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Friday, September 16 2005 @ 11:41 AM MDT

[Eye on Uncle Sam](#) **The Coming Depression** Contributed by: [PatM](#)

By Patrick Meloy  
 Sept 11, 2005

The United States is pushing towards a war with Iran with the stated reason that Iran is attempting to build nuclear weapons. We now know that Iraq's alleged "weapons of mass destruction" that were said to be poised to annihilate the free world at a moment's notice, did not exist. The United States and Britain used weak and false intelligence to spread this fallacy in an effort to legitimize a war of aggression and they are trying to do the same thing again. Iraq did indeed pose a real and serious threat to the United States, but not by way any military weapons. Iraq had the power to destroy the value of the American Dollar and along with it, the American Economy.

To understand this true weapon of mass destruction, you must understand the position the American Dollar holds in the world economy.

After WWII, Europe lay in ruins. The United States instituted the Marshall Plan where the US loaned massive amounts of money to European nations with the condition that goods and services be purchased from the United States. It was a great success; Europe was quickly able to rebuild its infrastructure and industry while US companies made fortunes supplying Europe's needs. Because so many countries had so many US dollars, they ended up using them to purchase goods and services from other countries as well - including oil from the Middle East. In fact, two energy exchanges, the International Petroleum Exchange (IPE) in London, and the New York Mercantile Exchange (NYMEX) emerged as the only places to trade energy products and everything was priced in US dollars. In the 1970s, after the US made deal with Saudi Arabia, virtually the only currency you

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could use to purchase oil was the US dollar. This made the Greenback the dominant currency in the world, used for most (Western) trade and all energy purchases. This was a great deal for the United States - the value of the US dollar gained strength rapidly and they could afford to print huge sums of money without risk of devaluing their currency. Most of the newly printed money ended up offshore, in the vaults of central banks around the world that needed it for trade and energy.

Due to Free Trade, Globalization, and Reaganomics, American manufacturing fled to low-wage countries in search of higher profits. American output fell; unemployment rose, and the Federal government started borrowing madly to maintain spending levels; at the same time, their ability to pay shrank. America is now in a worse economic position than that of either Brazil or Korea when those countries' economies melted down. The United States has an advantage that neither of those countries had though, massive amounts of their own currency sitting in other countries' central banks collecting dust. America was able to borrow back its own currency from a multitude of countries that were happy to have their reserves earning interest instead of just laying around. This process of printing money for use outside the country and then having it come back as investments is known as "Recycling the Petro Dollar".

Most of the world now realizes that the main reason for the USA to invade Iraq was to take its oil. What most governments, but few citizens, know, is that the rush to war was due to Saddam Hussain's committing the high crime of accepting Euro dollars for oil under the "Oil for Food" program. While oil sales from Iraq were minimal due to UN sanctions, the act of defiance did not go unnoticed. Iran, Venezuela, and North Korea all started to dump portions of their US dollar reserves, and OPEC itself received European Union representatives who gave a presentation on the advantages of using the Euro currency for oil sales. The EU today is actually a larger market than the USA. It has more people and more money, and uses more oil than the United States. As OPEC's largest single customer, it makes sense to use their currency. With Europe posing a major threat to the hegemony of the US Greenback, the USA decided it had to do something drastic to show OPEC that it would not allow a switch to the Euro. This is why; shortly after Iraq's conversion to the Euro in late 2000, the USA used the excuse of 9/11 to invade Iraq - not to fight terrorism, but to perpetrate terror itself in order to keep OPEC in line. One can understand the reticence of Germany, France, and

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Russia when it came to invading Iraq, as switching to the Euro would have been a strategic economic victory.

In 2003, Iran began selling oil for Euros to a large number of Euro-dominated countries. The Euro was already making inroads as a replacement trade currency and this switch to the Euro for oil has played a large part in the US dollar's declining value. As if this crime against the USA wasn't enough, Iran also announced its intention to open its own Oil Bourse (exchange) in late 2005 (now delayed until spring 2006), competing with the two American owned exchanges, NYMEX and IPE. The last technical hurdle to the Euro taking over as both world trade and energy currency would be eliminated; the US dollar would likely go into freefall as central banks dumped their Greenbacks and bought Euros. The US has been working hard overtly, with its weapons of mass destruction smear campaign, as well as covertly, using its own cadre of terrorists, the M.E.K, to destabilize the Iranian government. The USA lacks the troops to invade and Dick Cheney has asked the Pentagon to draft a plan to use nuclear weapons against Iran. Assuming that Russia and China do not retaliate with a missile attack against the USA and its assets, using nuclear weapons against Iran could push the rest of the world to use its only real defense against the USA, dumping the Greenback and destroying the US economy. If the US does not attack, the oil bourse will open and the ultimate result will likely be the same: the end of the USA as a world power and the start of a new "Great Depression".

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### The Coming Depression

by [Wayne Coady](#) on Friday, September 16 2005 @ 12:31 PM MDT  
(Average)

Well if that is what it takes to wake the yanks up and bring them in line, then let it happen... we all be living on the same page then. I am tired of being blackmailed

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#### Progressive Bloggers

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and milked to death by politicians who are nothing more than legalized crooks.

---

Good government is not a party government

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#### The Coming Depression

by Anonymous on Friday, September 16 2005 @ 02:55 PM MDT (*Average*)

>>and bring them in line,<<<

AAAh yes, the never ending wish of the petty person. To straighten out the other guy. Straighten yourself out first.

>>. we all be living on the same page then.<<

No, we all will be lowered equally. We will drop by x amount and you will drop by x amount. whatever difference between us would still be there, meaning you will be deeper in the gutter. That is just the start, Since we wont have any cash to buy the 85% of your exports you will heading even lower.

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#### The Coming Depression

by Anonymous on Saturday, September 17 2005 @ 05:57 AM MDT  
(*Bad*)

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#### The Coming Depression

by Anonymous on Sunday, September 18 2005 @ 01:20 AM MDT  
(*Very Bad*)

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#### The Coming Depression

by Anonymous on Sunday, September 18 2005 @ 02:45 PM MDT  
(*Very Bad*)

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### The Coming Depression

by Anonymous on Sunday, September 18 2005 @ 09:58 AM MDT  
(Very Bad)

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### The Coming Depression

by Anonymous on Sunday, September 18 2005 @ 11:22 AM MDT  
(Good)

Dartmouth does not speak for Canadians anymore that you represent our friends to the South.

Interesting debate about this article is further down the page.

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### The Coming Depression

by Anonymous on Monday, September 19 2005 @ 10:08 AM MDT  
(Very Bad)

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### The Coming Depression

by Anonymous on Tuesday, September 20 2005 @ 01:44 PM MDT  
(Average)

This was previously posted, but I am re-posting here so these startling links get seen by as many as possible: "Anyone who thinks the death of America is a good thing is unbelievably simple. You think the one truly free, open society on earth going down for the count will somehow empower the "people" of the rest of the world. What you fail to realize, apparently, is that America has been hijacked by traitorous, fascist, warmongering sycophants who's only goal has been the destruction of America and the resurgence Europe to lead the world into a new world dictatorship. What, you think the American people actually voted for this guy?([www.iwilltryit.com/fixed1.htm](http://www.iwilltryit.com/fixed1.htm)) You think Al-qaeda really exists?([www.infowars.net/Pages/Aug05/020805Aswat.html](http://www.infowars.net/Pages/Aug05/020805Aswat.html)) You think that the poll numbers and media coverage is from a free press giving you truth?([www.commondreams.org/views05/0624-25.htm](http://www.commondreams.org/views05/0624-25.htm)). Or that anything going on in America is the will of the people? I am sick and tired of foreign citizens calling the american people stupid, they're not, what they are are the victims of a vicious rouse perpetrated on them for more than 100 years, some would assert since our inception. The federal reserve, illegally imposed income

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tax, WWI, WW II and the soon to be WW III, manipulated markets, inflation and now state sponsored terrorism against its own citizens. You think the people, i.e. the 99.9999999% who don't hold political office, or have millions of dollars or own or manage a media outlet are happy? How about you wake the fuck up. ...And for that small group of americans that have been decieved into equating the U.S. Government with the USA, maybe a little light reading will will jog your mind to see things a little differently":

1)[www.tax-freedom.com/ta11001.htm](http://www.tax-freedom.com/ta11001.htm)

2)[www.givemeliberty.org/RTPLawsuit/Update2005-07-0](http://www.givemeliberty.org/RTPLawsuit/Update2005-07-0)

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## The Coming Depression

by Anonymous on Friday, September 16 2005 @ 02:48 PM MDT (*Average*)

>>T he United States instituted the Marshall Plan where the US loaned massive amounts of money to European nations<<

A loan huh? Does that mean we will be getting that money back one day? With interest?

>> American output fell; unemployment rose,<<<

Lets see some 3rd party statistics on that.

>> Most of the world now realizes that the main reason for the USA to invade Iraq was to take its oil.<<

Yeah, that is what you said about Afghanistan. If we had wanted to invade a country for oil there are ones closer, ones that want to break up anyway, ones that wouldn't have anything other then a "phony polite insurgency".

>> With Europe posing a major threat to the hegemony of the US Greenback, the USA decided it had to do something drastic to show OPEC that it would not allow a switch to the Euro.<<<

Did you ever use one of these?

[www.xe.com/ucc/](http://www.xe.com/ucc/)

Or one of these?

[www.lehigh.edu/~jps3/images/credit-card-white-b](http://www.lehigh.edu/~jps3/images/credit-card-white-b)

Did you have to hold huge currency reserves in order to use that credit card?

>> The last technical hurdle to the Euro taking over as both world trade and energy currency would be eliminated; the US dollar would likely go into freefall as central banks dumped their Greenbacks and bought Euros.<<

LoL! Nothing of a leap of faith there.

>> the end of the USA as a world power and the start of a new "Great Depression".<<<

Seems like you are rooting for that to happen. What do you think the result for Canada would be? Big time profit and happy days?

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### The Coming Depression

by [boflaade](#) on Saturday, September 17 2005 @ 01:04 AM MDT (*Average*)

"A loan huh? Does that mean we will be getting that money back one day? With interest?" \*\*\* How many times over does the US expect to get paid. They have military posts all over the world and many,many more business interests. Americans are making money hand over fist in every country on the face of the planet. They deal in Euros as well. If they can't buy it, they will take it and concoct some reason to do it but this time no Marshall Plan. The Capitalist system Americans call Democracy, puts profit far ahead of any other reasoning.

