In recent times, there has been a developing conflict within the state: industrial development, or regulation of the nation's economy?

The free market is an integral part to the social life of many Americans, in particular the "middle class" – small-commodity producers, agricultural landowners, small business owners, etc. But the free market has grown to become increasingly subordinated to a small clique of banking institutions, who maintain an illusory free market that is in reality being constantly undermined for the sake of the financiers, and against the collective development of the nation.

We will examine all these assertions accordingly.

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RISE OF THE FINANCE CLIQUE

> **A steadily increasing proportion of capital in industry ceases to belong to the industrialists who employ it. They obtain the use of it only through the medium of the banks which, in relation to them, represent the owners of the capital.** On the other hand, the bank is forced to sink an increasing share of its funds in industry. Thus, to an ever greater degree the banker is being transformed into an industrial capitalist. This bank capital, i.e., capital in money form, which is thus actually transformed into industrial capital, I call 'finance capital'. **Finance capital is capital controlled by banks and employed by industrialists.**[1]

"Industrial capital" and "finance capital" are employed by two different types of capitalists. The "financier" supplies the finance capital (through the use of banks), while the "industrialist" utilizes the finance capital in the process of industrial production (through the use of factories). Because they are two different types of capitalists, they require two different political organizations to represent their interests. In the United States, the party of the financiers is called the Democratic Party, while the party of the industrialists is called the Republican Party.

Whereas industrial economy profits by the production of commodities, finance capital profits off of "investing" in the production of commodities; "shares" are bought in the industrial company, and an amount of money is loaned to the industrialist who uses the finance in the production of industrial commodities. A part of the profits made from selling the commodities are then given to the financier, who supplied the initial capital. Generally, the amount returned to the financier amounts to the percentage they invested in the original capital.

In this way, the financier profits faster than the industrialist. Whereas the industrialist must make profit off the production of commodities, the financier may profit off of *multiple* industrialists producing commodities at the same time, while producing nothing themselves.

The existence of finance capital – particularly finance capital which is not under the control of a state, but of individuals, i.e. "investors", "executives", "bankers" and so forth – ushers in the inevitable development of monopolism, of the process wherein a "mother company" owns several subsidiary companies:

> The head of the concern controls the principal company (literally: the 'mother company'); the latter reigns over the subsidiary companies ('daughter companies') which in their turn control still other subsidiaries ('grandchild companies'), etc. **In this way, it is possible with a comparatively small capital to dominate immense spheres of production.** Indeed, **if holding 50 per cent of the capital is always sufficient to control a company, the head of the concern needs only one million to control eight million in**

[1] *R. Hilferding, Finance Capital, 1912*

the second subsidiaries. And if this 'interlocking' is extended, it is possible with one million to control sixteen million, thirty-two million, etc.[2]

In the United States, according to data from the Federal Deposit Insurance Corporation:

Bank	Total Assets
JPMorgan Chase Bank	$3,025,285,000
Bank of America	$2,258,832,000
Wells Fargo Bank	$1,767,808,000
Citibank	$1,661,507,000

That's $7 *trillion* dollars in assets controlled (whether directly or as subsidiaries) by just four of the major American banks, amounting to about *12% of the entire world's $87 trillion GDP* under the direction of only 55 executives:

Bank	Executives
JPMorgan Chase Bank	10
Bank of America	16
Wells Fargo Bank	12
Citibank	17

Further, in order to maintain their hold on national industry and prevent state interference in their monopolies, these executives (as well as the executives of less valuable banks) spend almost $2 billion a year (within the US) in political campaigning for the development of monopolism:

The financial sector spent $2 billion on political activity from the beginning of 2015 to the end of 2016, including $1.2 billion in campaign contributions – more than twice the amount given by any other business sector, according to the study from Americans for Financial Reform.

That works out to $3.7 million per member of Congress...

Furthermore, the actual amount is probably higher, because it did not include so-called "dark money": funds donated to political advocacy by nonprofit groups.

Wells Fargo & Co WFC.N, Citigroup Inc C.N, Prudential Financial Inc PRU.N and Goldman Sachs Group Inc GS.N all spent more than $10 million each, the report said.

As much as $218 billion in excess capital could be returned to shareholders... if all the deregulation the industry is seeking comes about.

[2] Hans Gideon Heymann, Die gemischten Werke im deutschen Grosseisengewerbe Stuttgart, 1904

> Among senators not running for president, **Democrat Charles Schumer, now the minority leader, received the largest amount**, with $5.3 million coming from financial firms.[3]

That amounts to a $2 billion bill for a $218 billion payoff. And through this process, not a single actual development in industry of any sort, not a *real* increase in value, only national pickpocketry on the part of the financiers.

But between financial and industrial capital, there is a contradiction: finance without industry is worthless, as it requires ground for investment. Thus, finance invests in industry to strengthen and develop it, to reap the greatest profits. But consequentially, strong and developed industry is protected from being "bought out" by finance capital, from being completely infiltrated by the influence of finance. The financiers are therefore induced to continuously 'fleece' the nation's industry for the sake of lowering its value, and then purchasing the wreckage so as to redevelop it:

> **During periods of industrial boom, the profits of finance capital are immense, but during periods of depression, small and unsound businesses go out of existence**, and the big banks acquire 'holdings' in them by buying them up for [cheap], **or participate in profitable schemes for their 'reconstruction' and 'reorganisation'**...
>
> Here is an instance. The Union Mining Company of Dortmund was founded in 1872. Share capital was issued to the amount of nearly 40 million marks and the market price of the shares rose to 170 after it had paid a 12 per cent dividend for its first year. Finance capitalists [invested in them] and earned a trifle of something like 28 million marks. The principal sponsor of this company was that very big German Disconto-Gesellschaft which so successfully attained a capital of 300 million marks. Later, the dividends of the Union declined to nil; the shareholders had to consent to a 'writing down' of capital, that is, to losing some of it in order not to lose it all. By a series of 'reconstructions', more than 73 million marks were written off the books of the Union in the course of thirty years. 'At the present time, the original shareholders of the company possess only 5 per cent of the nominal value of their shares' but **the banks 'earned something' out of every 'reconstruction'**.[4]

With each cycle of 'crashing' and 'reconstructing', the financier "annexes" factories and industrialists into their "empires", or monopolies.

One such 'crash' and 'reconstruction' happened during the 2008 financial crisis in the United States, when the financiers – having just taken control of the state – fleeced the American automobile industry:

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[3] *Banks spent record amounts on lobbying in recent election, Reuters, 2017*
[4] Lenin, *Imperialism: The Highest Stage of Capitalism*, 1916

> On February 18, 2009, **General Motors and Chrysler again approached the U.S. government, in regard to obtaining a bridging loan of $21.6 billion**. $16.6 billion of this would go to General Motors, while Chrysler would take $5 billion. General **Motors agreed to shed 47,000 jobs**, close five plants, and axe 12 car models. **Chrysler agreed to cut 3,000 jobs**, cut one shift from production, and axe three car models.[5]

The industrialists are reduced to begging the financier state for a loan of $21.6 billion dollars. The financiers agree, provided the industrialists should toss 50,000 working class Americans to the streets.

During the 2008 automobile crisis, the state had just been assumed by the financier party, the Democrats, and so it naturally demanded the destruction of industry in exchange for a paycheck to the same executives who caused the problem in the first place. What's more, by 2008, the financier clique had thoroughly infiltrated the automobile industry, wringing them out for bribes:

> **The Big Three [GM, Ford, Chrysler] spent almost $50 million to lobby Congress**... Senator Carl Levin (D-Michigan) received $438,304 over 30 years, or $14,610 a year. House member John Dingell (D-Michigan) received nearly $1 million over his 54 years in Congress, or $18,518 a year. House member Joe Knollenberg (R-Michigan) received $879,327 over only 16 years in office, or $54,957 a year. Dingell's wife Debbie used to work as a lobbyist for General Motors, and after she married Dingell, she became a senior GM executive at an undisclosed salary. As of May 2008, Dingell owned GM stock worth up to $350,000, GM stock options worth up to $1 million more, and a GM pension fund. In 2000, the Dingells owned GM stock options worth up to $5 million. In 1998, Dingell sold GM stock options worth up to $1 million.[6]

As the economic situation worsens, in part owing to the suicidal measures the industrialists were directed to take by the state, the bribes run dry. Eventually, the financiers seize upon the industrialists entirely:

> On April 30, 2009, **Chrysler filed for Chapter 11 bankruptcy after talks with lenders broke down**. On the May 14, 2009 Chrysler announced it was to close 25% of its US dealerships as part of its restructuring process.
>
> On the June 1, 2009, **General Motors filed for Chapter 11 bankruptcy after failing to successfully negotiate deals with bond holders**...
>
> The restructuring would drastically change General Motors, with at least 20,000 US employees likely to lose their jobs. General Motors had previously announced that another nine plants will be closed while three more will be idled.

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[5] *GM, Chrysler seek nearly $22 billion more U.S. loans, Reuters, 2009*
[6] *Big Three Spending Millions On Lobbying, CBS News, 2008.*

> During a June 9, 2009 interview, **Edward E. Whitacre Jr., the new chairman of GM, said, "I don't know anything about cars... A business is a business**, and I think I can learn about cars. I'm not that old, and I think the business principles are the same."[7]

Through this long and arduous process, which saw nearly 70,000 Americans thrown to the streets, the bare reason for this national-scale economic failure reveals itself in clear form: this was merely the "annexation" of the American automobile industry into the financier clique's monopolies.

In Whitacre's case, he was already on the board of directors for the gas company ExxonMobil, *which directly participated in the 2000 energy shortage that led to the automobile crisis:*

> Following the 2000s energy crisis, the U.S. automakers failed to produce more fuel-efficient vehicles as opposed to the high-profit sport utility vehicles that were popular in the late 1990s and early 2000s which led to excess inventory and undesirable product. Since the automotive crisis abated, all three American automakers have increased sales of vehicles and have posted a profit.

Whitacre (and many others), having profited from the first crisis, caused a second crisis, *which he also profited from*.

On the other hand, the former CEO of General Motors Rick Wagoner, who sent thousands to the curb, is left with a $900,000 net worth today. Having fleeced industry for all it was worth, even receiving two loans of millions from the state, the financier clique betrayed him, and he was thrown out with the rest.

