

# The G20 Fiddles While the Planet Burns

By [Hon. Paul Hellyer](#)

Global Research, November 13, 2012

Region: [Canada](#), [USA](#)

Theme: [Environment](#), [Global Economy](#)

## THE G20 FIDDLES WHILE THE PLANET BURNS

A Speech by Hon. Paul Hellyer

Former Minister of National Defence (Canada)

Global Breakthrough Energy Conference

Sunday, November 11, 2012

What would you do if someone knocked on your door and said, “Your house is on fire!” Would you say, “Not to worry, if it gets too bad we will wet a couple of blankets and smother it.” Or would you have the common sense to say, “Call the fire department – fast?”

That is exactly the situation facing us today. The scientific indicators show that our earthly home is heating up at an alarming rate and the consequences, as we are already beginning to see, are as horrendous as they are unpredictable. Yet world leaders seem to be in denial of both the urgency and magnitude of the danger. Instead, G20 leaders have spent most of their energy trying to rescue a handful of privately-owned banks. Worse, they spend far too much time looking for new sources of oil to extend the present disastrous trajectory.

So when people say, as they do almost daily, “The world is in an awful mess” they are not only speaking the truth, but are guilty of a masterful understatement. Just about everything we are doing is wrong, and almost every major policy must be reversed. Our leaders are steering us toward a precipice, and just turning the wheel a little bit to the right or left won’t save us. Only a “u-turn” will work – a complete reversal of just about every existing policy direction.

Instead of drilling for more oil, building more pipelines and approving more oil sands projects, we should be concentrating exclusively on the development and application of breakthrough clean energy which is the main thrust of this wonderful conference. It’s exciting that there are so many knowledgeable experts here this weekend and listening to them has been both an education and an inspiration. My meagre understanding has increased exponentially. However, I am not an expert in the field and not qualified to talk about breakthrough energy. My expertise, to the extent that I have any, is politics, including foreign affairs, and finance, specializing in money and banking. So my focus will be how to pay for the monumental shift away from fossil fuels and replace them with the clean energy that is so vital to save our planet.

Our present financial policies are disastrously inadequate. Instead of asking taxpayers to accept punitive austerity to bail out greedy privately-owned banks, governments should use their power to provide comparable relief to the powerless 99% who are struggling to keep

their heads above water. The world banking and monetary system must be changed fundamentally for the benefit of all citizens, and not just the privileged few.

The world's major religions must end their ageless animosities and start working together to build what I call the kingdom of God on Earth. You can call it what you like, but I am talking about a world where every child has adequate food to eat, potable water to drink, a decent shirt on his or her back, a roof over his or her head, adequate health care and sufficient free education to develop skills and prepare for a productive and fulfilling life.

This kind of world cannot be achieved without a giant step forward in our spiritual evolution that requires sublimating ego in favour of service and concern for the welfare of others. The cult of corruption that has been sweeping around the world to reach epidemic proportions, will have to be swept away by a code of ethics that breeds trustworthiness. The very difficult but essential requirement for such a major moral revolution is for each of us to put into practice the one teaching that all of the major religious faiths have in common, i.e. the Golden Rule. If you think about it carefully there are few, if any, problems that could not be solved by each person and country treating other people and countries as we would want to be treated if the situation were reversed.

To achieve a more just world of peace and prosperity, it will be essential for nation states to effect a massive change in priorities, especially the world powers. They must end the arms race and direct the hundreds of billions in savings, to those pursuits that would enhance the quality of life for people everywhere. The highly educated military and scientific personnel who would no longer be needed to develop new weapons systems, should be recruited for these same humanitarian projects including, of course, joining the war against global warming for the benefit of their grandchildren and great grandchildren as well as ours.

While the cooperation of all major powers will be essential, it is the United States, which has assumed the role of world leader, that will have to take the initiative.

### An American Epiphany

When there are so many wonderful, honest and dedicated people in the United States, it is difficult to comprehend how they could let their country drift so far from the principles on which the Republic was founded. General Eisenhower warned us to beware of the military-industrial complex, but a naïve and complacent electorate paid no heed. They allowed a small group in the military, in collusion with the arms industry and Wall Street insiders, to take over effective governance of the country. Their motives were less than noble, with power and empire becoming their chief objectives.