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### The Coming Depression

by Anonymous on Sunday, September 18 2005 @ 01:09 AM MDT  
(*Good*)

>>The Capitalist system Americans call Democracy, puts profit far ahead of any other reasoning.<<

I think its safe to see that as a "No, you wont be getting paid back."

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### The Coming Depression

by Anonymous on Saturday, September 17 2005 @ 07:32 AM MDT (Good)

"Did you have to hold huge currency reserves in order to use that credit card? "

I'm not sticking up for everything posted above, but this requires correction. All nations who consume petroleum do hold significant U.S. dollar reserves because that is the currency in which almost internationally traded oil is priced and transacted. This is one of the factors which allows the U.S. to run a trade deficit that other countries would not survive long with. I'm not hacking on the U.S. here, it's a fact and grows no more or less true based on your opinion of the U.S. in general.

It is also true that several OPEC nations have flirted with the idea of pricing and selling oil in euro, Iraq being the only nation that actually did it, Iran being the only one with a serious project to do so (discounting Venezuela's various ad hoc trading projects).

It is also true that a decline in the necessity of holding U.S. dollar reserves would be very bad for the North American economies (and others that enjoy the high value of the U.S. dollar). And no, not just the U.S. so it is foolish for Canadians to "root" for it. It is also foolish to not recognize and plan for it, or refuse to admit such planning is occurring. I'd almost guarantee that many of those patriotic, flag-waving (and thus highly cynical) multinationals currently enjoying this U.S. administration's global adventure are.

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### The Coming Depression

by [mk](#) on Saturday, September 17 2005 @ 08:52 AM MDT (Good)

Hmm. I thought I was logged in there.

Further advice to the other anon, who gives the impression he is a patriot to the current U.S. administration, if not the U.S. in general: should you awaken in an unlit room and someone with whom you generally disagree tells you it is day, you do not automatically assume it is night. Open the door and look outside.

Now, the following is admittedly pure speculation, but worth consideration: of all the U.S. dollars (tax and otherwise) currently flowing out of the nation in this grand expression of patriotism and democratic export--to permanent, expatriate, non-dollar military assets, to finance multinational hard asset acquisitions in foreign lands (aka "reconstruction")--how much of this outflow ends up getting repatriated to the domestic economy? How much ends up in foreign assets that might just as easily show book value in other currencies?

If one accepts, as many economists and financiers do (including such knee-jerk left wing conspiracy buffs as Warren Buffet and George Soros), that U.S. dollar stability is at risk due to various global structural factors such as strength of the euro and the Iranian oil bourse, then the true American patriot (and by proxy, Canadian patriot since we are heavily invested) owes it to themselves to find out where all this outflow involving these so-called patriotic multinationals is going, especially the billions that cannot be accounted for. My hypothesis is that if the risk is real, the most prudent route for a multinational would be to diversify one's balance sheet into as currency-neutral an asset base as possible, quietly so as not to spook the herd.

So, is this current outflow repatriating \*as real domestic capital\*, domestic hard assets and production capacity? (aside, like eurodollars did under the Marshall plan) If not--and again, this is pure speculation--a grand, cynical, deception is afoot, wave the flag or burn it all you like.

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### **maybe the yuan, not the Euro...**

by Anonymous on Sunday, September 18 2005 @ 01:07 AM MDT  
(Average)

>>: should you awaken in an unlit room and someone with whom you generally disagree tells you it is day, you do not automatically assume it is night. Open the door and look outside.<<

That is very good advice for all concerned.

>>How much ends up in foreign assets that might just as easily show book value in other currencies?<<

>> So, is this current outflow repatriating \*as real domestic captial\*,<<

I think that depends on where it is flowing to.

>. . My hypothesis is that if the risk is real, the most prudent route for a multinational would be to diversify one's balance sheet into as currency-neutral an asset base as possible, quietly so as not to spook the herd.<<

I diversify. I am also glad we didn't sell off the gold reserves like the UK. But like I said, I think it would take a coordinated effort to spook the herd, perhaps as a precursor to an invasion of Taiwan by China? A one two punch before the action started? You can rest assured If I have thought about that they have. The downside of that would be a world wide recession, probably depression. Not just localized to us bastards. Lets say the dollar takes a real hit, the US goes into a recession or depression, demand for oil goes way down and the cost of oil drops. (Another reason for keeping it in dollars.) Not just for oil but all commodities. Where would China sell their goods? Its not an accident that these economies are interlinked. I am sure someone got the idea that if you make world conflict bad for business instead of good there will be less conflict on a world war scale.

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**maybe the yuan, not the Euro...**

by [mk](#) on Sunday, September 18 2005 @ 06:53 AM MDT (*Average*)

"I am sure someone got the idea that if you make world conflict bad for business instead of good there will be less conflict on a world war scale."

That someone hasn't yet managed to elicit serious attention from those involved in several significant commodities, oil being only one of them. Power to them.

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**maybe the yuan, not the Euro...**

by Anonymous on Thursday, September 22 2005 @ 09:29 AM MDT (*Good*)

**actually...**

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## Depressing

by Anonymous on Sunday, September 18 2005 @ 12:47 AM MDT  
(Average)

>>I'm not sticking up for everything posted above, but this requires correction. All nations who consume petroleum do hold significant U.S. dollar reserves because that is the currency in which almost internationally traded oil is priced and transacted.<<

This was the case in the 60's, 70's and 80's it has been lessening in effect because international banking regulations have loosened considerably. Oil in most other countries other than Saudi Arabia can be bought in other currencies. This includes Canada, where oil can be purchased in Canadian dollars. By the logic espoused here Canada would again be a more likely target of naked aggression were the objective simply to secure oil. Venezuela as well. Further, Large reserves aren't necessary if the transactions go through US or other international banks that have the reserve. Pounds Sterling go in, greenbacks go out, or loonies for that matter. There are other reasons for keeping American Cash on hand. Yes, it helps the situation, but it certainly isn't the reason we went to Iraq.

>> If one accepts, as many economists and financiers do (including such knee-jerk left wing conspiracy buffs as Warren Buffet and George Soros), that U.S. dollar stability is at risk due to various global structural factors such as strength of the euro and the Iranian oil bourse,<<,<<

IMHO, a coordinated effort would be needed to seriously deflate the dollar. IE, a group of countries, China, Japan, ect. selling off at once. MK, If I were king of the USA then one of the first things we would be concentrating on is getting the national debt down and the current account deficit. That said, the (neo-con) reasoning is that as a percentage of GDP our debt is about where it was at the end of WW2 and account deficits matter less when it is driven by the private sector. The >idea< is that with our GDP, we could absorb a sell off. My solution would be to stop wasting so damn much money, but what do I know.

>>It is also true that several OPEC nations have flirted with the idea of pricing and selling oil in euro,<<<<

There are other reasons for trading in dollars, stability for one. Italy and the Netherlands were recently talking about giving up the Euro. The Eu constitution failed, The Brits don't want in and France and Germany routinely exceed budget caps with impunity. The US exchanges are also more sound than their European counterparts, many EU companies are traded in NY.

The point I have been trying to make is that this doesn't balance out to an invasion of Iraq. Look at where Iraq is in relation to other Middle East perennial pains in the asses. It is like the hub in a wheel. It is one of Mackinder's "pivot areas". A quasi Democracy would be of immense benefit to the region. It is also one stop shopping for all the dead enders that we are going to have to fight, either there or in lower Manhattan.

>>I'd almost guarantee that many of those patriotic, flag-waving (and thus highly cynical) multinationals currently enjoying this U.S. administration's global adventure are.<<<

And neither the USA or Canada sold its gold reserves. The US treasury is very invested in the Euro as well. I seriously don't think this remotely the biggest threat on the horizon though. Going broke will do more to switch oil to the Euro than letting an already embargoed country run by a totalitarian pariah get away with it.

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### Depressing

by [mk](#) on Sunday, September 18 2005 @ 06:47 AM MDT (*Good*)

Thoughtful reply, thank-you.

"Going broke will do more to switch oil to the Euro than letting an already embargoed country run by a totalitarian pariah get away with it."

Agree. If my post seemed to argue otherwise, I apologize.

"That said, the (neo-con) reasoning is that as a percentage of GDP our debt is about where it was at the end of WW2 and account deficits matter less when it is driven by the private sector. The >idea< is that with our GDP, we could absorb a sell off. My solution would be to stop wasting so

damn much money, but what do I know."

You seem to know lots. It is indeed infuriating that this neo-con movement starts with rants about government largesse and waste, and ends with a spending spree and statism that is almost unfathomable. Not just that--the spending is not on domestic infrastructure (levees, for horrible example) or other GDP-defenders!

Do you agree at all with the neo-con reasoning? My problem with the neo-cons (esp. the Straussians) is an honest assessment of their past "reasoning" suggests it is more grift than sound (thus proper skepticism is in order, not suggesting I disagree on that basis alone).

My point above, restated, was that post WW2 Bretton Woods was in effect, gold reserves were still important, and eurodollars were quickly repatriated because the U.S. had significant domestic capacity (especially relative to the parts of the world devastated by the war). Where was debt-to-GDP at the end of WW2 (incl. consumer & household)? My concern is the neo-con gambit is expatriating dollars as foreign hard assets (expatriating productivity), and eventually that has to devalue the currency itself, does it not? I also post elsewhere a concern that net present value of all this debt suggests an inflation rate unreflected in price indices (though it is kind of backward to say that, isn't it).

I for one am confused, though suspicious that someone at the top is feeding us BS.

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### Depressing

by [PatM](#) on Monday, September 19 2005 @ 06:42 AM MDT

*(Average)*

Its pretty simple MK, the price indicies reflect the purchasing power of he working class. NAIRU destroys that purchasing power, keeping prices increases to a minimum on the select baskets of goods used to calculate the incidies. Of course, that doesn't really mean "inflation" isn't rampant, it is, tried to buy a house lately? Or perhaps anything made in your own country instead of a third world sweatshop?

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## Depressing

by [mk](#) on Monday, September 19 2005 @ 08:02 AM MDT (Good)

For the benefit of others:

[en.wikipedia.org/wiki/NAIRU](http://en.wikipedia.org/wiki/NAIRU)

"The term NAIRU is an acronym for Non-Accelerating Inflation Rate of Unemployment."

