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Economists: The Unholy Priests of the Banksters

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"Political Economists," according to Stephen Zarlenga in *The Lost Science Of Money*, "became the priesthood of the new Bank aristocracy, often serving as a propaganda apparatus to whitewash the monetary power structure. They put forward false ideas and smoke screens on the nature of money, primitive concepts that help entrench the bankers."

Zarlenga blames the wreckage of the world economy on "the financial establishment and their economists" and describes the latter as being the mouthpieces of the 'Money Power'. The reason why the corrupt system of modern banking has endured for so long despite its abysmal performance is because professional economists almost never point the finger at the banksters nor do they ever challenge the fraudulence of private, debt-based money creation or the outrageous deceit of fractional reserve lending.

Economists are schooled in bank-funded university economics departments where they are thoroughly indoctrinated in monetary theories. The Money Power ensures that economists are methodically trained in economic language and thought and are programmed to spout the official, approved version. Manipulation is the name of the game and contentious issues are ignored or distorted. Proper evaluation of the history and function of banking is never allowed because that would throw up some very unsettling truths. Zarlenga compares political economists to medieval doctors "who theorized on how the body worked, but never dared to dissect the body and find out what was actually happening."

Just as mules are the sterile offspring of asses and horses, economists are the barren progeny of banksters and corporatists. They are impotent when it comes to generating new thinking or new ideas outside of the current monetary system. Economists seem to be utterly incapable of meaningful monetary innovation and just cannot conceive of any systemic alternatives beyond that drilled into them in their bankster schools. Although they regard themselves as a different species from the banksters they really are one and the same. When one's father is a donkey it is impossible to hide one's pedigree; both have big ears and make the same braying sounds. Economists may argue and bluster and often appear critical of the banksters but for all their 'hee-hawing' they never manage to utter a single predatory growl.

When economists appear on TV or radio or write in the print media, these 'experts' argue heatedly and contradict one another and trot out conflicting solutions to our monetary woes. However, their pontifications rarely venture beyond the bounds of the existing monetary system, much to the delight of the banksters, as economists show no inclination whatsoever to challenge the fundamentals of a centuries old fraudulent practice of private, debt-based, interest-bearing money creation. Their debates can be hot and lively but in the end, utterly meaningless. Economists are much like the Big-Endians and Little-Endians in *Gulliver's Travels* who argued ferociously over which end of the egg one should crack – the big end or the little end. This dispute was so fierce and bloody that it led to six rebellions with great loss of life, including that of the Emperor of Lilliput. And so it is with the empty polemics of economists.

Economists have been on the receiving end of the acerbic wit of no less a writer than George Bernard Shaw who said, “If all economists were laid end to end, they would not reach a conclusion.” Author and Investment Advisor, Peter Lynch, twists this quote a little more savagely: “If all the economists in the world were laid end to end, it wouldn’t be a bad thing.”

While Zarlenga is scathing about those economists who dance to the banksters’ tune and promote confusion and division among the public at large he praises those few free-thinking economists who dare speak out about the failings and criminal deception of the banking industry. But, in a bankster-dominated world, enlightened economists are treated much differently from the banksters’ own brood. Of the latter, Zarlenga says, “Some of the most ignorant and even the insane among them [such as Bonamy Price] were given important positions while the better minds were pushed aside or ignored by the money power.”

This writer came across a typical example of economist benightedness in a recent article in the Irish Independent by Professor Stéphane Garelli of the University of Lausanne (http://www.independent.ie/business/world/emerging-economies-hold-worlds-purse-strings-2349528.html). Professor Garelli is an economist and is currently the Director of the World Competitiveness Center at the IMD business school in Lausanne which publishes the annual World Competitiveness Yearbook. Garelli has a very impressive list of qualifications and achievements (http://www.garelli.ch/english/cv_complet.htm) but one can’t help wondering if the good professor may have been educated just a tiny jot beyond his intelligence.