In essence, the whole American automobile industry was undermined and destroyed for the sake of a small clique of financiers, who amount to something like 1% of the American population. Further, in the entire 2008 financial crisis, over 800,000 Americans lost their jobs.[8]

The result of the state structure wherein finance is given supremacy over industry, and not vice versa, is a market structure of monopolism, which is antithetical to free trade: unchecked finance capital welds such organizational power over industry that it is capable of artificially inducing crises, and with each economic crisis, the financier clique is able to assert its position over the wrecked and now valueless industry. Thus, while industrialists are interested only in development, financiers are simultaneously interested in developing *and* destroying the nation's industry, so that it gradually falls under the domination of the financier clique and their state:

> Economically, **the main thing in this process is the displacement of capitalist free competition by capitalist monopoly**. Free competition is the basic feature of capitalism, and of commodity production generally; monopoly is the exact opposite of free

[7] *"GM enters bankruptcy protection" BBC News, 2009*
[8]

> competition, but we have seen the latter being transformed into monopoly before our eyes, creating large-scale industry and forcing out small industry, replacing large-scale by still larger-scale industry, and carrying concentration of production and capital to the point where out of it has grown and is growing monopoly: cartels, syndicates and trusts, and merging with them, the capital of a dozen or so banks, which manipulate thousands of millions. **At the same time the monopolies, which have grown out of free competition, do not eliminate the latter, but exist above it and alongside it, and thereby give rise to a number of very acute, intense antagonisms, frictions and conflicts.**[9]

Monopolies cannot simply cease to grow, and there is a concrete reason for this: since large finance monopolies have the power to induce almost any economic crisis in order to acquire their competitors, and since the monopolies are operated by various private individuals *who are in competition with each other*, then monopolies must always be expanding and acquiring new subsidiaries, or *they will be "crashed" and subordinated by the other monopolist banks*. The four largest banks are unable to stop in their conquest of land and wealth, because the second one should cease, they will be crushed and acquired by their competitor. The fact that they all have ties to the state, to the military, and so forth (as we'll come to see) makes this competition all the more fierce, and drags all of society the fray.

The result of this is an economy of cyclic development and destruction leading to the gradual subordination of the entire nation's industrialist class to a progressively shrinking clique of bankers. The process of "conflicts" between free competition and internal stagnation – between natural economic development, and stalling this development – is the impetuous to the current struggle between the Democrats and Republicans.

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[9] *Lenin, Imperialism*

The Export of Capital and the Labor Aristocracy

In the beginning of the Industrial Revolution of the 19th century, the small-scale commodity producers were displaced by the industrial factories, which they could not possibly compete against in a free market. They were left with no other option but to sell their land and find work in these new factories, where their labor sustained the industrialists; the industrialists, owning the factories but not working in them, reaped most of the profits. It was possible at the time to employ anyone, even children, on meager scraps in return for hours upon hours of backbreaking work in the factories.

With the rise of finance in the 20th century, industry was breached in a thousand ways by banking institutions, and the various industries were acquired one by one to the financier clique: they became subsidiaries of the banks. Crises were engineered so as to lower the value of resistant industries and leave them vulnerable to investors. The whole national industry thus became an appendage of the financiers. Despite the industrialists and small business owners still being charged with all the organizational and directive tasks previously expected of them, the majority of funds and profits were now not in their pockets, but under the control of the banks whom had lent them the money. In this way, the whole nation – including the biggest industrialists – becomes a long chain of "employees" to a group of central banking institutions.

The development of industry within the home nation means that the free market economy gradually comes under the domination of such a small group of bankers that there remains nobody left to compete with; it is a "free market" in name alone, with most property owners being forced into factory labor in which the majority of profits are not used for the further development of industry, but to line the pockets of financiers. On top of this, it also means the working class becomes gradually more numerically powerful against the monopolists, and begin to make demands for higher wages, shorter working hours, and so forth. In time, the nation's industry becomes a gradually less profitable investment. Further, allowing the constant progression of this system would eventually become so untenable that the entire nation – now mostly factory laborers – would be impelled to overthrow the financiers and subordinate them to the state, using the profits that once went to them for the development of industrial production.

For this reason, it is necessary that the financiers "stall" the process of economic development within their own country by enacting all sorts of restrictive measures on free economic competition, from taxes to payment for the unemployed, while "exporting" the nation's industrial capital abroad:

> The export of capital influences and greatly accelerates the development of capitalism in those countries to which it is exported. While, therefore, the export of capital may tend to a certain extent to arrest development in the capital-exporting countries, it can only do so by expanding and deepening the further development of capitalism throughout the world.

> The need to export capital arises from the fact that in a few countries capitalism has become "overripe" and (owing to the backward state of agriculture and the poverty of the masses) capital cannot find a field for "profitable" investment.[10]

In the United States, the process of exporting capital (which reached its prime in the late 20th century through the early 2000s) reveals itself as such:

> The manufacturing sector of the U.S. economy has experienced substantial job losses over the past several years. In January 2004, the number of such jobs stood at 14.3 million, down by 3.0 million jobs (17.5%) since July 2000 and about 5.2 million since the historical peak in 1979. Employment in manufacturing was its lowest since July 1950. The number of steel workers fell from 500,000 in 1980 to 224,000 in 2000.[11]

> America lost 31.4% of its manufacturing jobs between 2000 and 2011, most of them jobs which payed about $20+ an hour in wages.[12]

In order to prevent the development of industry and the progression into monopolism, the nation's capital – that is, their means of production, factories, resources, jobs, etc. – is exported abroad. The majority of the nation takes an "aristocratic" character, maintaining only small-scale commodity production and petty jobs internally while the vast majority of the national economy is actually sustained by industrial labor in foreign "subsidiary" countries.

In this way, the *whole nation* assumes the role of a "monopolist" nation, while abroad, whole nations assume the role of "employees". The financier clique does not surrender its control over the exported industry. Rather, the industry remains the property of those who export it, but is worked in by laborers of a separate economy entirely:

> Based on 2019 data, goods contribute 66%, or $1.7 trillion, to U.S. exports. **One-third of exported goods are capital goods ($547 billion).** The largest sub-category is commercial aircraft ($132 billion). Other capital goods include industrial machines ($57 billion), semiconductors ($50 billion), and telecommunications ($36 billion). Electric apparatus ($44 billion) and medical equipment ($38 billion) are also significant contributors.

> **Another third of exported goods is industrial supplies ($531 billion).** The largest sub-category is petroleum products, including crude oil and other petroleum products ($122 billion). Next are chemical products, including chemical fertilizers and other sub-categories ($81 billion), fuel oil ($41 billion), and plastic ($37 billion). Non-monetary gold is $19 billion.

[10] Lenin, *Imperialism*
[11] *What Accounts for the Decline in Manufacturing Employment?, Congressional Budget Office, 2004*
[12] *Did Donald Trump Bring Back American Jobs?, The Balance, 2021*

> **Only 12% of U.S. exported goods are consumer goods ($206 billion).** The biggest categories are pharmaceutical preparations ($61 billion), cell phones ($27 billion), and gem diamonds ($20 billion). [13]

This leads to the "service industry", a phenomenon which develops from the monopolistic economy created by finance capital: the nation, having sold off most of its real industry to be worked in by laborers abroad, creates an influx of jobs for those who have not yet attained the capital to participate in small-scale commodity production. This class of people – who do not really work, but occupy jobs facilitating the distribution of goods from subsidiary nations to financier nations – are called "labor aristocrats".

> The greater part of Western Europe might then assume the appearance and character already exhibited by tracts of country in the South of England, in the Riviera and in the tourist-ridden or residential parts of Italy and Switzerland, **little clusters of wealthy aristocrats drawing dividends and pensions from the Far East, with a somewhat larger group of professional retainers and tradesmen and a larger body of personal servants and workers in the transport trade and in the final stages of production of the more perishable goods; all the main arterial industries would have disappeared, the staple foods and manufactures flowing in as tribute from Asia and Africa**. . . .
>
> **We have foreshadowed the possibility of even a larger alliance of Western states, a European federation of great powers**[14] which, so far from forwarding the cause of world civilisation, might introduce the gigantic peril of a Western parasitism, **a group of advanced industrial nations, whose upper classes drew vast tribute from Asia and Africa, with which they supported great tame masses of retainers, no longer engaged in the staple industries of agriculture and manufacture, but kept in the performance of personal or minor industrial services under the control of a new financial aristocracy**.[15]

It would be impossible for the United States to maintain a country wherein 67% (including the finance sector) have nothing to do with real production and spend their time only making phone calls, serving tables, delivering food, and so forth if it lacked subsidiary nations from which to extract industrial labor and commodities. In this way, the labor aristocrats of the United States have a short-term material interest in *maintaining the rule of international finance capital*, rather than fighting against it. If they were to sever their nation's monopoly over other nations, this would necessitate industrial development and the progression of monopolism *in their own nation*, and would lead to a short-term reduction in the quality of life until the financier clique finally collapsed.

[13] *US Imports and Exports with Components and Statistics, The Balance, 2021*
[14] A testament to the foresight provided in economics; predicting the formation of the European Union in 1902!
[15] *Hobson, Imperialism, 1912*

Let's take an example: The United States has a GDP of roughly $21 trillion. The Republic of India has a GDP of about $2.8 trillion.

This is curious: India's population is 4 times bigger than that of the US. Further, industrial manufacturing and construction make up for 22% of India's GDP, while making up only about 15% of the United States GDP. Further: in India, agriculture comprises of 50% of the entire country's laborers, while in the United States, it made up only 8%. Why is the Indian economy – which dedicating more manpower and resources to commodity production – profiting ten times less than an economy which is producing barely anything?

The answer is in finance: finance is the *largest sector of the American economy*, making up around 20% of its GDP, while in India, finance accounts for only *.2% of the GDP*. Further, of India's $500 billion debt – nearly half their national GDP – over 50% is owned by the United States.

Another thing worth studying: the export of capital and rise of the labor aristocracy has led to the creation of a global stock market, a forum for international financial investment accessible to any with capital. Globally, the stock market is worth about $95 trillion, higher than the world's total GDP. Of this $95 trillion, about 54% is controlled by the United States; an additional 7% for Japan and 5% for Great Britain.

Within the United States, 55% of the country participates in the global stock exchange; 55% of the country's interests are tied to the international stock exchange, and thus, are *directly dependent on the health of international banking*, which may at any time be manipulate the economic and political situation of the global economy in a variety of ways and "divert" the interests of entire nations towards a specific aim.

