



Agenda Behind Brown's "Global New Deal"

British Prime Minister Gordon Brown, who has been working tirelessly for months to promote world financial and economic governance under the pretext of fighting the ongoing global recession, called for a "global New Deal" in a speech before the U.S. Congress yesterday and in remarks at the White House on Tuesday.



"As far as the common interests that we're pursuing — look, there is the possibility in the next few months of a global new deal," Brown said to reporters in the Oval Office, with President Barack Obama at his side. Brown added: "And there is the possibility of all the different countries of the world coming together to agree to expansion in the economy.... And there is the possibility of the international institutions for the first time being reformed in such a way that they can do the job that people want them to do, and deal with some of the problems that exist in the poorest countries of the world."

In his speech to Congress, Brown, after expressing hope that "every continent [will play] their part in a global new deal," laid out a brief and extremely vague three-point proposal for bringing it about:

First, so that the whole of the worldwide banking system serves our prosperity rather than risks it, let us agree rules and standards for accountability, transparency, and reward that will mean an end to the excesses and will apply to every bank, everywhere, and all the time.

Second, America and a few countries cannot be expected to bear the burden of the fiscal and interest rate stimulus alone. We must share it globally. So let us work together for the worldwide reduction of interest rates and a scale of stimulus round the world equal to the depth of the recession and the dimensions of the recovery we must make.

Third, let us together renew our international economic cooperation, helping the emerging markets rebuild their banks. And let us work together for a low carbon recovery worldwide. And I am confident that this President, this Congress and the peoples of the world can come together in Copenhagen this December to reach a historic agreement on climate change.

What Brown is suggesting is nothing less than internationalization of the same policies that have created and exacerbated the economic meltdown — artificially low interest rates and other so-called stimuli, heavier controls on banking and all other financial activities, and burdensome regulations on industry, especially in the name of environmental protection.

While such a program would be an unmitigated disaster economically, a still greater danger is that it



Written by [Charles Scaliger](#) on March 5, 2009

would greatly strengthen the existing framework for international economic and financial government, as embodied by the International Monetary Fund (IMF), the Bank of International Settlements (BIS), the World Bank Group, and the World Trade Organization (WTO). Although details have been deliberately sketchy, Brown's "global New Deal" would likely include a true global central bank with the authority to issue an international currency; this was something that conferees at the Bretton Woods Conference tried but were unable to set up in 1944.

Also integral to international financial reforms would be a global regulatory body or bodies, analogous to the WTO on trade, that would have supranational authority to regulate banks and (presumably) to gather information on financial activity. In the long run, this would amount to an end, worldwide, to financial privacy. It would also give the globalists the ability to manipulate the money supply worldwide, rather than on a coordinated basis among cooperative central banks as is now the case.

Finally, it bears mentioning that the ability to manipulate the money supply is the ability to produce limitless amounts of money by means other than direct taxation. The magic of central banking allows governments like our own to fund expensive and unpopular programs like wars of occupation without regard for the sentiments of the voting public, because the money can be raised not by direct taxation but via the printing press.

One of the major limitations on the ability of the UN and other international governing bodies to increase their power is the absence (so far) of any independent means of raising revenue — that is, a system of global taxation. Despite decades of proposals, the UN-centered international system remains dependent on contributions from member states for its continued operations. Give the UN a central bank akin to the Federal Reserve, however, and it will be able to fund military forces, global police, and countless other conceits of the one-world set, by printing money. Thusly empowered, there would be very few obstacles to prevent the UN from growing into a true global government.

This is the real agenda beneath the syrupy rhetoric for a "global New Deal." Just as the American New Deal produced a socialist revolution within the United States, a global New Deal may well push the world past the point of no return on the path to socialist world government.

Photo: AP Images



Subscribe to the New American

Get exclusive digital access to the most informative, non-partisan truthful news source for patriotic Americans!

Discover a refreshing blend of time-honored values, principles and insightful perspectives within the pages of "The New American" magazine. Delve into a world where tradition is the foundation, and exploration knows no bounds.

From politics and finance to foreign affairs, environment, culture, and technology, we bring you an unparalleled array of topics that matter most.



[Subscribe](#)

What's Included?

- 24 Issues Per Year
- Optional Print Edition
- Digital Edition Access
- Exclusive Subscriber Content
- Audio provided for all articles
- Unlimited access to past issues
- Coming Soon! Ad FREE
- 60-Day money back guarantee!
- Cancel anytime.