"The NAIRU theory mainly intended as an argument against active Keynesian demand management and in favor of free markets (at least on the macroeconomic level). There is for instance no theoretical basis for predicting the NAIRU. Monetarists instead support the generalized assertion that the correct approach to unemployment is through microeconomic measures (to lower the NAIRU whatever its exact level), rather than macroeconomic activity based on an estimate of the NAIRU in relation to the actual level of unemployment. Monetary policy should aim instead at stabilizing the inflation rate, perhaps at zero."

I have bought a house less than lately, but had it re-appraised more recently, and I'll note that my earnings have not kept pace with changes in its market value. Sounds more like stagflation to me (still a form of inflation).

Also note that price levels can be maintained at constant levels by not considering TCO (total cost of ownership) of major purchase items. Look at consumer reports sometime. The fix/replace line is down to four or five years on major appliances that used to easily last twenty, partly because overly costly repairs are intrinsic to many new designs (a vulnerable \$10 part buried under 6 hours of access labour for instance), and partly because low sticker price takes priority over warranty and long-term utility. So, the CPI component of such items makes inflation appear low, while the ongoing utilization-based price of the service that item provides shows its true level (e.g. measuring the cost of laundry instead of washing machines). Might also explain why, despite uninflated prices, consumer and household debt is increasing

as much it is - such things can only very cynically be called "overconsumption".

Another interesting micro-macro experience. Happened to be chatting with a business operator operating in a U.S. state that had "Chronically low" unemployment a few years back. What that meant was that they could not find "good help" to perform a certain service job at the price they were willing to pay. Prayed for an interest rate hike to generate enough "humility" in the economy that someone would take the job again at the required rate. Would not pay more, could not, or the viability of the business was at risk. Oddly enough, the business served an elite clientele, but was in a buyer's market due to overcapacity. Stagflation in a nutshell?

And yes, I try all the time to live a cash-money lifestyle that enjoys what is available locally. You get a real perspective on the true cost of living when you avoid leveraging against your future by accepting debt to the banks. I can see that's where a lot of the "off-the-books" economy comes from.

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### Depressing

by [PatM](#) on Monday, September 19 2005 @ 09:14 AM MDT  
(Good)

The Wikipedia entry is under the mistaken impression that NAIRU is a past experiment that is no longer used. I have two graphs that disprove that assertion. NAIRU is alive and well and both the Bank of Canada and the Federal Reserve are actively adjusting interest rates to keep unemployment high.

Interest rates used to keep Canadian unemployment at 7.5% (NAIRU). Also includes (a greatly exaggerated) line showing the consumer price index changes during the same period.

[politicsofmoney.net/images/NAIRUCAN.gif](http://politicsofmoney.net/images/NAIRUCAN.gif)

Interest rates used to keep US unemployment at 5.5%

[politicsofmoney.net/images/NAIRUUSA.gif](http://politicsofmoney.net/images/NAIRUUSA.gif)

Data for both of these graphs came from the Bank of Canada (interest rates), Statscan (CPI), and the OECD for standardized unemployment rates. I chose OECD data over US or Canadian data because of differences in calculating unemployment rates. This way its not apples and oranges.

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**Lies, damn lies....**

by Anonymous on Monday, September 19 2005 @ 11:05 AM  
MDT (*Good*)

Something I do find surprising is the lack of in depth discussion into the disconnect between reality and statistics with regards to the US economy. On one hand, productivity has been blistering for most of the last 15 years, inflation is well under control, interest rates are historically low still but probably at neutral, and unemployment is again, historically low. Oh, I forgot, asset inflation driven by rapid credit and debt creation is to be labeled wealth creation.

Several economists have looked behind the curtain and seen what may infact be a ecocomical never-neverland. Here's a few random sources....

Unemployment - [www.depression2.tv/nwo/archives/000023.html](http://www.depression2.tv/nwo/archives/000023.html)

GDP - [www.redefiningprogress.org/projects/gpi/](http://www.redefiningprogress.org/projects/gpi/)

Debt - [mwhodges.home.att.net/nat-debt/debt-nat-a.htm](http://mwhodges.home.att.net/nat-debt/debt-nat-a.htm)

And my very favourite for showing the pie in the sky nature of stats today, inflation -

[www.financialsense.com/stormwatch/2005/0624.html](http://www.financialsense.com/stormwatch/2005/0624.html)

But as long as people 'feel' that they are getting wealthier, that's alright then!

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### Lies, damn lies....

by [PatM](#) on Monday, September 19 2005 @ 10:43 PM MDT  
(Average)

True, but those aren't bank-owned economists so they're really communists trying to destroy our sacred capitalist system. Or maybe they're terrorists? Oh wait, they're communist terrorists!

There is lots of discussion about the bushit economics being used to run the western world, its just that the "mainstream" media won't quote anyone except banks and government.

My current favorite in the economic disinformation campaign is that India and China are globalization success stories. Fact is, neither one plays by globalist rules - they are protectionist definitely hold tight reins on capital - like any SANE country should be doing.

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### Lies eh?

by Anonymous on Tuesday, September 20 2005 @ 12:36 AM MDT (Average)

>>>True, but those aren't bank-owned economists so they're really communists trying to destroy our sacred capitalist system. Or maybe they're terrorists? Oh wait, they're communist terrorists!

>> "Alternative measures of labor underutilization <sup>TM</sup>"

>> Genuine Progress Indicator (GPI) <sup>TM</sup>

Why not the "lets make up our own pie charts and graphs with pointy arrows and numbers that say what we think they ought to indicator." We can give it an acronym:

LMUOOPGWPANTSWWTTOTI<sup>TM</sup>

Chart "A" shows

[www.newbalance.co.za/FitSite/NBGirls/Images/Red-](http://www.newbalance.co.za/FitSite/NBGirls/Images/Red-)

It's a pie chart that shows the sky is clearly falling. (100% probability)

We swallow greedily any lie that flatters us, but we sip only little by little at a truth we find bitter.

- Denis Diderot

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**Lies eh?**

by [mk](#) on Tuesday, September 20 2005 @ 09:46 AM MDT (*Average*)

Please make an attempt at an informed, constructive, point of some sort--a well-crafted argument to the above would not be unwelcome for those of us who are actually trying to learn something.

For instance: what are your major points of contention with the GPI?

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**Depressing**

by Anonymous on Tuesday, September 20 2005 @ 12:02 AM MDT (*Good*)

Sorry about the delay, things got hectic.

>>Agree. If my post seemed to argue otherwise, I apologize.

<<<

No it didn't, I was just tossing that out there on the off chance someone else was still reading.

>>>It is indeed infuriating that this neo-con movement starts with rants about government largesse and waste, and ends with a spending spree and statism that is almost unfathomable.<<<

Really, the only thing that is conservative about the current

administration is its cultural outlook. Government is bigger then it ever was by any measure.

>>Do you agree at all with the neo-con reasoning?<<

It depends on what we are talking about, IE. Did we need a tax cut? Yes. Did we need a rebate for economic stimulus? No. The tax cut would have helped us get out of the recession and there would have been more expedient uses of that cash to boost growth or pay the debt and relieve overall pressure on our currency. Like everything else it's a matter of degrees. (A non cop out answer would be "no". Now, what is the viable alternative at the moment?)

>>My problem with the neo-cons (esp. the Straussians) is an honest assessment of their past "reasoning" suggests it is more grift than sound (thus proper skepticism is in order, not suggesting I disagree on that basis alone).<<

Many philosophies are rationalizations in disguise. Most probably. I would suggest that all of this has a hell of a lot less to do with Leo Strauss or Socialism or Popularism then trying to keep whichever administration in power.

>>Where was debt-to-GDP at the end of WW2 (incl. consumer & household)?<<<

Here is a handy dandy chart, which is sure to oversimplify things:

[zfacts.com/metaPage/lib/National-Debt-GDP-L.gif](http://zfacts.com/metaPage/lib/National-Debt-GDP-L.gif)

Consumer and household? As a percentage of income earned to saved in relation to the way your grandparents or parents squirreled away money (mine too) how do you do? (me too :-(

>>My concern is the neo-con gambit is expatriating dollars as foreign hard assets (expatriating productivity), and eventually that has to devalue the currency itself, does it not?<<

I think a conscious decision has been made to value the dollar at about where it is relative to other currencies. That is not to say we have backed away from the “strong dollar” principle but we are counting on stability relative to the Euro or Yuan to keep the US dollar as the currency of choice for many applications. Oil included.

In terms of what you are saying about expatriating dollars, I don't know that it is more likely to result in devaluation now than it was in the late '40's, (Where we started this train of thought) world wide economies are more integrated. I do know that it's not nearly as much as another case of the “Asian flu” would. It's a balancing act I suppose.

>>I also post elsewhere a concern that net present value of all this debt suggests an inflation rate unreflected in price indices (though it is kind of backward to say that, isn't it).<<<

Well, there is inflation, deliberately so. If there were deflation all that credit card debt would become even more of a burden, as would the national debt. That said inflationary pressures are driven mostly by energy costs which are being driven by OPEC. (Get gas to 3 bucks a liter and you will see it raining oil) Considering 3 out of the last 4 recessions were driven by energy costs (the exception being the internet bubble) its quite probable that the “Coming Depression” may have to do with “petro dollars”, just not in the way that could be blamed on the US.

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### **Depressing**

by [PatM](#) on Tuesday, September 20 2005 @ 06:23 PM MDT  
(Average)

Debt to GNP ratio is really not the issue when it comes to debt. GNP to interest payment ratio is what is important. Owing \$560,000,000,000 at 8% interest is a lot worse economically than owing \$1,000,000,000,000 at 1% interest. \$44 billion interest vs 10 billion is a heck of a lot of healthcare and ability to pay down principle.

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## **The Coming Depression**

by Anonymous on Sunday, September 18 2005 @ 08:05 PM MDT (*Very Bad*)

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### The Coming Depression

by [RPW](#) on Friday, September 16 2005 @ 03:51 PM MDT (*Average*)

If the world is heading towards Armageddon, it is almost de rigeur that we have a depression beforehand. When people have nothing to lose, they are much more amenable to standing up in front of machineguns.....