When the Berlin wall came down on November 9, 1989. The elation on our side of the curtain was near universal as one country after another regained its freedom. Nearly everyone believed that it was the dawn of a new era of peace and prosperity for people everywhere.

There was much talk of a peace dividend. Without any enemies of military significance, the Western countries, and the U.S. in particular, could reduce expenditures for armaments and divert the savings to myriad essential priorities including health care, education, environmental protection including sustainable growth, and the development of new sources of energy to replace fossil fuels. There would also be more money for the arts and the alleviation of poverty and illiteracy on a global basis. The prospects were dazzling in

their scope and diversity. It was a unique and God-given opportunity for a new, braver and fairer world.

We blew it! We blew the chance of a lifetime to do good things! A small group of zealots undermined our golden opportunity to pursue peace, not war. Little did we dream that they had a vastly different “vision” of the New World Order. Their manifesto was a Pentagon document, “Defense Planning Guidance on Post-Cold- War Strategy,” dated February 18, 1992. It later became known as the Project for a New American Century.<sup>1</sup>

Item 6 on their list read as follows. In the Middle East and Southwest Asia, our overall objective is to remain the predominant outside power in the region and preserve U.S. and western access to the region’s oil.

When a leaked copy of the document prepared under the supervision of Paul Wolfowitz, then the Pentagon’s Undersecretary for Policy, was disclosed by the New York Times in March 1992, the negative reaction from both the White House and foreign capitols was so strong that it had to be redrafted.

The new sanitized version adopted a much more conciliatory note. However, as someone who has long observed the techniques of creating politically acceptable language, and a sometimes practitioner of that craft, I would say that the principal difference between the first and revised drafts is in the weasel words. You can’t change a tiger by whitewashing its spots.

The authors of this American “Mein Kampf ” for conquest, recognized the difficulty of persuading sophisticated Americans to accept such a gigantic change in policy. So they wrote the following (subsequently removed from the record): “Further, the process of transformation, even if it brings revolutionary changes, is likely to be a long one, absent some catastrophic and catalyzing event – like a new Pearl Harbour.”<sup>2</sup>

Well, it wasn’t long before they got their catastrophic and catalyzing event. Terrorists struck the World Trade Center in New York and the Pentagon in Washington, on September 11, 2001. The world was outraged, and for a few days America had the sympathy of almost everyone including the Islamic states. It was the kind of atmosphere where it would have been possible to uproot al-Qaeda with a police and intelligence operation. Instead, the “Cabal” of military, industrial, banking and intelligence interests, decided to use the terrible tragedy as an excuse to launch their war on Iraq, even though there was not one shred of evidence that the Iraqis had been involved in the events of 9/11, either directly or indirectly.

This was the biggest strategic blunder in the history of the United States. As soon as the bombs began raining down on Baghdad from the relative safety of high-flying bombers, the sympathy of the Muslim world changed first to outrage, and then unbridled hate. The few terrorists that had existed before the war, saw their number increase to a formidable army worldwide. Subsequent events in Pakistan and elsewhere have only exacerbated the situation for which there is no possible military solution. For a just and peaceful world then, the first difficult but essential step is a negotiated end to the war on terrorism.

#### A Negotiated End to the War on Terrorism

A good beginning would be for the U.S. Congress to renounce the Plan for a New American Century, and abandon the lust for empire. Then they should look at the root cause of the

Muslim jihad. They don't have to look very far. Osama bin Laden spelled it out in very clear and unequivocal terms.

"Every Muslim must rise to defend his religion. The wind of faith is blowing and the wind of change is blowing to remove evil from the Peninsula of Muhammad, peace be upon him. As to America, I say to it and its people a few words: I swear to God that America will not live in peace before peace reigns in Palestine, and before all the army of infidels depart the land of Muhammad, peace be upon him."<sup>3</sup>

That is clear enough. The dislike of America has nothing to do with democracy versus dictatorship, or wealth, or freedom of religion and assembly. It is directly related to American foot-dragging in stick-handling a just settlement of the Palestinian question while continuing to meddle in Middle Eastern affairs, including the stationing of troops on soil considered sacred to Islam. In short, American foreign policy was the root of the conflict.

