Power Politics and the Empire of Economics: An Introduction

By: Andrew Gavin Marshall

The President sat and listened to his closest adviser as they plotted a strategy to maintain Western domination of the world economy. The challenge was immense: divisions between industrial countries were growing as the poor nations of the world were becoming increasingly united in opposition to the Western world order. From Africa, across the Middle East, to Asia and Latin America, the poor (or 'developing') countries were calling for the establishment of a 'New International Economic Order,' one which would not simply serve the interests of the United States, Western Europe, and the other rich, industrial nations, but the world as a whole. It was on the 24th of May 1975 when President Gerald Ford was meeting with his Secretary of State and National Security Adviser, Henry Kissinger, easily the two most powerful political officials in the world at the time. Kissinger told the President: "The trick in the world now is to use economics to build a world political structure."[1]

Ford and Kissinger agreed that the United States could not accept a new 'economic order' that would undermine American and Western power throughout the world. Uprisings, revolutions and liberation movements across Africa, Asia and beyond had largely thrown off the shackles of European colonial domination, establishing themselves as independent political nation-states with their own interests and objectives. Chief among those goals was for economic independence to follow political independence, to take control of their own resources and economies from the Europeans and Americans, to determine their own economic policies and help to redistribute global wealth along equal and just lines.

The problem for the Western and industrial nations, with the United States at the center, was that formal colonial domination was no longer considered acceptable. In previous decades and centuries, the rich and powerful nations would directly colonize and control foreign societies, establishing puppet governments and protectorates, extracting resources, exploiting labour and expanding their own national power and international prestige. Following the end of World War II, such practices were no longer politically or publicly acceptable. The era of decolonization had taken hold, and the people of the world were failing to remain passive and obedient in the face of great injustices and inequality. War had become a bad word, colonialism was no longer en vogue, and belligerent political bullying by the rich countries increasingly risked a major backlash, threatening to unite the entire world against the West.

A new strategy for global domination had to be constructed. The West could not afford a direct political or ideological confrontation with the developing world, with many top American officials, including Henry Kissinger, acknowledging that if they were to pursue such a strategy they would be isolated and lost, with even the Europeans and Japanese abandoning them. Foreign ministers and heads of state could not appear to be attacking or seeking to dominate the developing world.

It was decided that the war would have to be waged largely in the world of economics and finance, where the conversation would change from that of colonialism and imperialism to the technical details of economic policy. The imperial interests and objectives of the powerful nations that had existed for centuries could no longer be articulated in a direct way. But those same interests and objectives would not vanish. Instead, they would be hidden behind bland, vague and technical rhetoric. The language of economics provides the appearance of impartiality, backed up by pseudo-scientific-sounding studies and ideologies, accessible only to those with the proper training, education and experience, otherwise inaccessible and incomprehensible to the general public. Empire was a thing of the past. In its place rose a new global economy, built by banks not bombs, expanding the reach of corporations not colonies, managing debt not dominions.

The "world political structure" which Kissinger described would not, however, make militaries and foreign ministers and diplomats irrelevant. They would still have a role to play in maintaining and expanding empire, though never calling it by its proper name, instead using words like 'democracy', 'freedom' and 'markets'. But the role of such officials would often become secondary to that of the financial and economic diplomats, who would increasingly become the first line of offense in constructing the "world political structure," the Empire of Economics.

Two days after Kissinger articulated this strategy to President Ford, another meeting was held at the White House with several more high-level cabinet officials. The discussion was a follow-up on the U.S. strategy to construct such a system. Stressing that political diplomats and foreign ministers could not take on the developing world directly, Kissinger told the assembled officials, "it is better to have the Finance Ministers be bastards, that's where I want it."[2]

This book is the story of how financial diplomats, politicians, bankers, billionaires, family dynasties and powerful nations have used economics to build a "world political structure," engaging in a constant game of power politics with and against each other and the rest of the world to construct and maintain their Empire of Economics for the benefit of a small ruling class, the global Mafiocracy: a super-rich, often criminal cartel of global oligarchs and family dynasties.

It is a brutal, vicious world of secret meetings, behind-the-scenes intrigue, financial warfare and coup d'états, economic colonization and debt domination. It is the unforgiving world of empire, an immense concentration of global wealth and power, a parasitic system of world domination built on the impoverishment and exploitation of billions. And it is a world obscured and hidden behind the dry, dull and seemingly empty rhetoric of economics. It is a language in need of translation, a reality in need of elucidation, and an empire in need of opposition.

Power Politics and Empire

It was the largest and most powerful empire the world had ever known. It spanned the globe, across oceans and seas, countries and continents, enveloping much of the known world – and the people throughout it – within the domineering shadows of its political, economic, social, cultural and financial institutions and ideologies. Those who ruled were the wealthy and war-like family dynasties, individual oligarchs, kings of coin, titans of industry, and a religious priesthood of proselytizing propagandists. These rulers would engage in a constant game of 'power politics' with and against each other in the quest to gain title, money and influence.

They lie, cheat, steal, kill and conquer; they plant their flags and preach their gospels, serve their interests and those of their unknown (or sometimes) masters. It requires a constant cunning, managing an endless lack of trust for all those around you, fearful that on your way up, others might seek to cut you down. To play the game of power politics in the age of empires is to be pragmatic, strategic and ruthless; it requires no less, but frequently more. It is a practice passed down through families, institutions and ideologies. No, this is not '*Game of Thrones*', but rather, the Game of Globalization in the Empire of Economics: power politics of the 21st century.

But the game itself has been with humanity as long as empire, and was always seen at the center of the system of power within every empire. Human systems – that is, what we call 'civilization' and 'society' – are, ultimately, human creations with humans in control. Thus, power – at its center – is always dependent upon the interactions, relationships and emotions of the few individuals and families who rule. When such people get angry or throw a tantrum – because the neighbor boy stole his toy (or Russia annexed Crimea, *for example*) – wars are waged, and the poor are sent to go murder or be murdered, cities burn to the ground, nations crumble into dust.

The game is not known to many, save for those who play it. The masses are left with simple images, rumours and speculation, if anything at all. A public persona of the more visible rulers must be carefully constructed so as to legitimize their authority. The people must be satisfied to the bare minimum, so that they do not rise up in resentment and fury against the few who live in the most obscene opulence and imperial impunity. If the consent of the population is not maintained, a ruler must seek to control them in other ways, which generally means seeking to crush them, to punish them into submission and subservience. Kill and conquer at home and you can kill and conquer abroad.

Control is based upon a mixture of consent and coercion. The people must be either *willing* to let the rulers rule, to accept their position in society without question, or they must be made to fear the reach and wrath of the rulers, to be punished and persecuted, segregated and isolated, beaten, raped and murdered. The rulers must be vicious, but appear virtuous. If, however, a choice must be made between acting ruthless and appearing righteous, it is better for the rulers to be wretched and murderous, for the game of power politics is never won by virtue alone, but being vicious can get you far enough without assistance.

