



Libya: It's Not About Oil, It's About Currency and Loans

By John Perkins

April 26, 2011 "Information Clearing House" -- WASHINGTON -(Dow Jones)- World Bank President Robert Zoellick Thursday said he hopes the institution will have a role rebuilding Libya as it emerges from current unrest.

Zoellick at a panel discussion noted the bank's early role in the reconstruction of France, Japan and other nations after World War II.

"Reconstruction now means (Ivory Coast), it means southern Sudan, it means Liberia, it means Sri Lanka, I hope it will mean Libya," Zoellick said.

On Ivory Coast, Zoellick said he hoped that within "a couple weeks" the bank would move forward with "some hundred millions of dollars of emergency support." (By Jeffrey Sparshott, Of DOW JONES NEWSWIRES –full article here - <http://tinyurl.com/3hj8yyp> .)

We listen to U.S. spokespeople try to explain why we're suddenly now entangled in another Middle East war. Many of us find ourselves questioning the official justifications. We are aware that the true causes of our engagement are rarely discussed in the media or by our government.

While many of the rationalizations describe resources, especially oil, as the reasons why we should be in that country, there are also an increasing number of dissenting voices. For the most part, these revolve around Libya's financial relationship with the World Bank, International Monetary Fund (IMF), the Bank for International Settlements (BIS), and multinational corporations.

According to the IMF, Libya's Central Bank is 100% state owned. The IMF estimates that the bank has nearly 144 tons of gold in its vaults. It is significant that in the months running up to the UN resolution that allowed the US and its allies to send troops into Libya, Muammar al-Qaddafi was openly advocating the creation of a new currency that would rival the dollar and the euro. In fact, he called upon African and Muslim nations to join an alliance that would make this new currency, the gold dinar, their primary form of money and foreign exchange. They would sell oil and other resources to the US and the rest of the world only for gold dinars.

The US, the other G-8 countries, the World Bank, IMF, BIS, and multinational corporations do not look kindly on leaders who threaten their dominance over world currency markets or who appear to be moving away from the international banking system that favors the corporatocracy. Saddam Hussein had advocated policies similar to those expressed by Qaddafi shortly before the US sent troops into Iraq.

In my talks, I often find it necessary to remind audiences of a point that seems obvious to me but is misunderstood by so many: that the World Bank is not really a world bank at all; it is, rather a U. S. bank. Ditto, its closest sibling, the IMF. In fact if one looks at the World Bank and IMF executive boards and the votes each member of the board has, one sees that the United States controls about 16 percent of the votes in the World Bank - (Compared with Japan at about 7%, the second largest member, China at 4.5%, Germany with 4.00%, and the United Kingdom and France with about 3.8% each), nearly 17% of the IMF votes (Compared with Japan and Germany at about 6% and UK and France at nearly 5%), and the US holds

veto power over all major decisions. Furthermore, the United States President appoints the World Bank President.

So, we might ask ourselves: What happens when a “rogue” country threatens to bring the banking system that benefits the corporatocracy to its knees? What happens to an “empire” when it can no longer effectively be overtly imperialistic?

One definition of “Empire” (per my book *The Secret History of the American Empire*) states that an empire is a nation that dominates other nations by imposing its own currency on the lands under its control. The empire maintains a large standing military that is ready to protect the currency and the entire economic system that depends on it through extreme violence, if necessary. The ancient Romans did this. So did the Spanish and the British during their days of empire-building. Now, the US or, more to the point, the corporatocracy, is doing it and is determined to punish any individual who tries to stop them. Qaddafi is but the latest example.

Understanding the war against Quaddafi as a war in defense of empire is another step in the direction of helping us ask ourselves whether we want to continue along this path of empire-building. Or do we instead want to honor the democratic principles we are taught to believe are the foundations of our country?

History teaches that empires do not endure; they collapse or are overthrown. Wars ensue and another empire fills the vacuum. The past sends a compelling message. We must change. We cannot afford to watch history repeat itself.

Let us not allow this empire to collapse and be replaced by another. Instead, let us all vow to create a new consciousness. Let the grass-roots movements in the Middle East – fostered by the young who must live with the future and are fueled through social networks – inspire us to demand that our country, our financial institutions and the corporations that depend on us to buy their goods and services commit themselves to fashioning a world that is sustainable, just, peaceful, and prosperous for all.

We stand at the threshold. It is time for you and me to step across that threshold, to move out of the dark void of brutal exploitation and greed into the light of compassion and cooperation.

John Perkins, from 1971 to 1981 he worked for the international consulting firm of Chas T. Main where he was a self-described "economic hit man." He is the author of the new book Confessions of an Economic Hit Man. <http://www.informationclearinghouse.info/article8171.htm> www.johnperkins.org



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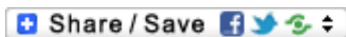
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Samuel Di Muzio · 22 hours ago

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John Perkins. Greed, power, fear have replaced the virtues...faith, hope, charity, patience, understanding, duty, self-control, knowledge, wisdom. The young people of nations may find the way back to humanity. The current government leaders have allowed or brought on the greed, power and fear. Only the young and foolish are the ones who will bring back the virtues. It is going to be one hell of a long and arduous trip.



