

## French Attacked London's 'City' Money Laundry

*The following is based on a longer study in EIR, Oct. 26, 2001.*

On Oct. 10, 2001, as Britain's Tony Blair was parading as the leader of the fight against "Islamic terror," in the aftermath of the 9/11 attacks, French authorities launched a flanking operation against Britain in the form of a parliamentary report denouncing the City of London—as well as other Crown dependencies—as a "fiscal, banking, and financial paradise for criminals."

Attached to that report is a full study on the "economic environment of bin Laden." The French are still waiting for the extradition of Rashid Ramda, the "Islamic" terrorist arrested in Britain in 1996 for having orchestrated the 1995 wave of terror in France.

Entitled "The City Of London, Gibraltar and the Crown Dependencies: Offshore Centers and Havens for Dirty Money," the report denounces the City's great vulnerability to money laundering, but also the British authorities' total lack of political will to engage in the fight against financial crime. "The government of Her Gracious Majesty claims to be lead-

ing the fight against terrorism, but it should first clean its own house," stated Arnaud Montebourg, special rapporteur of the parliamentary commission which issued the report. To the question of why the British government is not willing to have transparency in its financial transactions, Montebourg replied unambiguously that the City of London is the very heart of world finances, and that Britain's own power derives from that financial power. In the year 2000, the "gross domestic product" of the City was close to \$37.7 billion—13% of Greater London's, and 3% of the United Kingdom's.

The French report was issued by the parliamentary commission against money laundering, created in 1999. The commission previously published reports on Liechtenstein, Monaco, and Switzerland.

The report sparked a number of major articles around the world, detailing how French counterterrorism experts refer to the British empire's capital as "Londonistan." And on Oct. 29, 2001, France's *Le Monde* wrote, "London has become, for several years, the political capital of the shape of the international Islamist." "Between the end of 1980 and the beginning of the 1990s, a certain number of intellectual and militant Islamists will unload in London. . . . All the most influential preachers of 'Londonistan,' Abu Hamza al-Masri, Abu Qatada, or Omar Bakri, supported the Islamist causes in turn in Algeria, in Bosnia, in Chechnya, or in Kashmir."

—Christine Bierre