Niccolo Machiavelli wrote his book *The Prince* more than 500 years ago as an examination of power politics and methods through which one can achieve and maintain power within the old warring Italian city-states. Having long served as an adviser and strategist to various rulers, including princes, popes and dynasties, Machiavelli asserted that "it is desirable to be both loved and feared; but it is difficult to be both and, if one of them has to be lacking, it is much safer to be feared than loved." He explained that this was so because "love is sustained by a bond of gratitude which, because men are excessively self-interested, is broken whenever they see a chance to benefit themselves." On the other hand, "fear is sustained by a dread of punishment that is always effective."[3] Machiavelli has long been accused of being a cynic or pessimist in his interpretations of human nature, but this misses the point.

Machiavelli's work was examining the attitudes, nature and actions of those who wielded significant power, which was always a small minority of the population. Indeed, far from a cynical interpretation, *The Prince* is rather a pragmatic and accurate interpretation of a deeply cynical world where every institution and individual wielding significant influence engages in a constant game of power politics designed to benefit themselves, maintaining or expanding their own power, often at the expense of others. It is a world where every relationship, title, position and even marriage holds strategic significance. For those individuals and families who rule, every decision must be made as a calculated attempt to preserve and expand their power. If this is not done, they will not remain rulers long, for this is how the game is played and won, and if one does not play by the rules, others will. Thus, the more cunning and ruthless a strategist, the more likely they are to elevate through the hierarchy because they will do what others will not, acting without hesitation to manipulate or crush others in order to rise higher.

It is a game – like that of all empires past – in which the few compete and cooperate with one another in the advancement of their own individual, familial, national or global interests, expanding their empires. It is a game in which the vast majority of humanity are – as they have long been – left to suffer the consequences, fight the wars, drown in debt, poverty, hunger and misery. On occasion, and increasingly often, groups of people – segments of the population – rise up in resistance, riot, revolt or even revolution. This is when the people are able to engage more directly in the game of power politics, because they change the game. Suddenly, all the key players at the top notice the building fury of the masses and so the game itself is put at risk. The key players will almost always – even in spite of their frequent competition and opposition to each other – work together if it means protecting the game itself.

A useful comparison is that of a Mafia crime network, in which the various heads of families may sit at the same table though they often feud with one another, working together to mutual benefit when possible, though occasionally whacking one another off when the competition grows fierce. It is a delicate balancing act of competition and cooperation, but when the criminal network is itself threatened, perhaps through the efforts of an ambitious district attorney or crackdown on organized crime, the various families will seek to unite in their efforts to protect the racket which benefits them all. If they remain divided in the face of growing opposition and potential external threats, they increase the risk that they will be conquered. When the game is threatened, the players must stand together or fall apart.

For successful rulers, the balance of competition and cooperation – vicious and virtuous – is present both in their relationships with other rulers, and with the larger populations. And so the rulers themselves – the oligarchs and dynasties – span both private and public realms: they are presidents and prime ministers, kings, queens and sultans, corporate chiefs, billionaires and bankers, consultants and advisers, academics and intellectuals, technocratic tyrants and plutocratic princelings. Their world is not our world. But it rules, wrecks and ravages our world and the people and life within it. It is a game that steers humanity toward certain extinction resulting from excessive environmental devastation, guided by that ever-present drive within those who have the most for more, more, more.

The game is little more, at its core, than basic gangsterism, its players little more than petty tyrants. Such personalities, egos and interests populate all sectors of society, all institutions, frequently appearing in inter-personal relationships. The more power they have, the greater the repercussions of the game. At the top of the global power structure are the personalities and families of immense wealth, political influence and prestige.

With the same basic principles of a Mafia structure, the individuals and institutions that play the game of power politics in the age of globalization – in the Empire of Economics – are perhaps best understood as a global *Mafiocracy*. It makes no difference whether a nation is ruled by a monarchy, a dictatorship or democracy: the Mafiocracy is ever-present, and ever-expanding in its wretched reach.

The State of Empire

The world is defined and dominated largely by institutions, individuals and ideologies. The institution of the nation-state is perhaps the most obvious example, best represented by the world's most powerful country, the United States of America. The government of the United States is composed of three separate branches (or institutions): the executive (President and Cabinet), legislative (Congress/Senate) and judiciary (the Supreme Court). The executive leads the government, while the role of the legislative and judiciary is (theoretically) designed to keep a check on executive power, preventing it from accumulating too much authority in one branch, threatening the potential for tyranny.

Since World War II, the executive branch has accumulated increased powers within the U.S. government, with a wide mandate to manage foreign and economic policies specifically, with little oversight and few checks from the legislative and judiciary branches. The executive is composed of a wide array of institutions itself, each with their own specific mandates, interests, and varying degrees of influence. These include the many cabinet departments, such as the Treasury Department, Defense Department (Pentagon), State Department, CIA, National Security Council (NSC), Department of Homeland Security, and many more. In addition, since 1913, the Federal Reserve has functioned as the central bank of the United States, operating with a large degree of independence from the other branches of government, including political independence from the executive branch (apart from the President's ability to appoint the Chairman and Board of Governors), and no oversight from Congress (though the Fed chairman will occasionally testify to Congress).

Individually and collectively, these government departments and institutions manage hundreds of billions and even trillions of dollars in assets and funds, making them individually larger than most multinational corporations and banks in the world. These departments within the U.S. government are largely responsible for the maintenance and expansion of the American imperial system. Since the time of ancient Nubia and Egypt thousands of years ago, much of the world has been dominated by empires, rising, expanding and collapsing over centuries and millennia, running through ancient Greece, Rome, China, Aztec and Inca, Persian, Ottoman, and in the past five hundred years with the rise and demise of the European empires whose reach expanded the globe. For the most part, imperial systems have been dominated by families, often called royalty, sultanates, emperors or emirs. The essential interest and priority of all empires has been to protect and expand their empire, largely for the benefit of its ruling class or groups, with the imperial family at the center of power.

It is only a phenomenon of the post-World War II period that denial of the existence of empire is commonplace. Through the two World Wars of the 20th century, empires collapsed and faded into history. World War I led to the collapse of the German, Russian, Austro-Hungarian and Ottoman empires. World War II led to the collapse of the Japanese and Nazi empires, and its aftermath resulted in the erosion of European colonial domination, as the British, French, and other European colonial powers had to adjust to a new global order under American hegemony. It was in the post-World War II period that the United States had achieved unprecedented economic and political power. With just over 5 percent of the world's population, the U.S. controlled roughly half the world's wealth. Citing this very statistic, the U.S. State Department (responsible for managing diplomacy and foreign policy) published a policy paper in which top officials acknowledged that the global inequality that existed between the U.S. and the rest of the world would lead to "envy and resentment." The "real task" of the United States was "to devise a pattern of relationships which will permit us to maintain this position of disparity without positive detriment to our national security," doing away with "the luxury of altruism and world-benefaction."[4]

Europe was devastated by the war, and the United States occupied the West with the Soviet Union occupying the East of the continent. The European empires were crumbling, and the process of decolonization had begun to take the world by storm, with the U.S. attempting to manage the process on behalf of its Western European allies. In its strategy for world domination, the United States sought to rebuild its former war-time enemies – Germany and Japan – into economic powerhouses, with West Germany acting as the locomotive for European integration (into what is now the European Union) and Japan acting as a counterweight to the spread of Communism in East Asia. Western Europe, Japan and other allies depended upon the United States military to protect their 'security' interests around the world, arming favorable dictators, supporting coups, fuelling civil wars, undertaking large occupations and counter-insurgency operations targeting independence, anti-colonial and revolutionary movements around the world.