The outrageously large volume of profits reaped by this system allow for 47% of America's economy to fall within the "service industry", where employees occupy positions as middle-men for the distribution of commodities produced in the subsidiary countries. The US no longer has to produce commodities on its own, but rather, it imports commodities from the subsidiary nations:

> Since the United States imports more than it exports, its trade deficit is $617 billion. **Even though America exports billions in oil, consumer goods, and automotive products, it imports even more.**[16]

For as long as the financiers maintain control of the state, they are able to export industry abroad and facilitate the creation of new aristocratic "jobs" in their home nation. Meanwhile, the industrialists facilitate the *internal* development of industry: for example, the largest increase in jobs attained under the Obama administration was 250,000 in 2014, while the largest growth

[16] *The Balance, Ibid*

induced by Trump was only 193,000 in 2018. Yet, in the eight years of the Obama presidency, the average rate of GDP growth was 2.3%. Under Trump, it slightly exceeded this at 2.5% (excluding the 2020 year, where coronavirus severely affected production).

In the Trump years, the United States was *more* productive than in the Obama years, despite the creation of – overall – less jobs. All of this of course comes after the loss of 800,000+ industrial manufacturing jobs in the first two years of the Obama presidency. The 10,000,000+ jobs created by the Democratic administration in the following years amounted to the creation of 11.9 million "service" jobs, that is, labor aristocratic jobs; overall, from 2008 to 2016, the US *lost* a net 122,000 industrial manufacturing jobs, 112,000 jobs in the transportation of goods, and 361,000 government jobs, while seeing a gain of 2.9 million jobs in health care, 2 million in food services, 1.4 million in professional research, 1.3 million in retail, and 1.8 million in corporate administration.[17] During the Trump presidency, we see a growth of 487,000 manufacturing jobs and 1,200 coal mining jobs.

It's for this reason, the labor aristocrats support the party of finance and capital export, the Democratic Party, and push forth such demands as a raised minimum wage, free health care, and other economic schemes to better distribute the gains wrought from subsidiary countries. The Democrats are, in essence, the party of international monopoly, of external economic development and "competition".

On the other hand, the industrial and agricultural laborers maintain support for the party of industry, the Republican Party, for without them, their jobs would be shipped abroad. The Republicans are, in essence, the party of national monopoly, of internal economic development and competition. Though they are unable to bring in as great profits as the financiers, they gain the profits through *genuine industry*, which means the actual development of the national economy forwards rather than its intentional stagnation and exportation abroad.

We have seen how the development of internal monopolism is untenable, and thus becomes the export of capital and the development of external monopolism. What must be asked before moving on is this: bearing in mind the inevitable developments of internal monopolism, what is the destined conclusion for monopolism on an international scale?

[17] *Jobs Under Obama, CNN, 2016*

MARKET INTEGRATION AND THE GLOBAL ECONOMY

At the beginning of monopolism, finance capital led to the "annexation" of industrial factories into the "empires" of monopolists. These annexations were protected by the armed institutions of the monopolists, the police, and so forth.

However, in the age of imperialism and the export of capital, finance lead to the *actual* annexation of national markets and their conversion to subsidiary nations; entire countries became mere appendages of the international finance clique. These annexations are protected by the armed institutions of the international finance clique, the militaries, and so forth.

Through the export of capital, the process of the monopolization of industry has repeated itself on an international scale. Industrial nations have been rapidly developed, but at the same time subordinated to a progressively shrinking clique of monopolist nations who control their capital.

For every export of capital, there consequently must be an import of capital. The export of capital returns the most profit not where industry is *most* developed, as in those places wages are also high and resources are scarce; competition is also high. It finds the most profitable investment in underdeveloped countries with little to no industry, where wages are minimal and there is a vast surplus of untapped resources. A small clique of monopolist nations export their industry abroad to the underdeveloped nations of the world, developing them while stalling the home economy.

However, problems arise when the development wrought by financial investment begins to lead to the creation of industrial competitors, and hence an increase in wages and the price of commodities abroad. For this reason, the financier clique is compelled to *artificially integrate* the economies of subsidiary nations into the global finance market, through the use of measures ranging from bribery of government officials, leveraging of debt, political espionage, embargo, and war. This process, "globalism", is nowadays more or less centralized under one major international banking cartel, the International Monetary Fund (IMF):

> The World Bank was created at the 1944 Bretton Woods Conference, along with the International Monetary Fund (IMF)... The World Bank and the IMF are both based in Washington, D.C., and work closely with each other.
>
> **The intention behind the founding of the World Bank was to provide temporary loans to low-income countries that could not obtain loans commercially. The Bank may also make loans and demand policy reforms** from recipients.[18]

The IMF, which holds access to the economies of 189 countries, ultimately serves as a cartel for the monopolist countries:

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[18] *The IMF and World Bank: How do they differ? IMF, 1996*

List of Managing Directors of the IMF (from earliest to latest):

Name	Citizenship	Background
Dr. Camille Gutt	Belgium	Politician, Economist, Lawyer, Economics Minister, Finance Minister
Ivar Rooth	Sweden	Economist, Lawyer, Central Banker
Per Jacobsson	Sweden	Economist, Lawyer, Academic, League of Nations, BIS
Pierre-Paul Schweitzer	France	Lawyer, Businessman, Civil Servant, Central Banker
Dr. Johan Witteveen	Netherlands	Politician, Economist, Academic, Finance Minister, Deputy Prime Minister, CPB
Jacques de Larosière	France	Businessman, Civil Servant, Central Banker
Dr. Michel Camdessus	France, European Union	Economist, Civil Servant, Central Banker
Horst Köhler	Germany, European Union	Politician, Economist, Civil Servant, EBRD, President
Rodrigo Rato	Spain, European Union	Politician, Businessman, Economics Minister, Finance Minister, Deputy Prime Minister
Dr. Dominique Strauss-Kahn	France European Union	Politician, Economist, Lawyer, Businessman, Economics Minister, Finance Minister
Christine Lagarde	France, European Union	Politician, Lawyer, Finance Minister
Dr. Kristalina Georgieva	Bulgaria, European Union	Politician, Economist

The organization is generally is led by the interests of a few major banking countries:

The table below shows quota and voting shares for the largest IMF members		
IMF Member country	Number of votes	Percentage out of total votes
United States	831,407	16.52
Japan	309,670	6.15
China	306,294	6.09
Germany	267,809	5.32
France	203,016	4.03

United Kingdom	203,016	4.03
Italy	152,165	3.02
India	132,609	2.64
Russia	130,502	2.59
Brazil	111,885	2.22
Canada	111,704	2.22
Saudi Arabia	101,391	2.02
Spain	96,820	1.92
Mexico	90,592	1.80
Netherlands	88,830	1.77
South Korea	87,292	1.73
Australia	67,189	1.34
Belgium	65,572	1.30
Switzerland	59,176	1.18
Indonesia	47,949	0.95

The debt owned by the IMF globally amounts to around $197 trillion*, which is more wealth than the world even produces*. In this way, the IMF virtually owns the economies of numerous countries, possessing the influence to depress global wages, instigate global immigration, and fleece international industry for the sake of a few monopolist nations. The illusory free trade of the home nation is built upon the unstable and constantly expanding monopoly of a few bankers over the world's industry: even if a nation defaults on IMF loans, they are still forced to pay them, or they are excluded from the general world economy[19]. How is this possibly beneficial to American industry?

But we shouldn't content ourselves merely asserting the existence of coercive integration. The use of the IMF as an institution for the integration of national economies is something even the financiers themselves admit, sometimes going as far to criticize:

[19] *What Happens When Countries Do Not Pay Back Their Debt?, Management Study Guide, 2015*

[Banker] Jeffrey Sachs argues that the IMF's "usual prescription is 'budgetary belt tightening to countries who are much too poor to own belts'"...[20]

The recipient governments are sacrificing policy autonomy in exchange for funds, which can lead to public resentment of the local leadership for accepting and enforcing the IMF conditions. Political instability can result from more leadership turnover as political leaders are replaced in electoral backlashes. IMF conditions are often criticised for reducing government services, thus increasing unemployment.[21]

Following the exigencies of the governments of the richest companies, **the IMF permitted countries in crisis to borrow in order to avoid default on their repayments. Caught in the debt's downward spiral, developing countries soon had no other recourse than to take on new debt in order to repay the old debt.** Before providing them with new loans, at higher interest rates, future leaders asked the IMF to intervene with the guarantee of ulterior reimbursement. **The IMF thus agreed to restart the flow of the 'finance pump' on condition that the concerned countries first use this money to reimburse banks and other private lenders, while restructuring their economy at the IMF's discretion:** these were the famous conditionalities, detailed in the Structural Adjustment Programs. **The IMF and its ultra-liberal experts took control of the borrowing countries' economic policies.** A new form of colonization was thus instituted. **It was not even necessary to establish an administrative or military presence; the debt alone maintained this new form of submission**.[22]

In other words, the IMF serves as a tool to prevent the international development of industry and retain the hold of the monopolist nations over the subsidiary nations.

In the era of monopoly nations, internal economic development within the imperialist countries takes the illusory form of free competition, while in reality, it has elevated monopolism on an international scale. At this stage in the development of monopolism, national economies compete with national economies, nations are ‘fleeced’ by other nations, and the whole world gradually comes under the control of a small clique of financier nations who carry behind them a monopoly of subsidiary nations, organized under central forums as the IMF. The various national economies of the world have been integrated into the monopolies of some few hundred bankers and their states. Increasingly, all the world’s industry is concentrated in a handful of industrial nations, while all the world’s finance is concentrated in a handful of monopoly nations; those in between occupy positions as “service” nations, facilitating the production of commodities to use in the monopolist free markets.

In these service nations, the free market has mostly ceased to exist, and instead remains only in the form of highly socialized capitalism sustained primarily by American finance;

[20] *What is the IMF, and who will lead it next?, Al Jazeera, 2019*

[21] *Chorev, Nistan; Sarah Babb, The crisis of neoliberalism and the future of international institutions: a comparison of the IMF and the WTO, 2009*

[22] *Toussaint and Millet, Debt, The IMF, and The world Bank*

countries like Germany, Sweden, and South Korea fall within this group. Further, these countries enter into military alliances, such as NATO, a grouping of 30 North American and European monopolist nations which entangle one another in integrationist wars on the world's subsidiary nations.