---

RickW

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### The Coming Depression

by Anonymous on Friday, September 16 2005 @ 06:46 PM MDT (*Average*)

Well I not sure about that, but I would be up for a fight, one might as well go down swinging, hoping you drag a few on the other side with you.

Then again the liberals will have all of our gins, so they think!!

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### The Coming Depression

by Anonymous on Saturday, September 17 2005 @ 02:56 PM MDT (*Bad*)

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### The Coming Depression

by Anonymous on Sunday, September 18 2005 @ 01:28 AM MDT (*Average*)

>>I am a liberal and a strong supporter of gun owner rights. Many liberals are against guns because they are used to kill and commit heinous crimes. What many well intending liberals don't realize is that guns are the masses only true leverage against a tyranical government(Stalin, Hitler, Mao). Once properly informed of the importance of gun rights many liberals become avid 2nd amendment supporters, as I did.<<

You are a perhaps "real liberal" I suspect. There are those that have worked to make a the word synonymous with "intolerant", tried to usurp

your philosophy and call "closed mindedness' liberalism.

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### The Coming Depression

by [whelan costen](#) on Friday, September 16 2005 @ 06:47 PM MDT  
(Average)

If we are heading for Armageddon? I suspect some people are trying very hard to make sure we do. Keep people living in fear and they'll do anything you want, take away their hope and future and they will just live for today. Spending whatever they have because, why save for tomorrow, why worry about recycling, just use it all up, cause there won't be a tommorrow and sure enough if we keep thinking like that there won't be! I think we are wise to see the writing on the wall if we keep going the way we are, but I also think we need to be hopeful and to project hope in our decisions, plan for the future and make wise decisions for the environment etc, rather than just excepting that we are doomed, because we are not,....unless we chose to be...or if God Almighty decides to end it, but that could happen whenever...but you can't live in fear....people do not make wise decisions in fear, we only react in fear.

---

If I stand for my country today...will my country be here to stand for me tomorrow?

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### The Coming Depression

by [Ed Deak](#) on Friday, September 16 2005 @ 11:54 PM MDT (Average)

A country's wealth is not measured by its money supply, but by its resources and the inventiveness of its people.

After WW2 we had tons of money in Europe, no inflation in most countries,the industrial infrastructure was relatively little damaged, but we were starving because we had no resources to build with, except scraps and ruins. As a refugee, I lived in barracks and camp conditions for 5 out of 6 postwar years, 3 in Austria, 3 in England.

Although we were paid with worthless money, it was only good for buying the small rations. The underground economy, the black market, was based on cigarettes. E.g. American cigarettes had double the value of

domestic, or Turkish and so on. All values were expressed in smokes. 500 grams of butter 80 cigarettes, the same as a pair of old boots. A Leica camera 6 cartons of Lucky Strikes.

The lesson of this is that multinationals are fighting to buy Canada's resources so they can control them when the monetary crash comes and they can deny the right of Canadians to benefit from them. Those guys know exactly what's going on and are ready for it, while our stupid governments are dying to play along with their expropriation games.

Ed Deak, Big Lake, BC.

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### The Coming Depression

by Anonymous on Sunday, September 18 2005 @ 08:13 PM MDT  
(Average)

But Mr. Deak, you must admit that if America did not borrow from private banks and if the federal reserve were publicly owned, they would be better off.

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### The Coming Depression

by [PatM](#) on Saturday, September 17 2005 @ 05:36 AM MDT (Good)

For those that think the US economy is on solid footing, here's what a Reagan economist has to say about what he calls the "Economic September 11th".

[www.theaustralian.news.com.au/common/story\\_page/](http://www.theaustralian.news.com.au/common/story_page/)

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### The Coming Depression

by [harrisp](#) on Saturday, September 17 2005 @ 07:30 AM MDT (Good)

Here is the text of an article I published February 19, 2003 ... pre-Iraq invasion (Part Deux). Pat is right that we are heading ever closer to a showdown between the Euro and the dollar and it takes an incredible leap of faith to believe the dollar will win:

America's war against Europe

There are many reasons for George Bush's single-minded drive toward Baghdad. In other articles I have written for YellowTimes.org I hinted that a not so obvious reason for the drive against Iraq is Bush's war against Europe. In fact, I have now come to believe that is the primary reason for his Iraqophenia.

Whenever a nation decides to go to war, there are plans made for who is going to win and who is going to lose; no one goes to war expecting to lose but it isn't always the obvious target of the aggression that is the real thrust behind the war. Sometimes, it isn't a case of what you expect to win from a war but rather a case of what you hope someone else loses; and it doesn't have to be your stated enemy who you hope will sustain the losses.

In this case, Bush's hoped-for victim is the European economy. It is robust, and is likely to become much stronger in the easily foreseeable future. Britain's entry into the European Union is inevitable, Scandinavia will join sooner rather than later. Already, even without those countries, there will be 10 new member nations in May 2004 which will swell the GDP of the EU to about \$9.6 billion with 450 million people as against \$10.5 billion and 280 million people in the United States. This represents a formidable competing block for the United States but the situation is significantly more complex than what is revealed just by those numbers. And much of it hinges on the future of Iraq.

I have written before, as have many others, that this upcoming war is about oil. To be sure there are other reasons, but oil is the single most impelling force. Not in the way you might expect, however. It isn't so much that there are believed to be huge untapped oil reserves in Iraq, untapped only due to outdated technology; it isn't so much an American desire to get its grubby hands on that oil; it is much more a question of whose grubby hands the Americans want to keep it out of.

What precipitated all of this was not September 11, nor a sudden realization that Saddam was still a nasty guy, nor just the change in leadership in the United States. What precipitated it was Iraq's November 6, 2000 switch to the euro as the currency for its oil transactions. At the time of the switch, it might have seemed daft that Iraq was giving up such a lot of oil revenue to make a political statement. But that political statement has been made and the steady depreciation of the dollar against the euro since then means that Iraq has derived good profits from switching its reserve and transaction currencies. The euro has

gained about 17% against the dollar since that time, which also applies to the \$10 billion held in Iraq's United Nations 'oil for food' reserve fund.

So the question arises, as it did for George Bush, what happens if OPEC makes a sudden switch to euros? In a nutshell, all hell breaks loose.

At the end of World War II, an agreement was reached at the Bretton Woods Conference which pegged the value of gold at \$35 per ounce and that became the international standard against which currency was measured. But in 1971, Richard Nixon took the dollar off the gold standard and ever since the dollar has been the most important global monetary instrument, and only the United States can produce them. The dollar, now a fiat currency, is at a 16-year trade-weighted high despite record US current-account deficits and the status of the US as the leading debtor nation. The US national debt as of April 4, 2002 was \$6.021 trillion against GDP of \$9 trillion.

Trade between nations has become a cycle in which the US produces dollars and the rest of the world produces things that dollars can buy. Nations no longer trade to capture comparative advantage but rather to capture needed dollars to service dollar-denominated foreign debts and to accumulate dollar reserves in order to sustain the exchange value of their domestic currencies. In an effort to prevent speculative and potentially harmful attacks on their currencies, those nations' central banks must acquire and hold dollar reserves in amounts corresponding to their own currencies in circulation. This creates a built-in support for a strong dollar that in turn forces the world's central banks to acquire and hold even more dollar reserves, making the dollar stronger still.

This phenomenon is known as 'dollar hegemony', which is created by the geopolitically constructed peculiarity that critical commodities, most notably oil, are denominated in dollars. Everyone accepts dollars because dollars can buy oil.

The reality is that the strength of the dollar since 1945 rests on being the international reserve currency for global oil transactions (i.e. 'petro-dollar'). The US prints hundreds of billions of these fiat petro-dollars, which are then used by nation states to purchase oil and energy from OPEC producers (except presently Iraq and, to some degree, Venezuela). These petro-dollars are then re-cycled from OPEC back into the US via Treasury Bills or other dollar-denominated

assets such as US stocks, real estate, etc. The recycling of petro-dollars is the price the US has extracted since 1973 from oil-producing countries for US tolerance of the oil-exporting cartel.

Dollar reserves must be invested in US assets which produces a capital-accounts surplus for the US economy. Despite poor market performance during the past year, US stock valuation is still at a 25-year high and trading at a 56 percent premium compared with emerging markets. The US capital-account surplus finances the US trade deficit.

Since it is the US that prints the petro-dollars, they control the flow of oil. Period. When oil is denominated in dollars through US state action and the dollar is the only fiat currency for trading in oil, an argument can be made that the US essentially owns the world's oil for free.

So what happens if OPEC as a group decides to follow Iraq's lead and suddenly begins trading oil on the euro standard? Economic meltdown. Oil-consuming nations would have to flush dollars out of their central bank reserves and replace them with euros. The dollar would crash in value and the consequences would be those one could expect from any currency collapse and massive inflation (think of Argentina for an easy example). Foreign funds would stream out of US stock markets and dollar denominated assets, there would be a run on the banks much like the 1930s, the current account deficit would become unserviceable, the budget deficit would go into default, and so on.

And that's just in the United States. Japan would be particularly hard hit because of total dependence on foreign oil and incredible sensitivity to the US dollar. If Japan's economy tumbles, so does that of many other countries, especially the United States in a crescendo of dominos.

Now this is the potential effect of a 'sudden' switch to euros. A more gradual shift might be manageable but even that would change the financial and political balance of the world. Given the size of the European market, its population, its need for oil (it actually imports more oil than the US), it may be rapidly approaching that the euro will become the de facto monetary standard for the world.

There are some good reasons for OPEC as a group to follow Iraq and begin to

valuate oil in euros. There seems little doubt that they would relish the opportunity to make a political statement after years of having to kow-tow to the US. But there are solid economic reasons as well.

The mighty dollar has reigned supreme since 1945, and in the last few years has gained even more ground with the economic dominance of the United States. By the late 1990s, more than four-fifths of all foreign exchange transactions, and half of all world exports, were denominated in dollars. In addition, US currency accounts for about two thirds of all official exchange reserves. The world's dependency on US dollars to pay for trade has seen countries bound to dollar reserves, which are disproportionately higher than America's share of global output.

It is important to note that the euro is not at any disadvantage versus the dollar when one compares the relative sizes of the economies involved, especially given the EU enlargement plans. Moreover, the EU has a bigger share of global trade than the US and while the US has a huge current account deficit, the EU has a more balanced external accounts position. One of the more compelling arguments for keeping oil pricing and payments in dollars has been that the US remains a large importer of oil, despite being a substantial producer itself. But the EU is an even larger importer of oil and petroleum products than the US, and represents for OPEC a more attractive market, closer and less domineering.