Despite the imperial realities of this system, there was an overwhelming tendency within the United States and its industrial allies to deny the existence of imperialism altogether. Instead, these nations were merely economically and technologically advanced democracies who sought to protect 'freedom' and 'democracy' around the world in a largely ideological confrontation with the Soviet Union, which presented itself as the image of socialism and communism in a struggle against the capitalist imperial powers of the West. The Soviet Union's influence was dominant in Eastern Europe, with a few close allies scattered across the Middle East, Africa and Latin America. The United States and its Western allies, however, were the dominant powers across much of the rest of the Middle East, Asia, Africa and Latin America. The only real sense in which the Soviet Union presented a challenge for the United States was in its military and nuclear capabilities. This was the period known as the 'Cold War', though despite its confrontational rhetoric dividing East and West, communist states from capitalist democracies, it was largely a struggle waged against the rest of the world, the 'Third World', otherwise known as the developing world or 'Global South'. It was in the poor, colonized nations and regions of the world where the majority of the world's resources were located, and thus, where the Western imperial powers needed to maintain control.

While the United States rebuilt Germany and Japan into economic locomotives, becoming the second and third richest countries in the world, American economic power experienced a relative decline. This created strong allies for the United States, and while they remained militarily dependent upon their imperial patron, their growing economic power gave them increased leverage. With their increased economic power came increased potential to act independently of the U.S. and other rich nations. Competition between the great powers increased during the same period that newly independent nations of the developing world were increasingly uniting in opposition to a Western-dominated world order.

On May 1, 1974, the vast majority of the world's nations voted in favour of the U.N. Declaration on the Establishment of a New International Economic Order (NIEO), proclaiming that "the greatest and most significant achievement during the last decades has been the independence from colonial and alien domination of a large number of peoples and nations which has enabled them to become members of the community of free people." Among the 'principles' adopted in forming the NIEO were "equality of States, self-determination of all peoples," and the outlawing of war, seeking "the broadest co-operation" of all nations of the world in banishing the "prevailing disparities" and securing "prosperity for all."[5]

Each nation of the world would have the right "to adopt the economic and social system that it deems the most appropriate for its own development," and establish control over their own natural resources. The people who continued to live under colonial domination, racial oppression and foreign occupation had a right "to achieve their liberation and the regain effective control over their natural resources and economic activities." In 1974, this would include Israeli-occupied Palestine, South African apartheid, and U.S.-occupied Vietnam. The last line in the document stated that the Declaration should "be one of the most important bases of economic relations between all peoples and all nations."[6]

But Henry Kissinger had other plans. As Secretary of State and National Security Adviser, Kissinger was the chief imperial strategist in the United States, and remains one of the most influential foreign policy strategists in the nearly four decades since he left office. Kissinger's "trick" to use economics in building a "world political structure" would largely be pursued through the finance ministries, central banks and international organizations (such as the IMF and World Bank) which are controlled by the rich and powerful nations. In the face of a growing threat, the rich nations banded together in various forums, conferences and diplomatic gatherings, the most notable of which came to be known as the Group of Seven, bringing together the U.S., Germany, Japan, the United Kingdom, France, Italy and Canada. Through these various institutions and initiatives, a "world political structure" would be incrementally constructed as the Empire of Economics.

A Family Affair

Empires don't just happen; they are constructed, protected, expanded and destroyed. Empires need imperialists, even if they don't refer to themselves as such. In the Empire of Economics, the imperialists are a diverse group, including the obvious presidents, prime ministers, chancellors and other heads of state; foreign, military and intelligence officials and ministries; finance ministers, central bankers and the heads of international organizations; the large banks, corporations and institutions that control the world's wealth and resources, and the powerful individual oligarchs and family dynasties that lie behind these institutions.

As with most empires through history, the central unit of power is often that of a 'family', be it royal, financial, corporate or crime. After all, the first institution into which people are born and raised is very often that of the 'family unit'. Power becomes hereditary, passed down through generations of children raised to take the place of their fathers and mothers in expanding the influence and protecting the legacy of the family. As with any imperial – or dynastic – family structures, they are plagued with rivalries, power struggles, tragedies, divisions and declines. The modern imperial family in the Empire of Economics – emanating from the vast industrial, corporate and banking fortunes established over past centuries – is no exception to the drama and decadence of earlier imperial dynasties.

Every nation has their dynasties, some better known than others. In the United States, over the past century, several names have become synonymous with wealth, power and prestige: Vanderbilt, Carnegie, Morgan, Harriman, Astor and Rockefeller. In 2006, roughly a third of the Fortune 500 companies (that is, the largest corporations in America) were family-run businesses, often performing better than 'professionally' managed companies. Among them is one of the largest corporations in the world, Wal-Mart, run and largely owned by the Walton family.[7] In 2010, six of the top ten richest individuals in the United States had inherited wealth, meaning that the richest of the rich in America were not self-made billionaires, but members of wealthy dynasties.[8]

Rich families are often able to preserve their dynastic wealth through a family 'trust', which allow the super-rich to provide for future generations of the family largely free of taxes and outside claims. The proliferation of family trusts has led to what one commentator in the *New York Times* referred to as "an American aristocracy."[9] Perhaps the most recognizable family trust – and most 'royal' of the American dynasties – is that of the Rockefeller family. In the 19th century, John D. Rockefeller amassed a vast fortune monopolizing the oil industry into Standard Oil. In the early 20th century, the company was broken up by the government into multiple smaller companies, some of which are known today as Exxon Mobil and Chevron, among others. The Rockefeller fortune expanded into other industries and banking, and with that came an increased role in founding universities, foundations and think tanks, which were central to the process of generating the institutional and ideological foundations for American imperialism in the 20th century.

