

Global Coup d'État and the “Great Reset”. Global Debt and Neoliberal “Shock Treatment”

Chapter XII of the eBook, *The Worldwide Corona Crisis: Global Coup d'Etat Against Humanity*

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The following text is Chapter XII of Michel Chossudovsky's book.

The Worldwide Corona Crisis, Global Coup d'Etat Against Humanity

Global Debt and Neoliberal “Shock Treatment”

by

Michel Chossudovsky

Introduction

The March 11, 2020 (simultaneous) closing down of the national economies of

approximately 190 member states of the UN is diabolical and unprecedented. Millions of people have lost their jobs and their lifelong savings. In developing countries, poverty, famine and despair prevail. The closure of national economies has led to a spiraling global debt. Increasingly, national governments are controlled by the creditors, which are currently financing the social safety nets, corporate bailouts and handouts.

While this model of “global intervention” is unprecedented, it has certain features reminiscent of the country-level macro-economic reforms including the imposition of strong “economic medicine” by the IMF. To address this issue, let us examine the history of so-called “economic shock treatment” ([a term first used in the 1970s](#)).¹

Flashback to Chile, September 11, 1973

As a visiting professor at the Catholic University of Chile, I lived through the military coup directed against the democratically elected government of **Salvador Allende**. It was a CIA operation led by **Secretary of State Henry Kissinger** coupled with devastating macro-economic reforms.

In the month following the coup d’etat, [the price of bread increased from 11 to 40 escudos overnight](#).² This engineered collapse of both real wages and employment under the Pinochet dictatorship was conducive to a nationwide process of impoverishment.



Chilean leader Augusto Pinochet shaking hands with U.S. Secretary of State Henry Kissinger in 1976 (By Ministerio de Relaciones Exteriores de Chile. - Archivo General Histórico del [Ministerio de Relaciones Exteriores](#), licensed under [CC BY 2.0 cl](#))

While food prices had skyrocketed, wages had been frozen to ensure “economic stability and stave off inflationary pressures.” From one day to the next, an entire country had been precipitated into abysmal poverty; in less than a year, the price of bread in Chile increased 36 times and 85 percent of the Chilean population had been driven below the poverty line.

That was **Chile's 1973 "Reset"**.

Two and a half years later in 1976, I returned to Latin America as a visiting professor at the National University of Cordoba in the northern industrial heartland of Argentina. My stay coincided with another military coup d'état in March 1976.

Behind the massacres and human rights violations, "[free market" macro-economic reforms had also been prescribed](#) - this time under the supervision of Argentina's New York creditors, including **David Rockefeller** who was a friend of the Junta's Minister of Economy **José Alfredo Martínez de Hoz**.³



Image: David Rockefeller meets Dictator Jorge Videla (right) and Minister of Finance Martínez de Hoz, 1978? (Source: Plaza de Mayo)

Chile and Argentina were "dress rehearsals" for things to come. The imposition of the IMF-World Bank Structural Adjustment Programme (SAP) was imposed on more than 100 countries starting in the early 1980s (see Michel Chossudovsky, [The Globalization of Poverty and the New World Order](#), Global Research, 2003).⁴

A notorious example of the "free market": [Peru in August 1990 was punished for not conforming to IMF diktats; the price of fuel was hiked up 31 times](#) and the price of bread increased more than 12 times in a single day.⁵ These reforms - carried out in the name of "democracy" - were far more devastating than those applied in Chile and Argentina under the fist of military rule.

The March 2020 Lockdown. "Economic Warfare"

And now on March 11, 2020, we enter a new phase of macro-economic destabilization, which is more devastating and destructive than 40 years of "shock treatment" and austerity measures imposed by the IMF on behalf of dominant financial interests.

There is rupture, a historical break as well as continuity. It's "**neoliberalism to the nth degree**".