The point of Bush's war against Iraq, therefore, is to secure control of those oil fields and revert their valuation to dollars. Then to increase production exponentially and force prices to drop. Finally, to threaten significant action against any of the oil producers who would switch to the euro.

In the long run, then, it is not really Saddam who is the target; it is the euro and, therefore, Europe. There is no way the United States will sit by idly and let those upstart Europeans take charge of their own fate, let alone of the world's finances.

Of course, all of this depends on Bush's insane plan not becoming the trigger for a Third World War, as it so readily might.

Paul Harris

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## The Coming Depression

by Anonymous on Saturday, September 17 2005 @ 01:24 PM MDT (Good)

Coming from a "Yank", I'm tired of being milked to death by the politicians, too! However, we've got quite a mess on our hands now with the victims of Katrina and the lack of response from the United States Gov't. One can only imagine (in a horrified way) what would happen to folks if a man-made crisis came upon us again (i.e. 9-11).

Not all Yanks are for the Bush admin. Many of the people I know DID NOT VOTE for this incompetent megalomaniac! How do we change things here...we've not even gone through our first year of his second term? It's pretty scary...we're under the control of a police state. It's the rich vs. poor (and the middle class is really getting the squeeze). I guess we need a French Revolution! Where is Madame Lafarge when we need her?

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## The Coming Depression

by Anonymous on Saturday, September 17 2005 @ 03:59 PM MDT (Good)

well, I agree with the other posters in that this war is based on the economics of oil but one other consideration is the huge influence Isreal has over the American government and press. isreal also wanted Iraq taken out and now wishes the same for Iran and Syria.

I am an American and I can see that we are becoming a police stae with oppressive laws such as the Patriot act. Our press is under total control of the government and the politically correct crowd. I can also see that things are in decline economically, our jobs are being shipped over seas and at the same time we have unchecked immigration that is flooding the country with illegal aliens.

I for one would gladly suffer the rest of my life through hard times so future generations do not have to live in a police state. So I say "bring it on" (lol)

its the only thing that will wake up the American people.

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## The Coming Depression

by [PatM](#) on Saturday, September 17 2005 @ 04:32 PM MDT (*Average*)

Actually, I think you're sort of putting the cart before the horse when you say that the media is under the control of politicians. The truth is that the politicians are partners with the people control the media - its more of a symbiotic relationship than anything else. Politicians get rich by doing favours for corporations, making them (and their shareholders/executives) richer. In other words, fascism.

Remember, the word fascism describes the merging of business and government, it doesn't require dictatorships or deathcamps, though those are often a symptom of putting "crapitalism" in charge.

Think about it, the publically stated promise of "globalism" was the decline of the nation state and the emergence of a world government by economics, not politicians. Who controls the economics? Why, the very multinationals that own the politicians. Rule by business = fascism.

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### **The Coming Depression**

by Anonymous on Saturday, September 17 2005 @ 04:26 PM MDT (*Bad*)

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### **The Coming Depression**

by [Dr Caleb](#) on Saturday, September 17 2005 @ 05:00 PM MDT (*Average*)

You had a good post going there, till you added those last two words. America, like Canada has it's faults, but it doesn't take away from the whole package.

---

"If you must kill a man, it costs you nothing to be polite about it." Winston Churchill

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### **The Coming Depression**

by Anonymous on Saturday, September 17 2005 @ 11:24 PM MDT (*Good*)

You are right. I'm an American, and I believe 9/11 was an inside job, used to get the brainwashed American public behind a military move into the Middle

East. A lot of Americans have been coming home in body bags lately, so the insiders are going to have to rig up another phony terrorist attack to keep the public behind their next moves into Iran and Syria. I feel when these moves happen, the world will finally fight back and crush America, and rightfully so.

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### **The Coming Depression**

by Anonymous on Sunday, September 18 2005 @ 01:34 AM MDT  
(*Good*)

>> I feel when these moves happen, the world will finally fight back and crush America, and rightfully so<<<

See Canada, we have our own share of assholes down here too.

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### **The Coming Depression**

by Anonymous on Sunday, September 18 2005 @ 08:27 PM MDT  
(*Good*)

It's sad that people who can't come up with anything intelligent to say often resort to childish name calling.

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### **The Coming Depression**

by Anonymous on Tuesday, September 20 2005 @ 12:31 AM MDT  
(*Bad*)

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### **The Coming Depression**

by Anonymous on Sunday, September 18 2005 @ 01:37 AM MDT (*Very Bad*)

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### **The Coming Depression**

by Anonymous on Sunday, September 18 2005 @ 01:29 AM MDT (*Very Bad*)

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### **The Coming Depression**

by Anonymous on Sunday, September 18 2005 @ 04:31 AM MDT

*(Average)*

The basic premise of America is still sound. Freedom, equality, and independence. The way I see it is we were founded on some very good ideas, that we've been fighting to actually live up to since even before our inception as a nation.

The problem is, and always HAS been, greed, and the whole host of the other 6 deadly sins.

The real Americans will reap, what the fascists we've let roll over us have sown.

Not fair?

Welcome to America. :)

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### **The Coming Depression**

by Anonymous on Sunday, September 18 2005 @ 04:33 AM MDT

*(Average)*

... and by the by...

Canada rocks!! Love ya lil ole maple leafs... wish ya luck dealing with our fuck ups

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### **The Coming Depression**

by [Hugh Jenney](#) on Sunday, September 18 2005 @ 08:48 AM MDT

*(Average)*

Excellent article. Stock market bubbles and resulting depressions are caused by the wage gap. Read Ravi Batra's, Greenspan's FRAUD--How two decades of his policies have undermined the global economy for documentation. Enjoy. Hugh Jenney

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### **The Coming Depression**

by [Fred Hansgen](#) on Sunday, September 18 2005 @ 09:41 AM MDT

*(Average)*

Pat, I think you're giving the reigning junta of the Good Ole USA way too much credit for intelligence and depth of thinking. George Soros might look at it this way, EU vs. USD, and visualize these ramifications of policy, but Da Shrub? I seriously doubt it. Recall the biggest, richest bully in school, and put yourself in his mind and you'll have a better clue to how GWB thinks. Think vindictive. Think one-upping Daddy. Think gang. Think In-Crowd. Look at a cat sitting on the back of a couch in a sunbeam with a full tummy and imagine what's going on in that cat's mind. Piss off that cat and he'll piss on your pillow. That's about as deep as this guy gets.

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### **The Coming Depression**

by Anonymous on Sunday, September 18 2005 @ 12:57 PM MDT  
(Average)

If we have a replay of the 1930's then possibly we can learn something from the illegal immigrants who are flooding in from Mexico.... multiple families in one dwelling with all our "not made in America" purchases.

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### **The Coming Depression**

by Anonymous on Sunday, September 18 2005 @ 01:48 PM MDT  
(Average)

Gold prices seem to have turned sharply upwards. Wouldn't it be interesting if we returned to the gold standard.

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### **The Coming Depression**

by Anonymous on Sunday, September 18 2005 @ 05:09 PM MDT  
(Average)

And while you are thinking:

Think a government run by the same Mafia/Mossad thugs that assassinated both Kennedys; Martin Luther King and over 100 others during Daddy Bush's tenure in the CIA, Vice-Presidency and subsequent Presidency...hell, he even took a shot at Reagan!

Think a repeat of Bush's S&L scandals and the subsequent gov't bail out

except this time done on a wider Global Scale.

Think follow the money and see the Bush/Cheney crime cartel families hide billions off shore under Panamanian Corporations and then transferred and held in Cook Island Trusts, etc...then laundered into clean money via the International housing bubble...etc...yes, the cartel is buying their "fair" share of real estate too...e-gold anyone?!!! FOLLOW THE MONEY.

Did China buy your largest gold mine? Oops.

Think the entire Rebulican Party of the USA as a giant dollar sucking Mafia/Mossad black hole.

Think getting your home paid off free and clear and then get yourself out of all credit card debt and buying gold...just ask the Enron employees.

Then fasten your seat belts...the USA govrenment is the zenith of corruption with the Mafia blackmailing the Mossad and the Mossad blackmailing the Bush cartel and the Illuminati Oil bankers reaping the high profits...last look this was a 12 trillion dollar scam and climbing.

I hear Prime Minister Martin is also a card carrying Bilderberger so watch out Canada the same Jewish virus is going to handle all your money and pension plans and limit your free speech to complain while they \*\*\*\* you till your nose bleeds.

The Brits; Dutch; French; Norwegians; Swedes, etc. are not going to trade their currency for Euros to stengthen the Illuminati bankers who want to Federalize Europe and turn the EU labor forces into another Mexican-USA invasion...or worse yet, another Turkish-Muslim EU labor force invasion...The Europeans have already been through 400 years of Ottoman/Muslim rule...Right Spain? Right Greece?...etc.

Turkey is kissing ass for USA nuclear weapons/tech secrets through Speaker of the House Dennis Hastert. So watch out on this front...these guys will do anything for money...or rugs or custom shot guns, etc...Right, Mr. Dennis Hastert?... "Dennis the Menace."

Doesn't Turkey want the USA to "forgive" it's biggest genocide in history against the defenseless Armenians? Again, Right Mr. Hastert?

The healing starts when Bush loses power and the "Multi-National corporations" start paying their fair share of taxes.

It was Reagan who gave corporations the same rights as human beings...take this away from corporate America and see what happens.

Where is our modern day Elliott Ness when we need him?...Oh, I forgot, they killed him too!

Vaya con Dios...And Pray..."You will know them by their fruit."

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**Overview of \*Depression\* by Patrick Meloy, with commentary**

by Anonymous on Monday, September 19 2005 @ 12:45 AM MDT  
(Average)

Kudos for having spawned this site which appears to contain \*more original and well informed opinion per post\* than any other such site one recollects having sampled. Many dots and connections of my own independent info-fishing confirmed. Taking it from the top.

