

ANTHEM

New Republic/USA Financial Group, GES.m.b.H
Kartnerstrabe 28/15 Telefon: 513.4235
A - 1010 Wien, Austria-Europe



*Leo, with my deepest personal regards,
Ronald Reagan*

CONFIRMING
LEO-EMIL WANTA



WRITING MAY BE ON THE WALL FOR THE U.S. GLOBAL FINANCIAL EMPIRE: HERE'S WHY

In the following analysis, we trace the origins of the fiat dollar system, backed by oil and drugs, buttressing the analysis with documentary proof of its accuracy. We also examine the logic of the United States' *casus belli* against all states that contemplate the redenomination of oil payments in currencies other than the dollar. Any such development would, most analysts believe, destroy the necessity for the accumulation of US dollars in reserves, thereby dislodging the US dollar as the world's reserve currency and impoverishing America.

DIFFERENCE BETWEEN NATION STATES AND EMPIRES

A nation-state taxes its own citizens, while an empire taxes other nation-states. The history of empires, from Greek and Roman, to the Ottoman and the British, teaches that the economic foundation of every single empire that has ever existed is the taxation of other nations. **The imperial ability to tax has always rested upon the foundation of a better and stronger economy, and as a consequence, a better and stronger military.** One component of the imperial subjects' taxes was deployed to improve the living standards of the Empire; the other component was typically employed to strengthen the military dominance that remained necessary in order to enforce the collection of those taxes.

Historically, taxing the subject state has adopted various forms – usually gold and silver, where those commodities were considered to represent money, but also slaves, soldiers, crops, cattle, or certain other agricultural and natural resources, whatever economic goods the empire demanded and the subject state could deliver. Historically, imperial taxation has always been direct: the subject state handed over the economic goods directly to the empire.

The United States was the first imperial power to discover, in the 20th century, that it was in a position to tax the entire world indirectly, through inflation. It did not enforce the direct payment of taxes like all its predecessor empires did, but rather distributed its own fiat currency, the US dollar, to other countries in exchange for goods – with the intended consequence of inflating and devaluing those dollars and paying each dollar back later with economic goods – the difference capturing the US imperial tax.

BRITAIN WEAKENED BY (GERMAN) BOER WAR

Here is how this phenomenon developed. Early in the 20th century, the United States' economy began to dominate the world economy, after the world's sole superpower, Britain, was severely weakened as a consequence of its failures and losses in the Boer War, which was instigated by its chief global rival, **Germany**. The US dollar was tied to gold, so that the value of the dollar neither increased, nor decreased, but remained worth the same amount of gold. The Great Depression, with its preceding inflation lasting from 1921 to 1929, and the subsequent ballooning of government deficits, had substantially increased the amount of currency in circulation, thereby rendering the backing of US dollars by gold impossible. At the same time, global financial and economic instability following the First World War, provid-

ed fertile ground for the geomasonic/Illuminati's Soviet Revolution to take root, and for the consolidation of power by Josef Stalin (a.k.a. Josef Vissarianovich Djughashvili-Kochba).

Roosevelt was obliged to decouple the dollar from gold in 1932. Up to this stage, the United States may well have been challenging Britain for the *de facto* domination of the world economy; but from an economic perspective, the United States did not yet command an empire. The fixed value of the dollar did not permit the Americans to extract economic benefits from other countries by supplying them with dollars convertible to gold.

AMERICAN EMPIRE CONFIRMED BY BRETTON WOODS

Economically, the new American Empire was created through the Bretton Woods Agreement signed in 1945, which established *inter alia* the international US dollar standard and the International Monetary Fund. The US dollar was not fully convertible to gold, but was made convertible to gold *at the intergovernmental level*. (It is at *this* level that the extreme creation of giga-funds has been taking place, so that perhaps more than \$100 trillion of fiat money assets are today hidden and semi-sterilised within the international banking system, subject to endless scamming stratagems, and liable at any time to swamp the financial system with liquidity. This happens whenever the stock market 'needs' a boost – thereby adding immensely to the ongoing devaluation of the US dollar through inflation).

The Bretton Woods Agreement established the US dollar as the world's reserve currency. Such a feat had become possible, as a consequence of the fact that during the Second World War, the United States had supplied its allies with colossal amounts of armaments and provisions, demanding gold as payment – thereby accumulating a significant portion of the world's gold that was then available.

The establishment of an Empire would not have been possible if, following the Bretton Woods Agreement, the dollar money supply had remained limited by the availability of gold, so that holders of dollars anywhere could always demand gold in exchange for their dollars.

But the guns-and-butter policy applied under President Lyndon Johnson in the 1960s was certainly an imperial policy, whether the policymakers concerned realised this at the time, or not. For the global supply of dollars was relentlessly increased in order to finance the Vietnam War madness and Lyndon John's so-called 'Great Society'.

It was during this period, too, that a further phenomenon

DOCUMENT

FEB 6 1975

MEMORANDUM TO THE SECRETARY OF STATE

Subject: Special Arrangements for Purchase of U.S. Government Securities by the Saudi Arabian Government

SUMMARY

In recent months we have had extensive discussions with officials of the Saudi Arabian Monetary Agency (SAMA) concerning investments in U.S. Government Securities. In December we reached an understanding whereby SAMA will purchase new issues of marketable U.S. Treasury obligations with a maturity of one year or more through a special arrangement involving the Federal Reserve Bank of New York, as agent. Purchases under this arrangement over the next six months are expected to be approximately \$2.5 billion. This amount will be in addition to any other acquisitions of Treasury or United States agency obligations made by the Saudis through other channels or at shorter maturities. It should be emphasized that this arrangement does not involve issues specially designed for the Saudis, but rather constitutes special purchases of marketable securities.

THE ARRANGEMENT

In December, 1974, in Jidda, the Treasury reached agreement with SAMA to establish a new relationship through the Federal Reserve Bank of New York with the Treasury borrowing operation. Under this arrangement SAMA will purchase new U.S. Treasury securities with maturities of at least one year. When announcement of a Treasury offering is made, the Federal Reserve will query SAMA immediately as to its interest in purchasing additional amounts of the same issue at the average price of the auction. Should SAMA desire to acquire any such securities, it will inform the Federal Reserve Bank of its interest prior to the auction. The mechanics of payment, deposit of securities, etc., will be handled between SAMA and the Federal Reserve. Should SAMA wish to sell these securities prior to maturity, it will offer Treasury for two days the opportunity to repurchase the securities at the then prevailing market price. While the current arrangement is limited to new marketable securities,

With the removal of the deleted part of this document, this document is unclassified.

Special Arrangement

Figure 1: Part of the Memorandum to the US Secretary of State from the senior US official Jack F Bennett, dated February 1975, in which he confirmed the existence of 'SPECIAL ARRANGEMENTS FOR THE PURCHASE OF US GOVERNMENT SECURITIES BY THE SAUDI ARABIAN GOVERNMENT'. Under this accord, the Saudi authorities were given additional scope for acquiring US Treasury paper in payment for oil deliveries. This arrangement was buttressed by a US military guarantee to protect the Kingdom; and military bases, constructed *inter alia* by the CIA's Vinnell Corporation, were now to be constructed in the Kingdom on a large scale. We found a map of these bases in a General Accounting Office report. Although we worked out the existence of a secret agreement, this confirmation did not surface until many years later. The unclassified Memorandum, with the removal of confidential financial data, is continued in Figure 2 on page 12.

securities could not represent a model for the investment of its future surpluses. The key point here was that the Saudi Arabian authorities were advised (and also recognised) that with irredeemable securities, they could never deliver them into the hands of the marketplace, for capital value. From the US official perspective, the problem that now loomed was that, if the Saudi authorities acquired *marketable* securities, they could, at maturity, sell these securities on Wall Street – which in turn meant that, should they lose confidence in the US dollar, and thus in the concept of the dollar backed by oil, they could, with other holders of US official assets, threaten the continued viability of the US financial system if they were to contemplate dumping their securities. So, it was argued, the system would work – but needed but-tressing with added incentives. Here Mr Irvine reflected pre-vailling arguments that the oil producers needed no new incentives, because it was in the interests of the producers to maximise oil production (in order to finance the construction of their new cities and colossal palaces). In this debate, the military dimension was typically omitted, since all concerned in reality understood that the oil-backed dollar system needed simultaneously to be locked into place by the construction of bases on the oil producers’ territory and the guarantee of US military protection. In this context, President Carter pronounced that the United States would regard any attack on Saudi Arabia (and also on the Gulf States, as later applied to Kuwait) as a *casus belli*.

THE CASUS BELLI MADE EXPLICIT

The *real* reason for President Jimmy Carter’s doctrine on that score was, of course, identical to the reasoning that **any** breach of the imposed convention that oil invoices are invariably to be denominated in US dollars, is a *casus belli* – as was made clear after Iraq started invoicing for some of its exported oil in Euros (although this factor, surprisingly, was **not** the main factor underlying the decision to invade Iraq).

Figure 5 on page 15 reproduces a handwritten Note written to a European politician by a senior official in the Reagan Administration explaining how **it was in fact never the Nixon Administration’s original intention to accommodate rising oil prices by printing US dollars.**

This Note decisively contradicts the widespread assumption that the US authorities deliberately concocted the prevailing oil-backed dollar arrangements, and its importance therefore cannot be over-emphasised, given the colossal proliferation of dollar liquidity that has taken place since 1974 – of course, facilitated by the breakdown of the Bretton Woods arrangements, under the terms of which governments could redeem their dollars in gold. In the event, the US Treasury had to go along with the banks, fronted by the Federal Reserve System, which they own.

The Note, written by a senior Nixon White House official the identity of whom we ourselves do not know (but whose handwriting can be checked by those equipped to do so against official archival records), reads as follows:

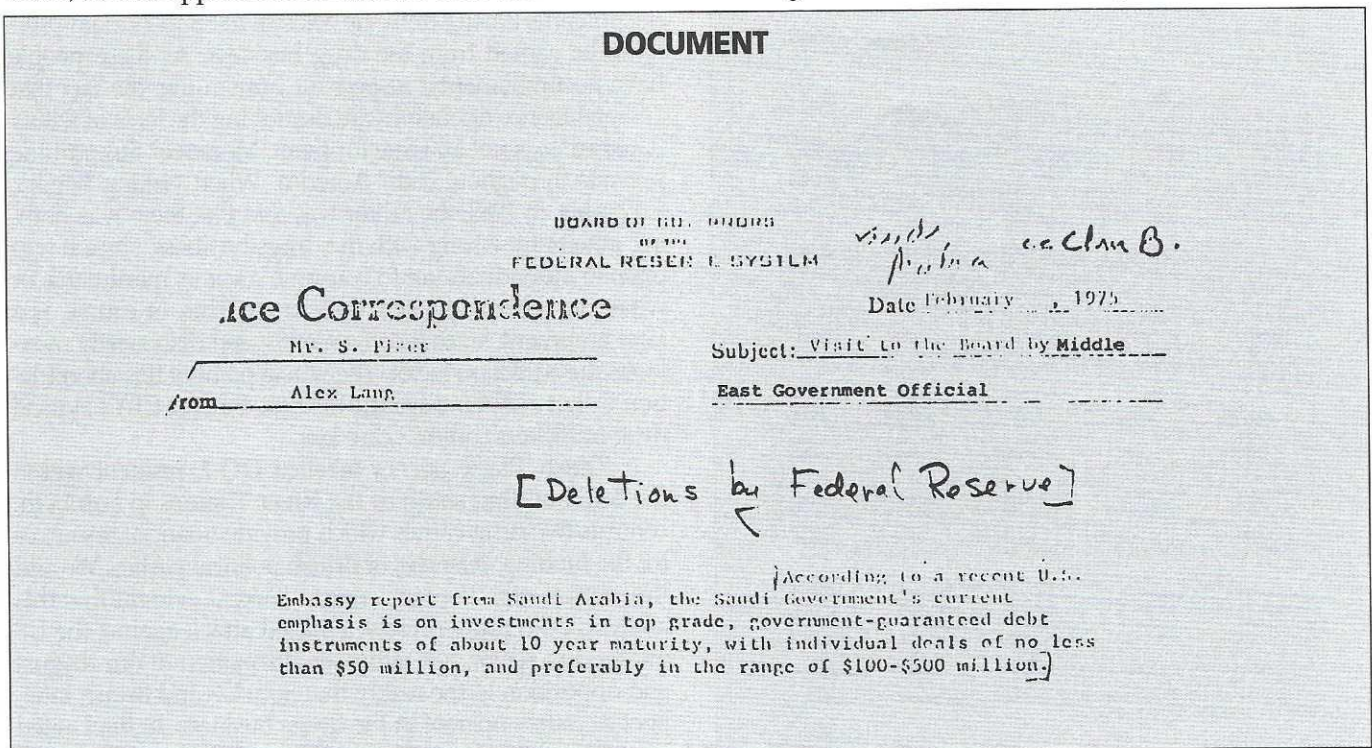


Figure 3: Excerpt from the front page of a Federal Reserve Memorandum dated February 1975, coincident with the Memorandum to the US Secretary of State from Jack F. Bennett shown as Figures 1 and 2, in which the arrangements for the Saudi Arabian authorities to exchange their oil deliveries for enormous volumes of US Government securities, were discussed. In essence, the US Treasury paper issued in various formats to the Saudi Arabian Monetary Agency represented the exchange of the real consumable asset, oil, for printed pieces of paper, or electronic book entries. ‘Value’ was transferred to the Saudis which represented value *in their hands*, but which had been created out of thin air by the US authorities themselves. To sustain this system, it was necessary for oil to be invoiced exclusively in dollars worldwide. Any challenge to this arrangement is, for the United States, a *casus belli*.