The U.S. will have to do an about turn in order to end its decades old practice of interfering in almost every country of any significance. But it would save them a lot of money, and many U.S. and foreign lives, if they began a new regime of genuine cooperation as a substitute for military and economic domination. This means a complete abandonment of their dark side, the greed and self-centredness of their leaders; their false gods; their double standards; the increasing disparity in income between rich and poor; and, finally, their callous attitude toward the poor and the powerless.

These "values" are not ones that should be exported to the world. They are part of a game plan that is not designed to provide the bread of life to starving millions, but to exploit and manipulate the many for the benefit of the elite few. Worse, they negate both democracy in the sense of rule by the people, for the people, and the rule of law for which millions of patriots fought and died.

So now it is the cult of interfering in other peoples affairs that must die, and with it the notion of empire. When interference is essential for the peace of the world, it should be multilateral in nature, and not unilateral and one-sided. This is particularly true in respect of a just settlement of the Israeli-Palestinian conflict. Peace is possible, but only with a truly international consensus of what is just and fair for both of the parties directly affected. A just settlement would be the precursor to an end of the war on terrorism that would pave the way for an all-out worldwide attack on global warming, which is the number one problem facing humankind today.

#### A "War" Against Global Warming

This war is a golden opportunity for all the worlds' diverse tribes, sects, religions and nation states to abandon their rivalries and work together as one big global family to protect the habitability of our common home. That is the reason this conference is so timely. We are looking at breakthrough energy sources to provide the alternative or alternatives to fossil fuels essential to launch the attack. As we have learned this weekend multiple choices may be possible.

To save precious time and money we, the people of the world, should demand that the United States and other major powers disclose what they already know about exotic fuels. The answer is likely to be "quite a lot." We should demand "full disclosure," including what has been learned from visitors from other realms - "from away," as some Atlantic Canadians

might call them.

In my latest book *Light at the End of the Tunnel: A Survival Plan for the Human Species*, I quote someone who allegedly worked in one of the vast underground works the U.S. military have built in Nevada and Arizona. This source said that the “Cabal,” with the help of Star Visitors, had developed both zero point and cold fusion energy.<sup>4</sup> That was years ago, and the source was not unique. Most ufologists that I know believe that the Cabal – which is also known as the “shadow government” in the U.S., is in possession of the technology we are looking for, but keep it secret for reasons of their own power and profit.

A good place to begin the search would be for the U.S. Congress to establish a small committee of scientific experts to examine the existing “secret” patents that have been filed with the U.S. Patent and Trademark Office. Of the 10,158 Secrecy Orders for patents issued from 1942-1993 about 6,000 were still in effect in 1993 and it is almost certain that more have been issued since then. The committee should have the power to decide if their disclosure would be in the public interest and, if so, declare them to be in the public domain as part of our world heritage.

One thing is almost certain. The Star Visitors would give us the technology we need if we (a) renounced the use of nuclear weapons and eliminated all plans to use them and (b) started treating them as genuine visitors rather than as “Enemy Aliens.”

Once we identify the technology we need, and that should not take long, the challenge will be to mobilize, worldwide, for the “war” on global warming. It will require a mobilization not too different from the one our old timers witnessed in the 1940s. Just about every manufacturing plant, whether automobile, farm implement or household appliance was converted to the production of arms and ammunition.

In this new world war the opposite would occur. Just about every armaments factory would be converted to positive, peaceful uses. The goal would include converting or replacing the power source of every car, truck, tractor, airplane, home and electrical generator now dependent on fossil fuels over a period of a few years. At the time my book was written in 2010 I estimated we had 10 years to accomplish all this. Two years has already been lost, and the most important problem on earth has been moved to the back burner.

As long as the G20 leaders concentrate on patching up the Ponzi scheme known as the international banking and financial system, all hope is lost. Only a near instant revolution of the mind and heart can save the day.