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silentVictim · 21 hours ago

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"According to the IMF, Libya's Central Bank is 100% state owned. The IMF estimates that the bank has nearly 144 tons of gold in its vaults." Say no more! John Perkins' words echo those of the redoubtable Ellen Brown, author of 'Web of Debt'. What she says about Libya makes total sense. Three crimes:

- a) The Central Bank of Libya is 100% state owned,
- b) The Libyan government creates its own money, the Libyan Dinar, through the facilities of its own central bank, and
- c) It is not listed among the 56 member banks of the Bank for International Settlements (BIS). http://www.atimes.com/atimes/Middle_East/MD14Ak02...

No phuckin' tinpot ruler is gonna escape the vice-like grip of the Mystical Judaeistical central bankstering cartel, with its headquarters in Basel, Switzerland. The Bank of International Settlements is at the very heart of the Illuminational puzzle. The holy of holies. The shrine of shrines. The central bankers' central bank. http://en.wikipedia.org/wiki/Bank_for_Internation...

If you wanted conclusive evidence that it is the kabalistic, dynastic, satanical money masters of old europe who are running the show, calling the shots, and waging the wars, Ellen fingers it ... What do the phuckin' Libyan 'rebels' do even before they have even knocked off Gaddaffers and established their own 'government'? They create their own phuckin' central bank. With the long finger of the BIS, no doubt, right up its ass. What a pack of Kunts.

Merkans can expect to shed more blood and treasure on wars with any sovereign nation which lies outside the control of the Illuminational BIS. Merkans can expect to be the objects of growing resentment and hatred around the world as they dance to the tune of the Mystical Judaeistical banksters. And kid themselves, all the while, that it's all about fightin' 'them mooslims'. What a ship of fools.

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bko · 20 hours ago

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I think the dollar is in a bubble, but unlike tulips or derivatives, people are forced to deal in dollars. Rich "persons" are sitting on mountains of cash and they want the value protected (of course, there are far more dollars than there are things to buy with them). Perkins makes sense- oil is a diversion- like promising soldiers they will be allowed to rape and pillage. Control over currency when we own the printing press, on the other hand, is crucial to global dominance. The dollar was once backed by a working class, but now it is supported by hell itself and the willingness to unleash it.

The threat of hell isn't as effective for people who are already living in it. That's when empires wobble.

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david hannafor · 20 hours ago

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The US\$ has been debauched. The attack on Libya is a sign of the desperation of the international bankers. The amount of business done outside the US\$ world grows day by day. Iran is forced outside of the international banking system by US sanctions, but its economy grows. In Asia and South America, more and more trade is conducted in national currencies. As the fall of the dollar accelerates, the disadvantages of holding reserves of \$US become more apparent, and the call for a replacement reserve unit such as IMF SDRs grows louder. The problem here is, any new international financial order will require the cooperation of the countries which have been until now been insulted and attacked by the US.

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Mark A. goldman · 20 hours ago

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For those who have not yet read Ellen Hodgson Brown's book, War of Debt, it should not be missed. I offer a review of sorts at... What You Need to Know to Save Your Ass (<http://www.gpln.com/tosaveyourass.htm>)

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elizabeth shipley · 20 hours ago

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Is There More to Libya than Removal of Gadhafi? by Ellen H Brown. Now if we could only get some mainstreet media to pay any attention to these articles about the real reason we are in Libya.

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Deadbeat · 20 hours ago

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Perkins is rather Zio-phobic and see everything to a Freidmanite prism. The banks already screwed over the PIIGS without an army. This is ZioMania and Perkins refuses to include that into his analysis. This is no different from my critique of Hedges yesterday who blames the "corporations". All of these guys refuses to see the elephant by pointing to "rational" scapegoats.

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aussie · 19 hours ago

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Let us not forget --- 9/11 was a God-send to these people, but there again, reading the bible, God has always been on the side or tyranny!

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aussie · 19 hours ago

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H.Kunde · 17 hours ago

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This don't explain why France is so keen to topple ghaddafi.

Of course Sarkozy will do what the US tell him, to a degree, but there is another view on the events possible.

It's called desert tec.

An outlined system of solar power plants in northern Africa to supply the EU with solar electricity.

To be viable you need to control the states politically where it will be built.

A thing of near being impossible with dictators in Egypt, Tunesia, Marocco and of course Lybia.

2 of these countries had already a successful revolution, god knows who's now in charge ...

An other explanation would be the selling of some oil fields to China. To reverse this you need to topple Ghaddafi first.

So this war would be only another one in the struggle to control the flow of oil.

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