DOCUMENT

In 1974, I was sent by the White House to the Treasury to help devise a mechanism for dealing with the petrodollar crisis.

My staff and I argued for ~~early~~ permitting an early default of one or two countries as a club to drive down oil prices.

It was the banking leaders who swept aside this advice and ~~was~~ pressed for a "recycling" program to accommodate to high oil prices.

This was the ~~B~~ fatal decision. -- Not encouraged by

Figure 5: Fragment of a Note written to a European political contact by a Nixon-era White House official, in which it is authoritatively explained that the Nixon White House did not originally intend the prevailing dollar-oil fiat money system to become institutionalised – but that this was, on the contrary, an arrangement urgently pressed for by the international banking community. Hence, the contemporary prosperity of the global banking sector is built primarily on the 'fatal decision' taken when the White House was faced with the realisation that the banks would only 'cooperate' on their own immensely lucrative terms. Because this decision was adopted, the American Empire's system of taxing the Rest of the World through the issuance of depreciating dollars was given a massive boost – opening the doors wide to the proliferation of 'funny money' at the intergovernmental level and to the criminalisation of elements of the international banking and intelligence sectors. As reported elsewhere in this issue, a CIA operative carrying certain banking codes was murdered in the basement car park of the Union Bank of Switzerland's offices in Zürich in January. The numbers are now of such colossal proportions that a free-for-all has developed behind the scenes, as rival intelligence barons and their cadres, and competing national intelligence groups, struggle for control over colossal hidden stashes of dollar funds. If these funds were not sterilised, the dollar would collapse in the same way as the Zimbabwe dollar has been degraded to virtually nothing. Inevitably, significant volumes of such funds 'leak' into the 'open' sector, accelerating the dollar's overall depreciation.

wallet ('billfold') for a number of years, following the apparent foiling of an attempt by a party in Singapore to pass the instrument for value in some manner or other. The Diamond Certificate has a face value of \$1.0 billion. The cost of producing this piece of paper can be estimated by calculating the aggregate cost of the original engraving, and of the ink, paper, overheads and all labour at the US Bureau of Printing and Engraving, divided by the number of Diamond Certificates per sheet multiplied by the number of such sheets printed. As we don't know these variables, we cannot complete this equation, but since we ourselves operate a print works, **we can hazard a guess that each Diamond Certificate would not cost more than \$3.0.** It follows that the US authorities 'hand to' the Saudi Arabian authorities pieces of paper costing \$3.0 each, which have a face value of \$1.0 billion each. This value 'materialises' once the Diamond Certificates are in the hands of the authorities in Riyadh, as they can be relied upon to back Saudi expenditure on commodities to the value of \$1.0 billion, or else to increase the official Saudi Arabian portfolio of US Government securities by \$1.0 billion, on which compound interest is paid.

If, all of a sudden, Venezuela, Iran and certain other oil producers were to start billing the United States for oil deliveries in another currency (pounds sterling, Euros or Japanese yen), the Saudi Arabian authorities would, by definition, no longer remain so confident that their Diamond Certificates would continue to command purchasing power in the real economy, of \$1.0 billion [see the following section]. Now let us revert to the historical narrative.

In 1971, as it became clearer than ever that the American Government would not be able to buy back its dollars with gold, it entered into an iron-clad arrangement with Saudi Arabia to support the power of the House of Saud in exchange for the Saudis accepting US dollars exclusively for their oil deliveries.

The military arrangement in fact preceded the secret agreement relating to the 'Add-On' securities to be offered through the Federal Reserve Bank of New York to the Saudi Arabian Monetary Agency by the US Treasury. The rest of OPEC was to follow suit and to accept US dollars only for their oil deliveries. This part of the accord was undoubtedly engineered by the US authorities themselves. It was **the bankers** who insisted that the volume of US dollars issued should accommodate the oil corporation-producer cartel-induced higher oil prices, and that the surplus funds should be 'recycled' in the manner that has been described.

THE GLOBAL NEED TO ACCUMULATE US DOLLARS

Because the world had to buy oil from the Arab oil countries, in particular, oil consumers acquired every reason to hold dollars as payment for oil. Because the world needed ever increasing quantities of oil at periodically escalating oil prices, the world's demand for dollars could only now expand. Even though dollars could no longer be exchanged for gold, they were now exchangeable for oil (and, because of the CIA's global drug-trafficking operations, for drugs).

The economic essence of this arrangement was that the dollar was now backed by oil. As long as that was the case, the world would need to accumulate increasing volumes of US dollars, in order to purchase oil. As long as the dollar was the only acceptable payment for oil, its global hegemony in the world was assured, so that the American Empire could continue to tax the rest of the world.

If, for any reason, the dollar were to lose its oil backing, the American Empire would cease to exist – although the probably continued denomination of drugs in dollars might delay the process of disintegration to some extent, given that a *de facto* similar arrangement to that prevailing in respect of oil, had been put in place as a consequence of the CIA's immense drug-trafficking operations, which included not least the establishment by super-secret US-German operatives of certain Latin American cartels themselves [see our intelligence publication *The Latin American Times* for further details]. But although drugs are (or were, prior to the recent oil price increases) an even more valuable commodity than oil, the *formal* US dollar system is backed by oil, backed by the threat of force.

Thus, imperial survival dictated that oil must at all costs be sold *only* for US dollars. It also dictated that oil reserves were to be spread around a number of sovereign states that weren't strong enough, politically or militarily, to demand payment for oil in another currency. The stage has now been reached at which, despite the confusion in Iraq, any oil-producing country which threatens or actually embarks upon the denomination of oil shipments, in any currency other than the US dollar, will be militarily decapitated, whatever the cost. (Some Americans are ashamed not so much that Iraq was illegally and amorally attacked in the first place, but that they have been losing the three-year Iraq War, although this may yet change). The rest is of course history, although as previously observed, the United States had one further pressing reason for invading Iraq [see page 18].

PAYMENT IN EUROS AND RAFIDAIN BANK

In 2000, Saddam Hussein actually demanded to be paid in Euros for his régime's oil exports. Initially, this demand was met with ridicule, and later with neglect; but as it became clearer that he meant business, political pressure was now exerted to 'help' him to change his mind. Or at least, that is the version most commonly deployed for public consumption purposes.

In reality, it was not so much political, as *financial*, pressure that began to be applied to the Iraqi régime. For Saddam Hussein and his son Qusay had deftly learned over the years how to manufacture fiat money out of thin air, through the exploitation *inter alia* of so-called 'high-yield investment programs', which can be leveraged to turn \$1.0 billion into \$50 billion worth of fiat money in the space of a few weeks or months.

The Hussein clan stored these assets in their own 'private' financial institution, **Rafidain Bank**, which was head-



THE IRANIAN BOURSE PROJECT AND THE OUTLOOK FOR THE OIL-DOLLAR STANDARD

In the following analysis, we explain why we do not agree that the opening of the Iranian Bourse in March will in fact place the dollar in jeopardy. But an article published in *Asia Times* by Toni Strata [26th August 2005] noted that both the New York Mercantile Exchange (NYMEX) and the London-based International Petroleum Exchange had concluded that the Tehran Bourse project, with most deals conducted via the Internet, is feasible and would 'work'.

A NON-NUCLEAR WEAPON AGAINST AMERICA

The Iranian Government believes that it has finally developed the ultimate 'nuclear' weapon that can swiftly destroy the financial system that underpins the American Empire. That weapon is the Iranian Oil Bourse, which is to open for business on 20th March 2006. It will be based on a Euro-oil-trading mechanism that naturally implies payment for oil in Euros. The conventional view is that in economic terms, this might represent a much greater threat to the hegemony of the US dollar than Saddam's use of Euros as the currency of oil denomination, because it will permit any party that is willing either to buy or to sell oil for Euros to conduct its business on this Exchange – thereby circumventing the US dollar altogether. Some analysts, led in particular by the Bulgarian of doubtless intelligence extraction calling himself Dr Krassimir Petrov, think that it would be likely that almost everyone will eagerly adopt this euro oil system. We disagree, for rather basic reasons:

1. No Government in its right mind would be inclined to bait the Americans at this juncture, given the nature of their Government and the recklessness they have demonstrated over Iraq, and their manifest amorality over e.g. torture.
2. Why rock the boat when the present system is 'working' satisfactorily, despite its underlying weaknesses?
3. The underlying assumption is that 'the Europeans' would do anything to spite the Americans, which is absolutely not the case. A vicious intelligence war is indeed in progress, with France plus Germany plus China (Trilaterals) pitched against Britain and the United States: but that war is being prosecuted, for the time being, *only in the shadows*.
4. Trades conducted in the capital city of a rogue state will not, by definition, necessarily be considered 'kosher' either by governments or in the Western financial markets. They might gradually start to happen, but the likelihood must remain that there will be massive resistance, probably officially imposed, on Western oil traders to stay out of the new Iranian Bourse. Quite apart from anything else, the Iranian banks are prescribed, with all of them featured, for instance, on the US Treasury's Office of Financial Assets Control [OFAC] Black List. The prescribed Iranian banks are listed in the adjacent box. To put it mildly, doing business in Tehran given this state of affairs would be problematical, although transactions could be handled through these banks ostensibly without touching the dollar system. But that might well lay certain foreign banks open to US official censure for transacting business with 'the enemy', especially given the tense situ-

ation that has been orchestrated surrounding insults to Islam, insults to Israel, and the issues surrounding Iran's nuclear programme, which are associated with rumours of a planned attack. A senior British political contact of ours was informed in early February that an attack on Iran is a certainty at any time from March this year onwards. All in all, conducting oil transactions on the new Iranian Bourse would be hazardous.

The contrary argument, led by Petrov, asserts that 'the Europeans' will no longer need to buy and hold dollars in

IRANIAN BANKS PRESCRIBED BY THE U.S. TREASURY'S OFFICE OF FOREIGN ASSETS CONTROL [OFAC]: AS OF 6 JANUARY 2006

AGRICULTURAL COOPERATIVE BANK OF IRAN (a.k.a. BANK TAAVON KESHAVARZI IRAN), No. 129 Patrice Lumumba Street, Jalal-Al-Ahmad Expressway, P.O. Box 14155/6395, Tehran, Iran.

AGRICULTURAL DEVELOPMENT BANK OF IRAN (a.k.a. BANK JOSIAIYI KESHAVARZI), Farahzad Expressway, Tehran, Iran.

BANK MARKAZI JOMHOURI ISLAMI IRAN (a.k.a. THE CENTRAL BANK OF IRAN), Ferdowsi Avenue, P.O. Box 11365-8551, Tehran, Iran.

BANK MASKAN (a.k.a. HOUSING BANK (OF IRAN)), Ferdowsi St., Tehran, Iran.

