

Nationalization: Code Word for Banker Takeover

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Infowars

February 19, 2009

It is now a mantra in the corporate media — the only way to fix the banking system is to “nationalize” the banks. “A touchy word has entered the public debate about the future of America’s economy. It’s a word that would shock the nation in normal times, but as even Republicans begin to whisper it, temporary ‘nationalization’ of troubled banks is increasingly seen as our last best hope for fixing our financial system,” declares [Thomas Kelley](#), writing for Yahoo News.

Republicans like [Sen. Lindsey Graham](#) of South Carolina defend and push bank “nationalization” because there is not a dime’s worth of difference between Republicans and Democrats — both are on the hook to the global elite and the bankers. Even supposed libertarians are lining up behind this scheme, including the Cato Institute. But then Cato’s directorship is rife with honchos from E-Trade Financial, FedEx, and other big corporations. Cato has hosted Greenspan and Bernanke at its functions.



Republican Sen. Lindsey Graham of South Carolina.

“Simply put: Nationalizing ailing banks means the government would tell bank execs to take a hike, and then oversee taxpayer dollars as they course through the banking sector’s veins,” writes Kelley. “When all is well, perhaps after selling assets and operations to new private investors, the government then steps back and lets a newly regulated bank sector float on its way.”

Does Mr. Kelley really think the government will step back after “nationalizing” the banks? He seems to think the government is “of the people, by the people, for the people,” as Lincoln put it, when in fact it is of the banks, by the banks, and for the banks.

Bank nationalization is merely a code word for a banker scheme to “socialize” the insolvency of certain banks. In other words, the government — the bankers — are transferring this insolvency to the tax payers who are confused on the issue, thanks in part to the diligent work of Thomas Kelley, Michael Hirsh of Newsweek, Nicholas Kristof and Paul Krugman of the New York Times, and no shortage of “economists” from the IMF and the banker controlled Treasury. Even so, most Americans smell a scam in the works.

The reason all these corporate scribes are chanting nationalization (banker takeover) in unison is quite simple — the American people are steadfastly against it. “All sorts of big government solutions are being proposed to combat the country’s economic troubles, but Americans are clear on one thing: 75% say the federal government should not take over the U.S. banking system,” notes [Rasmussen Reports](#). “Only nine percent (9%) think nationalization of America’s banks is a good idea, and 16% are undecided in a new Rasmussen Reports national telephone survey,” published on February 10.

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Not that it matters. Congress is listening to former Fed mob boss Alan Greenspan, who “may have given Republicans the political cover they need to consider nationalizing U.S. banks when the former Federal Reserve chairman joined a growing list of experts who suggest nationalization is inevitable,” reports [Reuters](#). “Republicans typically stand for small government and deregulation, but ideology has a

way of being put aside in a crisis. Greenspan has acknowledged he was wrong to oppose some forms of market regulation.”

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Republicans “stand for small government”? Is this why the size of government increased substantially under Republican president George Bush? He was the “Mother of All Big Spenders,” spending even more than Democrat Bill Clinton and rivaling Jimmy Carter. “No president since FDR — who offered a New Deal to pull the nation out of the Great Depression and then fought World War II — has presided over as rapid a growth in government when measured as a percentage of the total economy,” writes [Jon Ward](#).

In fact, both Republicans and Democrats stand for increasing the national debt to the point where the economy will implode — and soon.

The debt-driven bubble economy was engineered by the bankers for a specific reason — to create a global economic blowout followed by consolidation. It is no mistake the Federal Reserve overleveraged the financial system, leading to a collapse in asset prices. “It is not that the free market failed,” writes [Marc Faber](#) for the Wall Street Journal. “The mistake was constant interventions in the free market by the Fed and the U.S. Treasury that addressed symptoms and postponed problems instead of solving them.” However, this was no mistake. The credit bubble is a deliberate and skillfully orchestrated scheme cooked up by the private bankers that own and run the Federal Reserve.

“Further interventions through ill-conceived bailouts and bulging fiscal deficits are bound to prolong the agony and lead to another slump — possibly an inflationary depression with dire social consequences,” Mr. Faber continues.

Indeed, and precisely as planned. So-called nationalization of the banks and financial institutions will not accomplish the miraculous feats advertised and supported by the likes of Lindsey Graham and the Democrats and Republicans. It will, however, allow offshore bankers to consolidate wealth and turn the world into a feudalist police state.

Once again, let us return to the CFR historian and author Carroll Quigley, who wrote: “The powers of financial capitalism had another far reaching aim, nothing less than to create a world system of financial control in private hands able to dominate the political system of each country and the economy of the world as a whole. This system was to be controlled in a feudalist fashion by the central banks of the world acting in concert, by secret agreements, arrived at in frequent private meetings and conferences.”

Now they need to sell it to the American people, but the American people are not in the mood to buy.

And that’s what Northcom and newly encamped combat brigades in America are all about — if Americans resist the bankster plan for global domination, they will deliver it to them at gunpoint.

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