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Panama Canal: From CCP to CFR/BlackRock?

As we noted in Insider Report for February 14, President Trump stunned everyone, us included, with his announcement that the United States would be "reclaiming" the Panama Canal. He prominently reiterated this to a worldwide audience during his address to the Joint Session of Congress on March 4. Earlier in the day, news outlets announced that CK Hutchison Holding had brokered a deal to offload its Panama Canal port holdings to a consortium headed by BlackRock. The Hong Kong-Beijing conglomerate (formerly known as Hutchison Whampoa, before its 2015 merger with Cheung Kong Holdings) has been China's key instrument for controlling the Panama Canal and influencing the Panamanian government. Now, as we experienced more than four decades ago, the same controlled regime media still insists that fears of China controlling the canal through Hutchison are farfetched. After all, Hutchison is a *private* company. Yes, well, that lie was exposed many years ago. For details about Hutchison Whampoa's direct, close ties to the CCP, see our January 31, 2000 article "Reclaim Our Canal," which covers 16 fallacies about the Canal and the Carter-Torrijos treaties.

Your editor was just about to do a one-hour program on the Panama Canal on national radio show on March 4 when a news flash on the BlackRock-Panama deal caught my eye. This is how the Associated Press described it: "In a filing, CK Hutchison Holding said Tuesday that it would sell all shares in Hutchison Port Holdings and in Hutchison Port Group Holdings to the BlackRock consortium in a deal valued at nearly $23 billion, including $5 billion in debt. The deal has to be approved by Panama's government…."

So, assuming the deal goes through, is this a good fix? Well, arguably it is *marginally* better, in that at least the U.S. Government would have leverage over an American-led consortium that it does not enjoy in the current setup. However, we don't need to run through the extensive litany of concerns over BlackRock and its CEO Larry Fink to point out that this is far from the ideal solution. BlackRock and Fink have been in the forefront of the globalist World Economic Forum's Great Reset. Fink is the world corporate leader, using BlackRock's $10 trillion clout, who pushed other corporations to support DEI, ESG, Agenda 2030, Net Zero, Green New Deal, carbon capture, etc. Fink, of course, is a member of the Council on Foreign Relations and BlackRock is a corporate CFR member at the highest level.

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We reported in the opening phase of the Biden-Harris administration:

> Following the UN script, BlackRock's Fink declares that "human-produced emissions need to decline by 8-10% annually between 2020 and 2050 and achieve 'net zero by mid-century.'" "It's important to recognize," Fink admits, "that net zero demands a transformation of the entire economy." That is precisely what UN officials have been saying for years. As we reported nearly a decade ago, then-UN climate chief Christiana Figueres told delegates at the 2012 Climate Summit in Doha, Qatar: "It must be understood that what is occurring here, not just in Doha, but in the whole climate change process is a complete transformation of the economic structure of the world."
>
> BlackRock, Citigroup, and the rest of the Wall Street globalist gang repeat the UN's completely unsubstantiated and unscientific claim that human-produced greenhouse gasses are causing an "existential threat," a "climate emergency." They are insisting that America strip itself of carbon-based energy *now* while China merely *pledges* to go "carbon neutral nearly *forty years from now*, in 2060. What could possibly go wrong with that deal? By that time our economy would be totally *shredded* by Biden's destructive energy-gutting Green New Deal, while China would have become the new global hegemon bestriding the world.

China, until very recently, has been an obsession with the Fink/BlackRock gang. Fink has been willing to turn a blind eye to Xi's totalitarian rule and the CCP's ongoing bloody record of mass murder, torture, religious persecution, organ harvesting, female gendercide, mass surveillance, censorship, fentanyl warfare, data hacking, pandemic response, cyber warfare, intellectual property theft, technology theft, aggressive espionage, and more. No matter, Fink the DEI/ESG moralist looked the other way and played the total sycophant to the Beijing thugs. In 2021, his servile obeisance was rewarded when the CCP allowed BlackRock to become the first global asset manager to operate a wholly owned onshore mutual fund business in China. Supposedly, he has cooled somewhat on China over the past year. Or is that all show? And do Xi and the CCP view the switch out from Hutchison to BlackRock as an acceptable (even preferable) change … for the time being? — WFJ

NK Pulls Off Biggest Bank Heist in History With Theft of Cryptocurrencies

Asked why he robbed banks, bank robber Willie Sutton, seemingly missing the point of the question, famously replied, "Because that's where the money is." The lesson of Willie Sutton has not been lost on the gangster regime in control of North Korea; last week, they accomplished the greatest bank heist in recorded history by stealing $1.5 billion in cryptocurrency from a Dubai-based exchange called Bybit. In the latest in a long string of brazen high-tech heists by government hackers in Pyongyang, North Korean cyber criminals managed to eclipse in a single go the $1.3 billion in digital coins stolen in 2024 via various cyber attacks. This latest attack, which targeted a digital coin called Ether, was probably carried out by an elite North Korean government cyber warfare organization called Lazarus Group, which has stolen billions of dollars from Western cryptocurrency reserves over the past decade, and has also perpetrated damaging hacks like the 2014 leak of Sony that led to the release of private emails by top executives — an attack carried out as revenge for a foreign film that lampooned the North Korean leader.