Professor Garelli (quoting Raymond Barre, another economist) declares: “One of the few things we know about economics is that it has cycles — the problem is that we do not know when they start, how long they last and why they end.” Garelli goes on to assert: “The stigma of modern economics is that we still do not know how to avoid recessions and unemployment.”

Well, I’ve got news for you, Professor. Recessions are caused by central bankers intentionally contracting the money in circulation by calling in existing loans and refusing to issue new ones. If you don’t believe me, read Milton Friedman, recipient of the Nobel Prize for Economics. Dr. Friedman is on record saying that the Federal Reserve deliberately caused the Great Depression of the 1930s:

“The Fed was largely responsible for converting what might have been a garden-variety recession, although perhaps a fairly severe one, into a major catastrophe. Instead of using its powers to offset the depression, it presided over a decline in the quantity of money by one-third from 1929 to 1933…” Milton Friedman , *Two Lucky People*, p233.

When asked about a single cause of severe economic depressions, Dr. Friedman responded:

“I know of no severe depression, in any country or any time, that was not accompanied by a sharp decline in the stock of money, and equally of no sharp decline in the stock of money that was not accompanied by a severe depression.”

It is incredible that Professor Garelli should admit that he does not know the cause of recessions. It is equally incredible that he should also admit that he does not know when economic cycles start, how long they last, or why they end. They are planned, dear Professor, planned and controlled by central bankers. There is abundant evidence to support this. The big boys of international banking decide when there will be bubbles and when there will be busts. That is how they get mega-rich. They provide lots of cheap money (rather, credit) and when people are over-borrowed they call in loans, stop lending, and foreclose on defaulters.

Since 97% of the money in the world is created from debt, any loans paid off decreases the amount of money in circulation. And when no further loans are given, the circulating money stock falls dramatically, adversely affecting businesses and the economy at large. This intentional reduction of the money supply leads to widespread business failures, high unemployment, foreclosures on property, and severe hardship within the community. On the other hand, great wealth is transferred from defaulting borrowers to the banksters. It is an act of gross criminality and systematic fraud.

The banksters have occasionally been caught boasting about their abilities to cause recessions and depressions and how they can seize property from borrowers for mere cents on the dollar. This racketeering has been going on for generations. The private issuance of a nation's money has given tremendous power to central bankers, a power so great that even democratically elected governments are subservient to them. Governments are not in control of the economy; it is the all-powerful banksters who create the money, determine interest rates, and decide who gets loans and who doesn't.

Thomas Jefferson, keenly aware of the dictatorial power of private central banks, was instrumental in having Congress decline to renew of the charter of the First Bank of the United States in 1811. Nathan Rothschild, operating from London, threatened the young republic with war and financial disaster if the bank's charter were not renewed. The charter was not renewed and, sure enough, the United States soon found itself embroiled in the War of 1812, with all its attendant loss of life and financial difficulties. Such is the alarming supremacy of rapacious international banksters.

To restore financial normality, President Madison granted a 20 year charter to a new central bank in 1816, the privately owned Second Bank of the United States. But then, in 1828, along came another president who shared Jefferson's great distrust and opprobrium for central banks and banksters, one Andrew Jackson, a former army general known affectionately as 'Old Hickory', a national hero of the War of 1812.

Jackson refused to renew the charter of the Second Bank of the United States, even vetoing Congress who had approved its renewal. Nicholas Biddle, president of the bank, threatened Jackson that he would inflict a recession on the country if the president did not lift his veto on the charter renewal. Jackson still refused. Biddle, true to his word, called in bank loans and refused to issue new loans. The supply of money in the United States shrank dramatically.