The \*Iran gambit\* has been approaching a crescendo for a long time, dating back to the fall of the Shah and the installation of Ayatollah [incarnate Allah] Khomeini; the Petrocrats thought they could keep him under control; Richard Helms -- former DCI and the subject of Thomas Powers' book \*The Man Who Kept The Secrets\* (whom some contend impersonated Howard Hughes after he went into seclusion) -- was the US Ambassador in Iran throughout this period. So there's a \*revenge\* factor here as well as the petro-dollar \*problem\*. Similarly, but going back much further, we find Genghis Khan of the Mongolians attacking the early practitioners Mohammedanism who had imposed their thuggish presence in Persia. The Mongols sacked Baghdad in 1065 and opened the way for the Crusades to establish the Latin Kingdom of Jerusalem (in Palestine). That ancient, deep-rooted antagonism between Persians and

Arabs somewhat predisposed the Iranians to tilt slightly toward Israel -- recall that Ollie North's Iran-Contra arms-for-hostages deals with the Iranians went through Israel -- but now it is Israel which is most-threatening to Iran/Persia. The side-switching and back-stabbing of the history of inter-nation and inter-faith relations continues unabated, as if according to some nefarious Divine Plan.

The \*false intelligence\* pattern is such a clear fingerprint of Those Who Must Be Obeyed that it almost gets in the way. Seeeig through this \*gimme\* we discern the fundamentals you indicate: Anglo-American economic hegemony. In his brilliant speech to the assembled world \*leaders\* at the UN last Thursday (September 15), Venezuelan president HUGO CHAVEZ laid the problem bare, proposed some alternatives and, in a subsequent press conference, is on the record accusing UNCLE SCAM of \*state terrorism\*. One observes, encourages and sustains the emergence of clear thinking about the choice: Boycott Greenbacks or participate in the looming self-extinction of human evolution -- collectively, all of \*us\* not only \*them\* despite their dualistic (rather than tetrahedral) constructs to the contrary.

"To understand this true weapon of mass destruction, you must understand the position the American Dollar holds in the world economy." Almost unbelievably true. See John Perkin's 2004 best-seller \*Confessions of an Economic Hitman\* (or listen to archived audio interviews with him in various places known to search engines).

The reference to World War Two and its aftermath requires one to state the opinion that this particular sequence of battles in the long-standing war for the world, which is the only feasible reading of the history of the past millennium, is a \*naked outbreak\* of the nearly 1000-year struggle between, on the winning side, the Knights Templar [Norman-French] and Knights Hospitaller [British] against the Teutonic Knights [Germany]. What gets so confusing is how this \*big three\* of medieval Europe participates in the takeover of the already collapsing indigenous civilizations in what had come to be called \*The Americas\* and/or \*The New World\*. For just one example of the underlying significance of this \*ancient history\* to current world events, Bush of BAGHAD is a third-

generation Bonesman; GEORGE of KUWAIT is a second-generation Bonesman; PRESCOTT of WALL STREET and the PGA arranged most of the US banking and financial transactions with the Teutons. So what's the connection? Twofold: For one, England has been ruled by Hanoverian monarchs since whenever; for two, The Order of Skull & Bones\* was implanted on the grounds of YALE University in PRINCETON, New Jersey, USA, in the early 1830s as a new-world \*outpost\* of a much older GERMANIC \*Order\* -- of which there seem many but, historically, there is only one which has retained its predominance throughout. And finally, it is essential to also elaborate that these \*big three\* ALL started early during \*The Crusades\*; became all-powerful in its own territories in the subsequent centuries; continually influenced, encouraged, and sabotaged the affairs of all their various states and estates -- the truly \*trans-national\* governance of the planet -- and \*invented\* and still dominates what we call \*banking\*. Sometimes they all work together, but more often the pattern seems to be either two against one (as is again the case in the attack on Iraq) or all three embroiled in simultaneous antagonism -- which would surely be the result of a dollar meltdown. But would this be so tragic from the planet's point of view? After all, the common denominator to pollution load is over production. Just a thought.

"In fact, two energy exchanges, the International Petroleum Exchange (IPE) in London, and the New York Mercantile Exchange (NYMEX) emerged as the only places to trade energy products and everything was priced in US dollars." This is ultra significant. Talk about \*monopoly\* -- the game, for real. Recollect that it was crusty old BAPTIST curmudgeon John D. Rockefeller who is on the record as stating that \*his God\* told him that \*competition is a sin\*. By the beginning of the 20th century and the simultaneous conversion from Lamp light (kerosene) to Edison light (electric illumination) on the one hand, and the advent of motorized (so-called horseless, or horse-free) carriage creating a huge new market for \*gasoline\* ... The logical conclusion that \*whoever controls petro-piracy, controls\* -- period -- was already true long ago. The only major \*freelancer\* in the early 20th century, when the American British Dutch \*combine\* was securely in place, was Czarist Russia and its Nobel Brothers-financed railway to the Baku oil fields -- and look what

happened to them, and Russia. Any connection? The larger point being that \*it's about oil, stupid\* has been correct many times before this latest and most blatant invasion/occupation of MesoPOTamia. No wonder they want to keep us ALL stupid droolers and Rockeflocking sheeple; otherwise they could ever have gotten away with it this long. All hail self-studies projects and home schoolers!

I love this bit: "What most governments, but few citizens, know, is that the rush to war was due to Saddam Hussain's committing the high crime of accepting Euros for oil under the [UN's] 'Oil for Food' program." [Another scandal in progress, which has opened the way for the likes of George Galloway to come and testify to US Senators just how he was \*framed\* and to tell them some truth about themselves.] "While oil sales from Iraq were minimal" [at least on the surface] "due to UN sanctions, the act of defiance did not go unnoticed." [The salient bit is confirmation that \*governments\* DO know; if they decide to stop playing by Pax Americana rules because the \*pax\* has turned into a \*pox\* then our knowledge confirms their correctness in so doing.

Someone or other, somewhere, some time, is bound to challenge you on the authenticity of this assertion. You could cite, for example, Francis A. Boyle, esteemed professor of international law at the University of Illinois, Urbana, who -- after Gulf War I -- led a world-sponsored commission of inquiry into the causes and casualties of that conflagration. It was the collective finding that the United States had intentionally caused, and pre-prepared for, the invasion. Remember, up to that point, from his very coming of age, Saddam has been Their Boy in Baghdad. They proceed to sucker him something beautiful by having US Ambassador at the time, April Glaspie, give the so-called \*green light\* by asserting that the US \*takes no position\* in the disputes between democratic, civilized, educated, cultured Iraq and imperial, baronial, backward, slavish Kuwait. The instant Saddam crosses the border to put an end to slant-drilling of Iraqi petro-pools as well as to reclaim a \*break-away\* province of yore, he gets caught in the trap, humiliated, sanctioned; the Euro option was his openly recourse; he took it; and the rest, as they say, is history -- in the making.

Meanwhile, Uncle GEORGE of KUWAIT executes almost exactly the same maneuver against once golden boy, Manuel Noriega, and invades/occupies PANAMA with barely a ripple of world concern. We must recognize and credit our native ancestors who realized very early, and put into words, that \*Great White Father in Washington speaks with forked-tongue\* -- later generalized to include all white men in general, and their women and children. Some insist that money has no color; but the great majority of those happen to be white. Money can no longer be \*white\* or \*green\* but must be \*world\* colored, \*universe\* colored.

Way back when, latter '70s or so, Ferdinand Lundberg, Gary Allen, Anthony Sampson, and others had clearly identified OPEC as a stooge or \*cat's paw\* of the so-called \*Seven Sisters\* (since renamed by some the \*Four Horsemen\* given the result of 3rd millennium mergerphrenia). Part of the deal, for sure, included Anglo-American-Dutch \*banking\* requirements. But what seems to have happened, for both strategic and practical reasons, and as a result of the kind of \*inevitable competition\* they try to control, these various banking entities all set up shop in the same friendly Arab emirates and sultanates and whatnot, which give the pretense of local ownership but are \*feudal grants\* no less than those handed out by medieval kings and popes.

There is discussion of the so-called Marshall Plan in post-war Germany. Pure economic colonization. The \*success\* of the World War Two \*enemies\* should be viewed -- as seems to be the majority view in this forum -- as \*the spoils of war\* not as any \*gift\* bestowed on these poor defeated people who deserved every dirty trick that could be played against them? Really, Hitler was Their Boy too, and they suckered him (in a slower and more elaborate age) into the aggressions which finally ignited World War Two. Meanwhile in the \*Pacific Theater\* (as they called it, giving away their perception that it's a scripted play right there), they have strangled Japan to the point where its only defense is offense. The petrocrats of USA, Britain, Holland, are all over that brilliant ploy. And no sooner do they get Japan to cross the line at Pearl Harbor -- thus becoming a pariah nation in \*our\* collective eyes -- than they secretly commence the incredible research and development prototype, the so-called \*Manhattan\* Project, to let the \*nuclear\* genie out of the

alchemists' prehistoric bottle. That changes EVERYTHING, and the only nation that DOESN'T seem to get it is that Anglo-American (partially Francophone) nation of North America.

"The US has been working hard overtly, with its weapons of mass destruction smear campaign, as well as covertly, using its own cadre of terrorists, the M.E.K, to destabilize the Iranian government." Let's halt mid-paragraph this time. You seem well informed of this. Good. A fact which certainly conforms to pattern. Has anyone looked closely at the Overtthrow of Mossadeq in Iran in 1953, a joint British-American operation? If you have, you may recollect that one Kim Roosevelt was one of the ringleaders of that caper, which saw the installation of Shah Reza Palavi on his father's long-vacated British-puppet \*peacock\* throne. Anyway, the aside here is that it is in his accounts, after the fact, that CIAgent Roosevelt inadvertently coined the term \*blowback\* and used it generally to mean \*unintended consequences\*. From this, we may deduce that \*Yankee hegemony\* extending back over half a century has been aware that \*\*\*\* happens. And they don't seem to care. It is a habit which has become chronic, pathological. UNCLE SLAM is a serial civilization-killer. Don't let one start ranting on a considered opinion that the initial \*looting\* and \*pillaging\* of the cultural treasures of Iraq was an instentional, pre-scripted priority of \*Shock and Awe\*. In the larger picture, these upstart \*Orders\* from the last millennium are determined to destroy the evidence of their historic collusion with the \*parent\* organizations, going back to the world before CHRISTianity coagulated into the embers of the the Imperial Roman Empire and ignited the Holy Roman Empire which still burns beneath the surface of most every other firefigt. Here is the \*umbrella group\* for ALL THREE original \*Orders\* of knightood -- their oaths of allegiance were always to the pontificate of \*poplicians\* in service to \*the Throne\* of St. Peter.