Closure of the Global Economy: Economic and Social Impacts at the Level of the Entire Planet

Compare what is happening to the global economy today with the country by country "negotiated" macro-economic measures imposed by creditors under the **Structural**

Adjustment Programme (SAP). The March 11, 2020 “Global Adjustment” was not negotiated with national governments. It was imposed by a “public-private partnership”, sustained by fake science, supported by media propaganda and accepted by co-opted and corrupt politicians.

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“Engineered” Social Inequality and Impoverishment. The Globalization of Poverty

Compare the **March 11, 2020 “Global Adjustment”** “guidelines” affecting the entire planet to **Chile on September 11, 1973**.

In a bitter irony, the same Big Money interests behind the 2020 “Global Adjustment” were actively involved in Chile (1973) and Argentina (1976). Remember “Operation Condor” and the “Dirty War” (*Guerra Sucia*).

There is continuity. The same powerful financial interests including the IMF and the World Bank bureaucracies in liaison with the Federal Reserve, Wall Street, The Bank for International Settlements (BIS) and the World Economic Forum (WEF) are currently involved in preparing and managing the post-pandemic “new normal” debt operations (on behalf of the creditors) under **the Great Reset**.

Henry Kissinger was involved in coordinating **Chile’s 9/11, 1973 “Reset”**.

The following year (1974), he was in put charge of the drafting of the **[“National Strategic Security Memorandum 200 \(NSSM 200\)”](#)** which **[identified depopulation](#)** as “the highest priority in US foreign policy towards the Third World”.⁶

The Thrust of “Depopulation” Under the Great Reset?

Illustration by Global Research/image of Henry Kissinger is from White House Photographic Office/PD-USGOV, licensed under the [Public Domain](#)



Today, Henry Kissinger is a firm supporter alongside the Gates Foundation (which is also firmly committed to depopulation) of the **Great Reset** under the auspices of the World Economic Forum (WEF) (see Chapter XIII).

No need to negotiate with national governments nor carry out “regime change”. The March 11, 2020 lockdown project constitutes a **“Global Adjustment”** which triggers bankruptcies, unemployment and privatization on a much larger scale affecting in one fell swoop the national economies of more than 150 countries.

And this whole process is presented to public opinion as a means to combating the “killer virus” which, according to the CDC and the WHO is similar to seasonal influenza (see Chapter III).

The Hegemonic Power Structure of Global Capitalism

Big Money including the billionaire foundations are the driving force. It’s a complex alliance of Wall Street and the banking establishment, the Big Oil and Energy Conglomerates, the so-called “Defense Contractors”, Big Pharma, the Biotech Conglomerates, the Corporate Media, the Telecom, Communications and Digital Technology Giants, together with a network of think tanks, lobby groups, research labs, etc. The ownership of intellectual property also plays a central role.

This powerful digital-financial decision-making network also involves major creditor and banking institutions: the Federal Reserve, the European Central Bank (ECB), the IMF, the World Bank, the regional development banks, and the Basel-based Bank for International Settlements (BIS), which plays a key strategic role.

By far the most powerful financial entities are the giant investment portfolio conglomerates including **Black Rock, Vanguard, State Street and Fidelity**. **They control:**

“... a combined 20 trillion dollars in managed assets.... Conservatively counting, a four to five-fold leverage power (**i.e. some US\$ 80 to 100 trillion**)”. These powerful financial conglomerates **have a leverage in excess of the the world’s GDP** which is

of the order of about 82 trillion dollars.”⁷

In turn, the upper echelons of the US state apparatus (and Washington’s Western allies) are directly or indirectly involved, including the Pentagon, US Intelligence (and its research labs), the health authorities, Homeland Security and the US State Department (including US embassies in over 150 countries).

The “Real Economy” and “Big Money”

Why are these COVID lockdown policies spearheading bankruptcy, poverty and unemployment?

Global capitalism is not monolithic. There is indeed “a class conflict” “between the super rich and the vast majority of the world population”.

But there is also **intense rivalry within the capitalist system**; namely a conflict between **“Big Money Capital”** and what might be described as **“Real Capitalism”** which consists of corporations in different areas of productive activity at the national and regional levels. It also includes small and medium-sized enterprises.

