

WannaCry Cyberattack: Deep State Assault on Cryptocurrencies?

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An international assault on computer users provides a illuminating vehicle for interpreting the dubious political and economic constructs, presented by corporate news media as unambiguously real. In this instance closer consideration of the event's reportage and context suggest an intent to undermine and confuse public interest in the burgeoning cryptocurrency space. The WannaCry cyberattack follows a decade of commodity price manipulation by central bankers necessary to support the value of fiat currencies amidst profligate money creation.

The recent price explosion across a wide swath of virtual currencies is the exact opposite of the stagnation experienced in precious metals—specifically gold and silver—the traditional measures of fiat currencies' true worth. This sharp contrast augments theories of central bank manipulation of the metals markets that seek to preserve the US dollar especially against the accelerated inflationary policies instituted over the past decade.

“Quantitative Easing is a threat to the dollar’s exchange value,” Paul Craig Roberts and David Kranzler write in a key 2014 [article](#). “The Federal Reserve, fearful that the falling value of the dollar in terms of gold would spread into the currency markets and depreciate the dollar, decided to employ more extreme methods of gold price manipulation.” As the authors explain alongside a compelling array of data,

The Fed’s gold manipulation operation involves exerting forceful downward pressure on the price of gold by selling a massive amount of Comex gold futures, which are dropped like bombs either on the Comex floor during NY trading hours or via the Globex system. A recent example of this occurred on Monday, January 6, 2014. After rallying over \$15 in the Asian and European markets, the price of gold suddenly plunged \$35 at 10:14 a.m. In a space of less than 60 seconds, more than 12,000 contracts traded – equal to more than 10% of the day’s entire volume during the 23 hour trading period in which gold futures trade.

There was no apparent news or market event that would have triggered the sudden massive increase in Comex futures selling which caused the sudden steep drop in the price of gold. At the same time, no other securities market (other than silver) experienced any unusual price or volume movement. 12,000 contracts represents 1.2 million ounces of gold, an amount that exceeds by a factor of three the total amount of gold in Comex vaults that could be delivered to the buyers of these contracts.

The absence of derivatives in most cryptocurrency markets makes these digital assets (and the perpetual computational power necessary to affirm their blockchain presence)

impervious to price suppression via futures contracts used by central bankers and their agents.

With the above in mind, there is indeed a distinct possibility that WannaCry's deployment and far-reaching publicity constitute a desperate attempt to undermine public interest in the rapidly-expanding crypto space.

On May 12 hundreds of thousands of computers utilizing Microsoft's operating system were struck with a "ransomware" virus encrypting users' data and offering to unlock it in exchange for \$300 USD. The apparent pandemonium is related by major financial news publications, including the [Wall Street Journal](#).

The cyberattack that spread around the globe over the weekend, hitting business, hospitals and government agencies in at least 150 countries, is likely to keep growing as people around the world return to work, law enforcement authorities warned.

The identical software vulnerability the WannaCry culprits employed was, perhaps not coincidentally, secretly developed by the US National Security Agency and leaked online by an anonymous entity calling itself Shadow Brokers. While Microsoft promptly issued a remedy, countless computers lacking the "patch" remained vulnerable.

At the core of this narrative is the fact that WannaCry attackers demanded the \$300 ransom in Bitcoin, the most well-known and highly valued of the cryptocurrencies, oft-identified by prominent financial spokespersons and news outlets with drug smuggling and terrorism. "The Justice Department has successfully prosecuted online criminal operations that used bitcoin," the *Washington Post* [instructed](#) in a piece reminding its readers of Bitcoin's nefarious history. "In 2013, the government arrested Ross Ulbricht, the founder of a major underground drug market, and seized more than \$3.5 million worth of bitcoin."

Here's what a London GP sees when trying to connect to the NHS network
<pic.twitter.com/IV8zXarAXS>

— Rory Cellan-Jones (@ruskin147) [May 12, 2017](#)

When an event transpires and quickly gains traction via abundant and sensational news coverage, while tending to convey a certain uniform impression, there is a strong possibility of deep state agendas and objectives at play. As the late journalist and author Udo Ulfkotte [observed](#), today more than ever intelligence agencies exert direct influence over what is proffered as "responsible" reportage and opinion. Much as Soviet citizens resorted to detecting truth between the lines of reports from a party-controlled press, so it has become necessary to place contemporary phenomena in a broader context.

Along these lines news outlets serving the cryptocurrency enthusiasts quickly found contradictions in the mainstream account built around WannaCry, noting how the incident was likely intended to serve Western financial elites by implicating Bitcoin in the cyberattack, thereby causing retail investors to vacate their positions. Indeed, in the event's immediate prelude the fiat valuation of the entire crypto space [more than doubled](#), from \$25.5 billion on April 15 to \$53.65 billion on May 11.

“One has to suspect this is a big ploy by the US government led by the [Securities and Exchange Commission] and other concerned parties to discredit Bitcoin, by association,” CoinTelegraph [argued](#).

It is overwhelmingly a ploy especially given the SEC’s position as they are those who are pushing the [European Union] and [European Central Bank] to begin blocking users of cryptocurrency, in a vague attempt to regulate it, to control it, to scare people off.

If WannaCry is in fact an attempt to keep the public from using Bitcoin and its crypto peers, as is suggested by broad media attention, it appears to have been a colossal failure. As of this writing the valuation of all cryptocurrencies is approaching \$70 billion USD. The week of May 15 has seen new records set by not only Bitcoin, but several of its peers, including Ethereum, Dash, Ripple, NEM and Monero.

In light of 9/11 and the continuum of often suspicious terror incidents punctuating the West’s “War on Terror” mainstream news media persist in matter-of-factly accepting and promoting dubious events at face value, shorn of almost any historical, political, or economic context.

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James F. Tracy was a tenured Associate Professor of Journalism and Media Studies at Florida Atlantic University from 2002 to 2016. He was fired by FAU ostensibly for violating the university's policies imposed on the free speech rights of faculty. Tracy has filed a federal civil rights lawsuit against the university, with trial set to begin November 27, 2017. Tracy received his PhD from University of Iowa. His work on media history, politics and culture has appeared in a wide variety of academic journals, edited volumes, and alternative news and opinion outlets. Additional information is available at [MemoryHoleBlog.com](#), [TracyLegalDefense.org](#), and [jamesftracy.wordpress.com](#).

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