

British Central Banker Launches ‘Green’ Attack on the United States and on the Dollar

by Paul Gallagher

Aug. 26—The head of the Bank of England came to the Federal Reserve’s bankers conference in Jackson Hole, Wyoming last week and said the U.S. dollar should be replaced, in trade and investment, by a digital world currency. Mark Carney spoke highly of the “Libra” digital currency proposed to be issued by Facebook — which the U.S. Congress is trying to stop. But Mr. Carney said the global digital money would better be controlled by the Bank of England and other big central banks. He thus made Facebook’s “Zuck bucks” into his stalking horse.

The value of the dollar, Carney complained, is making it harder and harder for his Bank of England, the Fed and other central banks to keep bailing out London and Wall Street and Tokyo megabanks, as

they’ve done for more than ten years since the 2008 global financial crash. Even “quantitative easing,” even negative interest rates, don’t work any more, and another financial crash is looming.

Carney blamed this on governments, and especially the U.S. dollar. He got support for his British imperial arrogance from the huge (\$6.5 trillion) Wall Street private equity fund BlackRock LLP, which went to the Wyoming meeting with a proposal to transfer control of government *budgets* to the central banks such as the Bank of England and the Federal Reserve. These would simply print the money and have their “experts” tell governments how to spend it, proposed BlackRock.

And the spending would be “green,” throwing trillions at backward “green” technologies like huge solar farms, while shutting down coal and oil power with heavy “carbon taxes.”



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Mark Carney, Governor of the Bank of England.



giving them the speculative casino of “floating currency rates” they wanted, with \$5.5 trillion *per day* in currency trading, 99% of it just speculation.

LaRouche proposed to restore a Bretton Woods system, this time with credit for developing countries as well, for basic infrastructure and industrialization—much as China is providing Asia and Africa under its Belt and Road Initiative. He said this new Bretton Woods could be launched by the four powers which today don’t kowtow to “green new deals”—the United States, China, Russia and India.

Leading with Moon and Mars space missions and new nuclear and fusion technologies, those nations and others that join them can revolutionize the powers of the human species and the creative vistas of human beings. Let Mr. Carney turn green.

That would finish off what remains of American industrial strength, already dragged down by decades of British free trade agreements, “deindustrialization,” drug epidemics. . . .

It should be understood that the American System economist and statesman Lyndon LaRouche would not have stood for Mark Carney’s arrogant imperial demands for one minute. He was the great adversary of British imperialism—financial *and* geopolitical—for half a century. If President Donald Trump would open the way to posthumous exoneration of the falsely prosecuted Lyndon LaRouche, the Bank of England’s Carney and BlackRock would have to eat their words.

In fact, the dominant role of the U.S. dollar in international trade and investment—such an obstacle in Mr. Carney’s view, to central banks running the world with their digital world currency—is today the only remnant left, of President Franklin Roosevelt’s successful Bretton Woods credit and monetary system. Bretton Woods allowed stable currencies and strong growth in productivity and production in the United States and Europe for 30 years after World War II.

Richard Nixon abandoned the Bretton Woods system in 1971 under pressure from London banks,

BlackRock’s Scheme Is Radical Keynesianism

BlackRock’s scheme is not new in fact; it is radical Keynesianism now given the name “modern monetary theory” (MMT), and traces back to the leading post-war Keynesian, Abba Lerner. In December 1971, Lerner was defeated in a notable debate with Lyndon LaRouche about the end of Bretton Woods, when an agitated Lerner shockingly blurted out that he supported Hitler’s Finance Minister Hjalmar Schacht’s financial policies, only wishing Schacht could have implemented them without Hitler: “But if Germany had accepted Schacht’s policies, Hitler would not have been necessary.”

MMT claims that currency printed by central banks is not debt, and has no limit, so long as they simultaneously hold the banking system’s discount interest rate at roughly zero—sounds familiar. In Schacht’s case, the printing was used to build up the Nazi war machine under continuing German World War I reparations debt.