

"SOUNDS OF RESISTANCE"

## War and Big Finance

Kevin Zeese

Veterans for peace joined in endorsing "Sounds of Resistance," a concert and protest against Wall Street banks that draws the connections between militarism, Wall Street, the wealth divide and the downward spiral of the wealth of most Americans. The April 15 rally and protest in New York City's Union Square Park, was part of a democratic awakening that more and more Americans are joining. Americans are recognizing the link between the military-industrial complex and the Wall Street oligarchs—a connection that goes back to the beginning of the modern US empire. Banks have always profited from war because the debt created by banks results in ongoing war profit for big finance; and because wars have been used to open countries to US corporate and banking interests. Secretary of State, William Jennings Bryan wrote: "the large banking interests were deeply interested in the world war because of the wide opportunities for large profits."

Many historians now recognize that a hidden history for US entry into World War I was to protect US investors. US commercial interests had invested heavily in European allies before the war: "By 1915, American neutrality was being criticized as bankers and merchants began to loan money and offer credits to the warring parties, although the Central Powers received far less. Between 1915 and April 1917, the Allies received 85 times the amount loaned to Germany." The total dollars loaned to all Allied borrowers during this period was \$2,581,300,000. The bankers saw that if Germany won, their loans to European allies would not be repaid. The leading US banker of the era, J P Morgan and his associates did everything they could push the United States into war on the side of England and France. Morgan said: "We agreed that we should do all that was lawfully in our power to help the Allies win the war as soon as possible." President Woodrow Wilson, who campaigned saying he would keep the United States out of war, seems to have entered the war to protect US banks' investments in Europe. The most decorated Marine in history, Smedley Butler described fighting for US banks in many of the wars he fought in. He said: "I spent 33 years and four months in active military service and during that period I spent most of my time as a high-class muscle man for Big Business, for Wall Street and the bankers. In short, I was a racketeer, a gangster for capitalism. I helped make Mexico and especially Tampico safe for American oil interests in 1914. I helped make Haiti and Cuba a decent place for the National City Bank boys to collect revenues in. I helped in the raping of half a dozen Central American republics for the benefit of Wall Street. I helped purify Nicaragua for the International Banking House of Brown Brothers in 1902-1912. I brought light to the Dominican Republic for the American sugar interests in 1916. I helped make Honduras right for the American fruit companies in 1903. In China in 1927 I helped see to it that Standard Oil went on its way unmolested. Looking back on it, I might have given Al Capone a few hints. The best he could do was to operate his racket in three districts. I operated on three continents." In *Confessions of an Economic Hit Man*, John Perkins describes how World Bank and IMF loans are used to generate profits for US business and saddle countries with huge debts that allow the United States to control them. It is not surprising that former civilian military leaders like Robert McNamara and Paul Wolfowitz went on to head the World Bank. These nations' debt to international banks ensures they are controlled by the United States, which pressures them into joining the "coalition of the willing" that helped invade Iraq or allowing US military bases on their land. If countries refuse to "honor" their debts, the CIA or Department of Defense enforces US political will through coups or military action. Tarak Kauff, Veteran For Peace activist and organizer, stated, "There are trillions for wars and occupations in Iraq, Afghanistan, Pakistan and now Libya, billions yearly to support Israel's occupation and oppression of Palestine, again trillions in bailouts to make those at the top of the economic food chain even more powerful, but relative pennies for our children's education, adequate health care, infrastructure, housing and other necessities of Americans. Yet big corporate banks are thriving and, like Bank of America, pay no taxes. But you do, and I do, and working people all across this country pay taxes. I ask, what are we paying for and into whose pockets is it going? The wealth of this country is disappearing down the tubes into the stuffed pockets of the financial/military/industrial oligarchs. Americans are being bled dry while people of the world are literally bleeding and dying from US-made weapons and warfare. Do we not see the connection?"

More and more people are indeed seeing the connection between corporate banksterism and militarism; they are seeing how uncontrolled spending on war is resulting in austerity at home. In a recent interview, Cornel West brought the issues of the wealth divide, Wall Street and militarism together. Prof West also spoke about Obama, calling him "a cagey neoliberal at home and a liberal neoconservative abroad" who expanded the wars and military while re-enforcing the existing Wall Street-dominated power structure at home, a president who has abandoned the poor and working class and is becoming "a pawn of big finance and a puppet of big business." □□□

*[courtesy : countercurrents.org]*