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SECRET IMF MEET PLOTS WORLD FASCISM TO PREVENT BLOWOUT

NEW YORK, Jan.2 (IPS) -- A highly confidential meeting this week of the International Monetary Fund (IMF)'s Executive directors and other top brass hammered out a series of specific plans to implement corporatism and austerity on a global scale in the immediate weeks ahead.

Leading members of the Rockefeller financier faction had already publicly agreed that working class living standards must plunge by a minimum of 30 per cent during the first months of 1976 or the detonation points of the dollar empire will touch off a major blowout before the March rollover deadline for international payments.

Sources who attended the "World Economic Outlook" meeting revealed the following details about the IMF's policy decisions:

1) Plans were discussed for the extension of top down austerity measures now in the works for Britain, Italy and Canada to the rest of the industrial countries. "There have been no major social disturbances despite high unemployment in Europe," one source gloated. "This was a very important issue taken into account in our plans for the future." There was an extended discussion of Canada -- where Premier Pierre Eliot Trudeau announced last weekend massive state intervention into the economy -- and Britain, as "models" for the rest of the Western Europe and the United States.

2) Steps were announced to push the rapid implementation of so-called Tindemans Plan, named for its author, the Belgian Prime Minister. The plan proposes integration of European industry around arms production, presumably to make Europe "independent," of the U.S..

3) Crash plans were made to raise sufficient funds through the International Monetary Fund to buffer refinancing demands on the world banking system from the Third World.

These plans will be further discussed at the January 7 meeting of the IMF's Interim Committee in Kingston, Jamaica, the source added.

But the Interim Committee will also succumb to European pressure to permit European central banks to trade gold among themselves, opening the way out of the dollar morass -- should the Europeans choose to take it rather than fight a battle with the working class for Rockefeller.

There are several indications that the Europeans will jump from the sinking dollar ship. It is entirely possible that European central banks have already curtailed their practice of supporting the Eurodollar interbank market. Sources in New York

attributed the biggest weekly decline in the money supply last week as resulting mainly from the huge outflow of funds from New York to the London subsidiaries of U.S. banks. These sources believe this drastically stepped-up outflow is possibly the result of the non-availability of European central banking funds to hold-up the Eurodollar interbank market.

The New York banks are already worried about the prospects of success for their corporatist scheme. IPS learned today from a highly placed source at a Rockefeller-controlled bank here that the New York banks have mapped out contingency plans to quickly extradite themselves from the Eurodollar market in case of that market's collapse.

Whether or not the New York banks can freeze the liabilities of their European subsidiaries without themselves being forced to declare bankruptcy is at this point of only secondary importance to the Rockefeller bankers. The hysterical second point of the IMF plan (which deals with Third World debt refinancing) is based more on wishful thinking than anything else. Even if every penny available was diverted to this end, the refinancing of the \$60 billion in Third World debt coming due in 1976 remains an impossibility. Since any talk of extracting full payment now (i.e., not refinancing) is also ludicrous, these bankers are left with a problem that even their prodigiously lying bookkeepers cannot gloss over: they are faced with a full collapse of dollar denominated debt. (see pg.4)

In such a desperate situation, faced with the immediate collapse of their financial and political power, the Rockefellers now represent a grave threat to the future existence of the human race. With the power it still possesses, their faction is quite capable of unleashing, in the weeks ahead, a nuclear holocaust. As their policies should indicate, they are clearly insane enough to do it.

IMF's FIRST VICTIM -- BRITAIN

IMF sources this week revealed that Britain would receive \$2 billion in credits from the International Monetary Fund, in turn for handing over executive powers to the IMF. Prime Minister Harold Wilson's speech broadcast to the nation last weekend laid out public spending cuts affecting vital social services, wage cuts, and continuing unemployment of 1.5 million in the "bleak months ahead."

While the Wilson government has a policy statement on government expenditures in preparation, expected to impose unprecedented spending cuts, the Wilson-IMF policy has gone into full-scale operation in key industrial sectors. Under combined blackmail from Chrysler Corporation, the automakers' banks, and the European Community Commission, the British government announced that it would spend \$330 million to bail out the bankrupt Chrysler subsidiary in Britain. The bailout program includes a sharp reduction in the Chrysler workforce. In a related development, the government announced plans to push through two-year-old plans to strip the government-owned British Steel Corporation of 20,000