

When Bankers Choose War Over Peace: Learning From History, Lest We Are Doomed to Repeat It

By [Mark H. Gaffney](#)

Theme: [Global Economy](#)

Global Research, January 09, 2023

All Global Research articles can be read in 51 languages by activating the Translate Website button below the author's name.

To receive Global Research's Daily Newsletter (selected articles), [click here](#).

Follow us on [Instagram](#) and [Twitter](#) and subscribe to our [Telegram Channel](#). Feel free to repost and share widely Global Research articles.

From the birth of our nation, bankers sought by every available means to establish a central bank and thereby gain control over America's finances. During the 19th and early 20th centuries, bankers pursued this ambition with uncommon zeal, and in 1913 they finally succeeded.

Although few were aware of it at the time, passage of the Federal Reserve Act was a quiet coup against the American people. Because when president Woodrow Wilson signed the bill into law just after Christmas he unwittingly ceded power of the purse to a private banking cabal that had no allegiance to the country, nor to the US Constitution. Thomas Jefferson, founding father and our third president, had warned that banking institutions are more dangerous than standing armies. His words were prescient, because in less than a year from the stroke of Wilson's pen the world was at war.

Some historians who observed this concluded correctly that World War I was a bankers' war. But what few understood is that the brand new Federal Reserve central bank did not merely facilitate US management of the war effort. The consequences were much greater than that, because creation of the Fed virtually guaranteed US entry into the war. Or, put another way: but for passage of the Federal Reserve Act in 1913 the US would never have entered the war in the first place.

Indeed, without the Federal Reserve there might have been no world war at all. In 1914, Britain was bankrupt and could not have prosecuted a major war against the combined powers of Germany, Austria-Hungary and the Ottoman empire without first securing an almost unlimited line of credit from somebody. And the only available creditor nation was America. Britain was bankrupt because during the previous half-century the Crown's finances had been handled by the Bank of England (i.e., the City of London, included the Rothschilds). London bankers ran up a mountain of debt financing British military adventures around the globe, a pattern the US has repeated. Nor is this merely a coincidence.

By the early 1900s, war in Europe was on the horizon. Did the London bankers decide in those years to do to America what they already had done to Britain? Certainly they knew it was in their interest to install a US version of the “City of London,” acting through their American associates.

We know a detailed plan for the Federal Reserve was drafted in 1910 during a hush-hush ten-day meeting of prominent US bankers. The site of the secret talks was a resort hideaway on remote Jekyll Island, Georgia. We also know who attended and what generally transpired there, if not all of the details. At least two of the bankers present had close ties to the City of London.

The Rothschilds had a deserved reputation for war profiteering, and their involvements were non ideological. The English house of Rothschild profited from World War I, but so did the German and French sides of the Rothschild family. What are a nation’s policies, after all, not to mention moral principles, when there is money to be made?

Historians attribute US entry into World War I to Germany’s unrestricted u-boat attacks on American shipping that started in February 1917. Germany’s leaders understood full well that sinking US merchant ships in order to starve Britain would likely cause America to enter the war. They discounted this, however, because they were confident they could bring England to her knees within six months and win the war, long before the US would be able to mobilize and transport an army to the front in northern France. They were wrong.

The initial loss of life and tonnage from the German sub attacks was frightful, and explains the US declaration of war in April 1917. Very soon, however, the Brits introduced counter-measures, including convoys, escort ships and sub-chasers. The Royal navy also laid down mine barrages in the English channel and in the North Sea, and these sharply limited the movement of the German subs. The counter measures became increasingly effective and within a few months the losses of allied shipping sharply decreased. By September 1917, the tide had turned against Germany’s submarine campaign.

Although the Brits were successful at sea dealing with the u-boats, the ground war in France was not going as well. The conflict had become a war of attrition, a grinding succession of costly yet inconclusive attacks and counter-attacks, often fought over the same piece of ground. The losses on both sides were horrific. As the fighting dragged on, neither army could gain a decisive advantage. The stalled war produced deep gloom in Whitehall as British imperialists desperately cast about for some means to tip the balance in their favor.

This was the context for the fateful new policy announced in November 1917, the so called Balfour Declaration. It was only a brief letter, one page long, yet it was to have immeasurable consequences for our world. The letter was addressed to Lord Rothschild, leader of the Zionist movement. In it the British government announced its support for a Jewish homeland in Palestine.

Notwithstanding the obvious fact that Palestine was not Britain’s to give, Zionists quickly embraced the offer. Ever since, the western media has treated the document with reverence, almost as though it were a sacred text.

