

The Bush-Weld criminal alliance: covert ops and money laundering

by Anton Chaitkin

As a federal prosecutor and as a top Justice Department official, William Weld perverted his office to block prosecution of world-spanning crimes, including narcotics trafficking and other acts related to the "Iran-Contra" ring. Weld protected perpetrators in his own family and his family's banking business, and many others in then-Vice President George Bush's runaway "national security" apparatus.

Bush's confidence in Weld as a criminal shield, may be better understood by studying the Bush and Weld family histories, which are presented here in capsule form. Both men's careers were sponsored by their families' international banking enterprises. The Bush and Weld family organizations joined forces during George Bush's rise to the apex of political power.

The firms in question were private investment banks, which served historically as financial and political agencies of the City of London and the British Empire: Brown Brothers Harriman, G.H. Walker and Co., and Walker's merger-partner, White, Weld and Co.

Annotation for Figure 1: The Weld family

1. William Fletcher Weld, brother of Gov. William Weld's great-great-grandfather, was a shipowner, who made the family fortune. In the 1840s, the leading British ironmasters Thomson and Forman made him their sole agent for importing their iron rails into the United States. Weld's clipper ships sailed to China as well as Africa and the West Indies, and certainly participated in the opium trade, as Gov. William Weld admits. (Note that the governor is named William Floyd Weld, not William Fletcher Weld.)

William Fletcher Weld married Mary Bryant. One of the Weld ships was named the *William Sturgis*, after the most famous opium captain whose firm, Bryant and Sturgis, carried half of the U.S. participation in the British-led opium trade.

William Fletcher Weld's family became a political agency for the British in America, versus the nationalist-protectionist faction, while Weld's imports drained the United States of gold and undercut the American iron manufacturers. William Fletcher Weld was a co-owner of railroads (not a builder of railroads) with opium magnates John M. Forbes and Thomas Jefferson Coolidge; they fought and eventually defeated the actual builders for control of U.S. industry.

William Fletcher Weld was an investment and political partner of the Coolidges, the most notoriously criminal

Americans in the opium business. When the Chinese banned the British from bringing in opium in 1839, Joseph Coolidge took a commission of around \$10 million per year to smuggle the British dope in for Jardine Matheson, and thus the Coolidges entered global finance as a branch of that British criminal firm.

2. Stephen M. Weld, 1842-1920. Nephew of William Fletcher Weld, T.J. Coolidge's partner. Stephen Weld was a director of Old Colony Trust Co., the Coolidge family organization. In 1929, the Coolidges merged Old Colony with the Bank of Boston. In 1899, Thomas Jefferson Coolidge and his son started the United Fruit Co. Old Colony Trust and Bank of Boston then became completely interlocked with United Fruit. The Boston owners came to share United Fruit Co. with New Orleans gangsters, for purposes of Ibero-American intrigues and narcotics trafficking.

T.J. Coolidge wrote in his autobiography that Stephen M. Weld went to President William McKinley and asked him to appoint Coolidge U.S. treasury secretary, which McKinley would not do. After McKinley was assassinated, Theodore Roosevelt's Presidency gave the British faction control over U.S. strategic policy.

3. Alexander Moss White, organized White, Weld and Co., with junior partner Francis Minot Weld, who married White's sister Margaret.

4. Alexander M. White, Jr., senior partner of White, Weld into the 1950s. Longtime official of the American Museum of Natural History in New York, whose racist Malthusianism he helped guide.

5. Ogden White, partner of White, Weld 1954-71.

6. David Weld, father of Governor Weld, succeeded first cousin Alexander M. White, Jr., as senior partner of White, Weld. Through his partner, Swiss financier Robert Genillard, David Weld amalgamated White, Weld with *Crédit Suisse* to form the world's premier money-laundering organization. David Weld died in 1972; the Swiss criminal-money haven he pioneered would be used by his family members and the "Iran-Contra" plotters such as Oliver North, under the protection of his son, corrupt prosecutor William F. Weld.

7. Alfred White Weld, brother of David Weld, uncle of William F. Weld, father of Jonathan Weld. Owner of the Rome, Italy newspaper the *Daily American*, consultant for the Institute for International Education and Radio Free Europe.