The patriarch of the family today, David Rockefeller, is currently in his 100th year. On the occasion of his 90th birthday in 2005, then-President of the World Bank, James Wolfensohn, spoke at the Council on Foreign Relations, where he said, "it's fair to say that there has been no other single family influence greater than the Rockefeller's in the whole issue of globalization."[10]

As of 2014, Rockefeller Financial Services, the family investment company, held over $100 million in investments in several large American and foreign corporations, including JPMorgan Chase, Chevron, Microsoft, Oracle, Merck & Co., TD Bank, and Wells Fargo. Rockefeller Financial also maintains significant holdings in Honeywell International, Capital One Financial Corporation, Google, Exxon Mobil, Comcast, eBay, Wal-Mart, VISA, and Royal Dutch Shell, BP, IBM, McGraw Hill Financial, PepsiCo, McDonald's, UPS, General Electric, Ford Motor Company, Apple, Intel, Boeing, Pfizer, The Walt Disney Company, Coca-Cola, Halliburton, U.S. Bancorp, Verizon and Goldman Sachs, among many others.[11]

Not only does the Rockefeller family office invest in major banks and corporations (on behalf of the family and its clients), but some major banks have also invested in the family office itself. In 2008, one of France's largest banks, Société Générale, purchased a 37% stake in Rockefeller & Co. In 2012, that stake was sold to another major financial dynasty, the Rothschilds, who purchased it through RIT Capital Partners, the investment arm of the London branch of the Rothschild family, overseen by Lord Jacob Rothschild. As *Barron's* magazine noted at the time, the union of these financial dynasties "should provide some valuable marketing opportunities" in which "new wealth" around the world would want "to tap the joint expertise of these experienced families that have managed to keep their heads down and their assets intact over several generations and right through the upheavals of history."[12]

The Rothschild banking dynasty, which has its roots in late 18th century Europe, had established several branches of the family spread throughout major European nations and capitals, with two of the most prominent being the London and Paris arms. In 2012, the French and British Rothschild banks were planning to merge their assets into a single entity, under the name of Paris Orléans, headed by David de Rothschild. Upon the announcement of the merger, David de Rothschild explained that its purpose was to "allow the bank to better meet the requirements of globalization... while ensuring my family's control over the long term."[13] David, one of the richest Rothschilds today, noted in a 2010 interview with *Ha'aretz* that as a member of the Rothschild family, "We have an obligation to continue the dynasty."[14]

The Rothschilds have a long history, marred with tragedies and rivalries so common to historical dynastic clans. In the 1990s, as the French and British branches of the family were increasing their cooperation under the leadership of Baron David de Rothschild and Sir Evelyn de Rothschild, respectively, Sir Evelyn commented that, "The first important strength of the family is unity." Evelyn viewed Jacob Rothschild – another member of the British family branch – as a potential rival in control over the British bank, N.M. Rothschild, but Jacob went off to found RIT Capital Partners. Jacob's half-brother, Amschel Rothschild, was pressured by his father to join the family business, despite his lack of interest and talent for it. Shortly after the death of his mother in 1996, Amschel attended a business meeting in Paris, after which he went to his hotel room and hung himself at the age of 41. With his death, a crisis was seen in the future of the family dynasty, which prompted the closer connections between the British and French branches.[15]

Sir Evelyn de Rothschild and his wife, Lady Lynn Forester de Rothschild (an American), count two prominent dynasties among their close friends: the Clintons and the British Royal Family. Lynn has long-standing ties to the Clintons, and considers Hillary to be "the woman she most admires," while Sir Evelyn served as an usher at Queen Elizabeth II's wedding. The couple spends occasional weekends with the Queen at Windsor Castle, and would also be frequent guests at the White House during the Clinton administration.[16]

In Italy, the Agnelli family – presided over today by the young patriarch, John Elkann – has been considered Italian royalty for the past century. The previous patriarch, Giovanni ('Gianni') Agnelli, ruled the family empire from the 1960s until his death in the early 2000s. The Agnelli empire controlled the large auto-company Fiat, as well as managing a wide array of companies and investments "in shipping, oil refining, armaments, banking, insurance, retailing and manufacturing."[17] When the Soviet leader, Nikita Khrushchev, visited Italy, he singled out Gianni in a room filled with several Italian cabinet ministers and took the patriarch aside. "I want to talk to you," said Khrushchev, "because you will always be in power." The Soviet leader signaled to the cabinet ministers, adding, "That lot will never do more than just come and go."[18] By the late 1990s, the Fiat group was the largest employer in Italy, accounting for roughly 5 percent of the country's gross national product (GNP), and, when combined with the other family's holdings, the Agnelli family controlled roughly a quarter of the entire capitalization of the Milan stock market.[19]

The Wallenberg family has dominated banking and industry in Sweden for over 200 years.[20] In the mid-1990s, the *New York Times* referred to the Wallenbergs as "one of the most powerful business families in the world" and "Sweden's answer to the Rockefellers."[21] For the post-war period, the business was under the leadership of Marcus Wallenberg Jr., who died in 1982 and had established "an industrial and financial empire of unprecedented scope," with the family having controlling or influential shares in half of Sweden's largest corporations, including Electrolux, L.M. Ericsson, Saab, and the Skandinaviska Enskilda Bank (SEB), one of Sweden's largest multinational banks. By the mid-1980s, the family's business empire accounted for roughly 30 percent of Sweden's gross national product.[22]

By the mid-1990s, the Wallenberg empire controlled companies accounting for 40 percent of the Swedish stock market, just as the fifth generation of the family was taking over the reins. Jacob and his cousin, Marcus Wallenberg, were to take over the business from Jacob's father, Peter, determined on "making the empire a global one." The family's holding company, Investor AB, was valued at $6.4 billion, which was in turn owned by a foundation trust controlled by the Wallenberg family.[23] As *The Economist* noted in 2006, "There is little that happens in Swedish business that does not involve the Wallenbergs," with one prominent Swedish hedge fund manager commenting, "They are a bit like royalty."[24] Jacob Wallenberg told the *Financial Times* in 2014 that, "I think our family is very strong on tradition, it is very strong on responsibility, it is very strong on nation, and I should say family."[25]

In Canada, a quiet dynasty rules behind the scenes, with "undeniable" influence on provincial and federal politics, according to former U.S. Ambassador to Canada David Jacobson, who discussed the Desmarais family in a diplomatic cable leaked by Wikileaks.[26] The family's economic empire goes by the name Power Corporation, based in the French-speaking province of Quebec and the city of Montreal. Through its various subsidiaries and shareholdings, the corporate and financial influence of the family reaches to all significant sectors of corporate Canada, as well as Europe, Asia and the United States.

The family was presided over by Paul Desmarais, Sr. from the time he began the business in the 1950s and 60s until his death in 2013, at which time the family empire was passed on to his two sons, Paul, Jr. and André Desmarais. As the *Globe & Mail* reported upon the patriarch's death in 2013, "he knew and influenced, in small ways or large, every Canadian prime minister and Quebec premier over the past five decades." Desmarais helped Prime Minister Pierre Trudeau open relations with China in the 1970s, and established the Canada China Business Council in 1978. Prime Ministers Brian Mulroney, Jean Chrétien and Paul Martin also maintained very close connections with

Desmarais and the Power Corp. empire. Jean Chrétien's daughter, France Chrétien, even married Paul's son, André. Paul Martin worked for Desmarais at Power Corp. for 13 years before entering politics, eventually becoming finance minister and Prime Minister. Brian Mulroney, a close friend for nearly five decades, said of Desmarais, "I loved him like a brother... He was one of the most significant players in Canadian economic history."[27]

The *Wall Street Journal* referred to Desmarais as "one of Canada's wealthiest and most powerful businessmen" who "was closely involved in the nation's politics." Canada's current Prime Minister Stephen Harper praised Desmarais for his "leadership, integrity, global vision, and profound attachment to his country." Among the patriarch's friends were former U.S. President Bill Clinton and former French President Nicolas Sarkozy.[28]

