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Has The End of USrael Tolloed?

Coming Sooner Than You Think

The Economic Tsunami

By MIKE WHITNEY (courtesy of www.counterpunch.org)

"If the world's central bankers accumulate fewer dollars, the result would be an unrelenting American need to borrow in the face of an ever weaker dollar - a recipe for higher interest rates and higher prices. The economic repercussions could unfold gradually, resulting in a long, slow decline in living standards. Or there could be a quick unraveling, with the hallmarks of an uncontrolled fiscal crisis." (New York Times editorial 4-2-05)

It seems that there are a growing number of people who believe as I do, that **the economic tsunami planned by the Bush administration is probably only months away. In just 5 short years the national debt has increased by nearly 3 trillion dollars while the dollar has continued its predictable decline.** The dollar has fallen a whopping 38% since Bush took office, due largely to **the massive \$450 billion per year tax cuts.** At the same time, **numerous laws** have been passed (Patriot Act, Intelligence Reform Bill, Homeland Security Bill, National ID, Passport requirements etc) **anticipating the need for greater repression when the economy takes its inevitable nosedive.** Regrettably,

The higher echelons of world Jewry are aware and alert to America's desolate financial situation. America has been ravaged by avaricious globalists, therefore the country's collapse seems to be imminent. The ailing America gets closer and closer to the abyss.

Jewry is divided. The Zionists, still the most influential faction, are holding on tight to Israel and hope to ethnically cleanse the rest of Palestine from the Palestinians. But many Jewish leaders know that Israel will cease to exist anyway. Considering that

that nosedive looks to be coming sooner rather than later.

The administration is currently putting as much pressure as possible on OPEC to ratchet up the flow of oil another 1 million barrels per day (well over capacity) to settle down nervous markets and buy time for the planned bombing of Iran in June. Like Fed Chief Alan Greenspan's artificially low interest rates, the manipulation of oil production is a way of concealing how dire the situation really is. Rising prices at the pump signal an upcoming recession, (depression?) so the administration is pulling out all the stops to meet the short term demand and maintain the illusion that things are still okay. **(Bush would rather avoid massive popular unrest until his battle-plans for Iran are carried out)**

But, of course, things are not okay. The country has been intentionally plundered and will eventually wind up in the hands of its creditors as Bush and his lieutenants planned from the very beginning. Those who don't believe this should note the methodical way that the deficits have been produced at (around) \$450 billion per year; **a systematic and orderly siphoning off of the nation's future.** The value of the dollar and the increasing national debt follow exactly the same (deliberate) **downward trajectory.**

This same Ponzi scheme has been carried out repeatedly by the IMF and World Bank throughout the world; Argentina being the last dramatic illustration. **(Argentina's economic**

America and Israel are going to collapse just as the Soviet Union collapsed, the leading Jews probably are contemplating where to look for a new power base. No doubt, it will be Germany, the future centre of a new Europe, controlled by Jewish power centres.

These omnipotent globalists obviously anticipating the need for greater repression when the economy takes its inevitable nose-dive in America, Germany and all of Europe. Therefore the new "European-Warrant" was introduced and a so-called "anti-discrimination" bill will soon be passed in the German "Bundestag". Both laws are meant to outlaw and detain any person at any time when it becomes necessary.

The new Orwellian rulers are going to run the new Europe in a way that compares Bolshevism to a kind of loveable fairytale.

After all, Lionel de Rothschild demanded on October 22, 1939 from Churchill's secretary, John Colville, to define the following war aim against Germany: **"Germany must be handed over to Jewry and the Germans shall be scattered amongst the peoples of the world."** (John Colville. "Downing Street, Diaries 1939-1945", Siedler Publishers, Berlin 1988, p. 31)

collapse occurred when its trade deficit was running at 4%; right now ours is at an unprecedented 6%.) Bankruptcy is a fairly straight forward way of **delivering valuable public assets and resources to collaborative industries, and of annihilating national sovereignty.** After a nation is successfully driven to destitution, public policy decisions are made by creditors and not by representatives of the people. (Enter, Paul Wolfowitz)

Did Americans really believe they could avoid a similar fate?