Anyone who has lived in a communist country is soon struck by the behavioral similarities between communist officials and gangsters, with their love of blackmail, theft, extortion, intimidation, and racketeering. Expecting communists to behave otherwise — whether in Pyongyang, Beijing, or Havana — is as fatuous as expecting the proverbial leopard to change his spots. — SB

Trump's Bitcoin Reserve

Speaking of cryptocurrency, President Trump has announced the creation of a government "Crypto Strategic Reserve," superficially similar in concept to the Strategic Petroleum Reserve. Trump's thinking seems to be that cryptocurrencies have become an integral part of modern finance, so the federal government needs to acquire a stockpile to be used as a hedge against cyber theft, market volatility, and the like. The reserve will hold several digital assets, including not only Bitcoin and ether, but also lesser-known cryptocurrencies like solana and XRP.

However well-intentioned Trump's announcement may have been, the constitutionality of such a government asset is far from clear. But more worrisome is the prospect that the reserve will end up being an excuse for the federal government to inject itself into the once strictly private-sector world of cryptocurrencies. After all, the primary appeal of such digital assets is the privacy and anonymity they confer. A FedGov strategic reserve will presumably require greater government access to cryptocurrencies, and, over time, establish the precedent that — as in all other financial and economic activities — the federal government must be involved, if only as an "arbiter." It is precisely this kind of rationale that first enabled the Feds to take over management of much of the formerly private sectors of banking and finance back in the 1930s, and that has enabled the slow creep of government involvement into nearly every nook and cranny of the private sector since then. There is an immense amount of wealth now sloshing around in cryptocurrencies, so naturally, the Feds want to get their hands on it. Trump's strategic reserve may be just the ticket for doing so. — SB

Trade Ft. Knox Gold for Crypto: No Way!

As previously reported, the Trump/Musk/DOGE proposal to audit our gold holdings at Fort Knox is most welcome, and long overdue, news. A regular, transparent, independently verified accounting of these holdings, should have been carried out many times by now. However, if President Trump intends to auction off some of the gold (assuming it's there) or intends to use it as collateral for his proposed Bitcoin/cryptocurrency reserve, that is a problem, and there should be widespread MAGA opposition to any such scheme. Elon Musk may be a genuine genius and Trump may be an extraordinary businessman, but if they decide to go there, they should hear a full-throated "Keep Your Hands Off Our Gold!" We can't allow Trumpmania or our appreciation for the good he has done and is doing on other fronts to override proper caution on this important issue. — WFJ

Argentina: Milei's Crypto Misstep

Cryptocurrencies may prove the undoing of Argentina's brash libertarian president Javier Milei. In what is looking more and more like a deliberate Deep State setup of the man who has dared to call out globalist elites at two successive Davos WEF events, Milei is now in real danger of being removed from power as a result of his fleeting interest in a cryptocurrency Ponzi scheme operated by a skeevy college dropout and self-proclaimed hustler, Hayden Davis. Although Milei continues to enjoy high approval ratings thanks to his spectacular economic results, the Deep State vultures are circling, accusing him of deliberate participation in a fraud. This episode alone should give pause to anyone wondering whether, after all, cryptocurrencies might have a dark side that might be enlisted on behalf of the Deep State. It is no secret that Donald Trump and many around him share Milei's enthusiasm for cryptocurrencies. If events in Argentina are any guide, Orange Man had better take great care to avoid being squeezed. — SB

Tariff Update

True to his promises, Trump on Tuesday announced that his tariffs on Mexico, Canada, and China will take full effect. Several weeks of negotiation failed to produce any concessions on trade from any of the three, who — like most of the rest of the world — have grown accustomed to setting whatever preferential trade policies they wish to protect domestic industries, all the while expecting the United States to maintain a strict tariff-free, open trade policy. As of Tuesday, March 4, 25-percent tariffs on Canadian and Mexican goods kicked in, while last month's 10-percent tariff on Chinese goods doubled to 20-percent. Trump stated on Monday that there was "no room left for Mexico or for Canada" on tariff negotiations, and has now made good on his threat.

American corporations and state economists have of course condemned the action, and some Dems have pointed out the supposed incongruity of slapping tariffs on Canada while extending an olive branch to Russia.