What is ongoing is a process of concentration of wealth (and control of advanced technologies) unprecedented in world history, whereby the financial establishment (i.e. the multi-billion dollar creditors) are slated to appropriate the real assets of both bankrupt companies as well as state assets.

The “real economy” constitutes “the economic landscape” of real economic activity: productive assets, agriculture, industry, services, economic and social infrastructure, investment, employment, etc. The real economy at the global and national levels is being targeted by the lockdown and closure of economic activity. The Global Money financial institutions are the “creditors” of the real economy.

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Global Governance: Towards a Totalitarian State

The individuals and organizations involved in the October 18, 2019 **201 Simulation** are now involved **in the actual management of the crisis once it went live** on January 30, 2020 under the WHO’s Public Health Emergency of International Concern (PHEIC), which in turn set the stage for the February 2020 financial crisis and the March lockdown (see Chapter I).

The lockdown and closure of national economies has triggered several waves of mass unemployment coupled with the engineered bankruptcy (applied worldwide) of small and medium-sized enterprises (see Chapter IV).

All of which is spearheaded by the installation of a global totalitarian state which is intent upon breaking all forms of protest and resistance.

The COVID vaccination program (including the embedded digital passport and the **QR Code**) is an integral part of a global totalitarian regime (see Chapter VIII and Chapter XIII).

What is the infamous **ID2020**? It is an alliance of public-private partners, including UN agencies and civil society. **It's an electronic ID program that uses generalized vaccination as a platform for digital identity.** The program harnesses existing birth registration and vaccination operations to provide newborns with a portable and persistent biometrically-linked digital identity. red zones, face masks, social distancing, lockdown. ([Peter Koenig](#), March 12, 2020)⁸

“The Great Reset”

The same powerful creditors which triggered the COVID global debt crisis are now establishing a “new normal” which essentially consists in imposing what the World Economic Forum describes as the “Great Reset”.

Using COVID-19 lockdowns and restrictions to push through this transformation, **the Great Reset is being rolled out under the guise of a ‘Fourth Industrial Revolution’** in which **older enterprises are to be driven to bankruptcy or absorbed into monopolies, effectively shutting down huge sections of the pre-COVID economy.** Economies are being ‘restructured’ and many jobs will be carried out by AI-driven machines.

The jobless (and there will be many) would be placed on some kind of universal basic income and have their debts (indebtedness and bankruptcy on a massive scale is the deliberate result of lockdowns and restrictions) **written off in return for handing their assets to the state or more precisely to the financial institutions helping to drive this Great Reset.** The WEF says the public will ‘rent’ everything they require: stripping the right of ownership under the guise of ‘sustainable consumption’ and ‘saving the planet’. Of course, the tiny elite who rolled out this great reset will own everything. ([Colin Todhunter](#), [Dystopian Great Reset](#), November 9, 2020)⁹

Push the Reset Button

The World Economic Forum’s **Great Reset** has been long in the making. “Push the reset button” with a view to saving the world economy was announced by WEF Chairman **Klaus Schwab** in January 2014, six years prior to the onslaught of the COVID-19 pandemic.

“What we want to do in Davos this year [2014] is to **Push the Reset Button**, the world is too much caught in a crisis mode.”

Two years later in a 2016 interview with the Swiss French language TV network (RTS), Klaus Schwab talked about implanting microchips in human bodies, which in essence is the basis of the “experimental” COVID mRNA vaccine.

“What we see is a kind of fusion of the physical, digital and biological world,” said Klaus Schwab.

Schwab explained that human beings will soon receive a chip which will be implanted in their bodies in order to merge with the digital world.

RTS: “When will that happen?”

KS: “Certainly in the next ten years.

“We could imagine that we will implant them in our brain or in our skin.”

“And then we can imagine that there is direct communication between the brain and the digital World.”