Of course, the “gift” of Palestine to the Zionists was not a freebie. There were strings attached. The letter does not enumerate these, but there is no need to guess. Subsequent events inform us that British Zionists agreed to use their considerable influence against

Germany. And this also meant bringing America into the war at the earliest possible date. The full story of the behind-the-scenes negotiations that produced the Balfour Declaration has never been told. But given the subsequent calamitous course of world history, I would argue with hindsight that US entry into World War I was a huge mistake.

The arrival in France of hundreds of thousands of fresh and high-spirited American Doughboys eager to fight tipped the scales against Germany. But the allied victory gave no hint of what was to follow. During the Versailles peace councils, the Brits and French imposed crushing reparations on Germany, even as they stripped Germany of the means to pay. In 1922, a German official, Walther Rathenau, sought a way out of this difficult situation by securing a bilateral agreement with Bolshevik Russia. The Soviets agreed to forgive their portion of the reparations owed by Germany in return for badly needed German manufactured goods. If the plan had gone forward the renewed commerce might have enabled Germany to meet its obligations and save itself. However, soon after the agreement was announced, Rathenau was assassinated, which mooted his initiative. Rathenau's convenient death smacks of likely British involvement.

Need I mention the obvious parallel with the recent bombing of the Nordstream II pipeline by US/Britain? We are told the Russians blew up their own pipeline but this is nonsense. For many years, Germany's remarkable prosperity was dependent on access to cheap and abundant Russian energy. The denial of this vital energy source has already caused the shut down of aluminum, chemical and other key industries, dooming the German economy. History has a strange way of repeating, never exactly but through a perverse logic that is unique to history itself.

After Rathenau's murder, Germany suffered a currency collapse. To make matters worse, French troops occupied the Ruhr, Germany's industrial heartland, which brought the German economy to a standstill. After that, the country descended into a nightmare of social upheaval and political chaos that was exploited by the Nazis...

We all know the rest of the story.

But none of this was inevitable. For a moment, let us try and think outside the box. Imagine what might have happened if America had changed its mind and stayed out of that war. At the time, public opinion was arguably against intervention. The majority of Americans believed that what happens "over there" is none of our damned business. Stay out of it! The people were right.

The deep gloom of British officials at this stage of the war mirrored the gloom at the German high command. The British embargo on sea transport of goods to Germany had begun to bite. The people of Germany were already on short rations and were fast approaching a state of deprivation and near famine. All of Europe was war weary, including the troops. Both armies were exhausted. A number of French units had already mutinied in the trenches.

The crucible of war had produced a military stalemate. Absolute victory appeared beyond the reach of either side. The deep suffering and exhaustion brought about by years of war had demonstrated the need for a fundamental shift in international relations. All sides had arrived at this critical juncture together. What I am suggesting is: conditions were ripe for something entirely new, a breakthrough.

Germany had already proposed a truce. Why not simply call it a draw, agree to disagree, and get on with the business of living? Why not attempt to co-exist? There was a chance for something like this to happen. The obstacle, of course (then as now), is the way men think, our deeply felt but limiting beliefs, especially our assumption that international affairs is a zero sum game where only one side can prevail; and the other must lose. What about win-win?

Many will scoff and call this fantasy. (What have you been smoking, Mark?) But the reality is, our predicament today vis a vis Russia and China is no different in essence from the predicament of our forebears in 1917. Historians have pointed out that World War II was merely a continuation of World War I. Yes, but I would go further and argue that since the first shot was fired in August 1914 our world has been at war continuously, but for brief interludes of peace. It has been the same war.

Psychopath bankers and their militarist allies have done this to us.

Human nature has not changed. What has changed are the stakes because sabers, rifles and cavalry have morphed into weapons of inconceivable power. The vast majority of people today do not grasp what this means.

For more than a century, our so called leaders have been kicking the can down the road. The fact that the US refused, last December, even to discuss the new security framework for Europe proposed by Russia means we have finally run out of highway. Our leaders have failed us. We will have to save ourselves.

Pray for peace!

*

Note to readers: Please click the share buttons above. Follow us on Instagram and Twitter and subscribe to our Telegram Channel. Feel free to repost and share widely Global Research articles.

Mark H. Gaffney is the author of [Dimona: The Third Temple \(1989\)](#), [Gnostic Secrets of the Naassenes \(2004\)](#), [The 9/11 Mystery Plane \(2008\)](#), [Black 9/11 \(2016\)](#), and his latest, [Deep History and the Ages of Man \(2022\)](#). Mark can be reached for comment at markhgaffney@earthlink.net

The original source of this article is Global Research
Copyright © [Mark H. Gaffney](#), Global Research, 2023

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

[Become a Member of Global Research](#)

Articles by: [Mark H. Gaffney](#)

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

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