BANK MELLAT, Park Shahr, Varzesh Avenue, P.O. Box 11365/5964, Tehran, Iran; *and all offices worldwide*.

BANK MELLI, P.O. Box 11365-171, Ferdowsi Avenue, Tehran, Iran; *and all offices worldwide*.

BANK OF INDUSTRY AND MINE (OF IRAN) (a.k.a. BANK SANAT VA MADAN), Hafez Avenue, P.O. Box 11365/4978, Tehran, Iran.

BANK REFAH KARGARAN (a.k.a. WORKERS WELFARE BANK (OF IRAN)), Mofettah No. 125, P.O. Box 15815 1866, Tehran, Iran.

BANK SADERAT IRAN, Bank Saderat Tower, P.O. Box 15745-631, Somayeh Street, Tehran, Iran; *and all offices worldwide*.

BANK SEPAH, Emam Khomeini Square, P.O. Box 11364, Tehran, Iran; *and all offices worldwide*.

BANK TEJARAT, 130 Taleghani Avenue, Nejatollahie, P.O. Box 11365- 5416, Tehran, Iran; *and all offices worldwide*.

DEUTSCH-IRANISCHE HANDELSBANK AG (a.k.a. EUROPAEISCH-IRANISCHE HANDELSBANK AG), Depenau 2, W-2000, Hamburg 1, Germany; *and all offices worldwide*.

IRAN OVERSEAS INVESTMENT BANK LIMITED (f.k.a. IRAN OVERSEAS INVESTMENT CORPORATION LIMITED), 120 Moorgate, London EC2M 6TS, United Kingdom; *and all offices worldwide*.

MYSTERY OF 1992 STERLING CRISIS UNRAVELLED

By extension, we are now in a position to unravel the mystery of the pound sterling's ejection from the Exchange Rate Mechanism in September 1992, which we ourselves had predicted on macrofinancial and economic grounds alone. The cover story was that George Soros executed an almighty bet against the pound, and that in the course of the operation, he earned a profit of £20 billion.

However the timing of this exercise suggests otherwise. September 1992 was just a few months after the payouts associated with the gigantic private placement involving 200+ international banks that was arranged under George H. W. Bush Sr, and presided over by Dr Alan Greenspan, the former Chairman of the Federal Reserve. As noted, prior to leaving his post at the end of January 2006 after his 18-year tenure, Dr Greenspan allegedly applied for, and obtained, lifetime immunity from criminal prosecution from the Supreme Court, signed by Judge Sandra Day O'Connor, who has resigned from the Court. This need for immunity was associated with the colossal thievery that occurred during an 18-month period, illustrated for instance by the annotated Federal Reserve print-out on page 23 (reproduced from page 174 of *International Currency Review*, Volume 30, Numbers 2/3), in which President George Bush Sr. was identified by the senior US Secret Service/Treasury intelligence officer Leo Wanta as having acquired wealth contrary to statute.

Colossal stores of fiat liquidity, 'sterilised' offshore and off-balance sheet, were, by September 1992, readily available to intelligence cadres or associates for speculative operations on the foreign exchange markets. It is therefore now the view of this service that George Soros may have been 'working for' US intelligence when his organisation speculated heavily against the pound sterling, resulting in the currency's ejection from the Exchange Rate Mechanism (membership of which, implemented under John Major, was necessary in order for 'candidate' currencies to be eligible for participation in the Collective Currency).

And the rationale of any such US intelligence-driven initiative would have certainly been to impress upon the brains of British leaders at the highest level that UK participation in the collective currency could not be permitted.

This in turn makes it a *certainty* that Britain will leave the European Union – *probably much sooner than anyone expects*. What is clear is that US intelligence intervened in 1992 to make it clear that the Euro could never be adopted by the United Kingdom: otherwise the London IPE would have been compelled to switch to Euros, thus mortally wounding the dollar and their strategic partner. This argument presupposes that it would not have been possible for the International Petroleum Exchange to continue operating exclusively in US dollars in a Euro environment. It is the same argument that the Editor has adopted above in support of his view that there will be enormous resistance (for many other reasons as well) to the adoption of the Tehran Bourse as a location in which to trade petroleum in Euros.

For the sake of following the residual thinking of those who consider the Tehran Bourse to be a 'mortal threat' to the hegemony of the US currency, it is interesting to review how they sustain their analysis. It is being suggested that no matter what the British decide, should the Iranian Oil Bourse 'take off', the interests that matter – those of the Europeans, Chinese, Japanese, Russians, and Arabs – will eagerly adopt the Euro, thereby sealing the fate of the US dollar.

WHY WASHINGTON CANNOT ALLOW IT

From this premise it is argued that the United States cannot allow this to happen, and that, if necessary, they will use a vast array of strategies to halt or hobble the establishment, functioning or continuity of the Tehran Exchange. While we remain highly sceptical, as has been seen, we DO agree that the present US Administration may have already rushed to judgment on this issue, may be seeing matters (as usual) in black and white, and may have already adopted a pre-planned attitude to the Iranian problem, leading to a drastic response (during March). This has been confirmed by a British political source, who advises that the decision to adopt a decisive approach has indeed been taken, and is in preparation'. Notwithstanding the ubiquitous Information Warfare environment that prevails – as US intelligence employs cadres to mislead both their own people and the Rest of the World, and is even currently recruiting an additional 1,300 such 'specialists' for disinformation purposes – the information provided above is plausible.

The means of disabling the Tehran Bourse might include:

- **Sabotaging the Exchange** – using computer viruses, network sabotage [see e.g. pages 27-35], communications, or server attack, various server security breaches, or a 9-11-style attack on main and backup facilities.

- **Coup d'état** – considered to be by far the 'best' long-term strategy available to US intelligence.

- **Negotiating acceptable new terms and limitations.** As happened with George Bush Sr's 'October Surprise' operation, key Iranians could be bribed with massive 'facilitation payments' to abort the Iranian Bourse policy. The problem here would be that the Iranians might take the 'Black Ops' money and continue with their existing course.

- **A Joint United Nations War Resolution**, which on the face of it might seem hard to secure given the interests of all other member-states of the Security Council. However such an assessment can be dismissed, since the way these things are arranged at this level is through 'facilitation payments' using 'Black Operations' funds. The CIA has access to trillions of off-balance sheet offshore 'sterilised' funds for such purposes. There would certainly be no impediment to the use of this standard technique, if judged necessary.

Feverish rhetoric about the Iranians developing nuclear weapons undoubtedly serves to prepare global public opinion this course of action. However we understand that the Russians have been providing the British and Americans with detailed intelligence on a continuing basis concerning

es, received in our offices, in which his expertise in analysis inflation issues has been widely disseminated, as a consequence of which he is greatly admired. Your own correspondent has for some years considered his addresses to be superior to anything he has read from the Fed since the 'glory days' of Governor Wallich. As a student of the Great Depression, Mr Bernanke is believed to have mastered its lessons and to understand the annihilating power of deflations. He has even taught the Japanese his own ingenious unconventional ways to counter Japan's the deflationary liquidity trap. He is reported to have dreamed of combating

a Kondratieff Winter. Many observers consider that to avoid deflation, he will resort to the printing presses, monetising everything in sight. **The ultimate consequence will be the hyperinflationary destruction of the American global fiat currency**, which has been devalued by 50% against gold in the past four years. It is certainly clear that gold, the value of which has been artificially depressed for years, could increase in dollar value terms by a sizeable order of magnitude. Certainly, gold enthusiasts worldwide may be anticipating such an outcome. The problem is that events never conform with precision to prior geofinancial analysis. ■

DOCUMENT

Note: See International Currency Review, Volume 28 # 4, March 2003, page 81; and Vol 30, # 2/3, January 2005, page 174.

Q 890811 / 36 / 11 / 918125 FIFTY BILLION USD ([\$ 50,000,000,000.00])
 SENDING BANK: BANCO EXTERIOR DE ESPANA MALAGA SPAIN
 RECEIVING BANK: BANK OF CHINA HONG KONG
 ABA: ACCT #:
 CREDIT: SYNERGY TRUST

Q 890811 / 36 / 11 / 918140 TWENTY FIVE BILLION USD ([\$ 25,000,000,000.00])
 SENDING BANK: BANCO EXTERIOR DE ESPANA MALAGA SPAIN
 RECEIVING BANK: MORGAN GUARANTY TRUST NY NY
 ABA: 021000238 ACCT#: 722000011
 CREDIT: UNION BANK OF SWITZERLAND GENEVA SWITZERLAND
 ABA: 422 - 861 UBS CH ACCT #: 336397
 CREDIT: INTERNATIONAL FINANCIAL SERVICES LTD R J GEORGE Sr & DON WILCOX

Q 890812 / 36 / 11 / 918149 TWO BILLION FIVE HUNDRED MILLION USD
 ([\$ 2,500,000,000.00])
 SENDING BANK: BANCO EXTERIOR DE ESPANA MALAGA SPAIN
 RECEIVING BANK: MORGAN GUARANTY TRUST NY NY
 ABA: 021000238 ACCT #: 722000011
 CREDIT: HAWAII NATIONAL BANK HONOLULU HAWAII
 ABA: ACCT #: GENERAL ACCOUNT
 CREDIT: HAWAII NATIONAL BANK CORP TRUST DEPARTMENT

Q 890810 / 36 / 11 / 716882 ONE BILLION USD ([\$ 1,000,000,000.00])
 SENDING BANK: BANCO EXTERIOR DE ESPANA MALAGA SPAIN
 RECEIVING BANK: BANCO DE PANAMA PANAMA CITY PANAMA
 ABA: ACCT #: 3294 - 5528
 CREDIT: PILGRIM INVESTMENTS / JORGE BUSH

Q 890811 / 36 / 11 / 1018231 FIVE HUNDRED MILLION USD ([\$ 500,000,000.00])
 SENDING BANK: BANCO EXTERIOR DE ESPANA MALAGA SPAIN
 RECEIVING BANK: MORGAN GUARANTY TRUST NY NY
 ABA: 021000238 ACCT #: 722000011
 CREDIT: BANK OF AMERICA WALSLEY CREEK CA.
 ABA: 1210003580466 ACCT #: 0224006685
 CREDIT: PINNACLE HOLDINGS / FRANCIS X. DRISCOLL ATTORNEY TRUST

Acceptance of value by former U.S. President of the United States, George (Jorge) Bush is direct violation of our USC Title 5, Section 7353, et seq
 Jim Baker told me to just "SHUT UP" as I am protected by Rogers Houston Howard DUM to cooperate BUT I kept receipts & notes

The annotation on this Federal Reserve print-out sheet shows that George (Jorge) Bush (Sr.) allegedly violated Title 5, Section 7353 et seq., but that George Bush Sr.'s close associate James Baker 'told me to just "shut up" as I am protected...'. This was another way of saying that Leo Wanta would be protected in not reporting this corruption to authorities (misprision of felony). He reported it and suffered 12 years of jail and house arrest on fraudulent trumped-up charges, and had his assets stolen without recourse in the process. He paid the illegal tax charge levied against him not once, but THREE times before the Wisconsin authorities accepted payment.

would we exercise a military option, that would be crazy'.

On 2th January, Gerard Baker, writing in *The Times* in an article headed: 'PREPARE YOURSELF FOR THE UNTHINKABLE: WAR AGAINST IRAN MAY BE A NECESSITY', likewise began the process of preparing the British people to adopt 'a psychological willingness, a personal willingness on all our parts, to bear the terrible burdens that [such a war] will impose'. On the very next day, Mr Baker appeared in the financial section of the same newspaper as the author of a huge encomium to the outgoing Chairman of the Federal Reserve Board, Dr Alan Greenspan, joining a series of newspaper PR stories about how great this man is and what remarkable service he had rendered to the United States and the world during his 18 years in the position. Baker failed, of course, to mention that, before stepping down, Greenspan had taken the unusual step of allegedly obtaining lifetime immunity from criminal prosecution from the US Supreme Court, signed by the retiring Supreme Court Judge, Sandra Day O'Connor. We concluded that Mr Baker is yet another 'spin-ster' operative, disseminating 'the line' that the controlling Dark Forces want us all to absorb.