[Click here to watch the interview](#), **Towards Digital Tyranny**, with Peter Koenig. [Click here for the Bitchute version](#).



Screenshot from the video / Copyright Global Research

June 2020. The WEF Officially Announces the Great Reset

“The **pandemic represents a rare but narrow window of opportunity** to reflect, reimagine, and reset our world to create a healthier, more equitable, and more prosperous future.” -Klaus Schwab, WEF (June 2020)

What is envisaged under “the Great Reset” is a scenario whereby the global creditors will have appropriated by 2030 the world’s wealth while impoverishing large sectors of the world population.

In 2030, “**you’ll own nothing, and you’ll be happy.**” ([Click here to watch the video](#))

The United Nations: An Instrument of Global Governance on Behalf of an Unelected Public-Private Partnership

The UN system is also complicit. It has endorsed “Global Governance” and the Great Reset. And so has the Vatican.

Image: Antonio Guterres (By U.S. Mission Photo by Eric Bridiers/Flickr, licensed under the [Public](#)

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While UN Secretary **General Antonio Guterres** rightfully acknowledges that the pandemic is “more than a health crisis”, no meaningful analysis or debate under UN auspices as to the real causes of this crisis has been undertaken.

According to a September 2020 UN Report:

“Hundreds of thousands of lives have been lost. The lives of billions of people have been disrupted. In addition to the health impacts, COVID-19 has exposed and exacerbated deep inequalities ... It has affected us as individuals, as families, communities and societies. It has had an impact on every generation, including on those not yet born. The crisis has highlighted fragilities within and among nations, as well as in our systems for mounting a coordinated global response to shared threats.

[\(UN Report\)](#)¹⁰

The far-reaching decisions which triggered social and economic destruction worldwide are not mentioned. No debate in the UN Security Council. Consensus among all five permanent members of the UNSC.

V the Virus is casually held responsible for the process of economic destruction.

The World Economic Forum’s “public-private partnership” project entitled **“Reimagine and Reset Our World”** has been endorsed by the United Nations.

Image: George Kennan (By Harris & Ewing/[Library of Congress](#), licensed under the [Public Domain](#))



Flashback to **George Kennan** and the **Truman Doctrine** in the late 1940s. Kennan believed that the UN provided a useful way to “connect power with morality,” using morality as a means to rubber-stamp America’s “humanitarian wars”.

The COVID crisis, the lockdown measures and the mRNA vaccine are the culmination of a historical process.

The lockdown and closure of the global economy are “weapons of mass destruction” which in the real sense of the word “**destroy people’s lives**”. Amply documented, the COVID-19 mRNA vaccine is best described as a “**killer vaccine**”.

What we are dealing with are extensive “crimes against humanity”.

President Joe Biden and the “Great Reset”

Joe Biden is a groomed politician, a trusted proxy, serving the interests of the financial establishment.

Let’s not forget that Joe Biden was a firm supporter of the invasion of Iraq on the grounds that **Saddam Hussein** “had weapons of mass destruction”. “The American people were deceived into this war”, said [Senator Dick Durbin](#). Do not let yourself be deceived again by Joe Biden.¹¹

Evolving acronyms: 9/11, GWOT, WMD and now COVID. Biden was rewarded for having supported the invasion of Iraq.

During the election campaign, Fox News described Biden as a “socialist” who threatens capitalism; “Joe Biden’s disturbing connection to the socialist ‘Great Reset’ movement”.

While this is absolute nonsense, many “progressives” and anti-war activists have endorsed Joe Biden without analyzing the broader consequences of the Biden presidency.

“The Great Reset” is socially divisive, it’s racist. It is a diabolical project of global capitalism. It constitutes a threat to the large majority of American workers as well as to small and medium-sized enterprises. It also undermines several important sectors of the capitalist economy.

The Biden Presidency and the Lockdown

With regard to COVID, Biden is firmly committed to maintaining the partial closing down of both the US economy and the global economy as a means to “combating the killer virus”.

