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Madoff's Ponzi Scheme Dwarfed By Illuminati Rubin's

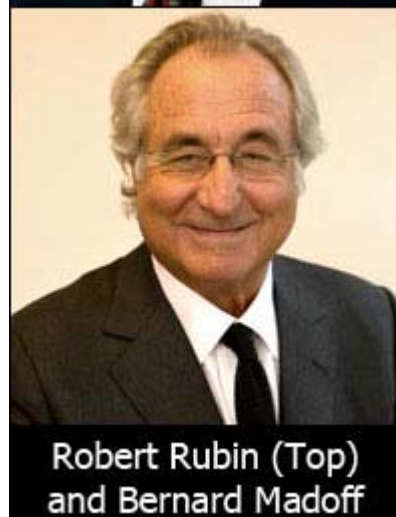
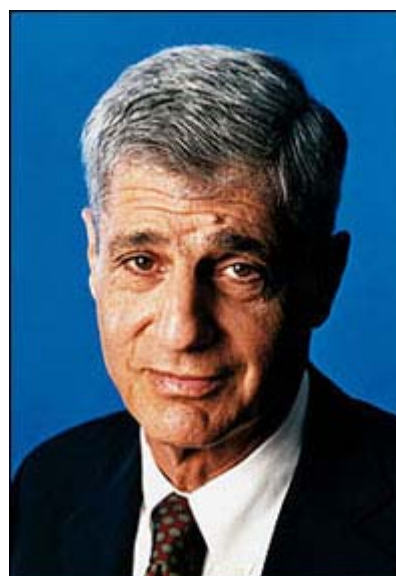
By Henry Makow PhD
12-13-8

The arrest of financier Bernard Madoff Thursday for operating a "Ponzi scheme" costing investors \$50 billion made the TV network news. Curiously, a lawsuit the same day against Clinton Treasury Secretary Robert Rubin for defrauding Citibank shareholders of more than \$122 billion, also described as a "Ponzi scheme," got no airplay whatsoever.

As we shall see, Rubin, a Director of Citibank, profited from the shady practices that destroyed the financial system and sent the world's economies into a tailspin. Then, to repair the damage, he and his banker friends put the taxpayer on the hook for trillions.

Rubin didn't get the same publicity as Madoff because of his close connection to Barack Obama.

Robert Rubin's son Jamie was Obama's main Wall Street fund raiser and is now one of his principal advisers. More significant, Obama's economic team consists of Rubin's proteges including Timothy Geithner, Treasury Secretary, Lawrence Summers, Senior Economic Adviser and Peter Orszag, Budget Director. The Times of London has already dubbed them the "Robert Rubin Memorial All Stars."



Robert Rubin (Top)
and Bernard Madoff

Clearly, the media don't want people to see that the candidate of "Change" chose the people responsible for this calamity to be his "economic team." While in the Clinton White House, Rubin, with Summers, helped tear down the regulatory walls between banks, brokerages and insurance companies and freed them to trade in unregulated and little-understood derivatives worth trillions of dollars.

THE LAW SUIT

In an article entitled "Ponzi Scheme at CITI," the New York Post reported: "A new Citigroup scandal is engulfing Robert Rubin and his former disciple Chuck Prince for their roles in an alleged Ponzi-style scheme that's now choking world banking.

Director Rubin and ousted CEO Prince - and their lieutenants over the past five years - are named in a federal lawsuit for an alleged complex cover-up of toxic securities that spread across the globe, wiping out trillions of dollars in their destructive paths.

Investor-plaintiffs in the suit accuse Citi management of overseeing the repackaging of unmarketable collateralized debt obligations (CDOs) that no one wanted - and then reselling them to Citi and hiding the poisonous exposure off the books in shell entities.

The lawsuit said that when the bottom fell out of the shaky assets in the past year, Citi's stock collapsed, wiping out more than \$122 billion of shareholder value.