Who Will Finance the War on Global Warming?

Who will finance such a long, expensive “war?” That is the question that boggles the mind. We are talking about a worldwide technological revolution that will cost trillions of euros, dollars, pounds, rubles, yen – and so on. It will be the most expensive mobilization in the history of the planet, and it has to be done in the face of an unprecedented debt crisis.

Many countries, including my own, are imposing “austerity” budgets in a painful attempt to shrink their economies to the point where they can pay the interest on their debt. But as the economy shrinks the jobs begin to disappear. Unemployed people don’t pay taxes, and require social assistance. At first the jobless rebel against the Draconian measures. Later they may take evasive measures including migrating to places where there are jobs, to the

extent that they exist in a world where the debt virus is epidemic.

In fact the existing international banking system is systematically destroying the western world, and impoverishing its people, with repercussions that spread like ripples around the planet. In 1980 the debt to GDP ratio in Greece was 22.6%; in 2010 it was 142%; in Spain the ratio rose from 16.5% to 60% in the same period; in Japan the ratio rose from 51% to 220%.<sup>5</sup>

This unhappy result is not due to profligate spending by governments everywhere, although I admit there are always pockets of waste that could be eliminated, it is because we have a financial system where more than 95% of all new money put into circulation is created as debt. It is debt that has to be repaid with interest but no one creates any money with which to pay the interest, so the only way to pay it is to keep on borrowing more and more and going further and further into debt. Eventually the debt burden gets too heavy to bear, so the economy collapses like a balloon with a pin stuck in it. History has shown that this system – our system – is a perpetual disaster in the making.

How did such a system ever come about? It is because sovereign governments, as a matter of expediency, licensed privately-owned banks to create money. For our purposes it is sufficient to go back a little over 300 years to the time of King William of Orange. When he ran out of money for his continuing war with France the English Parliament was unaccommodating. A new Whig government authorized the establishment of the Bank of England which was incorporated in 1694. The rich people of London invested 1,200,000 pounds in gold and silver and lent it all to the king at 8 percent. To show his gratitude he gave the bank permission to print 1,200,000 pounds in banknotes, and lend them to worthy borrowers at high interest rates. Thus the king allowed the Bank of England to lend the same money twice – once to him and once to private borrowers. This was called leverage, and the leverage at that time was 2 to 1. It was also the beginning of the fractional reserve system of banking, under which banks were allowed to lend more money than they actually had in the vaults.

Over the years that leverage has increased dramatically. In the early 20th century, federally chartered banks in the United States were required to maintain 25% gold reserves. In other words the banks were allowed to lend the same money four times. In Canada when I was younger, the banks were required to maintain a cash reserve of 8%. That means they were allowed to lend the same money 12½ times. More recently, thanks to Milton Friedman's irrational flip-flop from being someone who thought the banks should maintain 100% cash reserves, to someone who recommended zero cash reserves – in effect an era of de-regulated banking – multiples increased to 20 to 1 or more. Being able to lend the same money to twenty different people or institutions, and collect interest from each one, is not just larceny – it's grand larceny!

Today, in most countries, banks don't have to maintain much in the way of cash reserves. In Canada the requirement is zero. So you are lucky if your bank has a cent or cent-and-a-half in legal tender for every dollar you think you have in the bank. Instead of cash reserves, most banks operate under a system of capital reserves with a formula laid down by the Bank for International Settlements in Basel, Switzerland. Since the meltdown of 2007/2008 capital requirements are being raised slightly, to reduce the leverage of the banks, but they are still far too high. The leverage has to be reduced much, much more in order to create a stable system where bank failures won't occur.



Still, you may ask, if banks lend money that they don't have in their vaults where does it come from? The answer, really, is that they create it out of thin air. The system works this way. Suppose that you want to borrow \$35,000 to buy a new car. You visit your friendly banker and ask for a loan. He/she will ask you for collateral - some stocks, bonds, a second mortgage on your house or cottage or, if you are unable to supply any of these, the co-signature of a well-to-do friend or relative. When the collateral requirement is satisfied you will be asked to sign a note for the principal amount with an agreed rate of interest.

