

## The New American Century; Cut short by 92 years

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Region: [USA](#)

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The era of Superpower America is coming to an end.

The financial crisis was the last straw.

Whatever good faith was left after the invasion of Iraq and the shrugging off of international treaties, is now gone. The United States has polluted the global economic system with worthless mortgage-backed securities and, by doing so, has pushed 6 billion people closer to a long and painful recession. That's not something that's easy to forgive.

The anger at the US seems to be surfacing everywhere at once.

It was particularly noticeable at the recent opening of the UN General Assembly. Typically, this is a tedious event full of empty political blabbering and pretentious ceremonies.

But not this time. With the world sliding towards a US-created recession; foreign leaders have started lashing out at the United States more vehemently. The speeches have been blunt and acrimonious; no one is "pulling their punches" any more. Venezuela's Hugo Chavez summed up the mood of the meetings like this:

"I think that, sooner rather than later, this empire will fall - to the benefit of the whole world, enabling a balance in the world to be created: polycentric and multi-polar. That will guarantee peace in the world. To the creation of this multi-polar world we are making our small contribution."

What Chavez objects to is Bush's "unipolar" model of global governance whereby all the world's crucial decisions-on everything from global warming to nuclear proliferation-are made by Washington. No one likes being told what to do, just as no one likes the US constantly meddling in their affairs. That's why none of the UN attendees seemed particularly bothered by the fact that the US financial markets are in freefall. It's called *schadenfreude*, taking pleasure in someone else's misfortune, and it was on full display at the United Nations last week.

Many of the dignitaries seem to believe that America's sudden economic downturn presents an opportunity for change. And that's what everyone wants; real change. No one wants another 8 years like the last. That's why the central theme in Chavez's speech was repeated over and over again by other leaders. They reject the present system and want a bigger role in shaping the future.

That doesn't mean that the world hates America. It just means that everyone wants a breather from the torture, the abductions, the bombing of civilians, and now, the financial

contagion that has spread throughout the global system. The US's lack of regulation and monetary policies have driven up inflation, triggered food riots, and sent oil prices skyrocketing. Enough is enough. The United States is like the dinner guest who doesn't know when it's time to go home. Perhaps, a touch of recession will help to rebalance Washington's approach and make its leaders more responsive to the needs of the rest of the world.

Journalist John Gray summed it up like this in his article in *The Observer*, "A Shattering Moment in America's fall from Power":

"The control of events is no longer in American hands.....Having created the conditions that produced history's biggest bubble, America's political leaders appear unable to grasp the magnitude of the dangers the country now faces. Mired in their rancorous culture wars and squabbling among themselves, they seem oblivious to the fact that American global leadership is fast ebbing away. A new world is coming into being almost unnoticed, where America is only one of several great powers, facing an uncertain future it can no longer shape."

The US is about to join the family of nations and learn how to get along with its neighbors whether it wants to or not. There's simply no other choice; the dollar is falling, the deficits are soaring, and the financial markets are in a shambles. America will either learn to cooperate or become isolated in a world that is rapidly integrating. It's "get along or go it alone"; a message that Washington needs to learn quickly so it can adapt to the new power-paradigm.

Yes; plenty of money will still flow into covert operations and CIA-sponsored dirty tricks just to keep alive the hope that Superpowerdom will be restored. That is to be expected. The well-heeled rogues in the British royal family still dream of rebuilding the Empire, too. But realists know that it's just a harmless fantasy. Nothing will come of it. Empire's have a short shelf-life and they're impossible to stitch-back together. They usually end on a corpse strewn battlefield or in a towering financial bonfire which leaves nothing behind but a pile of ashes and shards of broken glass. We can only hope that the yawning economic chasm ahead of us all, will involve less hardship than we anticipate. But when a nation sows dragon's teeth, it shouldn't expect a harvest of sweet plums.

Journalist Steve Watson reports on Infowars:

"A Council on Foreign Relations member and former policy planner under prominent Bilderberger Henry Kissinger has penned a piece in the *Financial Times* of London calling for a "new global monetary authority" that would have the power to monitor all national financial authorities and all large global financial companies.