However, Rubin and other top insiders were able to keep Citi shares afloat until they could cash out more than \$150 million for themselves in "suspicious" stock sales" calculated to maximize the personal benefits from undisclosed inside information," the lawsuit said.

The latest troubles for Rubin, Prince and others emerged in a 500-page investigation by Citigroup investors represented by law firm Kirby McInerney.

The probe was used to amend and add new details to a blanket investor lawsuit filed against Citigroup a year ago. The amended suit called the actions of Citi leaders "a quasi-Ponzi scheme" to hide troubles - and keep Citi stock afloat while insiders unloaded about 3 million shares between Jan. 1, 2004 and Feb. 22, 2008 for huge profits.

In addition to Citigroup, Rubin and Prince, the complaint names Vice Chairman Lewis Kaden, ex-CFO Sallie Krawcheck and her successor CFO Gary Crittenden.

Rubin cleared \$30.6 million on his stock sales, while Prince got \$26.5

million, former COO Robert Druskin got nearly \$32 million and former Global Wealth Management unit chief Todd Thomson got \$25.7 million, the suit said."

http://www.nypost.com/seven/12042008/business/ponzi_scheme_at_citi_142511.htm

THE PONZI SCHEME

In an article, "The Great American Ponzi Scheme," Robert Butche writes, "Little did people know that banking and finance had contracted a nasty disease -- one known in the grifter trade as a Ponzi Scheme -- in which sub-prime mortgages were securitized and traded based on an unsustainable promise to pay high returns to investors from monies obtained from subsequent investors."

<http://newsroom-magazine.com/?p=3773>

In the commentary to the NY Post article above, a Ph.D. in Physics explained that his fellow graduates all went to work for big banks, brokerages and Fannie May. They were "hired to do complicated calculations (loop level) borrowed from quantum field theory and statistical mechanics. They can take any number(s) as an input and produce any output as desired. Hence the banks hired at a much higher pay these people than they could earn in Universities or research institutes...Their bosses told them to inflate the value of anything to any number and these people did that."

"No ordinary derivatives trader can ever understand any formula(e) to calculate the value of anything. These are too complicated but intentionally. But there are some conservation laws for energy, momentum etc in physics. Where every (loop level) calculation has to abide by them. In finance and banking there is no such conserved quantity as credit can be created from thin air and destroyed also to that. Hence the fiasco."

BERNARD MADOFF, RAHM EMMANUEL

Madoff was a pillar of Wall Street, one of the founders of the NASDAQ Exchange and a former Chairman. His private Investment business became known for delivering steady returns year after year and attracted billions. Little did anyone imagine he was using new investments to provide returns on old ones. The house of cards came crashing down last week when he confessed to his sons, who promptly reported him. He had lost their money too. He had cheated family and friends.

<http://www.time.com/time/business/article/0,8599,1866154,00.html?iid=tsmodule>

"Madoff's investors included captains of industry, corporations -- some of which are publicly traded -- that used Madoff almost as a high-yielding cash management account, endowments, universities, foundations and,

importantly, many high-profile funds of funds," said Douglas Kass, who heads hedge fund Seabreeze Partners Management. "It appears that at least \$15 billion of wealth, much of which was concentrated in southern Florida and New York City, has gone to 'money heaven,'" he said.

<http://finance.yahoo.com/news/Madoff-alleged-50-billion-rb-13819411.html>

Madoff's \$50 billion scam is described as the largest in history. But it pales in comparison with what Robert Rubin and his ilk have done to the world. With the possible exception of Ponzi himself, most of the scamsters mentioned here are Jewish. A consolation to anti-Semites, the biggest victims probably also are Jews. One Jewish Foundation, which gave away \$1.5 million to Jewish causes, closed its doors and laid off its employees. All its money was invested with Madoff.

<http://jta.org/news/article/2008/12/12/1001512/lappin-foundation-loses-all-of-its-money-in-madoff-fraud-and-closes-its-doors>

"This guy [has] killed more Jews than Hitler," one wag said in a forum. "Wait till you read the formal complaint from the SEC and FBI." Then he added facetiously, "Now that the Jew has been thrown down the well, is our country free?"