President Biden is a firm supporter of the corona lockdown. He not only endorses the adoption of staunch COVID-19 lockdown policies, his administration is committed to the **World Economic Forum’s “Great Reset”** and the “vaccine passport” as an integral part of US foreign policy, to be implemented or more correctly “imposed” worldwide.

In turn, the Biden-Harris administration will attempt to override all forms of popular resistance to the coronavirus lockdown.

What is unfolding is a new and destructive phase of US imperialism. It’s a totalitarian project of economic and social engineering, which ultimately destroys people’s lives worldwide. This “novel” neoliberal agenda using the corona lockdown as an instrument of social oppression has been endorsed by President Biden and the leadership of the Democratic Party.

The Biden White House is committed to the instatement of what David Rockefeller called “Global Governance”.

The Protest Movement

It should be noted that the protest movement in the US against the lockdown is weak. In fact there is no coherent grassroots national protest movement. Why? Because “progressive forces” including leftist intellectuals, NGO leaders, trade union and labor leaders — most of whom are aligned with the Democratic Party — have from the outset been supportive of the lockdown. And they are also supportive of Joe Biden.

In a bitter irony, anti-war activists as well as the critics of neoliberalism have endorsed **Joe Biden**.

Unless there is significant protest and organized resistance, nationally and internationally, the Great Reset will be embedded in both domestic and US foreign policy agendas of the Joe Biden-Kamala Harris administration.

It’s what you call imperialism with a “human face”.

Where Is the Protest Movement Against This Unelected Corona “Public-Private Partnership”?

The same philanthropic foundations (Rockefeller, Ford, Soros, et al.) which are the unspoken architects of the “Great Reset” and “Global Governance” are also involved in (generously) financing climate change activism, the Extinction Rebellion, the World Social Forum, Black Lives Matter, LGBT, et al.

What this means is that the grassroots of these social movements are often misled and betrayed by their leaders who are routinely co-opted and generously rewarded by a handful of corporate foundations.

The World Social Forum (WSF), which is commemorating its 21st anniversary, brings

together committed anti-globalization activists from all over the world. But who controls the WSF? From the outset in January 2001, it was (initially) funded by the Ford Foundation.

It's what you call **"manufactured dissent"** (far more insidious than Herman-Chomsky's "manufactured consent").

The objective of the financial elites "has been to fragment the people's movement into a vast "do it yourself" mosaic. Activism tends to be piecemeal. There is no integrated anti-globalization anti-war movement." (Michel Chossudovsky, [Manufacturing Dissent](#), Global Research, 2010)¹²

Image: Joe Biden with Henry Kissinger (By [Kai Mörk](#) - [www.securityconference.de](#), licensed under [CC BY 3.0 de](#))



In the words of McGeorge Bundy, President of the Ford Foundation (1966-1979):

"Everything the [Ford] Foundation did could be regarded as "making the world safe for capitalism", reducing social tensions by helping to comfort the afflicted, provide safety valves for the angry, and improve the functioning of government."¹³

The protest movement against the Great Reset which constitutes a "global coup d'état" requires a process of worldwide mobilization:

["There can be no meaningful mass movement](#) when dissent is generously funded by those same corporate interests [WEF, Gates, Ford, et al.] which are the target of the protest movement".¹⁴

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Notes

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The Worldwide Corona Crisis, Global Coup d'Etat Against Humanity

by Michel Chossudovsky

Michel Chossudovsky reviews in detail how this insidious project “destroys people’s lives”. He provides a comprehensive analysis of everything you need to know about the “pandemic” — from the medical dimensions to the economic and social repercussions, political underpinnings, and mental and psychological impacts.

“My objective as an author is to inform people worldwide and refute the official narrative which has been used as a justification to destabilize the economic and social fabric of entire countries, followed by the imposition of the “deadly” COVID-19 “vaccine”. This crisis affects humanity in its entirety: almost 8 billion people. We stand in solidarity with our fellow human beings and our children worldwide. Truth is a powerful instrument.”

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