

## Banking by Kathy Burdman

### Who's destroying American banking?

*Part I: a profile of Rollin D. Barnard, past President of the U.S. League of Savings and Loans.*

Volcker's monetary policy is exactly right . . . I will not attack Mr. Volcker or the Fed." Are these the words of OMB Director David Stockman, the strongest supporter in the administration of Fed Chairman Paul Volcker's tight money, or Donald Regan, the man who said of the S&Ls, "Let them die"?

No. As I reported Dec. 2, the speaker is Rolland D. Barnard, who has just stepped down as President of the powerful 5,000 member U.S. League of Savings Associations, which controls over \$600 billion in mortgage assets in this country and which has tremendous political clout in Washington. Why would Mr. Barnard, who knows well that Volcker's high rates have cost the savings and loans losses over \$10 billion this year, support the Fed? Why would Mr. Barnard, who is also president of the Midland Federal Savings and Loan in Denver, Colorado, support Volcker, who says that hundreds if not thousands of S&Ls must be closed down altogether?

The answer is that Mr. Barnard is one of thousands of American business leaders who have been *brainwashed* by the Club of Rome, which holds that there are "limits to growth." The Club's purpose, as they state, is to limit world population growth.

With this article, I am beginning a series of exposé portraits of business leaders who, by supporting Fed Chairman Volcker within their organizations, have destroyed

the potential for those organizations to stop America's current fall into a second Great Depression. In every case, the individual is either a paid agent for Volcker, or has been brainwashed into the zero-growth ideology. The results are identical.

In the case of Rolland Barnard, investigation has shown that the Colorado banker is working closely with top Club of Rome supporters in his home state to implement the first state-level zero growth economic plan in America, modeled on the Carter Administration's *Global 2000 Report*. The *Global 2000 Report*, commissioned in 1978 by Carter Secretary of State Cyrus Vance, uses the Club of Rome's *Limits to Growth* model to predict economic chaos by the year 2000 due to limited energy, water, food, and other resources. On this premise, *Global 2000* proposes severely limiting all new industry and reducing of world population by 2 billion people.

Rolland Barnard and S&L Midland Federal in Denver are prime supporters of the Front Range Project study set up by Fabian Democratic Governor Richard Lamm in 1978, in coordination with the Vance State Department, to design a *Global 2000* plan for Colorado. "The Front Range project will be the model for *Global 2000* studies all over America," David Barhizer, executive director of the Committee for the Year 2000, the public support group for *Global 2000*, said in an interview.

"It will study ways to keep pop-

ulation from moving into the state and from growing in the state, which would harm the beautiful environment of the 'Front Range,'" Barnhizer told me. "It will identify all the problems of the state between now and the year 2000 and say what can, and can't, be built."

The Front Range Project is funded by the Aspen Institute, headed by Colorado oil man Robert O. Anderson. Anderson worked closely with Lamm to build Republican business leader support of the Front Range. Among those recruited was Coors Beer Chairman Joseph Coors, head of the Front Range business council, and Rolland Barnard. Too busy with the U.S. League to come himself, Barnard delegated Midland S&L Executive Vice-President Marvin Buckles to the Front Range project Housing Workgroup.

There, Barnard and Buckles presented the zero-growth idea that there is only "limited credit available" in the United States, and that "we will have to accept Volcker's tight-money policy." With Buckle's help, Front Range came up with a plan to seek "alternative mortgage financing."

The plan involved a pet project of the Club of Rome—to loot labor-union pension funds for the cash, and get them to invest in mortgages that the big banks won't buy and S&Ls can't afford. Midland S&L, Columbia S&L, and others are forming a new Front Range consortium to sell mortgages to the Colorado Public Employees Retirement Fund, but they will provide nothing like the volume of funds required. Meanwhile Volcker goes unchecked. The result will be definite limits to Colorado home building—and population.