When the paperwork is complete, and the note signed, your banker will make an entry on the bank's computer and, presto, a \$35,000 credit will appear in your account which you can use to buy your car. The important point is that seconds earlier that money did not exist. It was created out of thin air - so to speak.

Graham Towers, the first and arguably best Governor of the Bank of Canada said, "Money is just a book entry, that's all it is." If he were alive today he would say, "Money is just a computer entry, that's all it is."

So the bottom line is that there are literally millions of unemployed people around the globe for no better reason than lack of a few strategically placed computer entries. The fact that this is so is a crime against humanity in the literal sense of those words.

The existing banking equation is a kind of double-entry bookkeeping where your note becomes an asset on the bank's books, and the new money that was deposited to your account is a liability. The profit for the bank comes from the difference between the low rate of interest, if any, you would be paid on your deposit if you didn't spend the borrowed money immediately, and the much higher rate you would be obliged to pay on your note - the technical term is "the spread."

At some point, however, you have to pay off the note with interest and anyone who defaults is in big trouble because you lose your collateral. Governments, too, are in the same insidious position. They have to pay interest on their bonds and redeem them when they become due. In times of recession, when banks are reluctant to lend them any more money, especially at reasonable interest rates, they may have to call on the International Monetary Fund (IMF) for help. That means accepting austerity measures that are definitely not in the interests of the people. One thing that should be crystal clear is that the IMF doesn't rescue countries. It rescues international banks!

We are surrounded by evidence that a system based almost exclusively on debt is totally insane. Not surprisingly, there have been 25 recessions and depressions in the United States since 1890. In several cases, including the Great Depression of the 1930s and the current Great Recession, the evidence indicates that the meltdown was anticipated by a few insiders who helped trigger the catastrophe.

In the wake of the Great Depression, the U.S. Senate Banking and Currency Committee Report that became widely known as the Pecora Report on the Practices of Stock Exchanges, indicated that there were insiders who benefitted from the crash. "Legal chicanery and pitch darkness were the banker's stoutest allies," Pecora wrote in his memoir. Similar allegations were evident in Charles Ferguson's damning documentary "Inside Job," relating to the 2007-2008 meltdown. These reports, and other historical evidence prove beyond any doubt that Wall Street has become one gigantic millstone around the neck of both the American and world economies.

The collateral damage from the recent meltdown has been staggering. The U.S. Bureau of Labor estimated that 8.4 million jobs were lost in the U.S. alone. Most countries experienced similar dramatic losses. The reduction in asset values worldwide has been estimated at \$20 trillion U.S. dollars, yet not a single one of the culprits is in jail. You would think that someone would have had the decency to launch a class action for at least \$10 trillion against every individual and every organization that contributed to the catastrophe in any way.

This should never have happened because governments own the patents to create money! The exception is the European Union where nation states have surrendered their monetary sovereignty. Privately-owned banks have no rights, only privileges given by legislatures. Worse, banks don't even pay royalties. Still governments go cap-in-hand to licensees when they are forced into deficit and accumulate too much debt. Why is this happening? We have become total captives of a small group of elite bankers who are trying to create a New World Order under their control. The following quote lets you in on the secret.

Why are governments paying private financiers to generate credit they could be issuing themselves, interest free? According to Professor Carroll Quigley, Bill Clinton's mentor at Georgetown University, it was all part of a concerted plan by a clique of international financiers. In his book *Tragedy and Hope* in 1966, he wrote:

"The powers of financial capitalism had another far-reaching aim, nothing less than to create a world system of financial control in private hands able to dominate the political system of each country and the economy of the world as a whole. This system was to be controlled in a feudalist fashion by the central banks of the world acting in concert by secret agreements arrived at in frequent private meetings and conferences. The apex of the system was to be the Bank for International Settlements in Basle, Switzerland, a private bank owned and controlled by the world's central banks which were themselves private corporations."<sup>6</sup>

The similarity of this declaration with one from David Rockefeller to a Bilderberger meeting at Baden Baden, in Germany is more than coincidence.