Meanwhile, in the subsidiary nations, industry progresses at an untold pace, leading to the awakening of new "competitor economies". Such is the case in Russia, Bolivia, or Iran.

The final stage to integration is the most worth studying: after the industrial capacity of a nation, despite wrecking and political sabotage, reaches a certain extent, it becomes impelled to seek its own independent path of development without the stipulative conditions of foreign finance. Finance, of course, *cannot allow the loss of its subsidiary*, for not only does this mean the loss of an immense amount of profits, but it also means that the industry which they have exported to that nation is *permanently lost*, such as in the cases of Cuba or more recently, Bolivia. The financier class is forced to use all means at its disposal to retain the foreign economy within its monopoly.

Just like in the stage of internal monopoly, where industries were forced into bankruptcy so that they could be bought by financiers, the stage of external monopoly leads to the bankruptcy of nations so that they may be "integrated". There are a variety of tools at the financier's disposal for this, from embargo to war. But in order to adequately employ these tactics, they must first "explain" to their own people why they are spending the nation's resources on the retention of a foreign economy and not the development of internal industry.

At this stage, the tools of media and journalism are employed by the financier clique.

For instance: in the rumblings of the Gulf War, a testimony was given before congress by a fifteen year-old, who gave only the name "Nayirah". Nayirah alleged that she was a nurse in a Kuwaitis hospital, and she had personally witnessed Iraqi soldiers tossing Kuwaiti babies from their incubators, condemning them to death. The story was picked up by American media, which seethed with indignation over the injustices. In short time, the United States was at war with Kuwait, with the president even citing the testimony in his declaration, and nearly every news station echoing the claims with indignity.

However, it would be revealed a year later that Nayirah was not a nurse at all, but rather, a member of the Kuwaiti royal family, and the daughter to Saud al-Sabah, Kuwaiti ambassador to the US.

How did she wind up before the US Congress giving testimony?

Nayirah's story was first picked up and corroborated by the organization *Amnesty International*[23], another "human rights" organization similar to Human Rights Watch.

Where does Amnesty International get their funding?

> **During the early history of Amnesty International, as it is now proven by various documents, it was secretly supported by the Foreign Office**. In 1963, the FO instructed its operatives abroad to provide "discreet support" for Amnesty's campaigns.
>
> However, AI has received grants over the past ten years from the UK Department for International Development, the European Commission, the United States State Department and other governments.
>
> **AI (USA) has received funding from the Rockefeller Foundation... It has also received many grants from the Ford Foundation over the years.**[24]

Amnesty International gets its funding from the financier cliques in the monopolist states, the US, EU, and UK.

Further, the American press which picked up the story is also mostly under control of the financier clique:

Company	Majority Shares Held In[25]:
AT&T	CNN, HBO, Cinemax, Cartoon Network-Adult Swim, Boomerang, Rotten Tomatoes, HLN, TBS, TNT, TruTV, TMZ, Otter Media, Warner Bros. Pictures, Flagship Entertainment, Castle Rock, DC Comics, Rooster Teeth, HBO Max, DirecTV, AT&T Mobility, Cricket Wireless
Comcast	NBCUniversal, Universal Pictures, DreamWorks Animation, USA Network, Bravo, CNBC, MSNBC, Syfy, NBCSN, Golf Channel, E!
The Walt Disney Company	ABC Television Network, ESPN, the Disney Channel, FX Movie Channel, National Geographic, History, A&E, 20th Century Studios, Marvel Entertainment, Lucasfilm, Walt Disney Pictures, Pixar Animation Studios, Disney Television Studios
ViacomCBS	CBS studios, Paramount Pictures, Miramax, BET, Showtime, Comedy Central, Logo TV, MTV, Nickelodeon/Nick at Nite, Paramount Network,, TV Land, VH1
Fox Corporation	Fox Broadcasting Company, Fox News Group (Fox News Channel, Fox Business Network, Fox News Radio, Fox News Talk, Fox Nation), Fox Sports (FS1, FS2, Fox Deportes, Big Ten Network, Fox Sports Radio)

Company	Executives
AT&T	25
Comcast	44
The Walt Disney Company	24
ViacomCBS	22

[23] *"Alexander Cockburn reviews 'An American Life' by Ronald Reagan, 1991*
[24] *Amnesty International Charity Limited Report and financial statements for the year ended 31 March 2011*
[25] These are by no means complete lists; they are only to provide an example of the reach these conglomerates have

Fox Corporation	18
Total	**125**

That's the *vast* majority of American media owned by 125 executives. It takes only the personal interests of 125 individuals to garner the needed support for war over an *entirely fabricated story*.

And surely, these 125 individuals are susceptible to the influence of the 55 in control of the banks?

On the Comcast board of directors is Gerald Hassell, the former CEO of BNY Mellon, a New York investment bank. Other directors include Jeffrey Honickman, CEO of Pepsi-Cola Bottling. The CEO Brian Roberts is an avid political donor, "donating" $76k+ to Democratic candidates since 2006 (and an extra $13.5k to Republicans)[26].

For ViacomCBS: one of their former directors, Republican Senator William Cohen, was also Secretary of Defense for Bill Clinton. Another, Alan Greenberg, was one of the executives of the Bear Streams investment bank; Thomas Dooley, former CEO of DND Capital Partners (a private equity firm); and Robert Kraft, of Kraft Company fame.

At Fox: 40% of the company belongs to various members of the Murdoch family, primarily Rupert Murdoch, the 96th richest man in the world and owner of the concisely named News Corp, which has holdings in various media outlets including the The Wall Street Journal, one of America's largest newspapers. However, Murdoch's company has faced retaliation from the finance clique for espousing "prohibited" opinions: Murdoch's beloved "International Leadership Award" from the Anti-Defamation League (which he earned through "combating anti-semitism" by supporting the State of Israel) was yanked from him after one of his newsmen said something a bit too close to the truth:

> "Fox Corporation shares your values and abhors anti-semitism, white supremacy and racism of any kind," Murdoch wrote ADL chief executive Jonathan Greenblatt on Sunday. "In fact, I remember fondly the ADL honoring my father with your International Leadership Award, and we continue to support your mission.
>
> "Although I appreciate the sentiment that you and your father continue to support ADL's mission, supporting Mr. Carlson's embrace of the 'great replacement theory' stands in direct contrast to that mission," Greenblatt wrote.
>
> "As you noted in your letter, ADL honored your father over a decade ago," Greenblatt continued, "but let me be clear that we would not do so today, and it does not absolve

[26] *Hart, Kim (2012-05-09). "Comcast-NBC deal finds campaign cash converging with Obama's principles", The Hill*

> you, him, the network, or its board from the moral failure of not taking action against Mr. Carlson."[27]...

With the illusory free market has come an illusory "free speech", which is in reality the free speech of some 125 executives with extensive ties to international finance banking; further, even the executives themselves censor one another, and lambast each other for their "offensive" positions and "corrupt" ties to politicians (and it really is corrupt).

Outside of this clique of 125 executives, any subject which touches upon criticism of America's economic development, its political situation, the irrationality of war with this or that nation, and so forth, are made to be "politically incorrect". Talk against practices of global finance such as the influx of immigration becomes "hateful", and public discourse in general is forced into a quiet murmur echoing only what the bankers give permission to say.

Let us take a more recent example. In Russia, recent large scale industrial development and readjustment to trading with China has led to the birth of a strong and worthy competitor to the US in the world economy. Further, it has led the American press to fill with all sorts of allegations of horrible and backwards practices committed by the Russian state. Most of these allegations can be traced back to the organization "Human Rights Watch":

> **An NGO based in the New York City; Human Rights Watch; in a report entitled Laws of Attrition**, authored by Hugh Williamson, the British director of HRW's Europe & Central Asia Division, **has claimed that since May 2012, when Putin was re-elected as president, Russia has enacted many restrictive laws, started inspections of non-governmental organizations**, harassed, intimidated, and imprisoned political activists, and started to restrict critics. **The new laws include the "foreign agents" law, which is widely regarded as over-broad by including Russian human rights organizations** which receive some international grant funding, the treason law, and the assembly law which penalizes many expressions of dissent.[28]

Human Rights Watch is very concerned for their Russian "activists"! Let us take a closer look at their organization:

> For the financial year ending June 2008, HRW reported receiving approximately US $44 million in public donations. **In 2009, Human Rights Watch stated that they receive almost 75% of their financial support from North America, 25% from Western Europe and less than 1% from the rest of the world.**

On their "frequently asked questions" page:

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[27] *Oliver Darcy, "Fox has no problem with Tucker Carlson's 'replacement theory' remarks, says Lachlan Murdoch", 4-12-21*

[28] *Laws of Attrition, 2013*

Who funds Human Rights Watch? We are a fully independent non-governmental organization, supported by contributions from private individuals and foundations worldwide.

What do these "contributions" look like?

Financier and philanthropist George Soros of the Open Society Foundations announced in 2010 his intention to grant US $100 million to HRW over a period of ten years to help it expand its efforts internationally: "to be more effective," he said, "I think the organization has to be seen as more international, less an American organization." **He said, "Human Rights Watch is one of the most effective organizations I support. Human rights underpin our greatest aspirations: they're at the heart of open societies."** The donation increases Human Rights Watch's operating staff of 300 by 120 people. The donation was the largest in the organization's history.

By "open societies", Soros of course means integrated economies.

Generally, Human Rights Watch and Amnesty International serve as "sources" for the major news corporations – owned by the same financier clique – to drum up support for the integration of foreign economies.

Who can forget, famously, the media-circulated claim that Iraq had weapons of mass destruction, and were thus a threat to global peace? The libertarians, representatives of small-scale commodity production, are generally honest critics of war and the financier clique's attempts to justify it:

One bogus intelligence stream highlighted Saddam's alleged ties to Al Qaeda, including reported clandestine meetings between Iraqi officials and leaders of the terrorist organization. **A New York Times story by Patrick E. Tyler and John Tagliabue highlighted that allegation, contending that an Iraqi intelligence agent met with 9–11 hijacker Mohammed Atta and other Al-Qaeda operatives in Prague shortly before that attack. Bush administration officials eagerly accepted the INC-supplied intelligence about Iraqi collaboration with Al Qaeda, especially the purported Prague meeting.**

However, the administration already was receiving information from its own intelligence agencies that cast huge doubt about whether such a meeting ever took place. In 2012, the National Security Archive released a declassified CIA briefing paper that was issued to the White House on December 8, 2001. **The document included the finding that the alleged meeting between Atta and an Iraqi official did not happen.**

> **Yet the following day Vice President Dick Cheney went on NBC's Meet the Press and cited the phantom Prague meeting to implicate Iraq in the 9/11 slaughter**.[29]

Further, the finance clique possesses institutions abroad for the manipulation of foreign media in target countries. While there are a number of ways finance may come to acquire media in foreign nations, the main tool in this process is the so-called "National Endowment for Democracy", or NED.

