



“Conspiracy Theorists” Not So Crazy After All

Well, the G20 London Summit has pushed a few doubting Thomases into the believer (or almost-believer) camp. The brazen call by the G20 summiteers for huge new cash infusions (\$1.1 Trillion!) for the International Monetary Fund (IMF), as well as vast new powers for the IMF to regulate global financial markets, have made Fox TV’s Sean Hannity and Dick Morris almost ready (apparently) to join the ranks of “the conspiracy people.”



Here’s the exchange between Dick Morris and Sean Hannity on Fox just before the summit:

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Dick Morris: There is a big thing that’s gonna happen in London at this G20 and they’re hiding it, camouflaging it, they’re not talking about it: coordination of international regulation. What they are going to do is put our Fed and our SEC under the control, in effect, of the IMF.

Hannity: Oh, C’mon, you believe they’ll do this —

Morris: That’s what’s in the draft agenda. They call it “coordination of regulation.” What it really is is putting the American economy under international regulation. And those people who have been yelling, “Oh, the UN is going to take over” —

Hannity: Conspiracy theorists

Morris: They’ve been “crazy,” but now they’re right! It’s happening!

Hannity: What Geithner said — he would be open to the idea of a global currency, last week — those conspiracy people had said, had suggested that for years. They’re not wrong!

Morris: They’re not wrong. You know what they always do at these conferences. The censored show is over here. But the side show they don’t want you to pay attention to. The censored show was the size of the stimulus package; the real show is international regulation of the financial institutions, which is going to happen under IMF control.

As already noted, it’s gratifying to see these two sounding the alarm about a very alarming issue. *But* — as huge as this story is, their two-minute gab-fest hardly qualifies as a serious warning or expose’. True, Morris did better than the rest of the talking heads in mainstream TV-land, pointing out that the G20 scheme would “put our Fed and our SEC under the control, in effect, of the IMF,” and that this would amount to “putting the American economy under international regulation.” That issue alone should warrant several weeks of non-stop, day-after-day coverage by Hannity and Morris — or at least as much time as is devoted to examining Barack and Michelle Obama’s faux pas with the queen and engaging in the usual partisan carping.

But the G20 program goes far beyond even Morris’ dire description. It is the opening phase in a multi-



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stepped series of moves to transform the IMF into “the” World Central Bank, the global Federal Reserve, which has been formally proposed by American and international financial elites many times since the IMF was launched at Bretton Woods in 1944.

We have been reporting on this in the pages of [The New American](#) for the past 25 years, and for many years before that in *American Opinion* and *The Review of the News*, the predecessor magazines to *The New American*. In fact, I provided a detailed report on this very issue — the scheme to create a global currency and a global central bank — in Chapter 10 of my 1992 book, [Global Tyranny ... Step by Step: The United Nations and the Emerging New World Order](#). Entitled “The New World Money System,” that chapter surveyed some of the most important efforts by the international policy elites to transform the UN financial system into an unchallenged global monetary authority. I quoted extensively, for instance, from the very important essay by Harvard professor Richard N. Cooper, “A Monetary System for the Future” in the Fall 1984 issue of *Foreign Affairs*, the journal of the Council on Foreign Relations (CFR). In it, Prof. Cooper says:

I suggest a radical alternative scheme for the next century: *the creation of a common currency for all of the industrial democracies, with a common monetary policy and a joint Bank of Issue to determine that monetary policy.* [Emphasis in original]

Dr. Cooper then made some very provocative admissions. Here’s a passage from Chapter 10:

“The currency of the Bank of Issue could be practically anything,” the Harvard economist continued. “... *The key point is that monetary control — the issuance of currency and of reserve credit — would be in the hands of the new Bank of Issue, not in the hands of any national government...*” (Emphasis added) The problem, however, is that “a single currency is possible only if there is in effect a single monetary policy, and a single authority issuing the currency and directing the monetary policy. *How can independent states accomplish that? They need to turn over the determination of monetary policy to a supranational body.*” (Emphasis added)

Insider Cooper realized the challenge involved in selling this totalitarian idea to the public. “This one-currency regime is much too radical to envisage in the near future,” he said. “But it is not too radical to envisage 25 years from now.... [I]t will require many years of consideration before people become accustomed to the idea.” Getting people in the West, and particularly in the United States, warm to the idea of “a pooling of monetary sovereignty” — especially with communist countries — would be difficult. Cooper wrote: “First, it is highly doubtful whether the American public, to take just one example, could ever accept that countries with oppressive autocratic regimes should vote on the monetary policy that would affect monetary conditions in the United States.... For such a bold step to work at all, it presupposes a certain convergence of political values....”

Hmmm. Imagine that. Prof. Cooper wrote that plan in 1984. He prophesied that his proposal was “too radical” to be accepted at that time, but thought that in 25 years Americans might be sufficiently softened up to accept monetary dictation from “a supranational body,” i.e., the IMF.

Dang! Here we are in 2009 — 25 years on the spot! Elijah couldn’t have prophesied any more accurately!

But what we have here, of course, is a self-fulfilling prophecy. Over the past 25 years, Cooper and his fellow “prophets” at the CFR, Brookings, the Carnegie Endowment, the Peterson Institute for International Economics, and similar globalist organizations have kept up a non-stop campaign in elite media, academic, and political circles for this objective. You really didn’t think that Gordon Brown,



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Angela Merkel, and Nicolas Sarkozy and their economic ministers came up with this totally on their own, did you? That's what we're supposed to think, but the facts are they're simply following scripts handed to them by the folks who have been planning this heist for decades. The same folks who are now stepping up the propaganda campaign to "supersize" the IMF.

As we noted on February 9 in "[Supersizing' the IMF](#)," the CFR brain trust was then hard at work, and we cited a number of key editorials, articles, and essays, and op-eds:

All of the "supersizing" propaganda is being put forth as a concerted buildup for the upcoming [G20](#) economic summit in London in April, where panic over the current economic crisis is expected to provide impetus for expanding and empowering global institutions. On February 5, German Chancellor Angela Merkel held a joint news conference in Berlin with the heads of the International Monetary Fund, the World Trade Organization, the World Bank, the Organization for Economic Cooperation and Development, and the International Labour Organization to say that she wanted these organizations included in the G20 April summit. "We want closer cooperation (of these institutions) in the G20 process," said Merkel.

If this "supersizing" scheme is allowed to succeed, the United Nations will finally have what its designers always intended it eventually to have: its own source of revenue. The intention of Cooper and fellow globalists is that the IMF will become a global Federal Reserve and will issue a global currency and global bonds, creating money "out of thin air." It will no longer have to come to Congress or any other national legislature asking for funds. The IMF — or, more accurately, the bankers who run it — will be in control of the entire economy of the planet.

Hopefully, Sean Hannity and Dick Morris will find that prospect sufficiently horrifying to devote a few more minutes of program time to the subject. But, as penance for their obstinacy in ignoring the obvious for so long, and for pillorying those of us who have been faithfully sounding the alarm, they should be required to stand in Times Square wearing a tin foil hat and a sandwich-board sign declaring "I'm a Conspiracy Whacko Too!"

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