8. Charles C. Lee, Jr., executive vice president of White,

FIGURE 1

The Weld family: a British banking and political agency

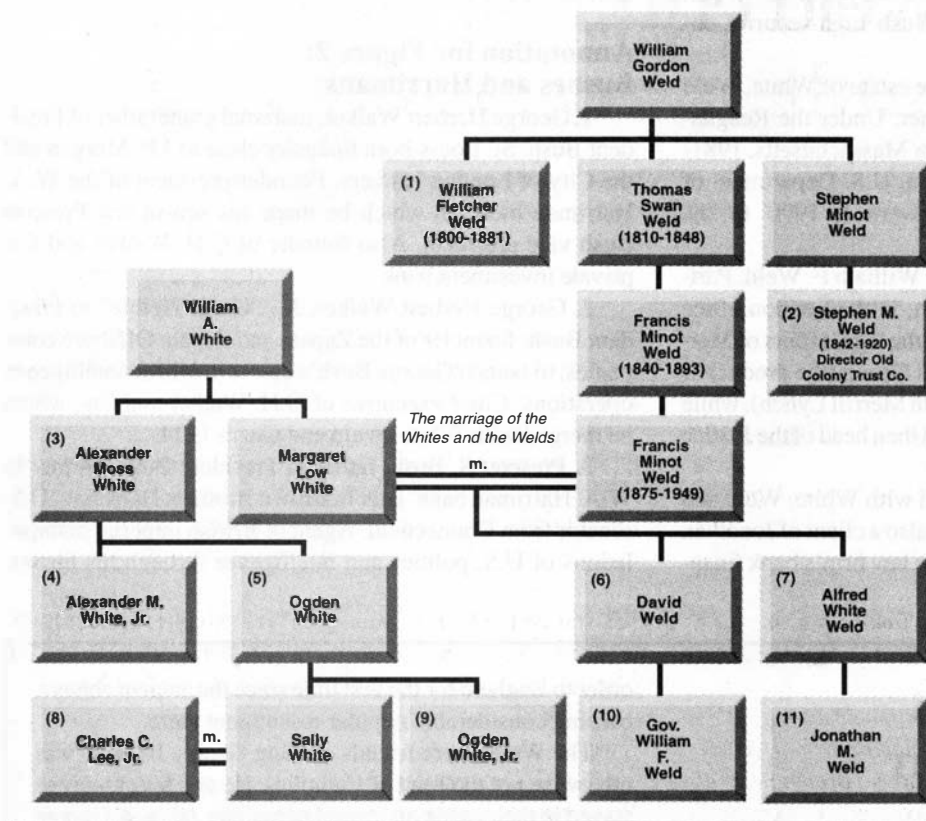
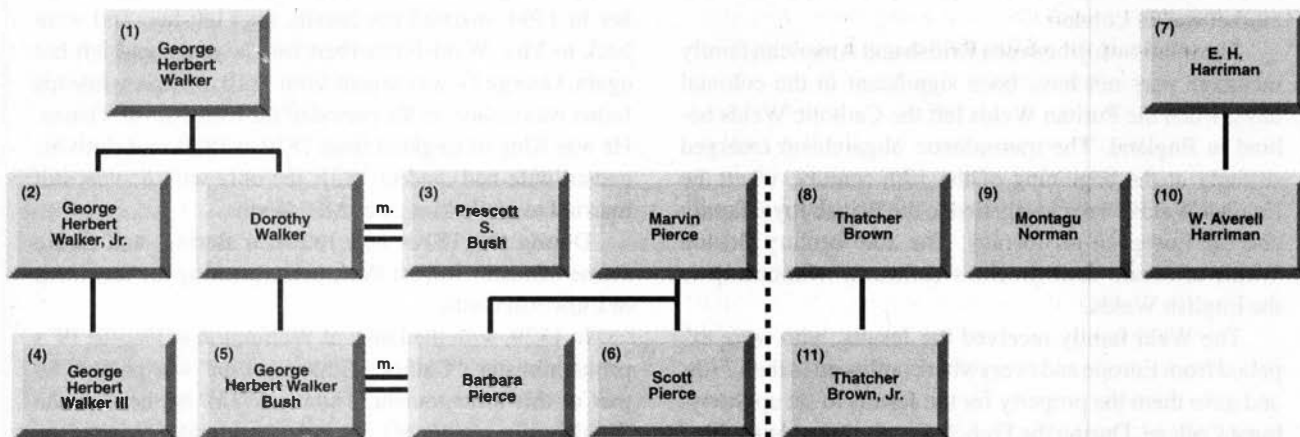


FIGURE 2

The Bush family and the Walker-Bush-Harriman banking complex



Weld and Co., all through the firm's 1970s merger with the Bush family bank G.H. Walker and Co. Lee is the brother-in-law of Bank of Boston international operations chief Ogden White, Jr., through his marriage with Sally Ogden.