The NED is tasked with spreading "information" to all corners of the world which help facilitate the penetration of finance capital in industrial economies. For example, in Belarus, where the industry remains mostly nationalized (protected by the state from foreign finance) and is developing at a rapid pace, refusing to allow American investment, the NED spent hundreds of thousands[30] to spark uprisings after the industrialist president was reelected. Or in the Philippines, where the government has slowly shifted towards trade with China and Russia and has cut ties with US pharmaceutical and mining companies, leading the NED to spend $500,000+[31] on smear articles against the Philippine state. Naturally, Human Rights Watch also joined the fight: their article "Philippines' 'War on Drugs'" can be found in almost any rag discussing the topic of the Philippine drug war, where it's cited without further investigation. It would be well-wishing to assume this is accidental.

What does the NED pay the activists in Germany, or in France, where the economies are already dominated by international finance?

If their own data is anything to go by, *nothing*. Listed on their European "grants" registry are the following countries:

> Albania, Belarus, Bosnia and Herzegovina, Kosovo, Moldova, Montenegro, North Macedonia, Serbia, Ukraine, Europe Regional (Armenia, Georgia, etc.), Southeastern Europe Regional (Former Yugoslav countries)

Most of these European subsidiaries are being funded to serve as "buffer states" against the Russian Federation, which is not a subsidiary of global monopoly, but an independent competitor economy.

Where does the NED get its funding?

> In the financial year to the end of September 2009 NED had an income of $135.5 million, nearly all of which came from U.S Government agencies. In addition to government

[29] *Unhappy 18th Anniversary: How an Unholy Pro-War Lobbying Alliance Pushed America Into the Iraq Quagmire in 2003, Cato Institute, 2021*

[30] *HOME | REGIONS | CENTRAL AND EASTERN EUROPE | BELARUS 2018, per the NED's own website*

[31] Ibid, but in the Philippines tab

> funding, the NED has received funding from foundations, such as the Smith Richardson Foundation, the John M. Olin Foundation...[32]
>
> **NED's long-serving president (since April 30, 1984) is Carl Gershman**, former Senior Counselor to the United States Representative to the United Nations and **former Executive Director of Social Democrats USA**.

$135 million from American pockets every year, for the sake of global finance and not the American people's development. Further: Social-Democrats and world-monopoly. Name a better pair!

What's more: if we are to assume the NED operates on a budget of $135 million, then what must be said about the 4 banks, which together control $7 trillion? Further, whereas NED staffers are appointed by elected officials, the banks are run by private individuals: 150 bankers direct those banks, and spend billions "lobbying" for politicians every year. Are these not the same politicians that appoint the directors and staffers of the NED

Exactly whose interests does the NED represent? Certainly not that of industry:

> In 2018, President Donald Trump proposed to slash the NED's funding and cut its links to the Democratic and Republican Institutes.[33]

We could go on about the NED, but the point should be clear by now. The American people are being fleeced $100+ million a year for a globalist organization most are unaware even exists.

When all else fails, of course, things come to the military. Along with the nation's state, industry, and media, the financier clique in the era of global monopolism breaches these armed institutions charged with defending the nation, and converts it to an arm of private finance capital for the annexation of foreign national economies. The result is a national military which has become so thoroughly subordinated to the interests of private financiers that it borders corruption, sending thousands of American sons and daughters to their graves for the sake of finance monopoly.

We will begin with the basics. The first step in the integration of the military as a tool of global finance is the subordination of the arms manufacturing industry to the finance clique. In general, there are five major arms corporations in the United States:

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[32] *"2008 Independent Auditors' Report", National Endowment for Democracy. 2008.*
[33] *New Republic, Trump's Disdain for Democracy Promotion, 2018;* Quite a title!

Company name	Defense Revenue (US$ billions)	% of Sales to US Government	Number of Directors
Lockheed Martin	53.2	85%	14
Boeing	33.5	31%	13
Northrop Grumman	29.2	83%	13
Raytheon Technologies	25.3	68%	15
General Dynamics	24.5	13%	12

That's 67 directors for about $150 billion worth of the total $680 billion defense budget. Are we to assume this $150 billion – or even, the entire $680 billion military – is capable of resisting the combined $8+ trillion of the 55 executives in the world's largest banks? Is this not an obviously dire situation that needs remedy?

The sheer difference in wealth alone should prepare one for what inevitably follows: one of the directors of Lockheed Martin, Daniel Akerson, is also a director of American Express, and the CEO of General Motors (taking over after "I don't know much about cars" Whitacre). Also on the board is David Burritt, CEO of the US Steel Company, and Jeh Johnson, a member of Barack Obama's counsel for defense during the 2008 term.

For Boeing, we have Robert Bradway, an investment banker and also CEO of Amgen Pharmaceuticals; Dave Calhoun, manager of Blackstone Group investment company (and clearly wonderful industrialist: "In 2020, Boeing had a historically bad year, as the company reported a $12 billion loss and laid off 30,000 workers. At the same time, Calhoun earned $21.1 million in compensation."[34]); Larry Kellner, President of Emerald Creek Group, an equity firm; Arthur Collins, owner of Meditron Pharmaceuticals and director at US Bankcorp (and writer of children's educational books); and Caroline Kennedy, of Kennedy family fame.

At Northrop, it becomes egregiously obvious: their board includes David Abney, former CEO of the United Parcel Service; Marianne Brown, an executive at Sungard financial; Bruce

[34] *C.E.O. Pay Remains Stratospheric, Even at Companies Battered by Pandemic, New York Times, 2021*

Gordon, former CEO of the NAACP; Thomas Schoewe, former CFO of Walmart; Ann Fudge, CEO of VMLY&R advertising; and Madeleine Kleiner, general counsel of Hilton hotels.

The point should be made. At every corner, the US military is breached by the financier clique, with only a couple of actual generals and military specialists in charge of arms manufacturing and production.

These are the people we're charging with the deployment of our nation's most virile youth?

It goes further: the arms industry openly participates in American politics. For instance: the weapons manufacturers spend about $100 mil a year "lobbying" to American politicians:

> In the past two decades, their extensive network of lobbyists and donors have directed $285 million in campaign contributions and $2.5 billion in lobbying spending to influence defense policy.[35]
>
> That's on top of a sizable portion of the $740 billion Pentagon budget spent on weapons for use by the U.S. military. When it comes time for Congress to decide funding levels for a Pentagon that spends nearly three times as much as any other military in the world, arms manufacturers and military support sellers have an extensive network of lobbyists and former government employees pushing their business interests to members of Congress who have taken contributions from them and also often have constituents employed by them.

What is the result of the subordination of the whole nation's arms industry to the finance clique? Let us take, for example, the Iraq War, perhaps the most known of the US's recent military ventures. Was this a war in the interests of the American people, for the defense of the American nation? Or was it a war for the integration of economies?

Let us take the original justification, the claim that the Iraqis possessed nuclear weapons. What did the US weapons inspector to Iraq, Mr. Scott Ritter, think of this claim? Upon hearing the testimony of "Saddam's bombmaker", Khidir Hamza

> **We seized the entire records of the Iraqi Nuclear program, especially the administrative records. We got a name of everybody, where they worked, what they did, and the top of the list, Saddam's "Bombmaker" was a man named Jafar Dhia Jafar, not Khidir Hamza, and if you go down the list of the senior administrative personnel you will not find Hamza's name in there.** In fact, we didn't find his name at all. Because in 1990, he didn't work for the Iraqi nuclear program. He had no knowledge of it because he worked as a kickback specialist for Hussein Kamel in the Presidential Palace.

[35] *Capitalizing on Conflict, Open Secrets Org, 2021*

He goes into northern Iraq and meets up with Ahmad Chalabi. **He walks in and says, I'm Saddam's "Bombmaker". So they call the CIA and they say, "We know who you are, you're not Saddam's 'Bombmaker', go sell your story to someone else." And he was released, he was rejected by all intelligence services at the time, he's a fraud.**

And here we are, **someone who the CIA knows is a fraud, the US Government knows is a fraud, is allowed to sit in front of the United States Senate Committee on Foreign Relations and give testimony as an expert witness.** I got a problem with that, **I got a problem with the American media, and I've told them over and over and over again that this man is a documentable fraud, a fake, and yet they allow him to go on CNN, MSNBC, CNBC**, and testify as if he actually knows what he is talking about.[36]

What words, from the US's own weapons inspector to Iraq! The very man charged with determining if Iraq had nuclear weapons *insisted they did not*.

Nonetheless, it led to war. In the wake of this, 4,000+ US soldiers shed their blood on Iraq soil, fighting a population that did not understand why they were being invaded.

And it was costly otherwise, too:

The United States has wasted more than $6 trillion taxpayer dollars on multi-year military follies in the Muslim world since 2001, and the Iraq war gave a huge boost to that trend. Worse, several thousand Americans have lost their lives waging the crusades, with thousands more suffering drastic, life altering injuries.[37]

And for what? Iraq is not any closer to "democracy" today. Arguably, it's much further than it was prior to the war. Further, no weapons of mass destruction were found. It seems like this trillion dollar venture has turned up fruitless, leaving only bodies and debts in its wake.

Yet, it was really not fruitless at all. From the financier press:

Iraq holds the world's fifth-largest proven oil reserves at 141 billion barrels, with increasing exploration expected to enlarge them beyond 200 billion barrels.[38]

Bush's Treasury Secretary Paul O'Neill said that Bush's first two National Security Council meetings included a discussion of invading Iraq. He was given briefing materials entitled "Plan for post-Saddam Iraq," which envisioned peacekeeping troops, war crimes tribunals, and divvying up Iraq's oil wealth. A Pentagon document dated March 5, 2001,

[36] *"The Iraqi Threat: How Real Is It?". October 2002, North Country Public Radio*
[37] *Cato Institute, Ibid*
[38] *"International - U.S. Energy Information Administration (EIA)"*

was titled "Foreign Suitors for Iraqi Oilfield contracts," and included a map of potential areas for exploration...[39]

US influence over the 2005 Constitution of Iraq has made sure it "contains language that guarantees a major role for foreign companies".[40]

In a word, the entire Iraq War was yet another economic annexation by international finance monopoly.

