

# Is BCCI deal linked to assault on Clinton?

by Edward Spannaus

"It's a long way from the Persian Gulf to the Ozarks," said the *Wall Street Journal* on Jan. 18, in yet another effort to heat up the so-called Whitewater scandal against President Clinton. The reference was to the Bank of Commerce and Credit International (BCCI), which is tied to Arkansas financier Jackson Stevens, who is tied to James McDougal, who is tied to Madison Savings and Loan, which is tied to Bill Clinton, and so on and so on.

It's not a new track for the *Journal*; in 1992 it was also trumpeting Clinton's ties to Stephens and thus to the BCCI scandal. But it is more ominous now, in light of the growing crescendo around the Whitewater scandal and the recently concluded deal between U.S. authorities and the government of Abu Dhabi, which will reopen the entire BCCI affair.

Presidential candidate Lyndon LaRouche has identified the attacks on Clinton as coming from the circles around George Bush ("the Bushleaguers") and what some call the "asteroids"—the free-spinning intelligence operations which developed in the late 1970s and early 1980s, and which were enshrined as "privatized," "off-the-shelf" operations by the late CIA head William Casey. The fear of these circles, LaRouche said, is that Clinton is moving away from the Bush "autopilot" policies on numerous issues, the most important of which is the fight around Russia and the International Monetary Fund (IMF).

Behind the "asteroids" will generally be found the tracks of British and Israeli intelligence operations. Of interest in this regard was a column in the Jan. 8 *Irish People* identifying Arkansas lawyer Cliff Jackson, the source of most of the sex-scandal mongering against Clinton, as a Bush-linked Anglophile, and asking whether Jackson's offensive against Clinton is "part of a pro-British cabal?"

Furthermore, in the wake of the withdrawal of Adm. Bobby Ray Inman as nominee for secretary of defense, one Washington source said that Inman came to realize that his confirmation hearings would be used to paint him as "anti-Israel," as a springboard for launching an offensive for the impeachment of President Clinton himself.

## The BCCI agreement

On Jan. 8, a settlement was reached between the Abu Dhabi ruling family and U.S. officials. The *New York Times* reported that the deal will "open a new window on the bank

scandal" around BCCI, and that it "could bring investigators a step closer to answering the troubling questions of how much influence BCCI wielded in American political and intelligence circles."

Under the terms of the Jan. 8 agreement, the Abu Dhabi rulers will give up claims to \$400 million they had invested in First American Bankshares in Washington; Abu Dhabi will hand over to U.S. authorities bank records and the former number two BCCI official, Swaleh Naqvi, for questioning and possible trial in the United States; and the United States will not pursue any criminal charges against Abu Dhabi ruler Sheikh Zayed bin Sultan.

The deal was negotiated by the U.S. Justice Department, the U.S. Federal Reserve, and the office of New York District Attorney Robert Morgenthau. Among the strange features of the agreement are that the United States has no extradition treaty with Abu Dhabi, so effectively Naqvi will be wrapped up and delivered involuntarily to U.S. authorities. Although former federal prosecutors Joseph DiGenova and Victoria Toensing claim that they "represent" Naqvi, knowledgeable sources say that DiGenova and Toensing in fact represent the government of Abu Dhabi, and point to Naqvi's earlier and apparently not-yet-terminated representation by another Washington lawyer.

The *Wall Street Journal* is not the only source to bring up a possible connection between Clinton and BCCI. *New York Post* columnist John Crudele wrote on Dec. 24 that at least one congressional committee was already quietly investigating the Clinton/Whitewater matter. Crudele said that if and when the congressional probe becomes official, it "will also delve into the dealings of the Arkansas law firm in which Hillary Clinton was a partner and that firm's connection with the scandal-ridden BCCI bank."

And then there was the strange article in the Jan. 16 *Washington Post's* "Outlook" section entitled "Clinton Era Conspiracies!" Presented as a survey of "bizarre theories" being circulated by conspiracy buffs, the article contained a lengthy section on the Mena, Arkansas airport story (see *EIR*, April 24, 1992, p. 50), suggesting that this story, which was widely circulated (and substantially documented) during the 1992 election campaign, "promised to be the weak link in a chain that entangled Clinton not only with Bush but also with Oliver North's secret network of operatives and under-the-counter involvement in the Contra war."

Ironically, this was a story which most of the major news media, including the *Washington Post*, refused to touch during the 1992 campaign—raising the question as to why they are suddenly featuring it now. It was editorial calls by the *Post* and the *New York Times* for a Whitewater special prosecutor, along with similar calls by Sen. Daniel Moynihan (D-N.Y.) and other Democrats, which are regarded as having resulted in the administration's appointment on Jan. 20 of former federal prosecutor Robert Fiske as independent counsel.