Asian nations are not to be outdone, with long traditions and new manifestations for family rule with powerful dynasties in the political and economic sphere, as well as a host of monarchs. As *The Australian* reported in 2014, "the big family business in Asia today is not running companies, but controlling countries," noting that apart from the obvious in North Korea, many of Asia's nations were "permeated with political leaderships that keep governance in the family." The newly installed Chinese President, Xi Jinping, was a 'princeling' – a child of the Communist Party founders and bosses – whose father was a former Vice Premier. Japan's prime minister, Shinzo Abe, comes from a prominent political family. His grandfather was a Member of Parliament, his father was a foreign minister, and his mother's father was a former Prime Minister. The President of Korea, Park Geun-hye, was the daughter of a previous president.[29]

This pattern was repeated in the Philippines, Indonesia, Malaysia, Thailand, Myanmar, Singapore, Bangladesh, India, and Sri Lanka, their own versions of names like Kennedy, Bush and Clinton in the United States. An associate professor at the University of Queensland, David Martin Jones, commented, "The rise of dynasticism within democracy is little understood, and fits with a loss of popular support for mainstream parties, while these dynastic figures fit with the media/celebrity culture and spin that has undermined politics as a mode of persuasion."[30]

Japan was, for many years, the world's second largest economy after the United States. Today, it stands in third place, with China picking up the mantle at second. China began its economic 'opening' in 1978 under the leadership of Party leader Deng Xiaoping. As the world's most populous nation increasingly embraced Western forms of 'capitalism', the Communist Party leadership which dominated the country acted as patrons and subsequently profiteers of China's economic development. The highly efficient mixture of a single-party technocratic dictatorship and state-capitalism led to rapid economic growth and immense riches being accumulated by the nation's new oligarchy. The princelings have become a rich and powerful class, using their political contacts to study at prestigious schools in Europe and America, taking control of large businesses inside China and rising up the Party apparatus.[31] As *Bloomberg* reported, in China, "wealth and influence is concentrated in the hands of as few as 14 and as many as several hundred families."[32]

In Turkey, two families largely dominate the economy, Koc and Sabanci, having reached their third generations with interests in banking, energy, automobiles, retail and other markets. Together, Koc Holding and Sabanci Holding – and their various subsidiaries – "make up more than a quarter of the market capitalization of the Istanbul stock market." The U.S.-based credit ratings agency, Standard & Poor's, gave Koc Holding a higher credit rating than Turkey.[33]

In another 'emerging market' economy, South Africa, one family reigns supreme: Oppenheimer. Harry F. Oppenheimer, who died in 2000, was known as the "king of diamonds," with an empire controlling most of South Africa's diamonds, gold, uranium and copper, "wielding extraordinary power over some of the world's strategic metals and minerals." Through a complex web of corporate subsidiaries and shareholdings, the Oppenheimer family controlled the supply of the world's diamonds through their monopoly of De Beers, which also held "vast holdings in banking, real estate, pulp and paper, bricks and pipe, coal and potash, locomotives and beer." As head of Anglo American Corporation, Harry Oppenheimer spent twenty-five years as "the most powerful figure in his country's economy as well as one of the richest men in the world," noted the *New York Times*.[34]

India, the world's largest 'democracy,' second most populous country and one of the fastest-growing economies, is yet another example of a family business. Politically, India has long been dominated by the Gandhi and Nehru families, but behind the scenes, the families of old and new industrialists dominate the economy. Among India's largest and most respected conglomerates is the Tata family, which has run the Tata Group for nearly 150 years. Ratan Tata took over the Tata Group in 1991, with its more than 100 companies operating in everything from steel to software. The Tata family had run the company for over a century, but was based almost entirely in India, which began opening its economy up to the West the same year Ratan took over the company. He turned the Tata Group into a global conglomerate, acquiring major British companies, including Tetley Tea, Jaguar Land Rover and Corus, a steelmaker. Ratan became, in the words of the *Financial Times*, "a pioneer in the country's move toward globalization," and both he and the Group "came to embody India's own emergence as a world economic player over the course of the past decade."[35]

Germany, the second largest exporter in the world (after China) and the fourth largest economy in the world (after the U.S., China and Japan) is also no stranger to family dynasties and business empires. According to a 2012 study cited by *Forbes*, roughly 43% of all German exports in 2011 were accounted for by the country's 4,400 largest family-owned firms. Many of the large companies that are not directly owned by families are often owned by foundations, which are in turn owned by prominent families.[36] The archetypal head of a German business empire, the *Financial Times* explained in 2007, is "very wealthy but low-profile and frugal." In other words, they're rich, cheap and stay behind the scenes.[37] Some of Germany's wealthiest families and individuals stay so far out of the spotlight that there are few known photographs of them in existence. Susanne Klatten, daughter of the German industrialist Herbert Quandt, who built the BMW empire, is the 44th richest person in the world, with a very low public profile, even spending parts of her life operating under false names.[38]

One reason for the publicity-shy nature of Germany's corporate, industrial and financial elite could be due to the fact that many of them date back to Germany's industrialization and prospered immensely through the Nazi era, where they frequently collaborated with Hitler's murderous regime. Just as the Japanese industries and families of the imperial age were re-established to manage Japan's post-war industrialization, so too was German industry rebranded after the Nazi era to lead Germany's reindustrialization and rapid economic growth. The Quandt family behind BMW had collaborated heavily with Nazi Germany, with one German historian, Joachim Scholtyseck, noting, "The Quandts were linked inseparably with the crimes of the Nazis," using some 50,000 concentration camp slave laborers at the company's factories, building weapons for the Nazi war machine. "The family patriarch was part of the regime," Scholtyseck added. The Quandt family also took over dozens of businesses which were seized from Jewish families.[39]

Since the early 1970s, the Arab dictatorships – virtually all run by political dynasties – have accumulated massive wealth and influence, and have invested that wealth into Western banks and corporations. Saudi Arabia is the best example, but the Gulf monarchs include the families that run the United Arab Emirates (UAE), Bahrain, Qatar and Kuwait. One such individual who has made a name for himself in the world of finance is the Saudi Prince Alwaleed bin Talal bin Abdulaziz Al Saud, who has been referred to as the "Arabian Warren Buffett," having become one of the largest shareholders in Citicorp by the early 1990s. In 1999, the *Economist* noted that while the Saudi royals were "secretive, venal and backward," Prince Alwaleed was "open, intelligent and successful."[40]

As of 2013, Prince Alwaleed bin Talal was worth an estimated $27 billion, and was the second largest shareholder in the global media conglomerate, News Corp. (after the principal shareholders and owners, the Murdoch family), and is also a stockholder in Apple, TimeWarner, Citigroup, Motorola, Saks, AOL, eBay and EuroDisney, and even owns part of Twitter. Further, the Prince owns several luxury hotels in London, New York and elsewhere, partnering up with major banks and other billionaires like Bill Gates. The Prince has a fleet of some 300 cars, a 280-foot yacht which was originally built for a world famous Saudi arms dealer (Adnan Khashoggi), and a fleet of jets, one of which includes a golden throne. He became the subject of minor scandal when it was reported that at his desert encampment in Saudi Arabia, one of the Prince's past-times is, literally, "dwarf-tossing." But the Prince's defenders were quick to reassure an American audience of "his great beneficence," noting that dwarves were "outcasts" in the Saudi Kingdom, and so the Prince simply hired them as jesters, providing them with "a work ethic," which included having them "dive for $100 bills in bonfires."[41]

Russia and several countries in Eastern Europe (notably Ukraine) are dominated by a handful of oligarchs, who concentrated control of resources and the economy in their hands following the collapse of the Soviet Union.