At this point, the financier clique makes billions sending their countrymen to their deaths, in order to reap profits which will be used on housing and recovering these veterans of war, but instead on funding future political manipulation and wars, the creation of new wounded and maimed to line the streets.

And the finance clique does not scheme with the American people alone. All the major monopolist nations have entered into a global military coalition called NATO, the North Atlantic Treaty Organization. The US supplies around 20% of the funding for all of NATO, amounting to something like $685 billion: *almost as much as the American defense budget itself*.

And still, this measly $685 billion, put together with the internal US defense budget of $680 billion (a total of about $1.6 trillion) pales in comparison to the $8+ trillion controlled by banks and their 55 directors. This is the brilliance finance capital has brought to us: over $1 trillion total – 5% of the national GDP – spent on the forcible annexation of industry, rather than being spent on the development of American industry.

We have come to see how the globalist economy forms. The constant integration of national economies into subsidiaries of the monopolist nations, the destruction of nations in order to convert them to the industrial appendages of an increasingly shrinking clique of monopoly nations, and the repeated undermining of global production leads nation after nation to break from the financier clique and seek its own independent national development without intrusion from foreign capital. War is only so useful: as the number of nations attempting to break from the monopolist nations increases, war becomes more and more expensive, reaching a point where the use of war to integrate foreign economies is more expensive than the actual development of the home economy.

The problem with integration is thus: the "integration" of economies is only a temporary affair, as the unstoppable development of global industry means the need to constantly integrate more and more economies into the chain of monopolists and subsidiaries. As more nations begin to break from the monopolist nations and seek their own national development, the financiers require more and more the use of war and subterfuge to retain the artificial free market at home and prevent it from actual development.

[39] *Rebecca, Leung (11 February 2009). "Bush Sought 'Way' To Invade Iraq?". 60 Minutes*
[40] *Global Policy Forum: Oil in Iraq*

THE DECAY OF GLOBAL MONOPOLISM

We have studied not all, but most of the major characteristics of the export of capital, the externalization of monopoly, and the global finance clique. We will now analyze the decline of this state of affairs and its inevitable conclusion.

We have seen that the progression of monopolism within the nation leads to a gradually unstable condition wherein the whole nation's industry is subordinated to a small clique of bankers. Finance capital has a tendency to rapidly increase the development of industry while at the same time subordinating it to the interests of the banks. The involvement of finance and industry implies the rapid displacement of small-scale commodity production and the growth of large-scale factory labor, which is organized under a shrinking clique of monopolists and their state. This leads to an increase in the price of wages, increased land value, and so forth. In order to prevent these conditions from devolving into complete monopolism – a situation wherein the clique has grown so small that it cannot sustain itself. The natural conclusion to such conditions would be the overthrow of finance by industry and the establishment of an "industrial state".

In order to halt the development of monopolism, the financiers export it abroad. However, while this stalls development at home, it *increases* the speed of development abroad.

For this reason, in the nation where capital is being exported to, the process of monopolism happens all over again, and eventually the once underdeveloped nation becomes a developed nation: wages increase, conditions improve, and so forth. The land is no longer profitable investment. The financiers are impelled to again pack up industry and export it.

In the wake of each export is the process of market integration: the nation is converted into primarily an economy of "service" and financial institutions. Industry is carried out abroad, while the monopolist nation sustains itself through the import of commodities. The industrial working class is converted into a "labor aristocracy", which has an interest in upholding global monopolism. Eventually, the number of nations in which there remains a profitable investment dwindles, while the number of nations within the global finance monopoly increases. Industrial production becomes increasingly concentrated in a small handful of nations, while the control of finance is also increasingly concentrated in a small handful of nations; all nations in between take the form of "middle men", as pawns for the financier nations in the enforcement of global monopoly.

Eventually, the growth of monopolism on a national scale becomes just as untenable as the growth of monopolism internally. The continuous development of national industry on a global scale and its increased concentration into a handful of countries leads to the independence of countries which can't be integrated.

As time progresses and the integration of economies continues to break down, more countries establish independent economies. Pakistan, Ethiopia, and several other nations which formerly had economies owned by the financier clique are gradually growing distant and establishing their own independent industries. One by one, the subsidiary nations break free to establish their own economic paths.

The state of affairs becomes gradually unsustainable: the sheer amount of national capital wasted on the artificial destruction of foreign economies becomes far less profitable for the majority of Americans than actual internal economic development.

Having run out of investment options abroad, the industrialists are compelled to return to seeking profitable developments within their own nations. However, development within their own nations means the progression of monopolism within their own nations, the displacement of small-scale production by large-scale industry, and a *genuine free market* within the United States, rather than a falsified one sustained by industrial labor abroad.

This is the impetuous to all the recent struggles between the Republicans and Democrats; the industrialist party wants to bring industry home, while the financier party wants to keep it abroad. The Democrats want to continue the conversion of the United States into a labor aristocratic country, a country at the head of the international monopoly, while the Republicans want to develop industry within the United States, to turn the United States into an industrial economy. If the US is to have industry return, the Democrats wish for it to be done by immigrants, who constantly depress wages by overwhelming the country's native labor pool and creating a 'surplus of laborers'. The industrialists seek to prevent this not because they care to protect the value of wages, but because they share their party with the vast American "middle class", who are rightly threatened by the prospect of lowered wages and increased competition for land ownership.

Let us examine the decay of monopolism in further detail. In 2019, the US spent nearly \$730 billion on military affairs, amounting to roughly 3.4% of the GDP. Yet, the results of this were negligible: 40,000 veterans remained in poverty that year, and the GDP only grew 2.2%.

In that same year, China, having not been to war since the 1970s, accomplished a growth of 6.1%. India, an absurdly poor country in relation to the United States, grew their overall production by 4.2% – almost twice the US's rate of growth.

The constant expansion of war in an attempt to satisfy the growing need for the extraction of resources from a dwelling amount of subsidiary economies, the expense of funds to secure industrial territory and prevent its development, so that the stagnant free market at home may sustain itself; all in order to prevent the inevitable development of monopolism in the home country, which would see the death of financial exploitation and the growth of natural industrial development. This is what our financiers have sunk to.

What's more, the export of capital has ceased finding profitable investment globally, and no example presents itself more glaringly than China: over 3.7 million American jobs have been displaced to the People's Republic since 2001. In that time, the Chinese GDP has grown at a rate of about 8.3%; the US, only 1%. By 2020, China owns $1.1 trillion in US debt, about 5% of the US's GDP. Today, China consists of 20% of the entire world's industrial manufacturing. The industrialists are clamoring to bring our industry back from the People's Republic and compete with it rather than trying to play a silly game which can only lead to economic disaster, the day the Chinese state decides the factories now belong to China.

We will study that in a moment. But first: another prominent sign in the decay of global monopolism is the development of large-scale immigration. Let's take an example. Mexico exports around 90% of its goods to the United States. Further, Mexico's $650 billion debt to the United States amounts to something like half of its $1.2 trillion GDP.

Around *11 million* Mexicans immigrate to the United States yearly, many of them illegally. These illegal laborers then take jobs for less than federally regulated minimum wage, as they cannot find any other work owing to their illegal status. The result is a *loss in jobs* for Americans, and a depression of American wages.

The average wage for a Mexican worker is $3.50 per hour; the average wage for an American worker is $11.31 dollars per hour. Is it not evident that (1) the Mexican worker will be impelled to seek work in America for better wages and (2) the low wage of the Mexican worker is in part a direct consequence of America's finance clique? If we are to consider (1) and (2) in their full parts, are we not to assume that the only possible route in permanently preventing mass-scale immigration from Mexico to the United States is the erasure of Mexican debt to US finance?

But how can this solution be carried out if finance is not subordinated to the state, but the state is subordinated to finance?

Or another example: the financiers nearly brought the entire globe's economy to its knees by manufacturing a crisis in Syria. Lusting for Syrian oil, which was under the protection of the state, the financier clique appealed to the people of Syria through NED[41], and then appealed to its own people through Human Rights Watch, who issued a report against the Syrian government shortly before the 2011 "uprising":

> It is clear that after a decade in power, Bashar al-Asad has not taken the steps necessary to truly improve his country's human rights record. He has focused his efforts on opening up the economy without broadening public freedoms or establishing public institutions that are accountable for their actions.[42]

[41] According to the NED's 2011 annual report, they spent around $650,000 on Syrian media – a country with a GDP of only about $68 million. The amount NED spent on Syrian propaganda amounting to almost 1% of their whole GDP

[42] *A Wasted Decade, Human Rights Watch, 2010*

Hilariously, the report also attempted to attack Syria's media:

> Syria's two private daily newspapers covering political topics that have succeeded in staying open are owned by businessmen closely tied to the regime: al-Watan, launched in November 2006, is a daily political newspaper widely reported to be published by President al-Asad's cousin, Rami Makhlouf; Baladna, a social affairs newspaper, is published by Majd Suleiman, son of security chief General Bahjat Suleiman.

Have they not yet investigated the American media? If they have: where is their article on the corruption of American media? One asks the reader, is this very essay not covering more than Human Rights Watch has ever muttered on the topic of American media?

After American finance offered bribes to the Syrian people through the NED, and American press manufactured sufficient conditions, a civil war broke out between the people of Syria. In the course of this, almost 5 million of Syria's 21 million population was displaced.