THE OFFENSIVE CARTOON PROVOCATION

In early February, we had the 'cartoon eruption', following the publication of cartoons in Denmark which made fun of the Prophet Mohammed. True Christians suffer *all the time* from the cynicism towards Jesus Christ demonstrated by godless people on TV and in parts of the decadent British media (which is *much worse* in this respect than the printed media in the United States). We suffer in complete silence because we know that those perpetrating such blasphemy will, in due course, failing any repentance, meet their due reward. But the cynical forces behind the 'cartoon manoeuvre' knew that the 7th century mentality (with which we are dealing) cannot handle what Muslims call blasphemy in a similar manner. Close examination of footage of the London 'cartoon' demonstrations revealed that, as usual, these events were orchestrated by a tiny cadre of the *agentur*, or actives, as was quickly accepted to be the case by the moderate Muslim majority in the United Kingdom. In other words, this was *yet another* orchestrated provocation – like Ahmadinejad's demand that Israel be 'wiped off the map', and the Iranian President's Holocaust denial statement. It should be added here that a very senior US intelligence officer of great integrity and insight has told the Editor that the entire Iranian scenario has been scripted. When asked who the intelligence operative called Ahmadinejad, believed to be one of the key Iranian operatives involved in the US hostages crisis in 1979, is 'working for', he was uncertain; but it can be taken as read that what is about to unfold will not arise as a consequence of a classic unidimensional standoff. These events are never a consequence, as is usually believed in the case of Hitler's invasions, of 'miscalculations'. On the contrary, they are *always* the consequence of very meticulous calculations over the longer term.

ENTER VLADIMIR WOLFOVICH ZHIRINOVSKY

Following the odd 'cartoon' riots and demonstrations, who should surface in this context but our old friend Vladimir Wolfovich Zhirinovskiy, who serves the covert Soviet leadership in the rôle of a 'caricature of a Russian nationalist'. Zhirinovskiy told *Ekho Moskvy* radio station that an attack on Iran is inevitable, and that it will occur on March 28th. The leader of the Russian 'Liberal Democrats', Vladimir Zhirinovskiy further 'believes' that the Muslim rioting was orchestrated by US intelligence in order to procure European backing for the planned military strike. Many Israeli intelligence operatives look just like Muslim demonstrators, so there is another candidate for this cynical rôle which Mr Z, being half Jewish, might wish to mask.

On 5th February 2005, the decibel level of rhetoric over Iran was raised several notches when the US Secretary of Defense, Donald Rumsfeld, warned that a military option was on the table, echoing the comments of Senate Majority Leader Bill Frist who said that the US was prepared to take military action. Almost simultaneously, the acting Israeli Prime Minister, Ehud Olmert, stated that Iran would pay 'a very heavy price' should the Islamic Republic 'defiantly' resume uranium enrichment for nuclear weapons.

Zhirinovskiy told the Russian radio station that 'war is inevitable because the Americans want this war. Any country claiming a leading position in the world will need to wage wars. Otherwise it will simply not be able to retain its leading position'. Revealing his detailed knowledge from Israeli sources of what is planned, Zhirinovskiy added:

'The date for the strike is already known: it is the election day in Israel (March 28th). It is also known how much that war will cost'.

Further revealing his knowledge of how cynical intelligence cadres are running rings round the lay community, Zhirinovskiy told the Russian radio station that publication of the cartoons was a planned psyops operation implemented by US intelligence calculated to 'provoke a row between Europe and the Islamic world. It will all end with European countries thanking the United States and paying, and giving soldiers'.

It has to be said that our Vladimir was not, for once, indulging in disinformation: actually, he has 'licence' to speak his mind. The likelihood that the 'cartoon' rioters represented a provocation is increased when one examines what actually happened. The three most offensive cartoons that caused the manufactured outrage were not even printed in the Danish *Jyllands-Posten* newspaper, but rather were 'dropped in' to some copies, and handed out by Danish imams who 'circulated the images to brethren in Muslim countries', according to *The Daily Telegraph*, London. It was also curious, to say the least, that Muslims in Gaza City and other remote locations had suddenly gained access to a plentiful supply of Danish flags to burn in front of the waiting world's television cameras, as soon as the controversy broke out. Attempts to purchase a Danish flag in Gaza City



U.S. NATIONAL SECURITY AGENCY: GLOBAL EAVESDROPPING = COVER FOR SCAMMING

The controversy in the United States surrounding electronic eavesdropping against US citizens by the National Security Agency (NSA) is – typically – diversionary. Americans are very easily outraged by this issue, despite the fact that innocent foreigners are routinely spied upon in the United States, which doesn't ever seem to matter. But the prevailing 'debate' masks something much more sinister, which is exposed in the following analysis. In a nutshell, the US authorities use electronic 'eavesdropping' operations as cover for criminal scamming and theft against targeted victims. Mr Michael Cottrell is one such victim. Here he traces the prominent corporate and official perpetrators.

NSA ATTACKS ONE OF OUR COMPUTERS

Overnight on 1-2 December 2005, one of your correspondent's computers in the United Kingdom, containing email correspondence and Internet-derived reports only, was wiped clean of all its contents. The computer was using the Microsoft XP Operating System. As a consequence of this data theft, the recipients obtained knowledge of a proportion of the Editor's current international contacts and of some information resources.

The theft occurred immediately following the receipt of two emails from the (US) President of Pennsylvania Investments, Inc., Mr Michael Cottrell, a highly respected financial investment expert based in Pennsylvania, USA. Mr Cottrell began his career, after honourable discharge from the US Navy in 1976, as a pensions consultant and insurance specialist for E. F. Hutton and Company, Inc., was subsequently President and General Securities Principal of Niagara Securities, Inc., and has run Pennsylvania Investments, Inc. for many years, developing and placing Structured Asset Backed Loans and Revolving Credit Facility Syndications secured by senior capital market instruments within International Money Center Banks in European centres and Canada. He has developed and implemented marketing strategies to promote the sale of Investment Advisory Asset Allocation and Risk Analysis, Mutual Funds, and Cash Management services to Pension Plan sponsors in the United States. His extensive experience of specialised financial product and analytical tool development is recognised to be unique.

Mr Cottrell has furnished this service with a detailed explanation of how the US National Security Agency operates a vast computer and telephone spying system both internationally and inside the United States, based on what is called its 'T2.0 Program' with the US Department of Defense for the purposes of data identification and extraction. The information sent to us gives details of the platforms, applications and tools used for this purpose, and was delivered a few days previously to Senator Arlen Specter, Chairman of the Senate Judiciary Committee, who is holding Congressional Hearings on the NSA's covert electronic spying operations, to the US Senate and House of Representatives Intelligence Committees, and to the White House.

Since, as noted, some of our own UK computer-held data was stolen by electronic means immediately after receipt of materials from Mr Cottrell, we are naturally incensed that

our private contacts, emails and connections have been acquired by the covert electronic spying agency of a foreign power – and, moreover, a power for whom the Editor has performed certain special beneficial services, at considerable risk to himself, in recent years.

ANATOMY OF 'THE PROGRAM'

The following presentation begins with an overview of how the National Security Agency's 'T2.0 Program', operated allegedly in collaboration with the Department of Defense, has conducted unwarranted computer attacks on the computers of Pennsylvania Investments Inc., and against Mr Michael C. Cottrell personally, perpetrating the interception, duplication, extraction and theft of confidential data, digital photographic images of documents, US Passport information, and signatures – resulting not just in the serial harassment that the victims have come to expect from this Big Brother monstrosity, but also in the loss of contracted international commercial business, international bank and securities account identification and submitted documentation, including executed commercial contracts belonging to Pennsylvania Investments, Inc., and Michael Cottrell. It should be added that, very recently, the bank account of Mrs Cottrell has also been attacked by these means.

An additional form of harassment has involved the appearance on certain HSBC electronic screens of an entity using the same title as Mr Cottrell's organisation, but sponsored from a non-existent mail-drop address on the scruffy edge of the City of London by an individual of Armenian extraction. When the Editor asked HSBC to investigate this case, the investigation officials concerned made light of the matter, as the screen, which was inactive (just 'sitting there') was displayed in the context of a Channel Islands branch of the bank. Your correspondent formed the impression that this represented a 'dirty tricks' spoiling operation exported by rogue US intelligence cadres to foreign collaborators. The underlying rationale for these operations appears to be to discredit Mr Cottrell in order to mask the fact that \$500 billion worth of special business was electronically stolen from him and his business by criminalised, high-level cadres within the vast US intelligence and political structures.

Hence it is not hard to imagine why Mr Cottrell has seen fit to provide us with this information. It is published exclusively here – and will be followed by a further, much more

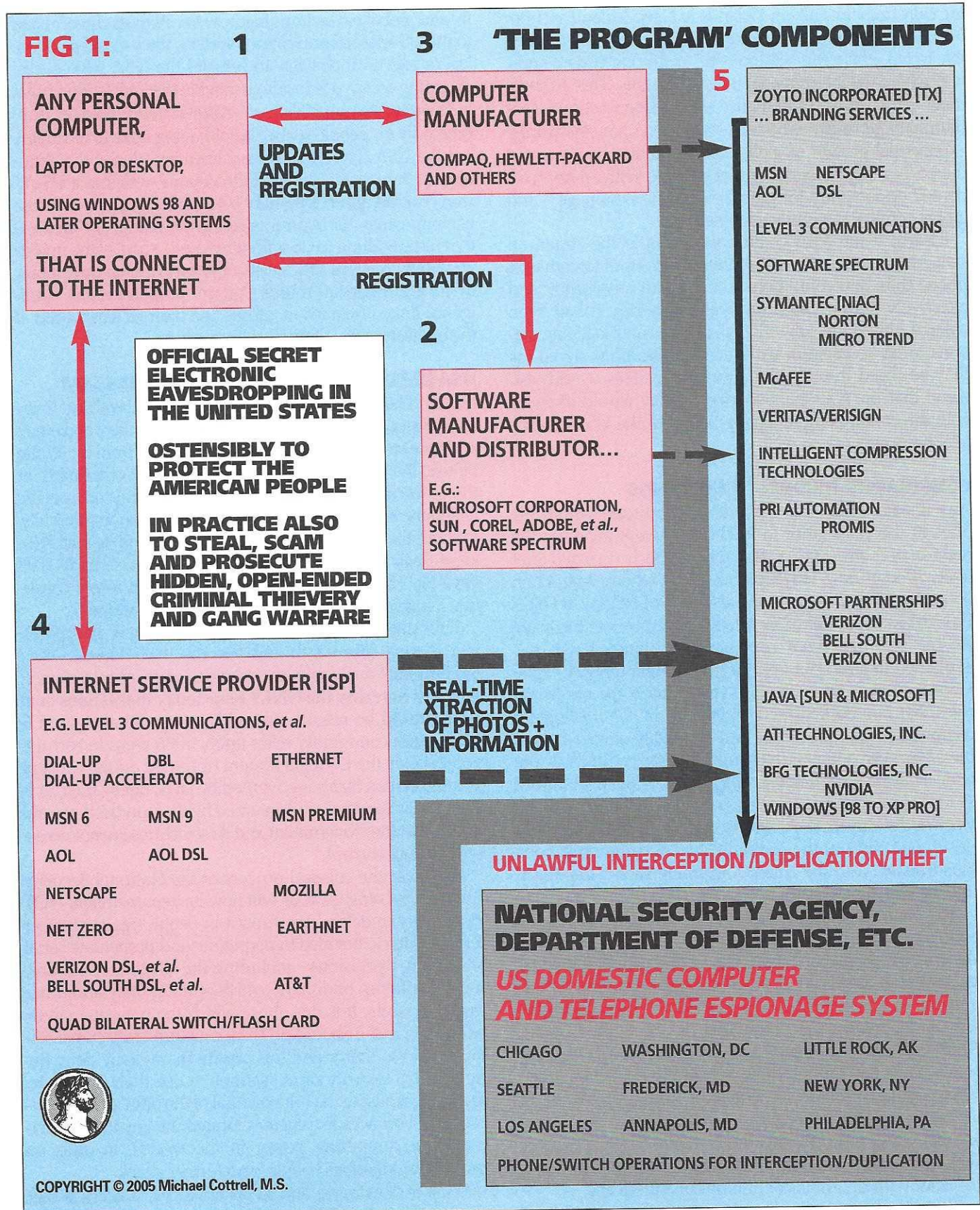


Figure 1: Diagrammatic representation of the US National Security Agency's T2.0 Program – also known simply as 'The Program' – operated with and for the Department of Defense and other components of the US Federal structures, and its domestic computer and telephone spying system. © 2005 Michael Cottrell, M.S.

believe is a certainty, will emerge into the full glare of global publicity in due course, probably sooner than those who must fear this outcome, expect.

