

Foreclose on the British Empire with Glass-Steagall

by John Hoefle

Oct. 15-The only effective way of dealing with the “foreclosure crisis” is the immediate passage of Glass-Steagall, and the stopping of all home foreclosures. Period.

We put “foreclosure crisis” in quotation marks to reinforce the point that, while there is a foreclosure crisis in the U.S. today, the foreclosure mess is really a reflection of the way in which the residential real estate markets were turned into a playground for the global derivatives markets. Home mortgages were used as fuel for the creation of mortgage-backed securities, upon which, in turn, were piled collateralized debt obligations, credit default swaps, and all sorts of other crazy bets. When this game blew up in 2007, the bankers tried to tell us it was a “subprime crisis,” created by unqualified borrowers who victimized the lenders. When the derivatives markets seized up in response, we were told it was a “credit crunch,” caused by investors who were irrationally panicking. Now, as the economic collapse has become more pronounced, and more and more Americans cannot pay their mortgages, this derivatives crisis is dubbed a “foreclosure crisis,” caused by deadbeat homeowners and low-level employees who fouled up the paperwork.

The bankers’ line is clear: You little people screwed things up, and we bankers are the real victims! You people have to take responsibility for your actions!

This, from the very parasites that have taken—and continue to take—trillions of dollars in bailouts, subsi-

dies, and guarantees from the government and the Federal Reserve. The parasites’ institutions would not exist except for the largest rip-off of taxpayers in history. On top of that, they want to seize people’s homes. This is not just shameless, it is pathological criminality.

Deliberate Fraud

The fraud—and it is deliberate, calculated fraud at every step—comes from the very top, the British Empire and its Inter-Alpha Group of Banks. To keep its global derivatives scam going, the empire targeted the U.S. real estate market. It used mortgage debt as the basis for a new class of derivatives, selling the derivatives off to the suckers, and plowing some of the proceeds back into new mortgages. The result was a self-feeding spiral which drove up home prices and sales, creating ever more mortgage debt, and thus, an accelerating volume of derivatives. It was a classic orchestrated mania, a pyramid scheme, which appeared to be a virtual money machine—if you didn’t look too closely.

To keep the game going, the bankers systematically violated real estate, tax, and securities laws. They were like crack addicts—anything for the next fix. But they weren’t the only ones. Many of our fellow citizens got addicted, too—to the lure of easy credit, the illusion that home prices would always rise. We confused debts with assets, and went on a binge.

We fell victim to one of the oldest tricks in the impe-

rial playbook, the pleasure/pain game. As long as we thought we were making money, we were happy. We ignored the crumbling around us, the accelerating decay, the obvious signs that we were fooling ourselves. We were making money, and it felt *so good*.

Then it all crashed, and so did we. The bankers grabbed our national wallet and started stealing, all the while telling us it was for our own good. The pain phase had begun.

What we did, at the behest of the British puppetmasters, was to acquiesce to national suicide, first by destroying our industrial economy in favor of a financial bubble, and then, bankrupting what was left via the bailout.

The fraud lies not merely in the details of the foreclosures, but in the very concept of derivatives, and the claim that they have value. Derivatives were a fraud from the beginning, a way to create the illusion of something for nothing. These “securities” were pure fiction, “secured” in name only, by assets which did not exist. They were fraudulent, from top to bottom.

Stop the Foreclosures!

Having destroyed our economy and looted our governments, these parasites are now demanding the homes of those who are unable to pay. Our derivatives give us that right, they say, so pay up or move out. Their violations of laws and blatant disregard for their own contractual obligations are immaterial. Only our obligations to them count.

They have no right to foreclose! Step back from all the sordid details, and look at the larger picture. The Inter-Alpha derivatives bubble is a criminal conspiracy designed to destroy the United States and the nation-state system, so that the British Empire can once again dominate the world. It represents the deliberate targeting of the infrastructure of civilization, with a goal of a genocidal reduction of the world’s population.

We are under assault by the empire and its agents, and our obligation is to fight back.

The first step in defending ourselves is to assert our national sovereignty with the passage of Glass-Steagall. The British Empire has already made it clear that it would view this as a hostile act, because it knows that such an act would mean the end for its monetary system.

The re-implementation of Glass-Steagall would restore a key aspect of proper banking regulation by forcing a split between commercial and investment banking, but its effect would go far beyond the details of

banking law. It would immediately signal to the imperial speculators that the U.S. had ended the Obama policy of capitulation, and would henceforth stand up for the rights of its citizens. It would signal that the LaRouche movement had prevailed. That is a signal the British Empire would undoubtedly understand.

Glass-Steagall, or Bust

We cannot pull our way out of our economic death-spiral by treating it as if it were a series of discrete problems, to be dealt with through adjustments here and there. That approach will not work; it will lead instead to the very horror we are trying to avoid.

To root out the corruption and criminality in our financial system today, we must understand that the financial system itself is inherently corrupt, and must be replaced. This financial system—the work of the Inter-Alpha Group and its cohorts—was designed to destroy us. It has turned our largest banks into giant casinos, while systematically destroying our smaller ones, continuously concentrating financial power into an ever smaller circle. It has created giant corporate cartels, which run roughshod over our people and our economy. It has created a new class of super-rich, while condemning an increasing percentage of the rest of us to the junk heap. We have become a society in which the demands of a few, far outweigh the needs of the many.

The control mechanism—the medium for dispensing pleasure and pain—is money. The money is used to control the government, the media, and the business sector. And the British Empire—including its Wall Street subsidiary—controls the money. To change things, you have to break that up, to defeat the British Empire.

Such a war is not fought with military weapons, for the empire is not a nation—the empire is an ancient *monetary system* which rules over nations. Its center of power is in Venice, its operational headquarters is in the City of London, and its tentacles are spread worldwide. Its power lies in its ability to control the supply and price of money around the world, to reward or punish nations and peoples, as if we were dogs begging for treats.

You attack this empire by asserting sovereign control over the nation’s economy, as specified by the U.S. Constitution. Break its power and the empire will collapse, leaving us free to begin rebuilding our nation and lifting the world out of the spreading Dark Age. Glass-Steagall is the first step. The British Empire is right to fear it, and us.

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