



Written by [Gary Benoit](#) on April 2, 2009

G20 Pledges Supersized IMF

The much-ballyhooed G20 London lollapalooza is over, and things are going to change, according to world leaders. “A new world order is emerging, and with it we are entering into a new era of international cooperation,” British Prime Minister Gordon Brown said after the meeting. Brown has for months been pushing vocally for major new institutions for global government and for stronger powers for existing global authorities like the International Monetary Fund (IMF). And at this G20 summit, Brown and his fellow internationalists got what they wanted.



The IMF, that hoary relic of the old Bretton Woods accord back in 1944, has never fully lived up to its global potential. Leaders at Bretton Woods like John Maynard Keynes and Harry Dexter White envisioned the IMF as a sort of global central bank, complete with the authority to issue its own global fiat currency. What they got was an institution primarily tasked with keeping small, smelly Third World autocrats afloat. The IMF reckons its reserves in something called SDRs (Special Drawing Rights), units made up of a basket of participating currencies. But its reserves were never significant enough to allow it to be a player where the world’s largest economies, including the United States, were concerned.

All that changed on April 2. The G20 conferees pledged the colossal sum of \$1.1 trillion dollars, including \$250 billion to be consecrated to new SDRs, to the IMF and other affiliated international financial organs. This represents an unprecedented inflow of wealth to the UN-centered international system, and will go a long way towards helping the globalist clique to make good on their promises of a new world order.

As a McClatchy report put it, “the summit marks the end of an era of unbridled global capitalism and a turn toward stronger government oversight of economics, coordinated globally. Leaders of the Group of 20 effectively closed the door on an era of history and opened the door to a new one.” Translation: free market capitalism is out, and world socialism is in.

This is precisely what those of us who are opposed to socialist world government are afraid of.

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