It will have been noticed from the foregoing general description and from the mainstream media coverage to date, that the word 'eavesdropping' has so far been used to describe what is taking place. But in what follows, it will be confirmed that the NSA's operations are by no means confined to 'eavesdropping' (listening to and intervening in targeted telephone conversations and email traffic).

Listening to telephone conversations and reading targeted parties' emails is one reprehensible thing; but stealing targeted businessmen's data, contracts, signatures, transactions and related confidential documentation for the enrichment of others, *represents criminal activity which requires immediate and urgent intervention by law enforcement.*

And if this does not happen as a direct consequence of the present exposure, users of this service all over the world will be entitled to conclude that all the financial contracts, transactions, undertakings, signatures and other relevant materials that they convey electronically to other parties by e-mail, are immediately vulnerable to being stolen by criminalised US operatives masquerading as defenders of the security of the American people.

MECHANISMS, APPLICATIONS AND TOOLS USED

The flow chart on page 33 [Figure 2] provides an interim (pending a more detailed presentation in *International Currency Review*) analysis and description of the mechanisms and apparatus developed and applied in order to gain off-site entry to the computers of Pennsylvania Investments Inc., and its Principal, from approximately 29th August 2002, to the present. A record of these penetrations has been obtained.

As a direct, and fully documented, consequence of these intrusions and thefts, Pennsylvania Investments, Inc. lost and/or suffered the compromising and illegal diversion, by means of electronic interception, duplication, extraction and theft of confidential data that resulted in the firm being deprived of, a qualified Full Recourse Commercial Contract for the Purchase and Delivery of Unsubordinated Bank Instruments (Bank Credit instruments having a term of ten years plus one day @ 7.50% simple interest *per annum*) [Transaction Code: MC-34-HB], approved in an aggregate amount of **Five Hundred Billion US Dollars** by Deutsche Bank, Frankfurt through the Securities Account of Janus L.L.C./Michael C Cottrell, within Benchmark Securities, Inc. (Garden City, NY/Investec Ernst (Chase Manhattan Bank) authenticated by evidence displayed in Figure 3 (showing the relevant letter from the CIA-linked Benchmark Securities to Michael C. Cottrell) as Managing Partner of Janus, L.L.C. for account number 322 000 21, via the Talisman Trust and a Cross Reference Tag. This account and the Cross Reference Tag confirmation were confirmed on 27th August 2002 by a Mr Lou Fiore, President and principal of Benchmark Global Capital Group, Inc. Note that the account number

starts with the three Skull and Bones numbers 322, allocated by the CIA-linked investment organisation, one of innumerable outlets for US intelligence funds.

Mr Cottrell's communication to this service, and to the White House and Congressional Committees, continues:

'As a result of the aforementioned interception, duplication, and theft of Due Diligence data of Pennsylvania Investments, Inc., Janus LLC and Mr Michael C. Cottrell, the Benchmark Securities Account and the Deutsche Bank Contract were LOST. It has since been confirmed by a former US Attorney that the Due Diligence work of Pennsylvania Investments, Inc., plus signatures and the US Passport belonging to Michael C. Cottrell that were stolen from off the aforementioned Pennsylvania Investments Inc. computers by the offsite NSA 'T2.0 Program', were used for the signing, executions, and delivery of the said Bank Instruments at Deutsche Bank, Geneva, Switzerland, during the month of October 2002.'

Analysis of how this mega-theft was implemented has been successfully achieved by procurement and analysis of actual computer print-screen data, revealing that the prerequisites and operations shown in the Figure 2 flow chart used the identified Applications and Tools to accomplish the cited unlawful intrusion, interception, duplication and theft by the NSA's 'T2.0 Program'.

Stealing, need we emphasise, is not the same as 'eavesdropping'. EAVESDROPPING IS ITS COVER.

RECORD U.S. TRADE DEFICIT

In 2005, the United States incurred a trade deficit of \$729 billion. Although the United States increased its exports to China to \$42 billion, imports for China reached nearly \$250 billion. It is virtually impossible to purchase anything in Midtown Manhattan, for instance, that does not have a 'Made in China' label attached. Crude oil imports cost the United States (in theory) \$176 billion, at an average price of \$47 a barrel. The trade deficit for 2005 was 17.5% above the level recorded in 2004. Some 15 years ago, the United States' annual trade deficit was running at around \$31 billion. In December 2005, a trade deficit of \$65.7 billion was recorded, compared with a shortfall of \$64.7 billion in the preceding month. The obstinate sluggishness of the Eurozone economies and of other developed economies precluded matching demand for goods produce in America.

Trade strains are also emerging within the Eurozone, where rates of domestic inflation and of long-term interest rates diverge, as do unemployment levels and other indicators – contrary to the intended collectivisation model which prescribed that all economic indicators must, by definition, converge. The latest such EU divergence to become apparent separates France from Germany: in 2005, France's trade deficit rose to €26.4 billion, compared with a shortfall in 2004 of €8.3 billion. French exporters failed to benefit as much from any improvement in global demand as German exporters. This was never supposed to be noticeable, or even to happen, according to the EU ideologues.

The relative (blazé) unconcern about the vast US deficit reflects institutions' awareness that the aggregate numbers are relatively small, compared with the hidden trillions. ■

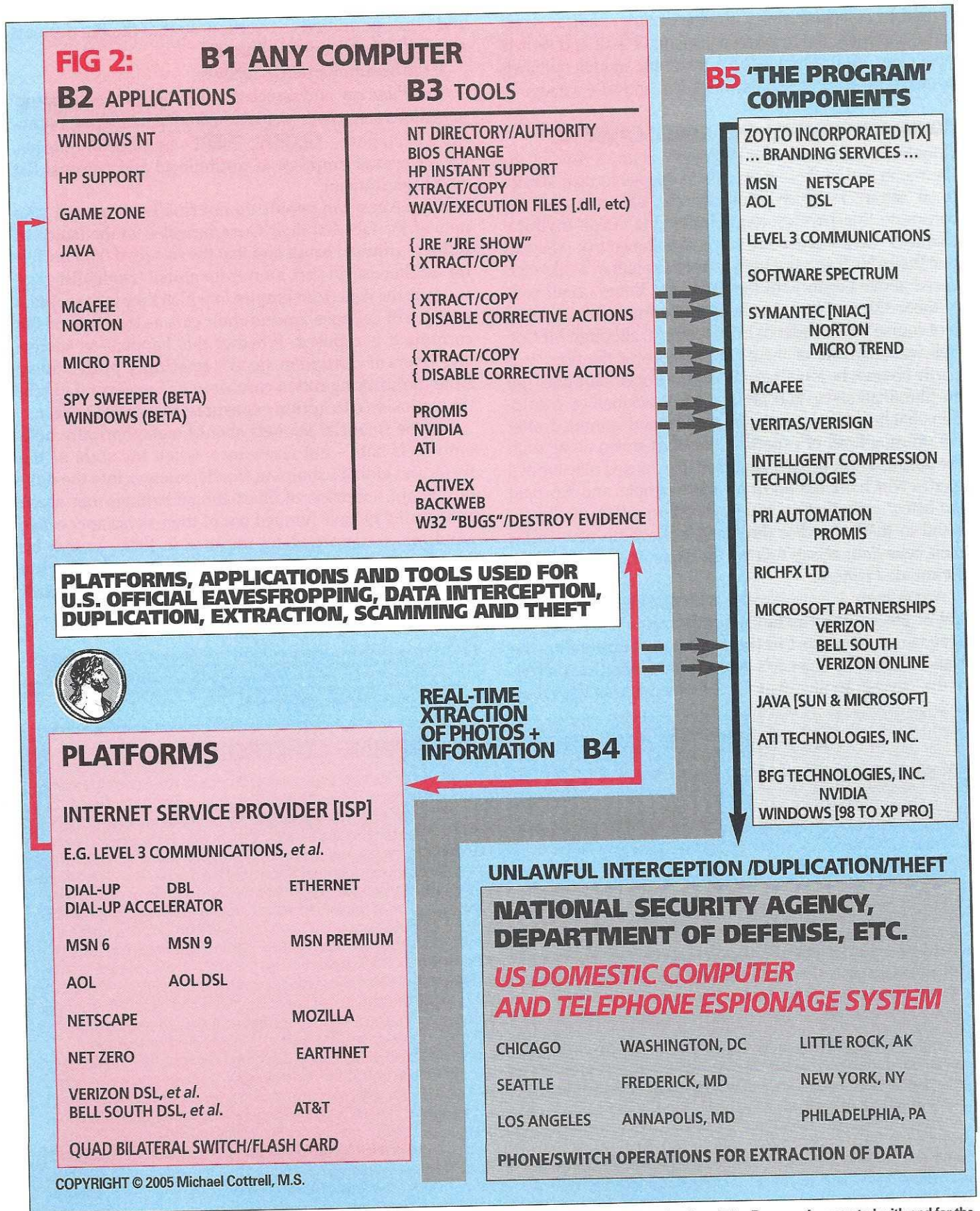


Figure 2: Diagrammatic representation of the US National Security Agency's 'T2.0 Program' - also known simply as 'The Program' - operated with and for the Department of Defense and other components of the US Federal structures, and its domestic computer and telephone spying system. © 2005 Michael Cottrell, M.S.

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P. 01

*A Benchmark Global Capital Group Company
Headquarters - Investments and Trading
825 East Gate Boulevard, 1st Floor
Garden City, New York 11530, USA
Phone: 516-861-3660
Fax: 516-861-3662
www.bgcus.com*



Date: August 19, 2002

TO: Mr. Michael C. Cottrell
Managing Partner
Janus, L.L.C.
1157 West 7th. Street
Erie, PA. 16502

REF: Janus, L.L.C. Account # 322 000 21
Benchmark Securities Inc./Investec Ernst (Chase Manhattan Bank)

RE: Confirmation of Availability of Funds

Dear Mr. Cottrell:

We wish to confirm the availability of Five Hundred Million United States Dollars (\$500,000,000.00 USD) for and on behalf of Janus L.L.C., Account # 322 000 21.

We await your instructions to verify, authenticate and pay for the acceptable securities on a same day settlement basis.

This letter can be verified on a bank to bank basis by secure transmission using Bloomberg.

Best Regards,
Kevin Greer
Kevin Greer
Registered Representative
(773) 955-2364
KGREER1@Bloomberg.net

Member NASD, SIPC

DOCUMENT

Figure 3: Confirmation of the availability of \$500 million (one tranche of business in tranches of \$500 million each, adding up to a total of \$500 billion) from the CIA-linked entity Benchmark Securities for and on behalf of Janus L.L.C. bank account number 322 000 21, addressed to Michael C. Cottrell, Managing Partner, Janus L.L.C. Note the 'Skull and Bones' clue in the bank account number - 322 being the Yale-based Skull and Bones esoteric geomasonic secret society's 'magick' number. Note: Due to the non-stop criminality of Illuminati operatives, and to the bleakness and sterility of the brainwashing which victims are forced to endure, there is huge dissatisfaction within their ranks in the United States. A number of former Illuminati sect 'trainers' have divulged extensive information about this synarchical organisation. Mr Cottrell is a victim of one of their innumerable scams. But the significance of this exposure is that he is able to prove, with documentation and screen-prints etc., the participation of well-known US corporations and to trace instructions from high-level input sources. This case proves that NSA 'eavesdropping' is used as cover for criminal theft and scamming ops.

IN THE UNITED STATES DISTRICT COURT FOR THE
EASTERN DISTRICT OF VIRGINIA

ALEXANDRIA DIVISION

AMBASSADOR LEO WANTA,

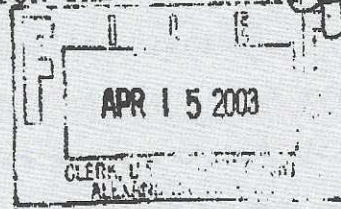
Plaintiff,

v.