If so, they'd better forget about it, because the hammer is about to come down big-time, and the collateral damage will be huge.

The Bush administration is mainly comprised of internationalists. That doesn't mean that they "hate America"; **simply that they are committed to bringing America into line with the "new world order" and an economic regime that has been approved by corporate and financial elites alike.** Their patriotism extends no further than the garish tri-colored flag on their lapel. The catastrophe that middle class Americans face is what these elites breezily refer to as "**shock therapy**"; a sudden jolt, followed by fundamental changes to the system. In the near future we can expect tax reform, fiscal discipline, deregulation, free capital flows, lowered tariffs, reduced public services, and **privatization.** In other words, **a society entirely designed to service the needs of corporations.**

There are a number of signs that the economy is close to meltdown-stage. Even with cheap energy, low interest rates and \$450 billion in borrowed revenue pumped into the system each year, the economy is still barely treading water. This has a lot to do with the colossal shifting of wealth brought on by the tax cuts. Supply-side, trickle-down theories have been widely discredited and Bush's tax cuts have done nothing to stimulate the economy as promised. **Now, with oil tilting towards \$60 per barrel, the economic landscape is changing quickly, and shock-waves are already being felt throughout the country.**

The Iraq war has contributed considerably to our current dilemma. The conflict has taken nearly one million barrels of Iraqi oil per day off line. (The exact amount that the administration is trying to replace by pressuring OPEC) In other words, the astronomical prices at the pump are the direct result of Bush's war. The media has failed to report on the negative affects the war has had on oil production, just as they have obscured **the incredibly successful**

insurgent strategy of destroying pipelines. This isn't a storyline that plays well to the American public, who expected that Iraq would be paying for its own reconstruction by now. Instead, **the resistance is striking back at the empire's Achilles heel** (America's need for massive amounts of cheap oil) and its having a damaging affect on the US economy.

Just as the economy cannot float along with sharp increases in oil prices, so too, **Bush's profligate deficits threaten the dollar's status as the world's reserve currency.** This is much more serious than a simple decline in the value of the dollar. If the major oil producers convert from the dollar to the euro, the American economy will sink almost overnight. **If oil is traded in euros then central banks around the world would be compelled to follow and America will be required to pay off its enormous \$8 trillion debt.** That, of course, **would be doomsday** for the American economy. But, a recent report indicates that **two-thirds of the world's 65 central banks have already "begun to move from dollars to euros."** The Bush plan to savage the dollar has been telegraphed around the world and, as the New York Times says, **"the greenback has nowhere to go but down"**. There's only one thing that the administration can do to ensure that energy dealers keep trading in dollars: **control the flow of oil. That means that an attack on Iran is nearly a certainty.**

The difficulties facing both the dollar and the economy are not insurmountable. The world has been more than willing to compensate for America's wasteful spending as long as America shows itself to be a responsible steward of the global economy. However, the administration's military and economic recklessness suggests that some of the key players on the world stage **(particularly Russia, Iran, Venezuela, Germany, France, China, Brazil) are collaborating on an alternate plan; a contingency plan. If Iran is bombed in an unprovoked act of aggression, we will certainly see this plan activated.** The most likely scenario would be a quick switch to the euro that would have grave implications for the American economy. (Russia has already indicated that it will do this) For Iran, an attack would justify arming disparate terrorist organizations with the weaponry they need to attack American and Israeli interests wherever they may be. In any event, **an unprovoked attack will dispel the remaining illusions about Bush's war against terror and confirm to everyone that we are engaged in a new world war; a conflict for global domination.**

The neoliberal chickens have come home to roost. America has become the latest staging ground for the eccentric economic policies of the Washington Consensus. **The towering national debt coupled with the staggering trade deficits have put the nation on a precipice and a seismic shift in the fortunes of middle-class Americans is looking more likely all the time.** The New York Times summarized the country's prospects like this:

"The economic repercussions could unfold gradually, resulting in a long, slow decline in living standards. Or there could be a quick unraveling, with the hallmarks of an uncontrolled fiscal crisis."

"An uncontrolled fiscal crisis"... America's future under George Bush. We are facing years of collective struggle ahead. If there's a quick fix, I have no idea what it might be.

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