Soon, Biddle's engineered recession enveloped the whole country. Businesses failed and unemployment rose. But 'Old Hickory' was not for turning, even after a would-be assassin, an Englishman called Richard Lawrence, attempted to murder him in January, 1835. Both the assassin's pistols misfired and legend has it that 'Old Hickory' then proceeded to thrash the man with his cane until restrained by his own aides. Jackson himself blamed the Rothschilds for the attempt on his life. In any case, the determined Jackson prevailed over the bank and its charter wasn't renewed; it would be some 77 years before the central banksters could finagle another privately controlled central bank with the establishment of the Federal Reserve in 1913.

It is rare to get documented proof of the banksters' deviousness in causing recessions in order to enrich themselves at the expense of the people. But we do have a private memo from the American Bankers Association in 1891, the contents of which are actually recorded in the Congressional Record of April 29, 1913. Keep in mind that this memo was written in 1891, undeniable proof that the *Panic of 1893* was planned by the banksters a couple of years in advance:

"We are authorizing our loan officers from the Western States to loan on properties, monies repayable by September 1st, 1894. No fatal date is to exceed this date.

"On September 1st, 1894, we shall categorically refuse all loan renewals. On that day, we shall demand the repayment of our money, under penalty of foreclosure on collaterals.

"The mortgaged properties will become ours. (Money will have become scarce beforehand, and the repayments will have become generally impossible.) We'll thus be able to acquire, at a price agreeable to us, two-thirds of the farms west of the Mississippi and thousands more east of this great river.

"We'll even be able to possess three quarters of the western farms as well as all the money in the country. The farmers will then become land tenants only, just like in England."

(Source – http://www.michaeljournal.org/bankphilo.htm)

So, you see, my dear Professor Garelli, recessions are deliberately caused by avaricious banksters for their own gain. These crooks care not a whit for the hardship and misery their greed inflicts on the people. They are conspirators and thieves and through their fraudulent actions they reveal the criminal philosophy upon which the entire banking system is founded. This contemptible philosophy still thrives on Wall Street and throughout the world and therein lies the source of all our global economic woes.

The people expect economists to keep a rein on the banksters and to keep them honest – well, at least more honest than they want to be. They also expect economists to advise governments on honest, effective, and socially rewarding economic practices. But you, Professor Garelli, and the vast majority of your colleagues, have let the people down. Whether through cowardice, ignorance, or dishonesty you have sided with the banksters and allowed these racketeers to enslave the people of the world in a lifetime of utterly unnecessary debt. Your failure to question the blatant dishonesty of modern banking and your reluctance to offer ethical alternatives has prevented a fair and equitable system of money creation from coming into being, an incorruptible system which would have brought economic freedom, opportunity, and prosperity to all.

Thankfully, not all economists sup from the banksters' trough. There are many economic reformers who are worthy of praise and attention. While glancing at the notes for this article the author comes across one Larry Bates, a former professor of economics, a bank president for eleven years, a member of the Tennessee House of Representatives, a chairman of a Committee on Banking and Commerce, and the author of a best-seller, *The New Economic Disorder*.

Bates says:

"The greatest shock of this decade is that more people are about to lose more money than at any time before in history, but the second greatest shock will be the incredible amount of money a relatively small group of people will make at the same time. You see, in periods of economic upheaval, in periods of economic crisis, wealth is not destroyed, it is merely transferred."

Bates goes on:

"The Fed really is more powerful than the Federal Government. It is more powerful than the President, Congress, or the Courts…The Fed determines what the average person's car payment and house payment is going to be and whether they have a job or not. And I submit to you – that is total control…"

Larry Bates hits it right on the head. "Total control." The banksters want to maintain total control. They want the people to remain in ignorance. They don't want them to know there is a much happier, beneficial alternative. They want to keep all of humanity submissive to them in lifelong debt slavery. And above all, they are terrified the people will somehow become aware of their outrageous conniving and criminality.

What we need now is more economists who will use their knowledge and training to show the people how they can take this reprehensible power away from the banksters and how they can formulate exemplary new ways of money creation that will deliver the people from the relentless treadmill of debt and give them a new birthright of freedom, happiness, and abundance.

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