

arrangements on a large scale with Great Britain, and have recently aired a massive offer to aid the French economy.

If we had a sane and sensible United States government, we could have the full advantages of this potentiality very quickly, and would already be on our way out of the depression. The principal difficulty, including the principal cause of the condition of the U.S. government, is that certain banking interests, especially well-known names based on Manhattan and London, are clinging with fanatical obsession to the monetarist quackeries associated with such modern witch-doctors as Keynes, Schacht and Friedman. They rampage, howling like banshees — or, like Jake Javits — through the corridors of power, shrieking about “proven monetary principles” and threatening such horrors as “a thousand-year depression” if certain Manhattan and London banks should face acute embarrassment.

Aye, the principles of Keynes, Schacht, Galbraith and Friedmann have “proven themselves” rightly enough: two world wars, a Great Depression, and now the imminent blow-out of the biggest financial bubble in history, the Eurodollar market. The monetary principles so fervently embraced by these bankers and their sycophantic chorus of frogs have proven themselves to lead

recurringly and lawfully to gigantic bankruptcies of whole monetary systems.

To make matters worse, at the same time that various New York and London financial groups are ostensibly united in defense of the thus-proven “monetary principles,” they are practising “life-boat ethics.” Huddling together against a common poverty, they occupy the in-between moments picking one another’s pockets. The net effect of this process to date is that the present configuration, ensures that it is the United States that is about to be fleeced by London-centered financial interests as the pieces are gathered up From Ye Olde Monetary Blow-Out. Or, at least certain circles assure themselves this will be the case.

Hence, when found out, some of the Manhattan personages involved in the private deal with the Moscow office-boy caterwauled with the puffed-up self-righteousness of a boy caught with his hand in the cookie-jar. The poor fellows, so desperate for bail-out, apparently thought they had put a cute one over. What they had was a nice, new, crisp, and counterfeit multi-billions ruble note.

Don’t try to pass it, boys. However, if you’d like the real thing, come sit down and talk the problem over with me. With the right approach, the Soviet leadership will be inclined to make a genuine offer.

What Were David Rockefeller And Georgii Arbatov Up To At The Dartmouth Conference?..

The eleventh annual “Dartmouth Conference” on Soviet-American relations took place near Riga in the USSR, July 9-13, co-starring Chase Manhattan Bank President David Rockefeller and head of the Soviet USA and Canada Institute Georgii Arbatov. According to participant Norman Cousins, editor of the *Saturday Review*, the discussion “culminated in significant agreements. We came away convinced that the Russians want to put American-Soviet relations back on the high road.” The conference set up a working group to “further economic cooperation.”

For 17 years, Rockefeller has utilized the Dartmouth Conferences as a forum for conveying his

marching orders to Arbatov, his agent in Moscow, and to dupes in Arbatov’s circle of “soft-liners.” Unfortunately for Rockefeller, however Arbatov is no longer on the “high road” himself. He has been on the outs in Moscow ever since the “hang tough” provocations of the Carter Administration convinced the Politburo majority that Rockefeller is not the “friend of detente” that Arbatov always promised he was. Soviet policy today is not “economic cooperation” with Rockefeller within the bounds of the decaying dollar monetary system, but cautious support to anti-Rockefeller forces in the West and the developing sector who want to break with the dollar and switch to a new transferable based monetary system.

Participants at the Conference from the U.S. side included:

- Landrum Bolling* — President, Lilly Endowment
- Robert Campbell* — Professor Economics, Indiana University
- Robert Chollar* — President, Charles F. Kettering Foundation
- Norman Cousins* — Editor, *Saturday Review*
- Paul Doty* — Director of the Program for Science and International Affairs, Harvard University
- Rita Hauser* — Partner, Stroock, Stroock, and Lavan

- Vernon Jordan* — Executive Director, National Urban League
- Donald Kendall* — Chairman of the Board, Pepsico, Inc.
- Joseph Sisco* — former Undersecretary of State; President, American University
- Helmut Sonnenfeldt* — former State Department counselor
- John Wilson* — Senior Vice President and Chief Economist, Chase Manhattan Bank
- Herbert York* — Director of Program in Science, Technology, and Public Affairs, University of California, San Diego