



Written by [Bob Adelman](#) on September 5, 2019

Response to Criticism of Article Reveals Concerns of Deep State Over Trump's Tariff War With China

When *The New American* reviewed William Dudley's *Bloomberg* article suggesting moves by which the Federal Reserve could hurt President Trump's reelection chances, Dudley's tight connections to the Deep State were revealed:



Dudley's credentials are impeccably Deep State: He is a graduate of UC-Berkeley who worked for Goldman Sachs for more than 20 years, a member of the Council on Foreign Relations, a member of the board of directors of the Bank for International Settlements (BIS) and the Committee on the Global Financial System, and serves as president of the Federal Reserve Bank of New York and vice-chairman of the Fed's Open Market Committee.

The review said that Dudley's opinion piece destroyed "a pervasive myth that has hidden the Federal Reserve's agenda for decades, and the exposure of the deadly work of Deep State officials to bring the U.S. into a global economic and political system run by them."

Criticisms of Dudley's surprising revelations came from many sources, the most telling from members of the Deep State itself. The first was from Lawrence Summers, former treasury secretary during the Clinton administration. His background confirms his ties to the Deep State: chief economist at the World Bank and former president of Harvard University, among other "honors."

Summers was aghast at Dudley's daring revelations, saying that his opinion piece "might be the least-responsible statement by a former financial official in decades."

Adam Posen, less well known but equally influential among his Deep State peers, received his Ph.D. in political economy and government from Harvard and then served as a consultant to the International Monetary Fund (IMF), as an economist at the Federal Reserve, as a fellow at the Brookings Institute, and a voting member of the Monetary Policy Committee of the Bank of England.

Posen scored Dudley for his intemperate and revealing article. He said his column was "horribly mistaken," adding, "It feeds conspiracy and it was totally irresponsible to talk that way."

[Dudley attempted on Wednesday to "clarify" his opinion piece, but](#) served only to confirm the "conspiracy" that has intended for decades to reduce America's economic and political influence in the world in order to merge it into a global government run by them. (As the rich and political well connected viciously attack attempts by individuals and groups that wish to exit the EU, which is regional government on the way to world government, demeaning and tearing at EU critics with a



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vengeance, does anyone really still deny there is a concerted effort by private individuals and many politicians to create a world government?)

Dudley confirmed that Trump is a disrupter and must be silenced: “President Trump’s trade war with China [creates] increasing uncertainty about how global trading rules would evolve, what tariffs would be imposed, what changes firms might need to make to their global supply chains, and what the downside risks might be for the U.S. economy.”

Translation: Trump’s trade war is upsetting plans by the Deep State to continue the merger by “increasing uncertainty about how trading rules would evolve.” Before Trump, the Deep State was in charge of those evolving trading rules, allowing China to raise itself to First World status at the expense of the United States through its creation and management of the World Trade Organization (WTO), and pushing its agenda of globalization at the expense of national sovereignty across the globe.

Dudley reiterated his concern that if the Fed kowtowed to pressure from the president to continue reducing interest rates, it would strengthen (not weaken) America’s economy. Wrote Dudley in his “clarification”: “In my judgment, there is a risk that the Fed, by easing [further], might encourage the president to take even more aggressive actions on trade.” Obviously, Trump would become more aggressive on the international trade front if the economy improves, not falters, as a result of lowering interest rates.

But if the Fed resisted, wrote Dudley, then “the president might be more attentive to the risks the trade war poses to the U.S. economy” and would step back from their implementation.

Dudley considers Trump’s election to a second term as a “threat” to the globalist agenda, couching it in terms that the Deep State would appreciate: “After all, Trump’s reelection arguably presents a threat to the U.S. and global economy.” It also “presents a threat ... to the Fed’s independence.”

The “conspiracy” to which Posen referred came to light inadvertently in 1953 during a visit by Norman Dodd, chairman of a congressional committee charged with investigating the anti-American actions of tax-free foundations, including the Ford Foundation. Dodd reported that Rowan Gaither, then head of the foundation, told him that “We here operate and control our grant-making power ... so to alter life in the United States that it can be comfortably merged with the Soviet Union.”

A lot of water has passed under that bridge since then, but the goal remains the same: Mr. Trump is a threat to their implementation of that goal.

Naturally, Dudley denies any such purpose or connection in his “clarification”:

The article is mine and mine alone. Fed officials were not involved in any way. There is no “deep state” or conspiracy that I am part of. Fed officials are not using me as a vehicle to signal their unhappiness with the president’s attacks on the central bank and on Chairman Powell.

Image of William Dudley: [Screenshot of a video by the Council for Economic Education](#)

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