<http://dealbreaker.com/2008/12/madoffs-victims.php>

Thankfully Illinois Governor Rod Blagojevich is not Jewish, but Obama's Jewish Chief of Staff, Rahm Emanuel is implicated in the Governor's plan to sell Obama's Senate Seat. Obama was put in power by Illuminati Jews and Masons and there is going to be plenty of corruption.

("implicated" http://www.timesonline.co.uk/tol/news/world/us_and_americas/article5332897.ece)

Just as there was collateral damage when Illuminati bankers put Hitler into power, (the loss of 60 million people) Jews today have got to break rank with the bankers and their political puppets. We're not responsible for their machinations and Jews suffer as much as anyone.

Moreover, Jews are going to be blamed unless we join in exposing and opposing the Illuminati, (i.e. the highest rank of Freemasonry consisting of Jews and non-Jews.) Organized Jewry and many individual Jews are witting and unwitting instruments of the Illuminati bankers' plan for totalitarian world government.

At the same time, we need to ask ourselves whether there is some flaw in Jewish culture that makes so many Jews sacrifice personal integrity for financial success and power.

Finally, wars and depressions don't happen by accident. They are planned by

the Illuminati years in advance. They are designed to engineer social and political change. See my "Illuminati Bankers Seek "Revolution" by Economic Means" and "Credit Crunch: Occult Colonization of the Developed World?" The media is controlled by the Illuminati and advances their agenda. That's why the spotlight is on Bernard Madoff and not Robert Rubin.

Makow--"Bankers Seek Revolution by Economic Means"
http://www.henrymakow.com/illuminati_bankers_seek_revolu.html

"Occult Colonization of the Developed World"
http://www.henrymakow.com/credit_crunch_is_about_world_g.html

Sovietizing the US Economy-The Final Phase
<http://freedominourtime.blogspot.com/2008/12/sovietizing-economy-final-phase.html>

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Henry Makow Ph.D. is the author of "Illuminati-The Cult that Hijacked the World." (www.cruelhoax.ca) His articles can be found at his web site www.henrymakow.com He enjoys receiving your comments, some of which he posts on his site using first names only. hmakow@gmail.com

US Physicists Make Weapons of Mass Financial Destruction

Dear Henry,

I read with interest your articles in Rense.com. In the present article you mentioned a you mentioned a PhD physicist and quoted from his letter to the NY Post. That physicist is me.

I did my PhD from University of ---. I had a grade point average of over 4.9/5.0. But I tried to just stick with physics and I am glad that I did so.

People with training in disciplines like physics can do great work, but they can also be used to create havoc by powers that be.

Without physicists, no matter how much money you have you cannot make a nuclear reactor (for good) or nuclear bomb (for bad).

It must be mentioned that in the USA most of the physics research is supported by the Federal Government in one way or another. In the mid 90's due to serious budget cuts, research money started drying up. Hundreds of PhDs were competing for one university job. So many gave up and went for

other options. Those were in banks and financial institutions.

As the employers who earlier employed physicists to make atom bombs got their bombs made, similarly the employers in banks and other financial sectors got the physicists, mathematicians and others with technical skills to make these weapons of financial destructions (WFDs) which they have finally started to release.

This present situation is plain and simple warfare by the rich to grab all they can from the middleclass and poor. The WFDs are the choice weapon as they are the ultimate destroyers of life, liberty and pursuit of happiness but preservers of real estate.

I do not know, but you may want to look how these financial institutions went after physicists and mathematicians and what was their purpose of hiring so many so called 'rocket scientists.' I even saw a poster from Surrey University, UK, about graduate studies with physics and finance.

I do not want to downgrade physicists (and I hope I am wrong) but one needs to examine their involvement very carefully to understand the dynamics of the present chaos.

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