Here we may connect a mega-dot: the name \*Peter\* comes from and, is a synonym with, \*petro\* and \*petrov\*. All mean \*rock\* -- as in \*rock\*fellers -- \*peroleum\* being, literally, "rock oil". This millennial change of state seems to dae from an age when these \*knights\* master, or harness, both the \*mariner\* skills of the Scandinavians and the art of \*building with rock\* -- which catches on only slowly in Europe and at

great cost to those who do not know how to do it. This was new technology in an agriculture-based economy. The pirates, who could afford to, built castles and fortresses from which they could organize, terrorize and plunder the peasantry almost at will and wherever they implanted.

Next sentence: "The USA lacks the troops to invade and Dick Cheney has asked the Pentagon to draft a plan to use nuclear weapons against Iran." Yes, this is certainly reported, and has some history to it. But it is only part of, again, a bigger picture. Look carefully and you will find the US military planning something called \*Total Systems\* dominance strategy -- of which the \*anti-balistic missile\* space shield controversy is but a part -- but the interruption of \*shuttle\* services is putting a serious crimp in overall capability.

Finally, "Assuming that Russia and China do not retaliate with a missile attack against the USA and its assets, using nuclear weapons against Iran could push the rest of the world to use its only real defense against the USA, dumping the Greenback and destroying the US economy." Good as far as you go with it, and reaching a conclusion similar to my own. But I would phrase it differently. If one believes that the ONLY known and likely users of \*nukular\* weapons is so mad as to follow up the depleted-uranium irradiation of the \*cradle of civilization\* and \*Yugoslavia\* for not obeying the dictates of the money cartel -- IMF, World Bank, Bank of International Settlements, Federal Reserve, Bank of England, et cetera -- or their boy \*Uncle\* JOSEPH STEELMAN of Moscow. Only the Chinese seem out of the loop, but not for long. Learning continues. Adjustments are made. An almost-perfect divide-and-rule arrangement except for \*blowback\*.

In this instance, one genuinely believes that neither Russians nor Chinese would initiate a nuclear exchange. And maybe they won't have to. But the greatest risk at the moment appears to be that the more endangered the dollar becomes, the greater will be the dollar-demonic tendency to attack, and damn the torpedoes. As discussed, the attack Iraq scenario was a \*demonstration\*, as are the continuing massacres at Fallajah and Tal Amir and so many embattled places. The fortress

mentality is reigning supreme, and the strategy of dominance from the sky requires the building of the armed bases in occupied and ruined lands. Consider their vulnerability, though. Not so much from external threat as internal rebellion, almost all the Anglo-American-Dutch puppet states are endangered. Something like a Planetary Peoples' liberation agenda.

Our guess is that, rather than promising tit-for-tat M.A.D. retaliation, the other parties -- especially Russia and China -- are agreed that they would rather try to survive the collapse of AmercaNomics than face the consequences of nuclear devastation. It's a considered opinion but based on personal research of primary sources -- people.

Without going autobiographical, one had the opportunity to meet, converse with and be inspired by Bucky Fuller, pursuant to which in one's perambulations one asked virtually everyone met well enough to do so, the following question: "Which would you rather try to survive: an economic collapse or a nuclear war?" At the time -- 1971-1974 -- one was an expat Canduvian in never-again land. The point of which anecdote is the necessity of reporting the tragic and disillusioning results of this one-person conduct of hundreds -- maybe upwards of a thousand all told -- of spontaneous, single-question, undocumented, off-the-cuff, on-the-fly, either-or \*questionnaires\*. The OVERWHELMING majority answered, with barely a pause for reflection, that they'd rather try to survive THE BOMB. Upon realization of the near-unanimity of this response, one departed the USA, rarely, briefly, to return.

Now we know quite a few things, but we don't yet wonder \*why\* often enough. For example, everyone reading these words will be familiar with the phrase \*dumbing down\* as in Charlotte Izerbyt's \*The Dumbing of America\*. We don't ask why, and we should. Look into how ROCKEFELLER (and other \*robber baron\*) family fortunes get invested \*philanthropically\* in secretly dominating, among much else, \*curricular development\*, \*textbook publishing\* and \*educational reform\*. This gives the twin benefits of \*good PR\* as well as effective (covert) control of how education evolves.

In the medical arena, we seem on the verge of no longer being able to afford \*alopathic\* types of treatment -- which are increasingly attempting to dominate on a world scale. The pharmaceutical companies should, more correctly, be known as \*petrochemical cartels\* -- many of them direct descendants of the famous I.G. Farben cartel, without which the second world war could not have been fought. Why? We look back and learn that it was the ROCEFELLER-funded Institute for Medical Research, which later transforms in the Rockefeller Foundation, imports and capitalized ERMAN medical practice. [See the remarkable work of Dr. Leonard Horowitz.]

In the area of religion, the examples are legion. But in the aftermath of Katrina, many are stating that the dominant religion among the African-American population is BAPTIST. Figure it out for yourself. JOHN THE BAPTIST Davison Wreckafellow was the key investor in the \*Baptist Theological College\* which he transformed in the \*University of Chicago\* in the late 1880s. By 1903-1904, Rockefeller is funding an entity called the General Education Board -- get the pattern? \*standard\* oil, \*general\* education, \*special\* operations -- which takes over where the Reconstruction era following the American Civil War leaves off, and completely dominate \*educating\* these unfortunate masses, and \*enticing\* them into cities are cheap labor. The remaining black holdouts are either in Africa or Haiti, and look what's happening to them!

Here's where I'll leave it. Russia and China could be threatening to Boycott Greenbacks AND Euros by putting in place a long-term and just solution to Japanese requirements, by opening a Yen-denominated petroleum exchange facility. Thus liberated, the withdrawal of Yen-support would flush the dollar down the econo-volutionary toilet. Sure it would be hard, devastating even, to a great many in lots of places, but more survivable, maybe not quite as localized and demonstrably \*pre-ordained\* a catastrophe as post-Katarina New Orleans, Lake Ponchartrain, the Gulf of Mexico, the Gulf Current. (The Bermuda Triangle?) Talk about \*blowback\*. The \*militaristic\* response is suspiciously too \*ready to roll\* and almost too deadly to contemplate. But that there overall intent is terroristic is beyond doubt. If you haven't, try to find Cindy Sheehan's latest outspokenness, a call for US troops to

end \*the occupation of New Orleans\*.

Keep the Faith. Stay brave. Be prepared. Watch for the signs. Ask Tom King not King Tom [DeLay]. Global dominance is not yet a fait accompli, so a huge part of what's going on is stalling for time while trying to \*save face\*. It's rather a sad finish line for the human \*race\*.

We may not all survive, but some of our offspring might, or some of theirs. In the alternative scenario, the odds are slim to none that such an outcome is possible in any long run.

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Again, congratulations for this excellent discussion, to which one hopes to have made a worthy contribution while becoming familiar with inputting content. Please excuse any typos or garble-de-glitches which have escaped attention and correction; the old eye isn't what it once was but still aims high. You're welcome to look at work in progress, such as it is, at [www.pccentre.ca/ding](http://www.pccentre.ca/ding) (which is added-to almost daily and updated less frequently) if you're curious. It's a chronofile of the recently concluded \*millennium\* -- quite rich in some places and a bit thin in others, but progressing nicely.

For a freer, fairer, Fuller Future, \*ding\*

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**Here's Hoping One's doing this appropriately...**

by Anonymous on Monday, September 19 2005 @ 04:01 AM MDT  
(Average)

The \*preview\* does not seem to show what might be expected, but this is still RE; \*Depression\*.

A whole new dimension to this is revealed in a current article by one Bob Chapman entitled \*Secret Agreement to Amalgamate US, Canada and Mexico\*. Informative and widely overlooked by the populace because of lack of corporate-media coverage. At [rense.com/general67/einn.htm](http://rense.com/general67/einn.htm)

Bucky Fuller (1895-1983), in case you don't know this, was a \*lone

inventor\* and \*planetary thinker\* projected his concept that, when the \*emergencies\* became serious enough, it would be recognized that there were off-the-shelf ideas which had been previously debunked and ignored by the current crop of Great Pirates. (Of course, his \*critical timeline\* as of 1980 required that such fundamental changes in the understanding and habitation of \*Spaceship Earth\* would be necessary before the end of the second millennium. We will never know if the subsequent emergence of \*the Web-ner\* would have altered his calculations. One of his important findings was that because he patented and copyrighted all his inventions most rigorously, in every case corporations tried their best to steal his patents first before finally negotiating with him. He did not recommend that patenting was worth the effort, only warned us that it is a phony system to begin with.

But one imagines some things got thoroughly humpty-dumpty'd during this latest \*leaders\* session at the UN. Canada's Paul Martin, in particular, was non-plussed by the \*agreed reforms\* that his pal Maurice Strong had cobbled together with the Gro Hardland Bruntland, the former \*Maggie Thatcher\* of HOLLAND. Things have gotten progressively more desperate since then.

Another speaker at the UN over the weekend was Iranian President Mahmoud Ahmadinejad who requested that a new committee he has proposed also "investigate how Israel acquired nuclear weapons" and "accused the United States of violating a treaty banning the spread of atomic weapons."

This accords with independent findings.

President Ahmadinejad also insisted that charges that Iran is attempting to build nuclear weapons is "a pure propaganda ploy." To put his marbles where his words come from, he proposed that Iran will welcome "other countries and private companies to participate in his country's uranium enrichment program to prove that Tehran is not producing nuclear weapons." At [www.haaretz.com/hasen/spages/625891.html](http://www.haaretz.com/hasen/spages/625891.html)

This should lay bare the pretense that the Iran gambit can get away with the \*nukular\* threat scenario; there seems to need to be a triggering event;

look out Syria. And/or another \*seismic event\* like that which devastated the ancient city of Bam.

This multiplicity of neo-knights are all playing from the same score that used to include \*jousting\* and later, the emergence of thoroughbred [Arabian] horse racing when -- as once recently read the mos quotable -- "the sun never set on the British Empire, because God was afraid of what it might do in the dark."