But these are distractions from the larger picture, which is Trump's stated intention to go back to tariffs as the primary means of raising revenue for the federal government, as was the case through most of American history up to the early 20th Century.

An issue being ignored by the media is the niggling matter of presidential authority over tariffs. Given that Article I of the Constitution delegates to Congress authority over commerce with foreign nations and over raising revenue, how exactly have we gotten to such a pass that the U.S. president now seems to enjoy near-absolute authority over tariffs? The story is a convoluted one, and will be covered in more depth in the March 24 issue of *The New American*. But suffice it to say that, after the infamous Smoot-Hawley Act of 1930 (aka the Trade Act of 1930), tariffs became the official scapegoat for the Great Depression. As part of his ambitious power grab, FDR passed the Reciprocal Trade Agreements Act in June 1934 that, for the first time, gave the U.S. president broad discretionary power to impose tariffs and set rates. This power was further enlarged by additional pieces of legislation up to the 1970s, by which Congress effectively ceded to the Executive Branch authority over what was once the primary means of raising revenue. Because of the modern emphasis on money printing and heavy progressive individual taxation like income and capital gains taxes, this extraordinary and completely illegitimate power was not exercised very conspicuously by any recent president — until Trump. Thus, while we laud the president's intent in restoring tariffs as a primary means of raising federal revenues and as an instrument for advancing an America First agenda, it should be done according to the constitutional blueprint. This means that, as with all other bills for raising revenue, tariffs should originate in Congress (and more specifically, the House, per Article I, Section 7). Smoot-Hawley was, in fact, the last tariff to be levied in this way.

In sum: full speed ahead on tariffs—but in the way prescribed by the Constitution, and not under the fickle banners of modern innovation on that document's intent. — SB

China's National People's Congress

This week is the annual National People's Congress, the biggest annual political event in China. Thousands of local party delegates (and even representatives of a variety of political parties—all of whom have pledged strict subordination to the Communist Party) converge on Beijing to meet in a carefully-choreographed and largely secret event. At the same time, the Communist government uses the event to forcibly remove from Beijing hundreds of local artists, musicians, dissidents, and anyone else who might try to disrupt the despotic tranquility of the event. Such undesirables are typically bused to southern China for a month or so. This year's proceedings will be characteristically inscrutable, but behind the scenes, no doubt the ramifications of Trump's aggressive new trade policies will be discussed. Also of legitimate concern is whether Trump's disavowal of Ukraine might further embolden the Chi-Coms vis-à-vis Taiwan. — SB

End the Fed!

Legislation to end the Fed has been introduced in Congress. The Federal Reserve Board Abolition Act (H.R. 1846 and S. 869) is sponsored by Representative Thomas Massie (R-Ky.) and Senator Mike Lee (R-Utah). The legislation has been co-sponsored by Representatives Andy Biggs (R-Ariz.), Lauren Boebert (R-Colo.), Eric Burlison (R-Mo.), Kat Cammack (R-Fla.), Michael Cloud (R-Texas), Eli Crane (R-Ariz.), Marjorie Taylor Greene (R-Ga.), Harriet Hageman (R-Wyo.), Scott Perry (R-Penn.), and Chip Roy (R-Texas).

In a press release announcing this legislation, Massie noted:

> Americans have suffered under crippling inflation, and the Federal Reserve is to blame. During COVID, the Federal Reserve created trillions of dollars out of thin air and loaned it to the Treasury Department to enable unprecedented deficit spending. By monetizing the debt, the Federal Reserve devalued the dollar and enabled free money policies that caused high inflation. Monetizing debt is a closely coordinated effort between the Federal Reserve, Treasury Department, Congress, Big Banks, and Wall Street. Through this process, retirees see their savings evaporate due to the

> actions of a central bank pursuing inflationary policies that benefit the wealthy and connected. If we really want to reduce inflation, the most effective policy is to end the Federal Reserve.

If your representative is listed as a co-sponsor, please thank him or her. If your representative is not listed, urge him or her to become a co-sponsor. Also, contact your senators, and urge them to co-sponsor Lee's companion bill. — PR

UK Net Zero Debacle: WEF Lies, Pushes On

The UK economy is headed toward a death spiral, but Labour Party Prime Minister Keir Starmer (a Fabian Socialist) is doubling down on the policies that are killing it. Chief among them: Net Zero. Naturally, the billionaire globalists of Davos, with carbon footprints larger than many countries, are cheering on the "decarbonization" schemes that are endangering our energy grids, impoverishing our working class and middle-class families, and grinding the poorest of the poor into the dust. The World Economic Forum today features many articles and videos promoting and celebrating the Net Zero fraud.

