



Written by [William F. Jasper](#) on February 16, 2012

## Obama Confirms Adviser Sperling's Call for a "Global Minimum Tax"

Speaking in Milwaukee on February 15, President Obama, re-ignited a controversy on "global taxation" set off by his top economic adviser during comments on the administration's budget on Monday. Gene Sperling, Assistant to the President for Economic Policy and Director of President Obama's National Economic Council (NEC), caused a commotion this week with his statement that the Obama administration favors "a global minimum tax." Sperling's comment, captured by C-SPAN cameras, was soon spread across the blogosphere in numerous YouTube postings (watch below).



Mr. Sperling's endorsement of a "a global minimum tax" has caused many people to look again at the repeated warnings issued by writers in *The New American* about various schemes and proposals in the pipeline for global taxation. (See, for example [here](#), [here](#), [here](#), and [here](#).)

Here is a partial text of Sperling's testimony:

[President Obama] supports corporate tax reform that would reduce expenditures and loopholes, lower rates for people investing and creating jobs in the U.S., do so further for manufacturing, and that we need to — as we have the Buffett Rule and the individual tax reform — we need a global minimum tax. So that people have the assurance that nobody is escaping doing their fair share as part of a race to the bottom, or uh, having our tax code actually subsidize and facilitate people moving their funds to tax havens.

Sperling said the administration would be providing more details soon, but perhaps not the "gory" details:

But we will say more, perhaps not in gory detail, but in more detail, before the end of the month. And in terms of the revenues, the president is looking for shared sacrifice. This budget is a Democratic budget that has savings in Medicaid, it has savings from new beneficiaries, Medicare in 2017. It has agriculture civilian retirement savings. It has a lot of very tough choices...

During the course of his remarks, Sperling several times invoked "shared sacrifice," a meme that has been worked to death by the administration and its allies in an effort to put a populist gloss on their efforts to sell the public on more taxes, rather than necessary government spending cuts.

The following day, February 14, the Obama administration was back-pedaling, using Politico.com and other friendly media outlets to spin away American concerns about the potential dangers lurking in Sperling's casually dropped verbal bomb. "White House officials say there's no United Nations-imposed duty in the works," Politico's Brian Tau reported in a story that led with the headline, ["No 'global tax,' W.H. says."](#)



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The Politico story reported:

National Economic Council director Gene Sperling's comments that a "global minimum tax" is necessary to curb outsourcing have caused a stir in the blogosphere — but White House officials say there's no United Nations-imposed duty in the works.

"He was referring to our proposal in the Blueprint for an America Built to Last that removes tax incentives for companies that ship jobs overseas," a White House official said.

Called the international minimum tax, the White House proposal aims "to eliminate tax incentives to ship jobs offshore by ensuring that all American companies pay a minimum tax on their overseas profits, preventing other countries from attracting American business through unusually low tax rates." Essentially, it's a domestic tax mechanism that would ensure American companies pay taxes on their overseas profits.

However, only a day later, on February 15, President Obama appeared to be confirming critics' concerns about Sperling's remarks, even though the president used noticeably softened, and more vague, verbiage. The president didn't use Sperling's "global minimum tax" phrase, but what he is advocating sounds essentially the same.

"From now on, every multinational company should have to pay a basic minimum tax," President Obama [said](#) in an address to workers at the Master Lock plant in Milwaukee.

Cognizant of the fact that "global" was the operant trigger word that caused Sperling's remark to go viral, the White House speech writers obviously have aimed at defusing the potential political bomb by substituting "basic" for global. Of course, the administration's denial, issued through Politio.com, that "there's no United Nations-imposed duty in the works," is also deceptive. No one is saying that the United Nations can impose any direct tax on Americans — yet. That is clearly a long-term goal for many globalists, but the more immediate danger is that the president and Congress will try to find ways to impose various national taxes that will fit into the UN's global economic, political, social, and developmental agendas — and grease the way for eventual UN taxing powers.

### **Who is Gene Sperling?**

Gene Sperling's "global minimum tax" comment may have been an unintended slip of the tongue, and then again, it may have been a calculated "slip" to test political reactions. The President's top economic adviser is certainly a committed globalist Insider for whom the idea of global taxation holds no terrors. In addition to serving as chief of Obama's NEC, Sperling, a lawyer, has been serving as Counsel to Treasury Secretary Timothy Geithner. During the Clinton administration Sperling served as Deputy to NEC Director Robert Rubin, the Goldman Sachs exec who later was promoted to be Clinton's Treasury Secretary. Sperling also is a member of the [Council on Foreign Relations](#) (CFR), where, for the past several years, he has served as a paid Senior Fellow for Economic Policy, as well as Director of the CFR's Center on Universal Education (CUE), which promotes global schooling initiatives through UNESCO and other UN programs.

The [CUE web page](#) on the CFR's web site tells us this:

Founded in 2002 by Gene Sperling, the Center for Universal Education (CUE) is the first center at a major think tank focusing exclusively on the provision of quality, universal basic education among the world's poorest children.