"Even if the US's massive financial rescue operation succeeds, it should be followed by something even more far-reaching - the establishment of a Global Monetary Authority to oversee markets that have become borderless." writes Jeffrey Garten also a former managing director of Lehman Brothers. ([Infowar.com](http://infowar.com))

The dream of "one world" government does not die easily, but it is dead all the same. The center of the present global financial system is the Federal Reserve. Its offspring includes the Council on Foreign Relations, the IMF, The World Bank, the G-7 banking cartel and

thousands of predatory NGOs which have expanded the grip of the Washington banking cabal and the dollarized system across the planet. But neoliberalism is collapsing and what we are seeing now is the erratic spasms of a terminal heart patient entering the final stages of cardiac arrest. There is no drug or medical procedure that will restore the victim to good health.

No one is looking to the US or its “supply side” hirelings to chart a course for their country’s economic future. Those day’s are over. The US will have to pull itself from the rubble and start over without the massive infusions of low interest capital from China, Japan and the Gulf States. The money spigots have been turned off. It’s thin gruel and hard times ahead. That’s the price one pays for swindling the world with worthless mortgage-backed snake oil and other “illiquid” garbage.

Russian President Vladimir Putin summed up recent events in the financial markets like this:

“Everything that is happening in the economic and financial sphere has started in the United States. This is a real crisis that all of us are facing, and what is really sad is that we see an inability to take appropriate decisions. This is no longer irresponsibility on the part of some individuals, but irresponsibility of the whole system, which as you know had pretensions to (global) leadership.”

Back at the United Nations, Germany’s Finance Minister Peer Steinbuck echoed similar sentiments when he said:

“The United States is solely to be blamed for the financial crisis. They are the cause for the crisis and it is not Europe and it is not the Federal Republic of Germany. The Anglo-Saxon drive for double-digit profits and massive bonuses for bankers and company executives that were responsible for the financial crisis.”

He added, “The long term consequences of the crisis are not clear. but one thing seems likely to me; the USA will lose its superpower status in the global financial system. The world financial system is becoming multipolar.”

Steinbuck was merely reiterating the feelings of Chancellor Angela Merkel who used more diplomatic language in her critique:

“The current crisis shows us you can do some things on the national level, but the overwhelming majority must be agreed to on the international level. We must push for clearer regulations so that a crisis like the current one cannot be repeated.”

Merkel knows that Europe was blindsided by America’s deregulated system which allows fraudsters and scam-artists to rule the roost. Even now—in the middle of the biggest financial scandal in history—not one CEO or CFO from a major investment bank has been indicted or dragged off to prison. US markets are a lawless “free for all” where no one is held accountable no matter how large the crime or how many people are hurt. But there’s a price to be paid for fleecing investors, and the US will pay that price. Already, the purchase of US Treasuries has slowed to a crawl. In the coming months, America’s life-support system will be disconnected altogether and the oxygen tent removed. Kissinger’s protege is not worried about that; but working class American’s should be. There’s a train wreck just ahead and many people will suffer needlessly.

This is how Spiegel Online puts it:

“The banking crisis is upending American dominance of the financial markets and world politics. The industrialized countries are sliding into recession, the era of turbo-capitalism is coming to an end and US military might is ebbing....This is no longer the muscular and arrogant United States the world knows, the superpower that sets the rules for everyone else and that considers its way of thinking and doing business to be the only road to success.

A new America is on display, a country that no longer trusts its old values and its elites even less: the politicians, who failed to see the problems on the horizon, and the economic leaders, who tried to sell a fictitious world of prosperity to Americans....Also on display is the end of arrogance. The Americans are now paying the price for their pride.” (Spiegel Online, “America loses its Dominant Economic Role”)

Both presidential candidates have vowed to continue the unilateralist Bush Doctrine. Obama is just as eager as McCain to violate sovereign borders, invade countries that pose no imminent national security threat to the US, and carry out the many flagrant violations of international law as long as they serve the interests of western mandarins. But it’s not up to the politicians anymore. Change is coming; the unipolar moment has passed. As the financial crisis deepens, America’s ability to wage war will steadily erode as capital and resources dry up. Its only a matter of time before the war machine sputters to a halt and the troops return home. When the killing stops, a truly new world order will begin.

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