One of many examples is the video titled, "The UK's net-zero sector is growing faster than the economy." Another is this March 5, 2025 article titled, "Ecozone: How a regulated common currency could help West Africa reach net zero.

Want to know the real story on Net Zero's impact on UK citizens who don't belong to the WEF yachts-and-Learjets elite class? One recent source is the March 3, 2025 *Daily Mail* article titled, "Britain's Net Zero drive 'has made families poorer': Experts say decarbonisation bid is to blame for UK's productivity crisis — despite business chiefs' claim of £83bn boost to economy last year." It reports:

> The UK's Net Zero drive is making families poorer by squeezing living standards, economists have claimed.
>
> A new report, by researchers at investment bank Peel Hunt, questioned whether Britain's decarbonisation efforts were to blame for the country's productivity crisis.
>
> They found a 'clear link' between falling energy capacity and weak productivity in the UK, which has 'hurt economic performance and growth in living standards.'
>
> A decline in UK electricity supply, which began in 2006, coincided with the start of structural weakness in productivity growth, the research added.
>
> The economists said their analysis challenges the Government's claim that there is no trade-off between Net Zero and economic growth.

"Prior to winning last year's general election," the *Mail* article continues, "Labour pledged to decarbonise the UK's electricity grid by 2030 as part of accelerating Net Zero efforts."

And Starmer's not going to let the evidence — disastrous as it is — dissuade him. Let's cover every single square foot of England, Scotland, Wales, and Northern Ireland with windmills and solar panels! "Since entering Downing Street, Sir Keir Starmer has lifted a de facto ban on onshore wind farms in England and given consent for a slew of solar projects," the *Mail* story reports. "The PM has hailed Net Zero as 'one of the economic opportunities' of this century, while business chiefs recently pointed to an £83billion boost from the sector last year."

Of course, the crony "business chiefs" who are sucking up the £83 billion from the taxpayers (in the form of subsidies, loans, and tax benefits), and ordinary consumers (in the form of higher energy rates), will hail Net Zero. It's making them rich, while leaving Brits shivering in their homes and stranded without transportation.

Need more proof? Here's a very unlikely source: Reuters, the global media agency that has vied to be the tip of the spear on global warming fright peddling. Jo Nova, the courageous Australian author and blogger who has been exposing the climate cultists for years, points to a recent flip-flop on Net Zero by a leading Reuters journalist.

In her article, titled "It's a 100% flip: Reuters suddenly admits Net Zero policies have been a resounding failure," Nova writes:

> Wow. Just Wow. Trump gets elected and *Reuters* realizes renewable energy is unrealistic.
>
> In a rush, at least one opinion writer at Reuters is suddenly saying all the things skeptics have been saying for years: all the things Reuters has hidden from the world about renewable energy.
>
> It is hard to believe, but it's all there … the naked utter failure of solar and wind to reduce CO2, to reduce oil and gas, and to reduce prices. Edward Chancellor calls it a "resounding failure." He has the devastating figures, and even the graph showing how countries with more renewables have more expensive electricity. He has another graph of the share market failure of renewables compared to the fossil fuel success, and he uses the words "tumbled" and "soared". To grind it home, he explains how we just export our manufacturing to China which uses coal (is this news?). He calls Net Zero an "illusion" where we think we lower our emissions but we actually raise them overseas.
>
> There is carnage among the sacred cows …

Hooray for the carnage! Fewer *sacred* cows! More normal, happy, burping cows! — WFJ

Net Zero? BTW, What *is It?*

"Net Zero, Net Zero, Net Zero." We hear the term every day in countless ways. But what does it mean? The United Nations Climate Action webpage claims:

> The science shows clearly that in order to avert the worst impacts of climate change and preserve a livable planet, global temperature increase needs to be limited to 1.5°C above pre-industrial levels. Currently, the Earth is already about 1.2°C warmer than it was in the late 1800s, and emissions continue to rise. To keep global warming to no more than 1.5°C — as called for in the Paris Agreement — emissions need to be reduced by 45% by 2030 and reach net zero by 2050.

Ah yes, "the science." The Fauci, CDC, NIH, WHO, UN, IPCC, NOAA "science." The Big Brother "science." We have published many articles and interviews at *The New American* featuring many renowned climate scientists, physicists, meteorologists, engineers, and other renowned experts challenging the so-called science promoted by the climate cultists to justify total regimentation of the planet under a globalized government. But do not fear; more help is on the way. Climate Intelligence (Clintel) is a relatively new website of leading scientists who are challenging the fraudulent and exaggerated claims of the AGW (anthropogenic global warming) propagandists. It's worth checking out, particularly Clintel's articles on Net Zero. — WFJ

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