Country	Amount of Syrian Refugees
Turkey	3.5 million
Lebanon	910 thousand
Jordan	654 thousand
Germany	572 thousand
Sweden	113 thousand

[43]

And moreover:

> Angela Merkel's openness towards refugees was criticized and 61% of respondents in an INSA poll reported they were less happy about accepting refugees after the assaults.[44]

> On 22 February 2016 at an emergency summit on the migrant crisis in Brussels it was agreed that another 100,000 spaces in refugee reception centres will be created. There was also 50,000 spaces in Greece and another 50,000 spaces in Balkan countries created.[45]

> The Obama Administration came out saying that it anticipated the resettling of an additional 110,000 refugees, according to an article from the Washington Post... Under his administration, the U.S. government has provided $5.9 billion to aid Syrian refugees, making the United States as the second-largest donor of Syrian refugees after Turkey.[46]

[43] *Syrian refugees - major hosting countries worldwide in 2019, M. Szmigiera, Mar 12, 2021*
[44] *Germany: Where Leadership Is On Trial, The Atlantic, 2016*
[45] *EU and Balkans agree plan for 100,000 places in reception centres for refugees, The Guardian, 2015*
[46] *U.S. Surpasses Syrian refugee goal set by Obama, expects more next year, The Washington Post, 2011*

> President Obama made a statement on 20 September 2016, asking countries at a United Nations Leader's Summit on Refugees to "fulfill a moral obligation" to help the current refugee crisis.[47]

In the midst of these refugees, funding for wars, export of capital, and absurd amounts spent on political campaigning and “journalism”, the financier clique refuses to take any measures in securing industrial development for their people. Rather, we are left with a shrinking industry and barely growing GDP based on finance and “service”, and a constant depression of wages owing to the influx of abhorrently low-paid foreign laborers.

Thus, a struggle ensues between the financier party and industrialist party: the industrialists insist on ceasing immigration, integration of foreign economies, the export of capital into foreign economies, and so forth, and propose that the industry is “brought home” and industrialization resumed in the monopolist nations themselves. The financiers insist on the status quo, knowing that an actual free market at home means the progression of internal monopolism and the inevitable death of their class.

Discourse on these topics is intensifyingly suppressed by the media, which sees discussion over topics as the validity of immigration or integration of economies to be threatening to the illusion of American free trade; the “real” free market is being developed by the industrialists, the Republicans, while the crumbling “artificial” free market is held up by the financiers, the Democrats. Private censorship gradually begins to take the form of state censorship, as public officials are barred from social media by private executives, educational institutions are restricted by the passage of laws regulating “proper” discussion, laws passed by the financiers and their labor aristocrats.

The whole American social life and culture, as well as its economy and state structure, begins to positively decay, to crumble as it vehemently resists the death of its aristocratic status and its conversion into an industrial power. The morality of the financier clique and their lackeys takes a progressively “degenerative” character, validating the constant erosion of national tradition and practice in favor of individualistic tendencies. The spirit of competition is replaced with the spirit of entitlement, and warnings of the instability of this state of affairs provoke learned rage.

All this while the nation hurdles towards collapse: American industry continues to be fleeced and sold off, while Chinese, Russian, Iranian, Bolivian, etc. industries continue to grow. The financier clique, not intending to compete with these nations honestly, instead continues to export America’s capital to them. As this process continues, they build up American arms and militaries, fill the American press with stories about the exploitation of Xinjiang and Hong Kong, of Iranian backwardness, of Putin’s political assassinations (while positively avoiding anything to do with, say, the Clintons), hoping to mobilize the American people in preparation for war; the

[47] *Obama: Refugee crisis is test of our humanity, CNN, 2016*

financiers seek not to compete with the growing industrial economies, but to “crash” them and lower their value to nothing so that they may be re-developed all over again. The cyclic scheme of development and destruction is reaching its zenith on an international scale, as is the inevitable conclusion to monopolism: the overthrow of the financier clique by the world’s industrial nations.

One must not put American pride before rationality. Are we really to believe that our nation of 300 million people, mostly “service” workers, can fight a war with the 1.6+ billion people of China, of whom half are laborers or farmers? If we could not adequately beat the North Koreans, are we to assume that the largest country in the world, now industrialized, will somehow be easier?

In Russia’s case – a nuclear superpower? The world’s second largest military next to us? The financiers have gone lengths to prepare us for conflict with Russia, hopefully (for them) with the help of faithful Ukraine, where the American President’s son once held a comfortable (and illegal) financier position.

It should be obvious that the tactic of selling our industry abroad and then fighting wars to destroy it is not at all the sensible course of forwards development.

The illusory monopoly the United States once held on world trade is falling apart: for example, the top countries (besides the United States and China) in industrial manufacturing are Japan, Germany, and the Republic of Korea (South), India, Italy, France, the United Kingdom, and Mexico. The United States is the biggest trade partner of Germany, China, and India. Germany is the biggest trade partner of Italy, France, and the UK. The US is the second biggest trading partner to Japan and Korea, who in recent times have begun trading mainly with China, leading to a “trade war” between the United States and China, during which Germany and the broader European Union wavered, leading the US to threaten sanctions on Germany[48].

The status of the monopoly nations is deteriorating as vulnerable economies ripe for the export of capital decreases. A struggle has broken out between the industrialists and financiers. Whereas the industrialists once participated as eagerly as the financiers in the export of capital, they now see clearly the implications of this bargain, and seek to renounce it. The American labor aristocracy, the faithful servants of the financier clique, vehemently resist this process, and as we shall come to see, put forth all sorts of ridiculous schemes for the reformation of national monopolism.

We previously talked of how the finance clique breached the military and converted it into another arm of their private interests, eventually forming global coalitions out of the monopolist nations. Are we to believe that these coalitions will remain permanently, that they are not mere temporary phases of peace in between the annexation of large territories?

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[48] *Top U.S. diplomat warns Germany companies building Nord Stream 2 pipeline could face sanctions, CNBC, 2021*

The 20th century provides a whole host of examples from which to study: in 1901, the Germans and Americans would find themselves shoulder to shoulder against the Chinese Boxers, and thirteen years later, the Germans and Americans are facing each other from the trenches. In 1914, the French and British would allow themselves to be dragged into war for the sake of their Russian allies, only to attempt an invasion three years later in 1917. The major European nations, which waged a “war to end all wars”, were confederated under a “League of Nations”, only to again engage in a world war two decades later.

Are we to believe that such alliances as NATO are permanent? That, while countries such as Germany and Great Britain begin to take independent paths, the global finance clique will sit and watch this happen, and not attempt to destroy these nation’s industries in order to annex them? Growth and constant acquisition is a universal law of global finance monopoly, because if one is to surrender these things, then they will fall victim to them. And it is this universal principle which serves as the primary contradict underlying the entire global monopolist system.

PEACE AND WAR

The topic of war is something we have mentioned repeatedly, but have taken care to not yet touch upon in great detail. The use of force in the process of annexation is something which requires special and careful study.

War is, in essence, the annexation of territory. War has been present since the dawn of mankind: however, wars in the era of national monopoly take a specific character.

In the age of industrialism, of early internal monopolism, society was in a state of constant "war" among its people, of intense competition for the control of the nation's land and resources. This competition necessitated the creation of special instruments of state power to protect the physical possessions of landed persons; in other words, a police. The police served as the instrument of state power by which private property was protected, and the "annexation" of property into people's monopolies was smoothly enforced.

If an industrialist went bankrupt, and refused to evacuate his property, then the state could simply deploy the police in order to facilitate his eviction. Further, if the laborers in the factory were to strike, the police could ensure they were put back to work.

In this time, the military was largely a defensive force, and the United States did not wage wars of foreign annexation except in the form of settlement on top of indigenous tribal nations.

As monopolism grew to a national level and the "artificial" free market was created, the finance clique – through their control of the "arms" industry – utilized the independent national military for the annexation of "territories", of unindustrialized land and peoples. This led to such things as mass immigration, and the forcible integration of economies and their rapid industrialization.

Let us now consider: if the monopolist were to stop expanding, then his competitors would be growing their capital faster than him. Even if he were to wait idly, and not intentionally compete with anyone, he would quickly overrun by competitors, who would be capable of manufacturing the conditions for the annexation of the "idle" monopoly owing to their larger volume of capital. Is it not only rational that the heads of industry and finance should be constantly seeking to expand and find new grounds for profits, to secure these grounds before potential competitors? Why, then, would they stop annexing new territories into their monopolies?

It then follows: if a monopolist nation's economy were to stop expanding its hold over an increasing number of subsidiary nations, would the volume of capital in other monopolist nations not develop to sufficiently annex the monopolist nation itself?

The monopolist nations, in their quest to prevent internal economic development, are forced to always expand, to always seek new territories to annex into their national monopolies. But this means that, as the smaller nations are increasingly integrated into the economies of the monopolist nations, the monopolist nations will have nobody left to "compete" with but *each other*. They will be forced to turn to the annexation of each other's nations, to a global war between all the world's major monopolist nations and their subsidiaries that can only end in the utter destruction and reconstruction of the world's industry.

It is not mere speculation. This observation was made by Friedrich Engels during the dawn of monopolist banking in the latter 19th century, where he predicted, *thirty years before the first World War*:

> No war is any longer possible for Prussia-Germany except a world war and a world war indeed of an extent and violence hitherto undreamt of. Eight to ten millions of soldiers will massacre one another and in doing so devour the whole of Europe until they have stripped it barer than any swarm of locusts has ever done. The devastations of the Thirty Years' War compressed into three or four years, and spread over the whole Continent; famine, pestilence, general demoralization both of the armies and of the mass of the people produced by acute distress; hopeless confusion of our artificial machinery in trade, industry and credit, ending in general bankruptcy; collapse of the old states and their traditional state wisdom to such an extent that crowns will roll by dozens on the pavement and there will be no body to pick them up; absolute impossibility of foreseeing how it will all end and who will come out of the struggle as victor; only one result is absolutely certain: general exhaustion and the establishment of the conditions for the ultimate victory of the working class.
>
> This is the prospect when the system of mutual outbidding in armaments, taken to the final extreme, at last bears its inevitable fruits.[49]

World war is the only possible conclusion to the development of international monopolism, to the artificial free market and the suspension of real free competition and development within the nation. There is no reasonable fashion other than the strictest appraisal of monopolism to explain the existence of a second world war on top of the first one, or the constantly worsening condition of global conditions today.

Who will the third world war be fought between? The complexity of the connections created by international finance preclude one from definitively speculating such things. But the prospect of war is inevitable: the constant expansion of military funding in the world's most developed nations and the concentration of all the world's productive and organizational power into the hands of a few self-interested individuals make such an outcome inevitable.