'We are grateful to the Washington Post, the New York Times, Time magazine and other great publications, whose directors have attended our meetings and respected their promises of discretion for almost forty years. It would have been impossible for us to develop our plan for the world if we had been subjected to the lights of publicity during those years. But, the world is more sophisticated and prepared to march towards a world government. The supranational sovereignty of an intellectual elite and world bankers is surely preferable to the national auto-determination practiced in past centuries.'<sup>7</sup>

If that was the plan, it has been succeeding brilliantly! There is not one genuine democracy in the western world. All are being effectively dictated to by an international system of banks and bond dealers. Worse, there is no change in sight because only about 1% of citizens understand what money is and where it comes from.

I am not saying that all bankers are evil. They are not. But the international financial system produces results that are evil beyond description. It has not always been and doesn't need to be this way. There is a remedy.

A Workable Solution – Both Short and Long-Term Objectives



First and most urgent, the world and especially the Western world, needs a massive infusion of government-created debt-free money to end the Recession/Depression. A figure of 10 trillion U.S. dollars equivalent worldwide might be a good place to start. Once that has been spent into circulation by governments, it will be possible to assess what remains to be done in the short term.

Will it work to restore the vitality of economies worldwide? Absolutely. In 1938 there were no jobs in Canada. None! Then World War II came along and the Bank of Canada came out of hibernation and rode to the rescue. It created very large sums for the government of Canada at near zero cost. The government spent the money into circulation and soon everyone was either working or in the Armed Forces. Unemployment dropped to an historic low of 1 percent.

The longer term objectives include putting some semblance of morality into the system. It is essential that we stop banks from lending the same money to so many people or institutions, and collecting interest from each. So I'm proposing a gradual reduction in bank leverage from its indecently high multiples to a point where its interest-bearing assets would not be greater than two times the cash in their vaults or on deposit with their central bank. This could be achieved in 10 years or less by federal governments creating enough government-created money (GCM) to keep the economy growing while at the same time buying back about one-third of their outstanding debt.

Once banks have achieved 34% cash reserves (this means that the current system of capital adequacy has to be completely abandoned and replaced with a much more effective cash reserve system), new money creation would be shared 34% by governments and 66% by the private banks. The biggest achievement of the whole process would be the re-democratization of the so-called democracies. At present nearly every country including the United States, Canada and European countries are victims of the autocratic private banking system.

It goes without saying that central banks would have to be 100% publicly-owned so that the profits that accrue from printing money would be public profit, rather than private profit.

Ironically, it is just 100 years ago that the international banking cartel pulled the wool over the eyes of a sleeping U.S. Congress and persuaded it to delegate the sovereign right of the United States to create money to the Federal Reserve System (FED), that is privately-owned. The FED has probably caused more damage than any other financial institution in history and has played a major part, by its implementation of monetarism and the ideas of Milton Friedman, in the huge build-up of debt worldwide since 1980. So it either has to be nationalized or wound-up and replaced with a proper Bank of the United States that is owned by the people.

The principal myth that is circulated about government-created money is that it is more inflationary than bank-created money. The fact is that money is money, and one is no more or no less inflationary than the other, provided the government-created money cannot be leveraged by the private banks to a greater extent than the new system would provide for.

Some monetary reformers ask why, if government-created money is such a good thing, that the public share shouldn't be 100%, instead of 34%. On this particular point Milton Friedman was right. He claimed that a 100% cash reserve system was not politically feasible. I agree, but even if it were, I would not want to give politicians a free hand with

the printing presses. A 34% share will solve governments number one problem of balancing their budgets, and providing the legitimate services that citizens deserve. Similarly, I think a leverage of 2 to 1 is enough to allow banks to carry on as legitimate businesses, and do the things that banks should do, without providing them the leeway of running worldwide casinos as they have been in recent decades.