There are also individual oligarchs all across the world, and if they pass their fortunes on to their children they could establish new financial and corporate dynasties. One example in the United States is Warren Buffett, a billionaire investor who founded Berkshire Hathaway, which is a major shareholder in American Express, Coca-Cola, Exxon Mobil, Goldman Sachs, IBM, Moody's Corporation, Munich Re, Procter & Gamble, U.S. Bancorp, Wal-Mart and Wells Fargo, among others.[42] Buffet's friend, fellow billionaire oligarch Bill Gates, is also a major shareholder in Berkshire Hathaway, through his own holding company, Cascade Investment.[43]

These are just a few of the world's major dynasties and oligarchs in the Empire of Economics, cooperating and competing with one another in what could be interpreted as globalization's *Game of Thrones*. Individually, these family dynasties and oligarchs are able to exert significant and varying degrees of control over their respective national economies. Collectively, they wield immense global financial and economic power, largely unknown to outsiders. As banks and corporations became increasingly global in scope and size, so too did the interests of the individuals and families behind many of the world's major companies. The world's top banks and corporations, in turn, collectively own each other through shareholdings, as well as much of the rest of the network of global corporations.

The Swiss Federal Institute of Technology in Zurich published a study in 2011 of the ownership structure of the world's largest 43,000 multinational corporations. The researchers traced the shareholdings of the companies to a small network 'core' of the largest 1,318 corporations, which collectively accounted for roughly 80 percent of the global revenues of the entire sample of 43,000 corporations. Within the 'core' is what the researchers called the 'super-entity', a grouping of roughly 147 closely knit companies – mostly banks and insurance companies – who own each other and collectively control 40 percent of the entire network of 43,000 companies.[44] Thus, a global economic order in which less than 150 of the world's top banks and financial institutions control not only each other but a large percentage of the world's remaining corporations can hardly be said to be a "free market" of competition. In truth, the "super-entity" more closely resembles a cartel, the global financial mafia.

Among the top 50 companies of the 'super-entity' (as of 2008), were: Barclays, Capital Group Companies, FMR Corporation, AXA, State Street Corporation, JPMorgan Chase, UBS, Deutsche Bank, Credit Suisse, Bank of New York Mellon, Goldman Sachs, Morgan Stanley, Société Générale, Bank of America, Lloyds TSB, ING Group and BNP Paribas, among others.[45] As of late 2014, the list of top institutions within the super-entity has changed slightly, with some previous banks merging or collapsing as a result of the financial crisis, and with the rise of asset management firms such as BlackRock.

BlackRock is the world's largest asset management company, with roughly $4 trillion of assets under management, standing as the single largest shareholder in one out of every five corporations in the United States, owning at least 5 percent of almost half of all corporations in the country. As the *New York Times* noted in 2013, BlackRock has "tremendous influence."[46] As the *Financial Times* noted in 2012, when one includes the assets which BlackRock advises on (on top of managing), the total sum that the company monitors amounts to roughly $12 trillion, almost the same size as the entire U.S. economy, putting the company "in an extraordinarily influential position."[47] Larry Fink, the CEO of BlackRock who started his career as "a prince of Wall Street," rose to what the *Financial Times* called "the pinnacle of US finance," where he "slips in and out of the offices of the world's financial and political elite with ease." Fink and BlackRock have extensive influence with the major American and European banks and corporations, as well as sovereign wealth funds in the Arab world and Asia.[48]

Fink turned BlackRock from a virtually unknown entity in 2008 to "a global colossus" with its $13.5 billion purchase of Barclays Global Investors in 2009. *Vanity Fair* referred to Fink in 2010 as "the leading member of the country's financial oligarchy." Throughout the financial crisis, Fink and BlackRock played a role as key adviser to all of Wall Street's top CEOs, as well as the heads of the Federal Reserve System, Federal Reserve Bank of New York and the U.S. Treasury Department, playing a central role in the major bailouts and mergers that marked the crisis. One senior bank official referred to BlackRock as "almost a shadow government." Another bank executive commented, "Larry has always wanted to be important... And now that he's more important than he ever dreamed of, he's loving it." Fink also maintained very close ties to the two U.S. Treasury Secretaries who served tenures during the financial crisis, Hank Paulson (former CEO of Goldman Sachs) and Timothy Geithner (former President of the New York Fed), whom Fink referred to as "two of our best Treasury secretaries."[49]

This interconnected and interdependent network of the global financial mafia is in turn controlled by the shareholdings of individual oligarchs and family dynasties. After all, most mafias are ultimately family businesses, and the world of finance is no exception. But there are other key players as well, including sovereign wealth funds (state-run investment companies), central banks, and other investment vehicles. The use of the term 'mafia' or Mafiocracy is not simply rhetorical, as the banks and corporations which sit at the heart of this network – the "super-entity" – are repeatedly caught, fined and slapped on the wrist for excessive criminal behavior, including massive fraud and the formation of illegal cartels designed to manipulate prices and increase profits.

Nowhere is this more obvious than in the financial sector, plagued by multiple scandals since the financial crisis, including the role of banks in creating the crisis in the first place. In addition to that, however, a small network of banks has been found to function as a criminal cartel in manipulating interest rates (specifically, the LIBOR rate) and the foreign exchange (forex) market. In addition, the world's major banks also reap immense profits (and commit grave crimes) through the laundering of billions of dollars in drug money, terrorist financing and providing other services to organized crime.[50] And this is to say nothing of the economic and financial support that corporations and banks provide for dictators, tyrants, mass murderers, war mongering and state violence, environmental degradation and the physical plundering of the planet for short-term profit.

But the global financial mafia – and the oligarchs and dynasties who sit at its core – cannot wield significant influence without the political legitimacy that comes with state power. Successful financial dynasties (with the Rockefellers as perhaps the best example) establish complex networks of influence, building institutions and supporting ideologies that in turn influence the state and shape the minds and careers of those who rise through it. The Rockefeller family established the University of Chicago and have long been patrons of Harvard. They created philanthropic foundations which provided strategic funding to universities, research centers, think tanks and international forums, having a lasting impact on the shaping of the social sciences (notably Political Science and Economics). The Rockefeller name has made its imprint on some of the most influential American and international think tanks and forums, including the Council on Foreign Relations, the Bilderberg meetings and the Trilateral Commission, which was founded by David Rockefeller in 1973 in an effort to encourage cooperation between the 'trilateral' regions of North America, Western Europe and Japan.