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[49] *Preface to In Memory of the German Arch-Patriots of 1806-1807, by Sigismund Borkheim (1887)*

A very likely target is China. Not only is it generally seen as the fastest growing competitor to US monopoly, dislodging its subsidiaries through the Belt and Road Initiative, but as we discussed earlier, it also owns a vast portion of the United States' industry, as well as $1 trillion of its debt.

It is absolutely inarguable that the People's Republic will not allow the withdrawal of American industry from their lands voluntarily. Further, the Chinese state openly intends to increase state control over foreign factories within its borders as time progresses. Without the development of industry within the United States, the only possible conclusion to the Chinese state's seizure of American industry within their borders – which would cause something like a collapse in the American economy – would be the use of physical force to "re-acquire" the industry, or to destroy the country and force them to again depend on foreign finance for development.

A war provoked by American finance, in Chinese territory, against a highly cohesive population of 1.4 billion people, in a nation that owns the United States' industry. This is what the financiers have in store for our nation's future.

Is it not reasonable to believe that the entire fiasco in Iraq could have been avoided had the United States had its own developed oil industry which was actually interested in free competition, rather than one which had been mostly exported by American financiers to the Iraqis? Or that the coup in Bolivia would not have happened had the United States had, rather than spending money on the overthrow of a foreign government, spent it on the research of an electric car that does not require the use of lithium batteries? Such things speak for themselves. The development of external monopolism means the physical confrontation of the world's major monopolist powers over who gets rights to the subsidiary nations. The decay of international monopolism is implied by the existence of international monpolism.

Conclusion of the Cycle

We have now examined the finance clique and its instruments of power, as well as the major characteristic features of monopolism, from internal monopolism to external monopolism, as well as its natural conclusion: global war.

We will now take some time to argue the solution to this cyclic pattern of investment and subordination, of development and world war.

To begin with, we are presented with all sorts of schemes for the reformation of the financier state put forth by the labor aristocracy. We mentioned some of these reforms earlier – free universal health care, increased minimum wage – which ultimately amount to simply rearranging the distribution of funds wrought from international monopolism. This is generally referred to as "social-democracy", although the term "socialism" is often used in the US.

> [Monopolist] scholars and publicists usually come out in defense of imperialism in a somewhat veiled form; they obscure its complete, domination and its deep-going roots, strive to push specific and secondary details into the forefront and do their very best to distract attention from essentials by means of absolutely ridiculous schemes for "reform", such as police supervision of the trusts or banks, etc.[50]

For example: the most prominent of recent candidates in the US political field to promote social-democratic policies was the Democrat (i.e. financier) Bernie Sanders. As early as 1999, Sanders proposed stalling the development of American monopolism internally by retaining the Glass-Steagall acts that kept investment and commercial banks as separate entities. That same year, he would vote to approve the NATO bombing campaign on Yugoslavia, which would help enforce the will of global finance on the various nations that emerged from the destroyed Yugoslav Republic.

In more recent years:

> He was against the Troubled Asset Relief Program, and has called for comprehensive financial reforms, such as breaking up "too big to fail" financial institutions, restoring Glass–Steagall legislation, reforming the Federal Reserve Bank, and allowing the Post Office to offer basic financial services in economically marginalized communities...

Sanders' scheme for the prevention of the development of American monopolism is not only the export of capital; it is the "breaking up" of large monopolist institutions.

Is this a proper and rational plan for the development of the American market?

Sanders' plan is an attempt to "set back" the nation's level of progression in the development of monopolism, to "reset" it to the days of unfettered free competition.

[50] *Lenin, Imperialism*

But did the days of unfettered free competition not lead precisely to where we are now, to monopolism and the finance clique?

Sanders' scheme for "reform" is not really a reform at all: it is the *intentional self-destruction of the nation's economy*, the "reset" of the development of monopolism just so that it may happen all over again.

Sanders calls himself a "New Deal style" Democrat. Is it not obvious that the reforms instituted by Roosevelt to the financier state in the aftermath of the second World War have failed, have mostly vanished, and that the process of monopolism has happened all over again?

Does it need saying that to endlessly repeat this is a futile and cyclic process? In an ideal world, perhaps Sanders' scheme for the reset of the development of monopolism would be sufficient, and we could progress endlessly in a circle of developing and destroying ourselves. But in an age where, at every corner of the world, the export of capital has led to the exponentially massive growth of industry, such schemes for splendid isolation become thorough fantasy, and a country following such policy would be quickly "annexed" economically by the financiers of another nation. Thus, the point is not to reset the contradiction between free trade and monopolism, but to *carry it out to its natural conclusion*. We should not want the destruction of monopolism, nor its export, but *its speediest and most efficient development*.

The financier state cannot arrest the development of monopolism by exporting industry and labor abroad. Similarly, the financier state cannot be reformed to "reset" this process, as it only develops back into international monopoly. The only way out of this cycle is the *rapid development of industry and monopolism internally*, and its natural conclusion: the overthrow of the financier clique and the establishment of an industrial state.

How can this development be secured? Only by the conscious and concerted effort of the nation's people *against* the financier clique and its attempts to assert the nation in international affairs, to sell off its industry, import millions of immigrants, involve itself in wars, and so forth, and to focus *purely on the internal development of the nation*.

The present American state is thoroughly subordinated to the interests of finance. The industrialists, once thoroughly subordinated to finance capital, are quickly breaking from finance on the basis of internal industrial development. Thus, the *industrialists*, and especially the small-scale commodity producers are present allies to the national movement.

However, the industrialist party is still ultimately the party of monopolists: when finance capital is healthy, the industrialists become a mere arm of global monopoly, and their industry is exported abroad. It is only in the dying stages of international monopolism that the financier and industrialist parties begin to split into separate political entities.

The unreliability of industrial monopoly in leading the development of independent national industry should be clear. They already exported it once; they will export it again, if the pay is right (and, with $8+ trillion in the banks, who can argue the pay is poor?)

If the nation is to secure actual industrial development *without* the threat of repeating its mistakes, it must first secure an *independent industrial-nationalist party*, one which is focused on one thing: internal industrial development and the eventual creation of a thriving industrial nation, with a democrat-industrial state.

We have spoken thus far about the "industrial state", but have yet to sufficiently define what this state should entail.

An industrial state is a state wherein all state functions are directed principally towards facilitating the natural internal development of free trade and capitalism, from small-scale production to large-scale industrial production. The state accomplishes this by two main principles:

(1) The state serves not as the bludgeon of the financier clique, but as the "democratic monopoly" of all the nation's un-landed people, its broad industrial working class and agricultural laborers; the state purchases bankrupt properties and organizes large-scale industrial and agricultural production among the nation's people in order to compete against the monopolies of the various industrialists. As properties are displaced by large-scale industry, industrialists and the industrial working class (through the state) contend to purchase the property.

(2) All the nation's banks and major financial institutions are subordinate to this democratic monopoly. National finance may still be controlled by a board of 55 "executives", if it should come to it, but these 55 "executives" should be people elected from among the people.

(3) The state's public broadcasting institutions are not used primarily for entertainment, but for the actual distribution of information on the basis of a national directorate elected democratically; these media institutions compete in the so-called "marketplace of ideas" with the nation's other media institutions, like those of the industrialists.

(4) Because they already have representative and organizational power in the form of executive directorate boards, the election of property-owning individuals is prohibited.

(5) All officials in the military and state may be immediately recalled by democratic referendum.

(6) The military is prohibited from exiting the borders of the nation; even in cases where the people have been attacked, the military's goal should be to prevent further attacks. Retaliatory invasion may lead to short-term victory and subjugation of the invader, but at the expense of inevitable long term retaliation and even possible collapse.

(7) No economy will be annexed or integrated, with exceptions in cases where *both nations* should democratically elect to be annexed and integrated.

The establishment of a new state obviously cannot happen immediately. It will come when the level of internal industrial development in the United States has reached a certain level; in the meantime, the existence of an independent industrialist-nationalist party should take all possible measures to facilitate the development of internal industry against the export of capital or "reform" of national monopolism. They should study and reflect the American people in their strivings for industrial development.

In the present time, this means a temporary alliance with the industrialist and small-scale commodity producers, who are the largest of the United States' discontented groups and who currently are the main representatives of internal economic development in the United States. Because these two groups primarily affiliate today with the Republican Party, the Republican Party should be moderately supported in the United States as far as this leads to the internal development of industry; at the same time, all attempts by the Republican Party to once again submit to the financier class and wage wars of annexation should be not only criticized, but actively frustrated. The current task should be the growth of an independent party, whose tactics, proposals, and principles are decidedly better than those presently offered by any other party.

It is very well possible that the development of internal monopolism will not be enough to prevent a war. Already, much of the nation's industry has been moved abroad, in countries that refuse to return it. The quality of life should the United States cease global monopolism would be so drastic that it would likely arouse the imperialist instincts of the *slight majority* of the American population and move it to call for war.

Or, the financier clique could retain power altogether, and lead the country to war in this way.

In such a case, the destruction wrought by global war would be catastrophic. Further, the US *would almost certainly be unable to "win"*, as even coercing the surrender of the enemy would lead to such a massive loss of industrial capital and manpower globally that we would be forced to repeat the last century all over again, to redevelop monopolism, the export of capital, and so forth, just as we were in the aftermath of the Second World War. If we should let this route develop, we would eventually come back to where we are now, and once again face global war as an inevitable conclusion.

The cycle may continue as long as people would like it to, but there is only one eventual outcome. With each loss of life, the power of the financier clique is proportionately reduced; the senseless death over futile annexationist wars will, after some time, *always* begin to turn the industrialist on the financier. Industry lies in ruin, and the people long for peace. The whole globe has been mobilized to war, but with no cause for war. The financier has created his own firing squad in the form of the national armies: with each step into foreign territory, the financier clique takes a step further into its grave. One by one, the financier's army suffers defeat, until it at last is confronted with the arms of its own military, which has realized its subservience and seeks to free its people from the shackles of monopolist absolution.

We previously referenced Engels' prediction of the First World War. We will conclude by referencing his predictions for the aftermath of world war:

> This, my lords, princes and statesmen, is where in your wisdom you have brought old Europe. And when nothing more remains to you but to open the last great war dance—that will suit us all right. The war may perhaps push us temporarily into the background, may wrench from us many a position already conquered. But when you have unfettered forces which you will then no longer be able again to control, things may go as they will: at the end of the tragedy you will be ruined and the victory of the proletariat will either be already achieved or at any rate inevitable.

J. VOLKER