UNITED STATES OF AMERICA, et al.,

Defendants.

Civil Action No. 02-1363-A



MEMORANDUM OPINION

THIS MATTER is before the Court on Defendants the United States of America, et al.'s, motion to dismiss Plaintiff Ambassador Leo Wanta's claim of breach of contract based on lack of subject matter jurisdiction and on Plaintiff's motion to amend his complaint. The issue before the Court is whether the Court should dismiss an alleged secret government agent's claim against the Attorney General, the Director of the Central Intelligence Agency, the Secretary of the Treasury and the Government based on lack of subject matter jurisdiction. The Court grants Defendants' motion to dismiss pursuant to Federal Rule of Civil Procedure 12(b)(1) because the Government has not waived sovereign immunity and public policy forbids the adjudication of a suit relating to matters of an alleged national security contract. The Court denies Plaintiff's motion to amend his complaint under Federal Rule of Civil Procedure 15(a) because such an action would be futile.

PAGE 1 of U.S. District Judge Gerald Bruce Lee's crucial Memorandum Opinion dated 15th April 2003, in which, having exhausted the remedies available to Leo E. Wanta, the distinguished US Secret Service/Treasury intelligence officer, in respect of the disposition of off-balance sheet US Government intelligence funds held in accounts of Title 18, Section 6 corporations offshore, the Judge pronounced that: 'Plaintiff's sole remedy in this matter is to proceed with the liquidation of the corporations and report these transactions to the Internal Revenue Service in accordance with the Internal Revenue Code and then challenge the assessment of any taxes in a refund proceeding'. This Court-affirmed statement confirmed Mr Wanta's powers over certain USG corporations and presented serious problems for criminalised elements of the US intelligence community and overpowered barons believed to be lusting after seizure of financial assets that belong to the US Government - and which would prefer that the source of these and other hidden giga-funds were never revealed in order for past and planned illegal thefts of such assets to be covered up in perpetuity. So far, this crucial document has been largely suppressed, as it affirms Mr Wanta's legitimate powers and destroys groundless and libellous allegations that Mr Wanta is dishonest, like the criminal operatives concerned. Their problem is that he is not - a concept they cannot understand, as in their perspective, it cannot be imagined that any US intelligence officer is not also as bent as a corkscrew.

facts evidenced in the record; or (3) the complaint supplemented by undisputed facts plus the court's resolution of disputed facts.'" See *Hostetler v. United States*, 97 F. Supp. 2d 691, 694 (E.D. Va. 2000) (quoting *Williamson v. Tucker*, 645 F.2d 404, 413 (5th Cir. 1981)). The burden of establishing subject matter jurisdiction lies with the plaintiff. *Id.* at 695.

2. Jurisdiction Over Contractual Claims Against the United States

The United States Court of Federal Claims has exclusive jurisdiction over any contractual claims against the United States for monetary damages in excess of \$10,000. 28 U.S.C. § 1491(a)(1). In this case, Plaintiff seeks specific performance of the Agreement or \$1.0 billion in monetary damages for breach of the Agreement.

3. Inability of this Court to Provide Equitable Relief

Plaintiff argues that this Court is the appropriate venue for this suit because the purported Agreement between the parties provides for arrangements concerning the payment of Plaintiff's federal income taxes resulting from the liquidation and distribution of assets from various foreign and domestic corporations. This Court has subject matter jurisdiction over an action against the United States for any incorrect or wrongful assessment of federal taxes or an illegal collection action under

Furthermore, application of the Anti-Injunction Act does not result in a denial of due process provided that the taxpayer can seek redress in a refund action. *Id.* at 600. The Plaintiff has not demonstrated that his position is so compelling that only he, and not the government, could prevail. Nor does the Plaintiff currently seek to recover any payments or assessments of federal income taxes or assert that he was denied judicial review in a refund action. Accordingly, this Court cannot provide any injunctive relief in this matter. Since the Plaintiff's claim against the United States government would appear to be contractually based, the appropriate venue for this action is the United States Court of Federal Claims.

B. Failure to State a Claim

1. Standard of Review

A Federal Rule of Civil Procedure 12(b)(6) motion should not be granted unless it appears beyond a doubt that the plaintiff can prove no set of facts in support of his claim that would entitle him to relief. Fed. R. Civ. P. 12(b)(6); *Conley v. Gibson*, 355 U.S. 41, 45-46 (1957). In considering a Rule 12(b)(6) motion, the Court must construe the complaint in the light most favorable to the plaintiff, read the complaint as a whole, and take the facts asserted therein as true. *Mylan Labs, Inc. v. Matkari*, 7 F.3d 1130, 1134 (4th Cir. 1993). Conclusory

involve a contract for services. Instead, he states that the Agreement provides a mechanism for the timing and payment of income taxes resulting from the distribution and liquidation of various domestic and foreign corporations that the plaintiff established while employed by the United States government. Plaintiff also unequivocally states that certain terms of the Agreement may be subject to the National Security Act of 1947. (Compl. at ¶ 1.) Despite Plaintiff's attempt to mollify his original statement by saying that the provisions of the Agreement relating to the tax payments are not covered by the National Security Act, the Court must conclude, based on Plaintiff's initial statement and his failure to attach a copy of the Agreement to his complaint, that the Agreement involves secret or covert activities subject to the National Security Act of 1947.

3. Failure to Establish Sovereign Immunity

Even assuming, *arguendo*, that the Agreement is not subject to the National Security Act of 1947, the Plaintiff cannot demonstrate that the United States Court of Federal Claims has subject matter jurisdiction. See *McNutt v. GMAC*, 298 U.S. 178, 182, 189 (1936) (stating that the burden is on the plaintiff to demonstrate that a court has subject matter jurisdiction). The Plaintiff has sued the federal government as well as three named federal officials in their official capacities to obtain specific performance of the Agreement or, alternatively, monetary damages

collection of federal income taxes). Likewise, the Declaratory Judgment Act expressly excludes actions relating to federal taxes. 28 U.S.C. § 2201; *Prof'l Eng'rs*, 527 F.2d at 600. The Plaintiff cannot establish that the United States consents to be sued. As a result, the United States Court of Federal Claims would be precluded from ordering specific performance of the Agreement since federal law prohibits a waiver of sovereign immunity in matters involving assessment and collection of income taxes. Therefore, because the United States Court of Federal Claims is prohibited from granting relief in this matter, it would be futile for this Court to transfer this case.

C. Amendment of Complaint

Although a court may allow a party to amend its complaint when it is in the interests of justice under Federal Rule of Civil Procedure 15(a), such action in this case would not further the interests of justice. *Rhandelwal v. Compuadd Corp.*, 780 F. Supp. 1077, 1082 (E.D.Va. 1992). Even if Plaintiff were allowed to amend his complaint to dismiss his claim for breach of contract, this Court would continue to lack subject matter jurisdiction in this case because the remaining claim seeks specific performance of a contract involving the United States government and jurisdiction lies in the United States Court of Federal Claims. However, as discussed previously, the Court may not transfer this matter to the United States Court of Federal



STOCK MARKET WAY OUT OF SYNC WITH THE UNDERLYING MACRO REALITIES

Once again, it is necessary to exercise caution when attempting to gauge whether Japan has broken free of deflation. After a landslide September election victory, the Nikkei took off into a new stratosphere, so that it is now hopelessly out of line with the condition of the financial economy. All the macrofinancial fundamentals have deteriorated sharply; and yet, late last year, inflation at the consumer level was *still* negative. Clearly, all is far from well.

STOCK MARKET AHEAD OF REALITY

After 15 years of deflation and false starts, the Japanese economy has ostensibly taken a turn for the better. However it is usually wise to treat reports from Japan with caution. The stock market has shot frenetically ahead of the real economy. Although the data for 2005 in the table on page 48 are not complete, it will be seen that the latest available official consumer price indicator was *STILL* in deflation late last year, with the Consumer Price Index showing an overall 0.7% decline. Household consumption spending had recovered somewhat, especially when measured against its decline and stagnation over the preceding two years – reflecting the decline in reported unemployment from 5.4% in 2002, to around 4.5%. The volatile construction sector was doing far less well than in 2004. Figure 2 on the same page shows the value of retail business still negative, along with shipbuilding and steel output. All the 2005 data represent snapshots which await confirmation of the end-year numbers: but to say the least, the overall picture is patchy. The chart shows just how far the Nikkei has moved out of sync with the real economy.

With the main spotlight in the United States, and in the financial markets generally, on the new Chairman of the Federal Reserve Board, there have been commendatory comments from some quarters concerning the influence that Mr Bernanke may have had over the development of Japan's overall anti-deflation strategy. The new Fed Chairman is indeed a meritorious student of the Great Depression – and from this fact, and the many excellent papers he presented by way of Congressional testimony during his membership of the Board of Governors between 2002 and 2005, which was oddly interrupted when he became Chairman of the President's Council of Economic Advisers last year – it is extrapolated that the expertise he has conveyed to Japanese policymakers has been primarily concerned with ways to counter deflationary pressures.

Since deflation is simply induced by the destruction of value and money, the logical response is of course for the fiat money system to be allowed to expand in a controlled manner. If the stock market can be stimulated by psychological means, it can lead this process, since more financial resources become necessary to finance higher stock prices. The authorities have tried over the years to encourage the Japanese stock market out of its slumber, finally succeeding in the belated context of Mr Junichiro Koizumi's election victory last September, which traders

interpreted as definitive confirmation that the régime of 'reform and deregulation' was not about to be curbed.

The General Election indeed delivered a landslide, so that observers have been surprised at the rapid decline in the Prime Minister's standing since the turn of the year. All of a sudden, analysts have started to write Mr Koizumi off, with Jeff Kingston, Professor of Asian Studies at Temple University, Tokyo, commenting in the UK *Financial Times* on 7th February: 'With such a landslide I am surprised how quickly things have turned against him. But there's been such a cavalcade of unsatisfactory news, it's no wonder that his approval ratings have been dropping (in the latest measure, by 14 points, to 45%). This has the feel of a caretaker Administration'. The rash of recent scandals had provided opponents with an opportunity to try to discredit the Prime Minister by suggesting that his drive to secure mar-

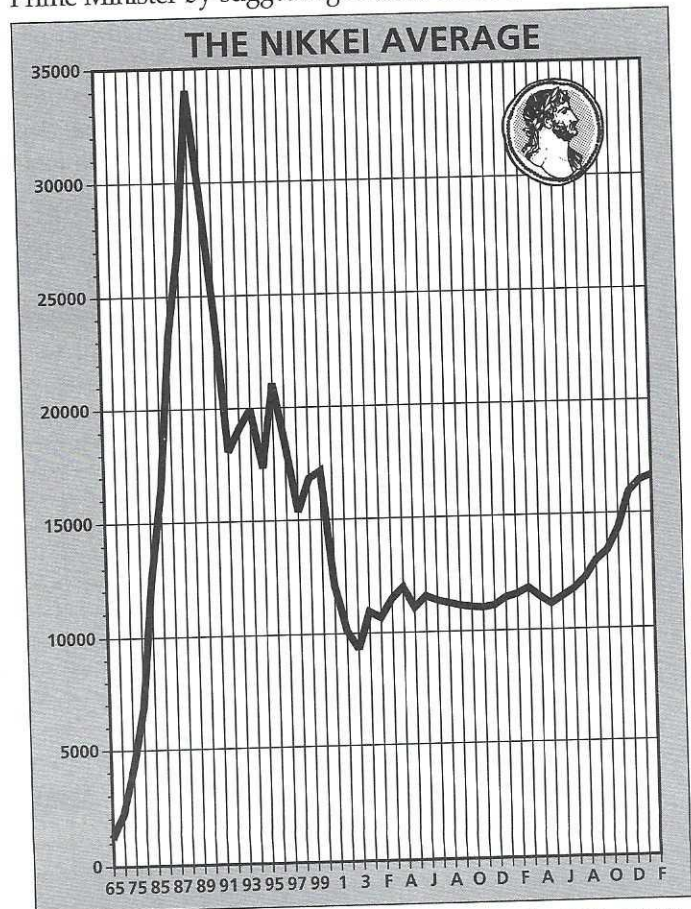


Figure 1: Nikkei Average of stock prices and yields [16 May 1949 = 176.21. A discontinuity occurred on 24th April 2000. Source: Tokyo Stock Exchange.