9. Ogden White, Jr., chief of international operations of

the Bank of Boston from the 1970s until Dec. 31, 1985, throughout the period of the bank's criminal financial transactions with Cr dit Suisse and other Swiss banks. White is the son, nephew, and brother-in-law of White, Weld company leaders, and second cousin of Gov. William Weld, who, as

U.S. Attorney for Massachusetts in 1985, saved White and other Bank of Boston officers from criminal prosecution. He has long resided on Jupiter Island, Florida, where his neighbors are Bushes on that Harriman-Bush high-security enclave.

10. William F. Weld, trustee of the estate of White, Weld chief executive David Weld, his father. Under the Reagan-Bush administration, U.S. Attorney for Massachusetts, 1981-85, and chief of the Criminal Division, U.S. Department of Justice, 1986-88; Massachusetts governor, 1990 to the present.

11. Jonathan Weld, first cousin of William F. Weld. Partner of the Shearman Sterling law firm; in the London office 1982-85. Shearman Sterling managed the legal affairs of Merrill Lynch White Weld Capital Market Group (the product of the merger of the Weld family firm with Merrill Lynch), while cousin William was U.S. Attorney and then head of the Justice Department's Criminal Division.

First Boston Corp., which merged with White, Weld and Crédit Suisse and Merrill Lynch, was also a client of Jonathan Weld's law firm. A large portion of the law firm's bank finan-

cing work concerned Eurodollar and Eurocurrency credits, and the acquisition of U.S. companies by participants in the Eurodollar market.

Annotation for Figure 2: Bushes and Harrimans

1. George Herbert Walker, maternal grandfather of President Bush. St. Louis-born financier close to J.P. Morgan and the City of London bankers. Founder/president of the W.A. Harriman bank, in which he made his son-in-law Prescott Bush vice president. Also founder of G.H. Walker and Co. private investment bank.

2. George Herbert Walker, Jr., "Uncle Herbie" to President Bush; financier of the Zapata and Zapata Offshore companies, to launch George Bush's career in oil and intelligence operations. Chief executive of G.H. Walker and Co., which he merged with White, Weld and Co. in 1974.

3. Prescott S. Bush, father of President Bush, partner in W.A. Harriman bank, later in Brown Brothers Harriman; U.S. senator from Connecticut. Agent of British imperial manipulations of U.S. politics and intelligence through his bosses,

The Weld family's British orientation

The spiritual home base of the Weld family is in England, at Lulworth Castle. When Jonathan Weld went to London, he was going home to the mother country. The main office of the White, Weld firm for the money-laundry Eurodollar market was in London.

The relationship between British and American family members may not have been significant in the colonial days, when the Puritan Welds left the Catholic Welds behind in England. The transatlantic oligarchism emerged strongly at the beginning of the 19th century, when the English Welds were closely tied to the British royal family and the European aristocracy. The 20th-century Boston Welds celebrate their precious collateral relationship to the English Welds.

The Weld family received the Jesuits, who were expelled from Europe and everywhere outlawed in the 1770s, and gave them the property for the Jesuits to set up Stonyhurst College. During the French Revolution, many exiled Orders were similarly received by the Welds. Most important were the Cistercians, "Trappist Monks"—reformed Benedictines, who were expelled from France in 1792, settled for a few years in Switzerland, went to Russia, and ended up being given a part of the Weld family castle, Lulworth, to use as a monastery, for the first couple of decades of the 19th century. This was the return of such an

order to England for the first time since the ancient abbeys, causing considerable popular resentment there.

The Welds were friends of King George III, who was otherwise not too fond of Catholics. He and his entourage stayed in their castle on several occasions. His son, George IV, married in 1785 the widow of one of the Welds (this Mrs. Weld was called "Mrs. Fitzherbert," from yet another marriage). George IV's marriage to the Catholic Mrs. Weld was against the Act of Settlement of 1701. He left her in 1794, married his cousin, then left her, and went back to Mrs. Weld-Fitzherbert for six years, and left her again. George IV was regent from 1810 to 1820, while his father was insane, in the period of the Congress of Vienna. He was King of England from 1820 to 1830, and since his cousin-wife had died in 1821, the only wife he was still married to while king, was Mrs. Weld.