It is this 21st-century Anglo-British-Dutch empire which perpetuates the illuminist persuasion. It is no accident that the \*sparkplug\* of Bilderbergdom was the Dutch Prince Consort, who took the plan to David Rockefeller for approval and implementation. Okay, that's the Big Three of The Planetary Petrocracy right there. Blend in a good mix of their brilliant Quislings from everywhere European and Canada and elsewhere English is the lingua franca. It's really that blatant.

Meanwhile they propagate the pretense of freedom while everywhere attempting to stamp out and eliminate the genuine mutations thereof.

The foregoing item about Iran's president at the UN is reported on that Haaretz.com website because it singles Israel out for particular attention. Why? Because it is a weak link in the chain. There is an Israeli angle to the take-down of JFK on D-Day in Dallas if one digs deeply enough. Kennedy was powerfully opposed to any technology transfer; his unelected successor, LBJ, reversed that policy -- as well as JFK's plans to remove American \*advisors\* from Viet Nam -- then got elected by a massive majority and proceeded to sell the Great Society boondoggle while targeting legitimate \*hippies\* while devastating Viet Nam; then turning control over to the new Mr. Clean, the infamous Richard \*Tricky Dick\* who got taken out by way of whatever was Watergate.

Now we have KatrinaGate. And no one better forget 9/11-gate.

Thank you for this opportunity. There is one other rather worrisome matter to bring to your attention. Well, two.

First, there is a \*deep\* article at

[www.nytimes.com/2005/09/17/national/nationalspec](http://www.nytimes.com/2005/09/17/national/nationalspec)

which is oh-so-subtly spinning the \*necessity\* of a new military/corporate partnership to transcend obvious government inadequacies. This may be a precursor of the line they are going to try to sell, and may even believe. These things are long in the making. Recently, watching C-SPAN \*books channel\* one heard somebody giving an entirely pro-US spin on the suckering of the Soviets into Afghanistan -- well, he left that part pretty much glossed over -- and later, during the reign of the Taliban, he said something like, "We knew back then that Karzi would be the best president. ... That's how far in advance these things are arranged."

The other item of concern is the proposed \*peaceful anti-war protest\* converging in Washington, DC, this weekend to come (Sept. 24-26). There is a distant rumble of counter-demonstration \*thunder\*. If that sparks any provocative and awe-striking \*lightning\* then \*blitzkrieg\* be damned, Ben Franklin predicted it. Who will be the beneficiaries of that if it turns into \*the Battle of Seattle in Washington\* after \*the Battle with Washington in Seattle\*. Karl Rove does not play fair, so don't expect miracles; still UNCLE SHAM's odor is so iferous that maybe they don't dare escalate on home turf right now. Are they ready to relocate to some \*New Washington\*? Who will be the new Chief Justice by then?

A \*new brush\* with all the brains the \*old bush\* lacked?

Just wonderin'... \*ding\*

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### The Coming Depression

by Anonymous on Sunday, September 18 2005 @ 03:04 PM MDT (*Bad*)

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### The Coming Depression

by Anonymous on Sunday, September 18 2005 @ 09:26 PM MDT (*Average*)

It stands to reason that we are in this mess because our government has chosen to become part of a world body instead taking care of america first. We should have been experimenting with alternative fuels and distancing ourselves from middle eastern oil for decades. Our corrupt politicians need to focus their sorry asses on the idea of making every american as self supportive and independent

as possible. We need millions of small self supportive farms owned by american families and we need fuels such as hydrogen and biodiesel and grain based gasohol, etc. It's not too late to stop ww3 if we get rid of our present liberal and republicrat politicians and elect a few well intentioned LIBERTARIANS. BUT WE WONT, america is much too self centered and stupid.

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### **The Coming Depression**

by Anonymous on Sunday, September 18 2005 @ 09:35 PM MDT (*Bad*)

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### **The Coming Depression**

by Anonymous on Sunday, September 18 2005 @ 09:40 PM MDT (*Bad*)

[Show comment...](#)

### **The Coming Depression**

by [Spud](#) on Monday, September 19 2005 @ 07:09 AM MDT (*Average*)

Uh huh.

Well ol shrub is nuts no question there. But hey look at our PM. The Canadian public is no better then the American public. Just as dumb. Want proof. Look how they vote. They keep doing the same thing all over hoping for a better/different result.

I do not believe there is going to be a financial melt down. That has been pushed now for more than 20 years, and it still has not happened. Yes there are a lot of problems with corruption and such. But the system will not collaps.

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### **The Coming Depression**

by Anonymous on Monday, September 19 2005 @ 08:18 AM MDT (*Average*)

It has been approaching for twenty years, just like a train, but it will arrive don't doubt it.

Whistle in the dark by all means, but when the lights come on, be prepared for a shock.

This is another layer of the onion and I thank Meloy and the other posters who have added to the picture.

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## The Coming Depression

by Anonymous on Monday, September 19 2005 @ 12:28 PM MDT  
(Good)

I won't argue with you on that point Spud. I was a sheeple until a little more than a year ago. I too thought the Liberals we actually liberals, I had no understanding of why or how interest rates couple possibly affect economic growth, I just trusted that all those "people that are better and smarter then me" knew what they were doing and that what they were doing was in the interest of all Canadians.

One you start questioning, the answers fall into place FAST though and believe me, it is not a pleasant awakening - but it is necessary. This is why I both dread and welcome the coming depression. I know it will be painful and many will suffer but, hopefully, people will come to realize, just as they did in the 30s, that the fascist model is just not good for democracy. I also hope, but do not expect, the general public will come to recognize that the main force behind the coming depression, banking, must be fundamentally and permanently changed. We didn't do it coming out of the last depression, maybe we will this time.

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## Same level?

by Anonymous on Monday, September 19 2005 @ 08:22 AM MDT (Average)

Anyone who thinks the death of America is a good thing is unbelievably simple. You think the one truly free, open society on earth going down for the count will somehow empower the "people" of the rest of the world. What you fail to realize, apparently, is that America has been hijacked by traitorous, fascist, warmongering sycophants who's only goal has been the destruction of America and the resurgence Europe to lead the world into a new world dictatorship. What, you think the American people actually voted for this guy?[www.iwilltryit.com/fixe1.htm](http://www.iwilltryit.com/fixe1.htm)) You think Al-qaeda really exists?[www.infowars.net/Pages/Aug05/020805Aswat.html](http://www.infowars.net/Pages/Aug05/020805Aswat.html)) You think that the poll numbers and media coverage is from a free press giving you truth?[www.commondreams.org/views05/0624-25.htm](http://www.commondreams.org/views05/0624-25.htm)). Or that anything going on in America is the will of the people? I am sick and tired of foreign citizens calling the american people stupid, they're not, what they are are the victims of a

vicious rouse perpetrated on them for more than 100 years, some would assert since our inception. The federal reserve, illegally imposed income tax, WWI, WW II and the soon to be WW III, manipulated markets, inflation and now state sponsored terrorism against its own citizens. You think the people, i.e. the 99.9999999% who don't hold political office, or have millions of dollars or own or manage a media outlet are happy? How about you wake the fuck up.

...And for that small group of americans that have been decieved into equating the U.S. Government with the USA, maybe a little light reading will will jog your mind to see things a little differently:

1)[www.tax-freedom.com/ta11001.htm](http://www.tax-freedom.com/ta11001.htm)

2)[www.givemeliberty.org/RTPLawsuit/Update2005-07-0](http://www.givemeliberty.org/RTPLawsuit/Update2005-07-0)

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### Same level?

by [Spud](#) on Monday, September 19 2005 @ 09:15 AM MDT (*Average*)

Good links anon.

Yes it is true income tax in the USA is ILLEGAL. Most Americans probably do not know that.

The vote rigging is easy to pull off with electronic counters.

The so called terrorists are just a front for other means.

If America goes down, yes others will step in to enforce their will. That is world history. WW2 should be clear enough about that.

The people are another matter. The public basically has their head up their ass, and the Canadian public is no better. You always get the type of government you deserve.

The public in both countries has decided to opt out and shop. If the public does not care why should the people seeking office? By not voting the public is saying do what you want. Which the politicians do!

If the non voters went and voted for all the other parties, the log jamb would be broken. Imagine if CAP, Green, DD, Social Credit, Bloc, Libertarian, Communist got the 50-70% that don't vote, to vote. We would not have the crime syndicate in Ottawa that is there now. The same goes for the USA. The only people who need any power in any country, is the public. I am all for the Swiss model.

Nothing is perfect, but what we have now is Fascism. If you read up on Fascism, you will find that the biggest supporters are the business class and the judicial system.

There are no easy answers here, both countries are in deep shit and the public

is fast asleep.

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### The Coming Depression

by Anonymous on Monday, September 19 2005 @ 04:19 PM MDT (*Average*)

Will everyone just quityerbitchen, open some type of trading account,(stock,commodities etc.)put some money in it,TAKE A POSITION ONE WAY OR THE OTHER, and make some money for yourself!!!!!! You are not going to change anything because you are not in power and if you were in power you would be as corrupt as those in power right now. Quit crying and try to make your life a little,(or a lot) better by playing the game from a distance!!!!!!!!!!

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### The Coming Depression

by [whelan costen](#) on Monday, September 19 2005 @ 08:36 PM MDT (*Average*)

Nope! If you can't beat 'em join 'em philosophy does not make the world a better place. It makes you part of the problem instead of part of the solution. Bitchin' feels good, and it helps to put arguments in perspective, it helps to share points of view and to educate. I agree the people of the U.S. are in the same situation we are in Canada, and that until we all educate ourselves, we will keep on living in the nightmare created by the grand masters. They might have abolished formal slavery in the U.S. but the informal type is raging throughout the world. To say that if I add my piece of wood to the fire, I'll be warm and dry and should shut up and do so, is to see only the fire, whereas I see the forest being cut down to fuel that fire, and I prefer to have a forest full of species, thriving for future generations! Here's to bitchin' and taking back our freedom and our country!

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If I stand for my country today...will my country be here to stand for me tomorrow?

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### The Coming Depression

by Anonymous on Tuesday, September 20 2005 @ 12:07 AM MDT (*Average*)

>Nope! If you can't beat 'em join 'em philosophy does not make the world a

better place. <<<

Especially if you cant do either. :-D

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### The Coming Depression

by Anonymous on Tuesday, September 20 2005 @ 01:26 PM MDT  
(Bad)

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