NONE OF OUR EARLIER EXPOSURES HAVE BEEN DENIED, AS SCANDALS PROLIFERATE

On the face of it, nothing has changed since we exposed, in the final quarter of last year, the serial giga-corruption that drives the European Union Collective's structures, and the treachery of Edward Heath and colleagues who were working for German 'Black' intelligence for decades. But behind the scenes, there is considerable anxiety and nervousness – and with good reason, since key elements of the media, though currently constrained, have since done their own homework on these issues.

CORRUPT BUSINESS AS USUAL IN BRUSSELS

Following our revelations in the October 2005 issue of *International Currency Review*, and the follow-up that we published in the preceding issue of this service, guess what? Nothing *seems* to have changed. Specifically:

- 'Business as usual': evasion and deception continues unabated in the European union Collective's structures.
- The British media continue to ignore the issues.
- The British Government pretends (almost: but see below) that since we are the only publishing house that has raised these issues, we can safely be ignored.
- Bankers and others we know personally have chosen to ignore the stinking evidence we put forward, and some have even cold-shouldered us. Never mind....

The 'good news' is as follows:

- The BBC, which initially adopted its usual approach of considering any criticism of the European Collective to be akin to serial madness and/or blasphemy, was subsequently briefed on the situation. After certain investigations, they discovered to their 'Shock'n Awe' that our exposures of Messrs Heath, Rippon and Jenkins as long-term agents of the *Abwehr* were of course accurate. The BBC also found out that, no, we didn't invent our detailed information about the 'payola' system of 'incentivising' negotiators and signatories of EU treaties. Their curiosity was aroused by the fact that:
 - Not a single denial of anything that we published has ever been forthcoming from official or media sources.
 - The Murdoch papers and Fox News have also been made aware of the accuracy of what we have published.

FURTHER AND BETTER PARTICULARS

It will have been observed that the revelations about Edward Heath being an *Abwehr* / DVD (*Deutsche Verteidigungs Dienst*) agent, followed his death in July 2005. The next traitor to fall off his perch was **Tony Barber**, a former Chancellor of the Exchequer under Sir Edward Heath. Shortly after *his* death, the following information was provided to us by intelligence sources:

1. Heath originally appointed a leading Conservative colleague, Ian Macleod, as his Chancellor.
2. Ian Macleod went to the Permanent Secretary at the Treasury for his introductory briefing. At the briefing, the Permanent Secretary explained, with the assistance of charts and data, why the policy of subordinating the British economy to the European Economic Community would

be disastrous, and that the collectivisation of all dimensions of the political economy and society, including the currency, would ensue.

3. Ian Macleod reported to the Prime Minister (Heath) that a new policy was required, and that he (Mr Macleod) had been advised not to proceed along the path of integration that (the *Abwehr* traitor) Heath intended.
4. Shortly thereafter, Ian Macleod had dinner with a certain Dr Foster, not unknown to the security services.
5. Shortly after *that*, Ian Macleod was found dead in Number 11 Downing Street.
6. Macleod's place was immediately taken by a certain Tony Barber. Barber proceeded to implement every dimension of the European integration policy that Heath was obliged (under continuing blackmail pressure) by the German 'Black' intelligence community, to implement.
7. It has now transpired that Barber was *also* a long-

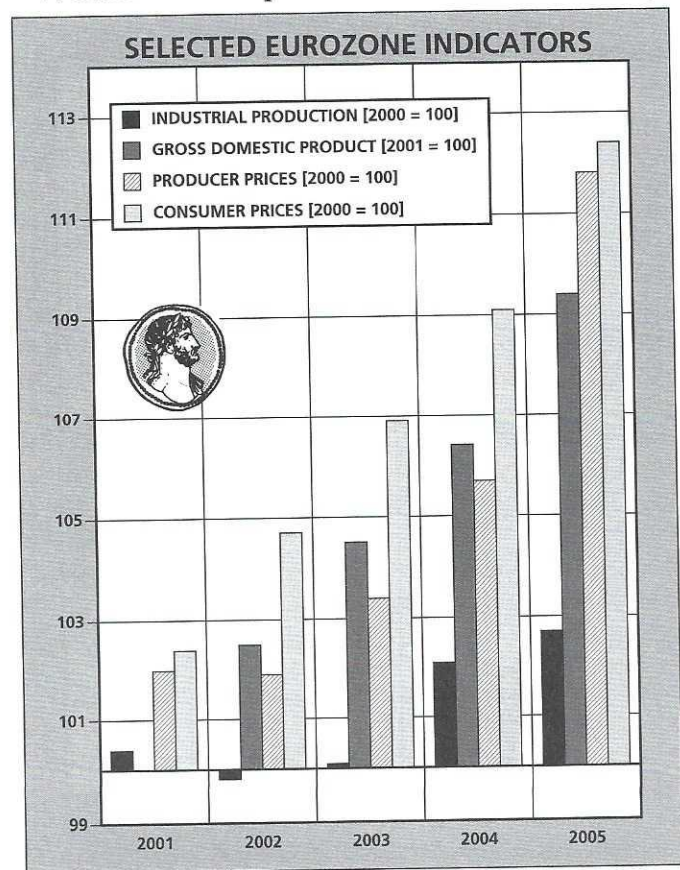


Figure 1: Selected recent Eurozone indicators: % changes over year-earlier data, as of early 2005. Data: Organisation for Economic Cooperation and Development,



STRUGGLE FOR POWER OVER BRITAIN'S FUTURE, WHICH LOOKS GRIM ANYWAY

The Prime Minister is believed to be serving his final 90 days in office. If he survives into April, it may be a signal that MI6 may have the upper hand over MI5, for the time being. The sudden appearance of the faceless David Cameron, with his prepackaged, far-left 'slide' notions that position him almost further to the Left of the Socialist Workers' Party, is intended to provide the 'succession' to 'New Labour', and hence no EU policy discontinuity.

THROUGH THE LOOKING GLASS

The political environment today is emphatically not as described in the subservient mass media, where 'slides' (viz., prepackaged, ready-made 'politically correct' opinions which preclude further investigation) are the norm, and serious analysis is at a premium. Let us begin with the Prime Minister, Tony Blair. His 'handlers' have told him in no uncertain terms that it is time for him to ascend to that nirvana of the Illuminati, inhabited by former Presidents and Prime Ministers, or else to a new life as Secretary General of the United Nations, or whatever. According to the latest available 'special' information, he is working out his 'last' three-month extension, prior to being succeeded (provided the Labour Party so intend) by Gordon Brown, the Chancellor of the Exchequer. Mr Brown has certain intentions for the future of the United Kingdom with which elements of MI6 and their close colleagues in French/German intelligence profoundly disagree, and which they have been seeking to counter by devious means.

The most devious of these means is the eruption out of nowhere of a faceless gentleman aged 39 years called David Cameron. This fellow enticed the 'grass roots' at the last Conservative Party Conference, and was, all of a sudden, elected as Leader of the Conservative Party. His manner of speaking is Leninist/aesopian, and his politics appear in many respects to be positioned so far to the Left that they are off the chart. He exhibits all the hallmarks of having been brainwashed by the revolutionary organisation run out of the Office of the Deputy Prime Minister, 'New' Labour's resident Bolshevik and alleged representative of the Communist Party, John Prescott. The revolutionary organisation is called 'Common Purpose'. For further details, please see our website www.worldreports.org and 'Click here' on the Home Page. 'Common Purpose' is a mind-bending operation, employing 'mental mapping' techniques to wring all notions with which the revolutionary cadres disagree, out of the minds targeted for subversion. David Cameron fits this profile perfectly. His constant stress on 'personal commitment' is unpleasantly reminiscent of that familiar psycho-manipulative organisation, Moral Rearmament.

So, why was he suddenly surfaced (just as Tony Blair and his Hackney-based clique was abruptly surfaced in the early 1990s)? The answer to this question has everything to do with the power struggle within 'New Labour', and with the revolutionary intention that all Conservative Parties have to be destroyed. (In this connection, the recent revival of the

Canadian Conservatives diverged from what was intended, and will doubtless be vigorously countered over time).

The secret revolution (here meaning German/French intelligence, which is engaged in a vicious ongoing intelligence war with elements of the British and US intelligence communities) is scared that Gordon Brown will succeed Tony Blair. Mr Brown has negotiated a free trade agreement with John Snow at the US Treasury, and with the Canadians, *which is intended to replace British membership of the European Union Collective*. This cannot possibly continue indefinitely, because the logic of political collectivisation dictates that all elements of the society and its system must be collectivised: for as long as any element of the structures remains outside the collective, it is incomplete, and 'threatened'. But Britain cannot collectivise its currency, in part because the International Petroleum Exchange is based in London, and in the

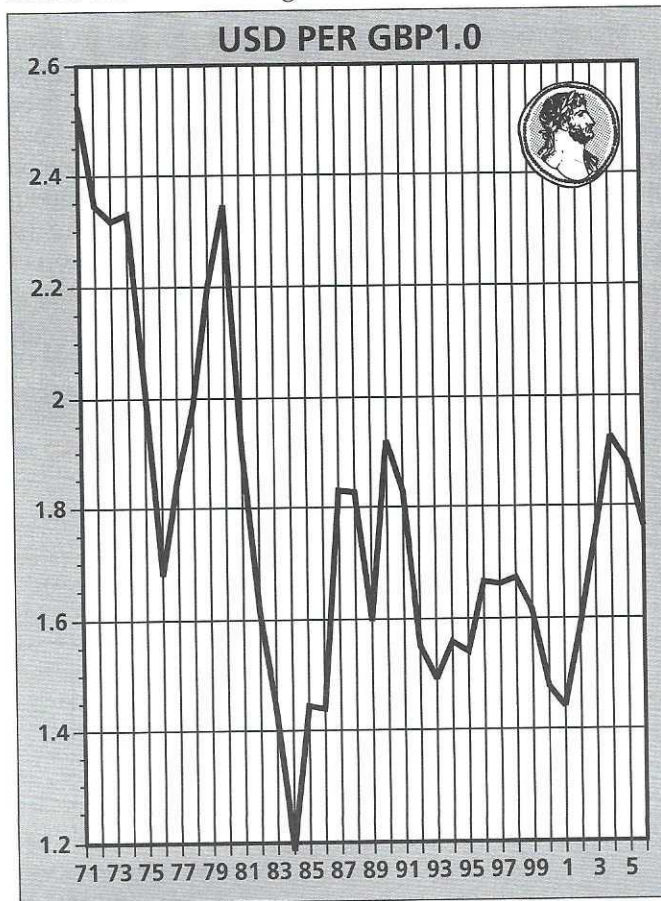


Figure 1: Performance of the pound in terms of the US dollar: dollars per pound, 1971-2006, spot values. The pound fell to just above \$1.05 in 1984.

TOWARDS THE BERNANCKE INFLATION?

NEW FED CHAIRMAN TAKES OVER AS RATES ARE RAISED

In order not least to signal that it must not be assumed automatically by the financial markets that **Dr Ben S. Bernanke**, who was sworn in as the latest Chairman of the US Federal Reserve Board on 1st February, may have a bias towards monetary permissiveness, the US Federal Open Market Committee (FOMC), which met for the last time under Dr Alan Greenspan on 31st January, announced that its target for the Federal Funds rate had been raised by 25 basis points to 4.5%. The discount rate was raised in parallel by 25 basis points, to 5.5%. The FOMC's statement elaborated that 'the Committee judges that some further policy firming may be needed to keep the risks to the attainment of both sustainable economic growth and price stability roughly in balance'.

Dr Bernanke's eyes will doubtless already have been opened wide, as he is shown the books, with all the transactions presided over by Dr Greenspan that may have necessitated him procuring lifetime immunity from criminal prosecution from the Supreme Court [see for instance, the document shown on page 23]. Dr Ben was appointed as a member of the Board to a full 14-year term, which expires on 31st January 2020, and to a four-year term as Chairman, expiring on 31st January 2010. The new Chairman is a distinguished academic scholar and a university professor whose work the Editor of this service, for instance, has always held in the highest regard. Indeed some of his Congressional testimony presentations have been of a standard comparable to the classic presentations we used to read from Governor Wallich. There is no doubt that Dr Bernanke's appointment is an inspired one.