The CFR/CUE introduction goes on to note:



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The center's analyses and recommendations have been instrumental in the development of a global architecture for universal education. Sperling and the center's recommendations have been particularly influential in the development of the bipartisan Education for All Act of 2007, the strengthening of the Education for All Fast Track Initiative (FTI), the UK's major expansion of basic education funding under Gordon Brown's leadership, the recommendations of the UN Millennium Task Force Report on Education and Gender Equity, and strengthening the overall global aid architecture for education.

The Education for All Act of 2007 and Education for All Fast Track Initiative referred to above reflect some of the CFR/CUE efforts to promote UNESCO's Education For All (EFA) scheme for UN global control of education. EFA was launched in March, 1990, at the World Conference on Education For All (WCEFA) in Jomtien, Thailand, sponsored by UNESCO, UNICEF, the World Bank, the United Nations Development Program, and a number of CFR-aligned NGOs and tax-exempt foundations. *The New American* has repeatedly exposed the corrupt reality beneath the noble-sounding "help the children" rhetoric of UNESCO and its Education For All program. (See, for instance ["The Global School Board"](#) and ["UNESCO's rotten track record"](#) both from our May 19, 2003 issue.)

Gene Sperling has led the CFR's push to set global UNESCO-supervised (and universally mandated) education standards, especially through UNESCO's EFA Global Monitoring Reports and the creation of a Global Education Fund.

He was co-author with Barbara Herz of the CFR's 2004 report, ["What Works in Girls' Education: Evidence and Policies from the Developing World,"](#) a full-tilt promotion for UN/UNESCO-driven global education — and for vastly increased funding from U.S. and European taxpayers.

Sperling also is the [founder of the Campaign for Global Education](#) — US, the United States chapter of the Campaign for Global Education.

### **Wall Street Insider, One-world Globalist**

Sperling was one of a handful of top economic advisers picked by Obama and his Treasury Secretary Timothy Geithner who were not subjected to the usual scrutiny of confirmation hearings. Geithner, of course, is also a CFR member and a former chairman of the New York Federal Reserve Bank. During Geithner's confirmation hearing, his embarrassing "gaffe" over failing to pay his income tax was allowed to overshadow the more disturbing huge conflict of interest involved in his close relationships with the top execs of Goldman Sachs, AIG, Citicorp, and other Wall Street behemoths that received tens of billions of taxpayer dollars from the TARP bailout fund and the Federal Reserve's many additional bailout programs. As it turns out, there is a close correlation between the Wall Street firms that are CFR Corporate Members and the amounts of bailout funds they received. (See ["CFR Corporate Members Get Lion's Share of Bailout Funds"](#).)

In 2008, before returning to "public service," Sperling made \$2.2 million, most of which came from consulting and speaking fees for major Wall Street firms. According to a Bloomberg News [report](#), Goldman Sachs was his largest paymaster (\$887,727). Citicorp and other recipients of federal bailout funds also hired him. Former billionaire R. Allen Stanford, [now on trial](#) for a Bernie Madoff-style Ponzi scheme that allegedly bilked investors of billions of dollars, also hired Sperling.

The day after his "global minimum tax" comment, Sperling accompanied Vice President Joe Biden and Chinese Vice President Xi Jinping at a U.S.-China discussion with business leaders in Washington,



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where an Associated Press photograph shows him talking with Goldman Sachs CEO Lloyd Blankfein (CFR).

Merely being seen speaking with Blankfein, of course, does not constitute proof of unethical or conspiratorial activity, but taken in the context of Sperling's career and the recent sordid history of the Goldman Sachs/CFR financial machinations, it might not be wildly speculative to suspect that the Sperling-Blankfein tete-a-tete may be a harbinger of foreboding things to come. Gene Sperling's impassioned appeals to "shared sacrifice" notwithstanding, only the hopelessly naïve would believe that the programs and policies he is promoting have not been designed to serve the globalist elites he has served for so long. (And continues to serve, since he remains on the staff of the Council on Foreign Relations.)

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*Photo: President Barack Obama speaks at Master Lock in Milwaukee, Wednesday, Feb. 15, 2012.: AP Images*

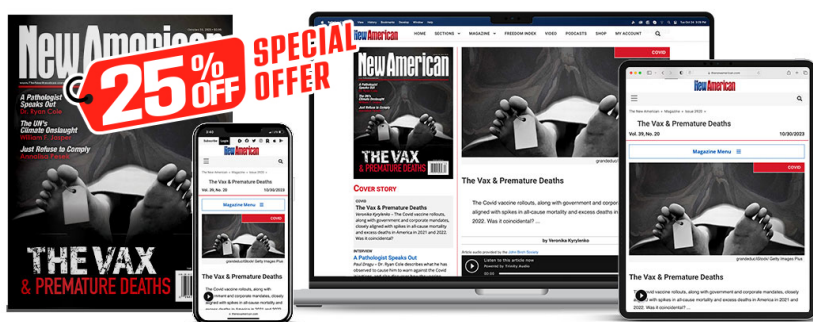


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