The effect of these networks – which are replicated to varying degrees by members of the global financial mafia in their respective nations – was to create a new elite class of technocrats and professionals, strategists and policymakers whose ideologies and interests aligned with that of the Mafiocracy. For dynasties and oligarchs to exert influence over economic and political policies and society at large, they need much more than a large economic share of corporate, banking and stock market capitalization. More than anything, they need access to policymakers: presidents, prime ministers, foreign ministers, finance ministers, central bankers, technocrats and the leaders of international organizations.

In short, they need to engage and integrate actively with the world of economic and financial diplomacy, interacting and building relationships with the policymakers of the rich and powerful nations, those who have the political authority necessary to implement policies that affect the Mafiocracy. Together, policy-makers, technocrats, financial diplomats and the Mafiocracy of oligarchs and dynasties are the central players in the game of global power politics, and are the key architects in the system of global economic and financial governance, the Empire of Economics.

Machiavelli to the Mafiocracy

Dynastic control of corporations and banks, while supporting long-term influence and interests, has obvious downsides, since talent and skills are not hereditary, and thus, there is no guarantee that family members and descendants will be as savvy or effective in their management of the family business. For this reason, many oligarchs and dynasties turn to individuals outside of the family to manage their companies, advise on their wealth management strategies, and run the day-to-day business of the family empire. Such advisers, confidantes and interlocutors exist in the world of financial dynasties well beyond the scope of the family business, but help to manage the family's social and political interests and relationships as well.

Some five hundred years ago, Niccolo Machiavelli advised Popes, princes and other rulers, writing *The Prince* as a dedication to the first modern financial dynasty, the Medici family of Florence. If Machiavelli were writing *The Prince* today, he would likely still dedicate it to the major family dynasties, Rockefeller, Rothschild, Wallenberg or perhaps the Agnelli family of Italy and other modern Medicis. With few exceptions, however, the modern imperial families of finance do not directly control the state or political apparatus as they did in past centuries. So for the Machiavellis of the modern era, they must establish close relationships not simply with the top families, but the top political authorities as well.

They act as 'friends' and networking agents to the major dynasties while sitting as advisers and cabinet ministers to the world's major presidents and prime ministers. They run consulting firms, outsourcing their strategic insight and networks of contacts to the highest bidder. They sit on the boards of corporations, think tanks and foundations, fostering the development of future generations of advisers and strategists, regularly appearing in the media to voice their own "independent" analysis of world events and strategic advice. They are the Machiavellis to the global Mafiocracy, moving in and out of government but always remaining in the upper echelons of the ruling institutions. They attend international conferences, forums, professional and social events. They are essential to the global Mafiocracy, with extensive experience in the highest positions of power, understanding how state power is wielded and shaped, they know the key policy-makers at home and abroad, and are able to open doors with their recognizable names, yielding endless benefits to their dynastic patrons and friends.

Perhaps the most recognizable and "respected" *consigliere* to the Mafiocracy is none other than Henry Kissinger. A German émigré to the United States in the late 1930s, Kissinger became a noted academic at Harvard University, where he became acquainted with the politics of academic life, preparing him "for world politics." With the help of his academic mentors, he established a seminar and an academic journal which effectively expanded his network of contacts with other young leaders in government, business, media and finance.[51]

In the mid-1950s, Kissinger was invited to join the Council on Foreign Relations (CFR), the premier U.S.-based think tank focusing on foreign policy, long considered a type of training ground (or rite of passage) for any top future foreign policy officials in the United States government. The Council, founded in 1921, also happened to be an institution which was dominated by Rockefeller men and money. Kissinger was appointed as a staff director of a study group on nuclear weapons and foreign policy on behalf of the Council, out of which he wrote a book that advocated for "limited nuclear war" with the Soviet Union. From there, Kissinger was appointed as the director of a Special Studies Project run by the Rockefeller Brothers Fund. At this time, Kissinger developed a close relationship with Nelson Rockefeller, who would become the young Henry's patron.[52] Kissinger later recalled first meeting Nelson Rockefeller, noting that he and the other young 'experts' who formed a study group under Rockefeller's patronage were "intoxicated by the proximity of power" and sought to impress Nelson in offering "tactical advice on how to manipulate events."[53]

Kissinger received tenure at Harvard in 1959, and served as a part-time consultant to Nelson Rockefeller, who became the Governor of New York State in 1959 (a position he would hold until 1973). He did part-time consulting with the Kennedy administration in the early 1960s, and with the Lyndon Johnson administration that followed Kennedy's assassination. When Richard Nixon became president in 1969, Henry Kissinger joined the administration as National Security Adviser, and took on the additional role as Secretary of State in 1973. When Kissinger joined the Nixon administration, Nelson Rockefeller gave Henry a 'gift' of $50,000.[54] When Nixon resigned in disgrace in August of 1974, replaced by Gerald Ford, Kissinger remained as National Security Adviser until 1975 and as Secretary of State until the end of the Ford administration in early 1977. Nelson Rockefeller, who had long sought the presidency, was appointed Vice President in the Ford administration.

During these years, Henry Kissinger was the most influential figure shaping U.S. foreign policy, and he did so with a ruthlessly pragmatic understanding of power and its uses. He oversaw the war in Vietnam, the illegal bombing of Cambodia, killing several million civilians during the Nixon administration alone. In addition to his many war crimes in Indochina (for which he won the Nobel Peace Prize in 1973), Kissinger supported Pakistan's genocide in Bangladesh, killing several million, after which he congratulated the dictator of Pakistan for his "delicacy and tact." He was also central in the CIA coup to overthrow the democratically elected government of Chile in 1973, of which he said, "The issues are much too important for the Chilean voters to be left to decide for themselves." The result was the establishment of a U.S.-supported dictator, Augusto Pinochet, who murdered many thousands and tortured many tens of thousands more.[55]

Kissinger also supported the murderous Argentine military regime which killed tens of thousands, along with the Indonesian dictator, Suharto, in his genocide in East Timor, killing several hundred thousand civilians. He supported the Turkish invasion of Cyprus, and the war against the government of Angola, which ultimately killed millions in southern Africa. These are but a few examples of Kissinger's influence on foreign policy, resulting in the deaths of many millions of people around the world, in addition to the displacement, torture and suffering of many millions of others. With the blood of so many innocent people on his hands, Kissinger had acquired the status of a highly respected "statesman."[56]

When Kissinger left the government, he did not lose much influence. He remained a central figure within the foreign policy establishment. The 'Establishment', as it was known to many, had consisted of prominent Wall Street bankers and lawyers who effectively monopolized the key foreign-policy positions within the government in the decades leading up to and following World War II. By the 1970s, the 'Establishment' had given way to what Leslie Gelb (currently a president emeritus of the Council on Foreign Relations) called the "foreign policy community," which functions as "an aristocracy of professionals." This community consisted of roughly 300 professors, lawyers, businessmen, think tank 'experts', foundation officials and journalists (though today it is likely a far greater number). Whereas previous leaders in the foreign policy establishment were primarily bankers who took time off to manage foreign policy, members of the community tend to focus on foreign policy as "a full-time job." The community had "first infiltrated, then subsumed the older and familiar establishment," and by the 1970s it was "monopolizing the top foreign and national security posts in any administration."[57]