From the perspective of intergovernmental financial investigations into the serial free-for-all chicanery and theft that goes on at that level, it is unclear, though, whether the new Chairman can adopt a more ethical and rigorous approach to this dimension of his stewardship than his predecessor may have done. The scandalous misdirection and misappropriation of funds that we have partially reported can hardly be expected to cease, all of a sudden, just because a man of undoubted integrity has assumed the Chairmanship. In this connection, those in the know will doubtless have been heartened to learn that auditors have been prowling the intergovernmental sector (so to speak), as decisive action is taken behind-the-scenes to identify who has stolen how many trillions of fiat assets and where, for instance, the accumulated financial assets belonging to the Taiwanese Chinese trustees of Chang Kai-Shek's Trust have been diverted. The Chinese trustees have complained that they have lost control of their funds and are bitterly resentful of the scandalous deception involved.

On 23rd March, the Board of Governors will cease publication of the M3 monetary aggregate. It will also cease publishing details about large-denomination time deposits, Repurchase Agreements (Repos) and Eurodollars. Information about institutional money market funds will, however, continue to be published. It is understood that measures of large-denomination time deposits will continue to be published by the Board in its Flow-of-Funds Accounts documentation (Release Z.1) on a quarterly basis, and, for commercial banks, in Release H.8 on a weekly basis. The announcement of these changes was made on 10th November 2005.

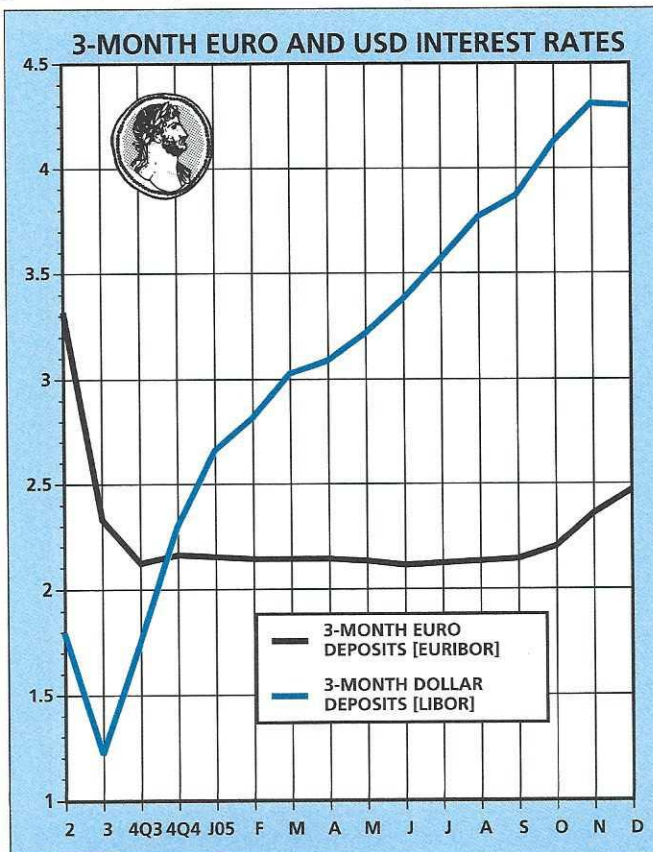
According to Rob Kirby, a respected Toronto-based analyst at Kirby Analytics, the Fed's pre-announcement of its intention to cease publishing the listed data is significant for two reasons:

- Large-denomination time deposits, Repurchase Agreements, Eurodollars and related statistical categories are exactly the data that would capture any large-scale monetisation that the Federal Reserve might sanction or accommodate. The possible accuracy of this assessment may have been demonstrated by a 'super spike' in aggregate outstanding Repos in September 2005, which just happened to correlate with the publicised liquidation by the Venezuelan Government of roughly \$20 billion of US debt obligations.

- 23rd March is three days after the planned commencement of trading in oil for Petroeuros on the new Iranian Oil Bourse.

Mr Kirby is among those who speculated that the opening of Petroeuro trades on the new Tehran Bourse might stimulate countries like Japan, China and other Asian wealth-holders to start a wholesale liquidation of their US bonds, these being the primary instruments used by foreigners in which to 'store' their US assets.

Mr Kirby's advice is: 'Better buy in your wheelbarrows early: they might be harder than rocking horse droppings or M3-related statistics come April'. We have shown earlier why we think these fears may be exaggerated. It is far more likely that, due to recent pressures, some of the hidden trillions may cease to be sterilised. ■



The sharp divergence of 3-month interest rates in 2005 between US dollar and Euro deposits, which has disturbed the landscape. The incoming Chairman of the Fed, Ben Bernanke, has indicated that US rates will rise further.

SELECTED INTERNATIONAL INDICATORS

INDICATOR/DATA	03Q1	03Q2	03Q3	03Q4	04Q1	04Q2	04Q3	04Q4	05Q1	05Q2	05Q3	05Q4
REAL GDP % change from year earlier												
Canada	3.13	1.95	1.34	1.67	1.56	3.14	3.70	3.33	3.18	2.77	2.80	n.a.
Euro Area	0.95	0.44	0.62	0.97	1.59	2.16	1.87	1.62	1.25	1.21	1.60	n.a.
France	1.11	0.21	0.96	1.39	1.65	2.76	1.75	2.03	1.81	1.15	1.74	n.a.
Germany	-0.06	-0.34	-0.53	0.19	1.23	1.56	1.15	0.44	0.61	0.66	1.36	n.a.
Italy	0.78	0.39	0.38	0.38	0.77	1.54	1.15	0.77	-0.38	0.00	0.00	n.a.
Japan	0.72	1.56	1.38	2.61	3.64	2.63	2.27	0.56	1.11	2.66	2.79	n.a.
United Kingdom	2.20	2.21	2.55	3.11	3.53	3.68	2.96	2.51	1.73	1.52	1.65	n.a.
United States	1.62	1.98	3.17	4.03	4.67	4.63	3.82	3.76	3.64	3.60	3.64	3.09
NOMINAL GDP % change from year earlier												
Canada	8.40	4.72	4.52	3.97	3.26	6.79	7.27	7.00	6.18	5.00	6.16	n.a.
Euro Area	2.88	2.54	2.74	2.84	3.53	4.27	3.57	3.42	3.15	2.80	3.15	n.a.
France	2.64	1.52	2.31	2.94	3.26	4.63	3.39	3.50	3.23	2.24	2.96	n.a.
Germany	0.77	1.03	0.76	0.83	2.21	2.54	1.68	1.12	1.36	1.10	1.59	n.a.
Italy	3.22	2.87	3.79	3.13	3.74	4.64	3.04	3.04	2.10	1.78	1.76	n.a.
Japan	-0.72	0.38	0.21	0.96	2.36	1.00	0.86	0.14	0.08	1.48	1.38	n.a.
United Kingdom	5.28	4.96	5.64	6.02	5.68	5.53	4.80	5.00	4.27	4.19	4.05	n.a.
United States	3.71	4.01	5.32	6.09	6.91	7.58	6.60	6.76	6.47	6.10	6.66	6.17
CONSUMER PRICES % change from year earlier												
Canada	4.46	2.82	2.12	1.70	0.86	2.21	1.99	2.28	2.12	1.91	2.65	n.a.
Euro Area	2.30	1.96	2.03	2.02	1.74	2.25	2.30	2.28	2.05	2.05	2.27	2.32
France	2.33	1.88	2.10	2.36	2.01	2.64	2.45	2.28	1.87	1.84	2.06	1.82
Germany	1.10	0.87	1.04	1.105	1.05	1.914	2.03	2.11	1.73	1.64	2.13	2.25
Italy	2.88	2.87	2.89	2.66	2.36	2.30	2.26	2.15	2.05	2.23	2.20	2.34
Japan	-0.25	-0.23	-0.24	-0.30	-0.14	-0.30	-0.10	0.51	-0.21	-0.10	-0.30	n.a.
United Kingdom	3.02	3.05	2.93	2.65	2.55	2.79	3.09	3.41	3.15	3.03	2.78	n.a.
United States	2.90	2.17	2.20	1.89	1.82	2.84	2.69	3.37	3.00	2.93	3.80	3.72
EMPLOYMENT % change from year earlier												
Canada	3.38	2.42	1.64	1.88	1.55	2.04	2.10	1.65	1.51	1.34	1.30	1.46
Euro Area	0.26	0.19	0.27	0.33	0.45	0.63	0.79	0.96	0.82	0.71	0.73	n.a.
France	-0.29	-0.38	-0.62	-0.35	-0.16	-0.01	0.16	0.03	0.18	0.23	0.26	n.a.
Germany	-1.31	-1.20	-0.81	-0.47	-0.01	0.42	0.51	0.57	0.02	-0.35	-0.44	n.a.
Japan	-0.80	0.08	-0.05	-0.13	0.25	0.21	0.26	0.07	0.19	0.46	0.60	n.a.
United Kingdom	-0.08	0.26	0.26	0.39	0.77	0.79	0.86	1.08	1.25	1.02	0.93	n.a.
United States	0.98	0.95	0.53	1.20	0.74	0.90	1.46	1.29	1.37	1.88	1.99	1.87
UNEMPLOYMENT RATE %												
Canada	7.55	7.43	7.69	7.84	7.49	7.33	7.18	7.08	7.10	6.96	6.76	6.76
Euro Area	8.47	8.60	8.70	8.73	8.83	8.90	8.90	8.90	8.80	8.80	8.63	8.40
France	9.10	9.19	9.41	9.55	9.70	9.64	9.53	9.54	9.53	9.58	9.58	9.44
Germany	8.53	8.80	8.97	9.07	9.40	9.40	9.47	9.63	9.63	9.73	9.63	9.23
Italy	8.53	8.59	8.54	8.31	8.19	8.19	8.12	7.91	7.97	7.83	7.69	n.a.
Japan	5.44	5.38	5.38	5.17	5.07	4.91	4.64	4.78	4.55	4.56	4.34	4.33
United Kingdom	5.04	5.06	4.93	4.95	4.83	4.74	4.70	4.59	4.63	4.63	4.64	n.a.
United States	5.87	5.85	6.13	6.12	5.85	5.64	5.56	5.47	5.43	5.26	5.10	5.01
LONG-TERM INTEREST RATES %												
Canada	4.97	4.66	4.79	4.79	4.43	4.78	4.68	4.46	4.28	4.03	3.90	4.06
Euro Area	4.15	3.96	4.16	4.37	4.15	4.32	4.19	3.83	3.65	3.38	3.24	3.40
France	4.11	3.93	4.13	4.34	4.11	4.31	4.16	3.83	3.64	3.37	3.23	n.a.
Germany	4.07	3.87	4.10	4.30	4.07	4.23	4.10	3.77	3.60	3.30	3.17	n.a.
Italy	4.24	4.16	4.33	4.45	4.28	4.46	4.32	3.97	3.74	3.54	3.39	3.55
Japan	0.70	0.53	1.17	1.38	1.31	1.59	1.64	1.45	1.40	1.28	1.36	1.53
United Kingdom	4.32	4.27	4.55	4.94	4.77	5.08	4.99	4.65	4.63	4.44	4.28	n.a.
United States	4.77	4.44	5.01	5.00	4.71	5.22	4.91	4.72	4.65	4.46	4.45	4.73
SHORT-TERM INTEREST RATES %												
Canada	3.20	3.22	2.72	2.70	2.16	2.10	2.40	2.58	2.64	2.58	2.90	3.46
Euro Area	2.68	2.37	2.14	2.15	2.06	2.08	2.12	2.16	2.14	2.13	2.13	n.a.
United Kingdom	3.73	3.57	3.50	3.86	4.11	4.51	4.85	4.82	4.85	4.83	4.55	n.a.
United States	1.26	1.17	1.07	1.10	1.05	1.25	1.70	2.25	2.78	3.23	3.74	4.30

Selected macroeconomic and interest rate data for key countries.