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War & Peace Studies: Bernard Baruch, Winston Churchill, Franklin Roosevelt and Insider Trading During the 1930s' Great Depression

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Bernard Baruch [was] one of the most politically influential of the Wall Street Money Trust. Baruch was a financier, a political “contributor” of Wall Street money to influence Congress, and an adviser to Presidents from Wilson to Hoover to Roosevelt and even a British Prime Minister, Winston Churchill.

Throughout the Republican presidencies of the 1920's, [Bernard] Baruch had built up his influence, mainly by making large financial contributions to influential Congressional Democrats. He was a power broker without rival in that day, widely known to control the votes of at least 60 Senators and Representatives in Congress, through his money and influence.

[Bernard] Baruch ... had gained a fortune in the stock market by selling all his stocks at peak prices some weeks before the October 1929 crash... He didn't say that his close friend, Winston Churchill, had done the same on Baruch's advice. Both Baruch and Churchill, curiously managed to get out at the stock market peak, just before the Bank of England triggered the events leading to the London market crash in September 1929. Suspicions in certain quarters held that Churchill and Baruch both benefited from their respective insider positions.

Baruch held an unequalled position of power and influence over Washington economic policy during

those critical first few years of the depression.

Baruch's unique influence blocked any genuine Democratic alternative to the disastrous Hoover laissez faire policy in those critical months. That lack of initiatives or solutions from the Democrats in the 1930s was not unlike the deafening silence of Congressional Democrats more than eight decades later during the 2008 Congressional debate over an unprecedented \$700 billion Republican bailout bill for Wall Street.

Shortly after his reelection to a second term in 1937, [Franklin] Roosevelt, notorious for lack of understanding of economics, accepted the opinion of his Treasury Secretary Henry Morgenthau that the depression was ending, and that the greatest danger was potential inflation from too much government spending.

As a consequence, FDR slashed Federal spending and dramatically reduced the budgets of New Deal agencies such as the Works Progress Administration.

The Federal Reserve duly tightened the money supply, slamming the brakes on consumer spending. The stock market underwent its most severe drop in US history as two million Americans were thrown out of work. The press called it "Roosevelt's Depression."

Rockefeller's Wall Street interests, Bernard Baruch, and a powerful circle of big business leaders [in the 1930s] were determined to reorganize the US economy along the centralized corporatist model of Mussolini's fascist Italy.

Contrary to carefully planted propaganda in the media portraying FDR as the "hero of the little man" who was ready to "chase the moneylenders from the temple," Roosevelt was the scion of a wealthy East Coast family, a distant relative of Teddy Roosevelt, and every bit The Man of Wall Street—especially of Baruch, Rockefeller and their group.

In May 1933, during his first weeks in office, FDR proposed to Congress the creation of a National Recovery Administration (NRA). It passed with a minimum of debate amid the depression crisis. Its first head was Hugh S. Johnson, associate of and advisor to Bernard Baruch.

The concept of the NRA was largely drawn from the national military emergency mobilization of industry that Baruch and Johnson had administered during the First World War. Ever since then, Big Business and Wall Street had been salivating over the possibility of getting such power over the economy into their hands once again. The Great Depression would be their cancer. Johnson would be their man. Within Roosevelt's Administration, Johnson was open about the fact that he saw Mussolini's Italian Fascist corporatism – the merger of government and corporate power to the one-sided gain of business – as a model for America.

In 1930 as most banks were struggling to survive, Rockefeller's Chase National Bank was thriving... Chase Bank's most significant acquisition during the first months of the financial crisis in 1930 was the Equitable Trust Company of New York, the largest stockholder of which was John D. Rockefeller Jr. This made the Chase Bank the largest bank in America and indeed the world .

As a result of their dominant position following the decline of the House of Morgan during the depression, the Rockefeller group, in addition to controlling Chase Bank and First City Bank of New York, controlled the largest US oil companies.

The Rockefeller group also consolidated a commanding control over the major chemical and defense-related industries.

[John D.] Rockefeller's principal business adviser, Frederick T. Gates, suggested that he organize his wealth into a tax-exempt foundation after 1913, using tax-free funds, to extend the power and influence of the family.

The Rockefeller Foundation was incorporated in New York State in 1913, under the direction of Gates, whom Rockefeller called the greatest businessman he ever encountered. Gates would focus the new foundation's activities on programs that would dramatically leverage Rockefeller wealth, but above all, the family's political and social power.

Under this mantle of philanthropy, the Rockefeller Foundation would reshape the map of the entire world, beginning in the late 1930s. The programs and mechanisms through which it operated were phenomenally important and little understood, as they were extremely well disguised.

In 1939, with a major funding grant from the Rockefeller Foundation, the New York Council on Foreign Relations (CFR) began what would be a series of long-term studies in collaboration with the US State Department.

The top secret project [was] called the War & Peace Studies.

Between November 1939 and late 1942, the Rockefeller Foundation had contributed no less than \$350,000 to finance a plan for post-war American economic hegemony via the War & Peace Studies Group was an investment that, like most 'philanthropic' investments made by the Rockefellers, would be (repaid thousands of times over in later years) It defined the post-war American business empire globally. Their American Century was very much a Rockefeller empire though most Americans were blissfully ignorant of the fact.

Unlike the British Empire, which was based on military conquest and direct possession of colonies, their American vision of global domination was based on financial conquest and economic possession. It was a brilliant refinement, one which allowed US corporate giants to veil their interests

behind the flag of 'democracy and political rights' for 'oppressed colonial peoples,' support of 'free enterprise' and 'open markets.

Aa confidential memo from the Council on Foreign Relations War & Peace Studies group to the US State Department in 1941

If war [WWII] aims are stated which seem to be solely concerned with Anglo-American imperialism, they will offer little to people in the rest of the world. The interests of other peoples should be stressed. This would have a better propaganda effect.

The interests represented in the Council on Foreign Relations [War & Peace Studies] ... reflected the interests of the elite handful of American banks and industrial corporations that had developed global interests. The businessmen and their law firms represented in the Council on Foreign Relations were a breed apart from the rest of Americans, an oligarchy to themselves, an aristocracy of power and money.

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