Finally, one has to wonder why the G20 group of world leaders hasn't come up with something positive along these lines. One can only assume that none of the G20 leaders has specialized knowledge in the field of money and banking. This is not surprising when only about 1% of the population really understands. Instead the leaders are advised by bankers and economists. The former are part of the cartel, and represent the vested interests of the banking fraternity. Orthodox economists, with a few rare exceptions, lack the necessary vision. They have known full well that the "balanced budget" approach adopted in the 1930s only succeeded in extending the misery for years. They have had 70 years to design a system that would be a firewall against a recurrence. But, they haven't done it, and the proof of the pudding is in the eating. So we will have to seek out the handful of forward thinkers who do understand, and put them in positions of authority.

It was Einstein who said, "The definition of insanity is doing the same thing over and over again and expecting different results." That is what governments, on the advice of their chief economists, are doing today. It should be perfectly obvious that the status quo will not solve the world's major problems such as the unconscionably high levels of unemployment, or the urgent need to stop global warming before it is too late. Radical and dramatic changes in policy provide the only hope.

#### Action Plan

In this context, the re-election of Barack Obama is the best possible result for both the United States and the world. He is the first U.S. president to survive the curse of a Wall Street inspired economic depression. Historically, the incumbent president is held directly responsible, rather than the perpetrators of the crime.

Free of the curse, and without the necessity of worrying about another election, Obama can begin the incredibly difficult reforms essential for the health and welfare of all the world's people, rich and poor alike. He should start by de-fanging Wall Street. Its ironclad armlock on the world power structure must be broken!

To accomplish this he will have to say, "farewell and God bless" to his whole coterie of financial advisers, including his Secretary of the Treasury. When Obama was first elected, and I saw a picture of his financial economic advisers, I cried internally. The very people responsible for the incredible economic mess had surrounded the president. They would rescue the banks and leave the rest of the economy in a shambles, I thought, because they really didn't know what to do, and had insufficient incentive to innovate. Such a catastrophe must not be allowed to happen one more time.

In order to facilitate change, the Congress will have to pass a law making it a criminal offense for any bank or financial institution to contribute to any politician or candidate for political office, with long jail terms for any breaches of the law. Any Congressman or Congresswoman who puts the interests of their electors first would support such a law.

Once Wall Street's powers have been broken, and a common sense monetary system put in

place, the president would be in a position to start addressing the other areas in most urgent need of attention. These include an end to the war on terror; a just settlement of the Israeli-Palestinian crisis as a pre-condition for peace; full disclosure of the extraterrestrial presence and technology, including the extent to which new energy sources have been developed; the rain forests must be fully protected and a massive re-forestation program begun; and finally global resources must be fully mobilized to replace fossil fuels with breakthrough energy solutions before it is too late to protect our grandchildren and their children.

Time does not permit any further elaboration of the high priority reforms that must be vigorously tackled, but I have already written about them in greater length in *Light at the End of the Tunnel*. The Global Breakthrough Energy Conference has shown that we can abandon fossil fuels in favour of clean energy. That puts the onus on us. Will we unite with the visionaries around the world to preserve its habitability for future generations or not? The choice is ours.

#### Notes

1 "American Century," Pentagon Document on Post-Cold-War Strategy, February 18, 1992.

2 "Rebuilding America's Defenses: Strategy, Forces and Resources for a New Century. A report of the Project for the New American Century, September 2000."

3 From a translated text of Osama bin Laden's broadcast taken from The New York Times, October 8, 2001.

4 "Quantum mechanics predicts the existence of what are usually called 'zero-point' energies for the strong, the weak and the electromagnetic interactions, where 'zero-point' refers to the energy of the system at temperature  $T=0$ , or the lowest quantized energy level of a quantum mechanical system." As quoted in an article "Zero Point Energy and Zero Point Field," Calphysics Institute.

5 International Monetary Fund, World Economic Outlook Databases, April 2011.

6 Carroll Quigley, *Tragedy and Hope: A History of the World in Our Time*, 1996.

7 Daniel Estulin, *The True Story of the Bilderberg Group*, 2007.

The original source of this article is Global Research  
Copyright © [Hon. Paul Hellyer](#), Global Research, 2012

---

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

[Become a Member of Global Research](#)

Articles by: [Hon. Paul Hellyer](#)

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

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

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