During the 1810s and 1820s, a Baring, and future Prime Minister Robert Peel, both rented space and lived in Lulworth Castle.

In 1829, with the Duke of Wellington as George IV's prime minister, "Catholic Emancipation" was passed. As part of this arrangement, Thomas Weld, the head of the Weld family, master of Lulworth Castle and the host of the monks there, was chosen England's first Roman Catholic cardinal since the Reformation. He went to Rome in 1830 and lived out his life there until 1837. The (British) *Dictionary of National Biography* says, "His apartments in the Odescalchi palace were splendidly furnished, and periodically filled by the aristocracy of Rome, native and foreign, and by large numbers of his fellow countrymen."

Averell Harriman and Thatcher Brown. Several New York-based financial front operations of the German Nazis, directed by Prescott Bush and George Herbert Walker, were seized and closed by the U.S. government under the Trading with the Enemy Act during World War II.

4. George Herbert Walker III, first cousin of President Bush; executive of G.H. Walker and Co.; senior vice president and director of White, Weld and Co. after merger. He and his Yale friends, Thatcher Brown, Jr. and Nicholas Brady (later Bush's treasury secretary), were known as "the Yale Mafia" on Wall Street.

5. George Herbert Walker Bush, political protégé of Henry Kissinger; chairman of the Republican Party during the Watergate scandal; Director of Central Intelligence, 1976-77; U.S. vice president and chief of covert operations, 1981-89; U.S. President, 1989-93.

6. Scott Pierce, brother of George Bush's wife, Barbara; partner of G.H. Walker and Co., 1957-74; president of E.F. Hutton and Co. 1975-87, resigned after leading company into thousands of criminal transactions in check-kiting and money-laundering.

7. E.H. Harriman, father of W. Averell Harriman. His fortune was made by action of the British royal family's representative, Sir Ernst Cassell. Cassell raised the money in England to purchase the Union Pacific Railroad at a bankruptcy auction, by an arrangement with Britain's New York agents, Jacob Schiff and William Rockefeller, whereby E.H. Harriman would become the chief executive and, eventually, owner of the purchased railroad.

8. Thatcher Brown, senior American partner of Brown Brothers. Intimate friend and partner of Montagu Norman.

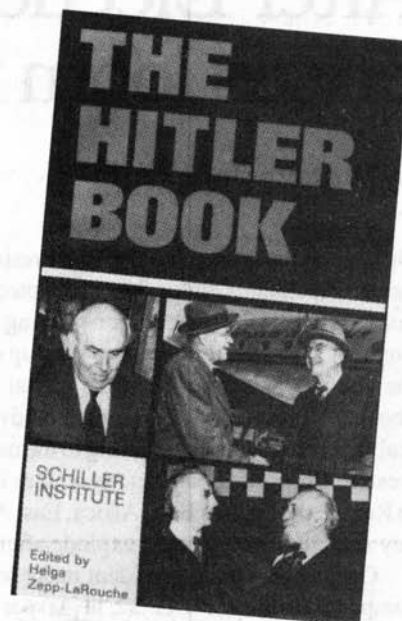
9. Montagu Norman, partner in Brown Brothers, his family's firm since the mid-19th century; later, governor of the Bank of England (1920-44); world's most powerful banker and chief of the pro-Hitler faction of British and American financiers. The U.S. household of Thatcher Brown and Thatcher Brown, Jr. was Norman's base in America from the beginning of the 20th century until sometime after World War II.

10. W. Averell Harriman, banking partner of Prescott Bush; U.S. ambassador to Great Britain and to the Soviet Union; governor of New York. His personal bank, W.A. Harriman and Co., was organized by George Herbert Walker in 1919, then merged in 1931 with Montagu Norman's Brown Brothers, forming Brown Brothers Harriman. The Harrimans founded the American branch of the British racist movement known as "eugenics." Harriman controlled the Harry Truman administration's security and intelligence strategy, and, with the Dulles brothers, ran the British-controlled element in the American intelligence community.

11. Thatcher Brown, Jr., grew up with Montagu Norman scheming in his household; partner, G.H. Walker and Co., since 1940; managing partner of G.H. Walker, he moved over to White, Weld in the 1970s merger; later, partner with Brown Brothers Harriman.

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