

Macquarie Bank Ltd's Imperialist Family Tree

Today's foremost owner of once-public infrastructure—toll roads, ports, power services—is the Australia-based Macquarie Bank Ltd, also operating through various subsidiaries including its Macquarie Infrastructure Group, Macquarie Airports, and Macquarie Communications Infrastructure Group. Macquarie also has three investment partnerships with Lazard: Macquarie Lazard Master Global Equities Fund; Macquarie Lazard Asia Pacific Share Trust; and Macquarie Lazard International Share Trust.

Rohatyn's fascist euphemism for private takeover of public infrastructure today, is "public-private partnerships." A short list of the Macquarie PPP-type holdings so far:

Macquarie Infrastructure Group owns stakes in the Chicago Skyway and Indiana Toll Road; owns the Greenway Toll Road west of Dulles International Airport; owns a U.K. ferry service, and part of the M-6 Motorway; and just bought the Pittsburgh electric company, Duquesne Power, on July 6.

Macquarie Airports owns stakes in the air terminals of Rome, Copenhagen, Brussels, and Sydney airports.

The origin of Macquarie Bank Ltd., Australia's largest investment bank, takes it back right to the heart of imperialist cartels. Macquarie Bank Ltd, was set up in 1969, in Sydney, as Hill Samuel Australia Ltd., the Australian arm of Hill Samuel Bank of London—a case of a new whorehouse in an old chain.

Marcus Samuel, later Viscount Bearsted, was the founder of Shell Transport & Trading. Shell merged with Royal Dutch, led by Henri Deterding, in 1907, and in 1911 the company, now known as Royal Dutch Shell, bought Azerbaijan oil fields from the Rothschilds, making the Rothschilds the largest shareholders in both Royal Dutch and Shell. Deterding was notorious for his support of the Nazis and Hitler.



Sir Marcus Samuel

Hill Samuel itself was a product of a 1965 merger between M. Samuel, Marcus Samuel's bank, and Philip Hill, Higginson, Erlanger. Head of the bank was Sir Kenneth Keith, a director of Eagle Star, one of the core companies of the British Empire. Erlanger was the bank of Baron Emil Erlanger, which made the famous Erlanger Loan to help fund the Confederacy. Such is the pedigree of Macquarie.—*John Hoefle*

Among the "key issues addressed at the summit," we find the full "globalization is inevitable" mantra:

- What are the economic and social impacts of globalization?
- How should they be managed in the context of change?
- What is the impact of globalization on urban management?
- How are German, U.S., and French cities positioned to seize the opportunities in the globalization process?
- How can the city achieve sustainable development within the context of global changes?

The meeting was opened by former prime minister of France, mayor of Lyon, and synarchist Raymond Barre, who declared that globalization generates "challenges for economic development and can strain the social cohesion of cities and communities." However, "new opportunities would inevitably arise from the increased competition resulting from globalization." Another former prime minister, Alain Juppé, mayor of Bordeaux, said that "governments today are too small for big things, and too big for small things"—that's why cities are so important in the globalized world.

Ambassador Rohatyn said how proud he was, that this was the first time ever something like this had been done, to bring together "European mayors to address critical issues of globalization." It was reported in press coverage of that event, that Rohatyn, as ambassador to France, had made a special point of decentralizing the U.S. Embassy to several French cities, to reflect his view, that that is where the significant political and economic action is taking place.

Ambassador Kornblum encouraged mayors to "ignore the admonishments of foreign ministries not to engage in foreign affairs," but to become "global players" themselves. The subsequent discussion focussed on how to attract businesses "that are no longer bound to a geographic area"—i.e., globalized interests.

This theme of bypassing or eliminating the institutions of the nation-state was pervasive at the conference. Denver Mayor Wellington E. Webb declared: "If the 19th Century was the century of empires and the 20th Century the century of nation-states, then the 21st Century will be the century of cities." He ended on Rohatyn's favorite theme of so-called public-private cooperation: "The potential for the cities is limited only by our imagination, creativity, and joint effort of