Gelb, writing in the *New York Times*, noted that members of the earlier Establishment "were insiders, who knew the right persons to telephone, meeting quietly, avoiding publicity." The Community, on the other hand, "operate far more openly," noting that, "unlike the Rockefellers, they cannot pick up the phone and speak to the President. They talk to the President indirectly, through the articles they write in journals such as Foreign Affairs and Foreign Policy or in the op-ed pages of [the New York Times] and other newspapers, or in testimony to Congressional committees, through attending conferences with high Government officials at the Brookings Institution in Washington or the Council on Foreign Relations in New York." Citing Kissinger as one of several examples, Gelb wrote that "the professors had moved to the center of power." The members of the foreign policy community, explained Gelb, "sometimes actually make the decisions, usually define what is to be debated and invariably manage the resulting policies."[58]

This foreign policy community links together major universities (particularly the Ivy League schools), philanthropic foundations (Rockefeller, Ford, Carnegie), think tanks, international conferences and forums. Among the most important think tanks in the foreign policy community are the Council on Foreign Relations, the Brookings Institution and the Center for Strategic and International Studies (CSIS), among many others. These think tanks are typically dominated by boards and trustees who are former high level government officials, top corporate executives, bankers, university professors and chancellors, foundation officials, media barons, and of course, individual oligarchs and members of financial dynasties. In addition to major national think tanks, there are a host of international think tanks and forums that bring together the members of the global Mafiocracy with policy-makers and other influential individuals. The three most important and influential of these international forums are the Bilderberg Group, the Trilateral Commission and the World Economic Forum.

The Bilderberg meetings began in 1954 as a conference of high-ranking government officials, bankers, corporate executives, European royalty, media barons, military and intelligence chiefs, academics and think tank officials drawn almost exclusively from North American and Western European nations. The meetings take place once a year, drawing roughly 130 participants who meet for a long weekend in a four-star hotel to engage in off-the-record, secret discussions behind closed doors. The meetings are governed by a Steering Committee of roughly forty individuals who are responsible for inviting other participants from their respective nations. Families such as the Rockefellers, Rothschilds, Agnellis and Wallenbergs have long been represented at Bilderberg meetings.

The Trilateral Commission, which was founded by David Rockefeller, functions as an international think tank and series of conferences uniting the policy-oriented, political, academic, corporate and financial elites of Western Europe, North America and Japan (having expanded since its founding in 1973 to include more Asian nations, notably China and India). David Rockefeller still sits as honorary chairman of the Commission, which consists of roughly 350 members who hold a full membership meeting once yearly, while holding regional meetings separately, of the North America, European and Japanese/Asian groups respectively.

The annual meetings of the World Economic Forum (WEF) in Davos, Switzerland, bring together thousands of the world's top corporate executives, bankers and financiers with leading heads of state, finance and trade ministers, central bankers and policymakers from dozens of the world's largest economies; the heads of all major international organizations including the IMF, World Bank, World Trade Organization, Bank for International Settlements, UN, OECD and others, as well as hundreds of academics, economists, political scientists, journalists, cultural elites and occasional celebrities.

Henry Kissinger is a regular fixture at these various think tanks, forums and conferences. He currently sits as a trustee and counselor of the Center for Strategic and International Studies (CSIS), a member (and former board member) of the Council on Foreign Relations, a member of the Trilateral Commission, a participant in World Economic Forum meetings, and as a participant (and former Steering Committee member) of the Bilderberg Group.

After he left government in 1977, Kissinger remained an important figure in foreign policy and establishment circles, making hundreds of thousands of dollars per year as an author, lecturer, academic and consultant, notably for NBC and Goldman Sachs.[59] In 1982, Kissinger founded his own consulting firm, Kissinger Associates, which for a fee of roughly $250,000 per year, advises its clients on "strategic planning." To help with the consultancy, Kissinger brought in his former deputy national security adviser in the Nixon administration, Brent Scowcroft, as well as a former British Foreign Secretary, Lord Carrington.[60]

Kissinger Associates was headquartered on the corner of Park Avenue and 52nd Street in New York City, located in the same office building as the First American Bank of New York and Chase Private Banking International. Among the client list for Kissinger's firm are several big names, including H.J. Heinz, Arco, American Express, Shearson Lehman, as well as FIAT (Agnelli), Volvo, Fluor Corporation, International Energy Corporation, Midland Bank, and L.M. Ericsson of Sweden (controlled by the

Wallenbergs). As the *New York Times* noted in 1986, "Kissinger and his associates are by all accounts the most successful of this new breed of former senior Government officials who have decided to advise big businesses rather than join them," noting that Defense Secretaries, State Secretaries and Treasury Secretaries had overseen millions of people and enormous budgets with which most multinational conglomerates cannot compete, and thus, "big business is too small for many of the new generation of Government superstars."[61]

As Kissinger himself explained, "I think that in the modern world, if you don't understand the relationship between economics and politics, you cannot be a great statesman. You cannot do it with foreign policy and security knowledge alone."[62] In 2002, Leslie Gelb, a top official at the Council on Foreign Relations, commented that, "Within the foreign policy world, and among many corporate CEOs, Henry Kissinger carries more weight than any senior individual in the world today."[63]

Kissinger has long functioned as a glorified errand boy for the ruling global Mafiocracy. Among his close friends and associates are many of the world's most powerful dynasties, including his original patrons, the Rockefellers, as well as the Agnelli family of Italy, the Rothschilds of Europe, the Oppenheimer family in South Africa, and a whole coterie of ruling elites in China. Sir Evelyn de Rothschild was introduced to his present wife, Lynn Forester, by their "mutual friend" Henry Kissinger at a 1998 meeting of the Bilderberg Group.[64] Of the late patriarch of Italy's ruling family, Kissinger said that in "the last two decades of his life, no one was closer to me than Gianni Agnelli," noting that they spoke on the phone roughly twice a week and would visit each other "every month or so." Kissinger described Agnelli as "the uncrowned king of Italy" and a "powerful personality who was the most influential Italian of his era."[65] Kissinger even helped to rebuild ties between the diamond and gold empire headed by Harry Oppenheimer and the South African president.[66]

Kissinger has known the many powerful leaders of China over the past four decades, since he led the diplomatic 'opening' of U.S. relations with China in the early 1970s. As he officially established relations with Mao Zedong's China in 1973, David Rockefeller's Chase Manhattan Bank became the first U.S. bank to get into the country since the Communists came to power in 1949. Chase Manhattan became the "correspondent" for the Bank of China in the United States, for the purposes of financing commerce. The deal was reached following a 10-day visit by Rockefeller to China in the summer of 1973.[67] Some four decades later, China would be the second largest economy in the world, governed by an elite new class of 'Princelings' and technocratic tyrants. China's economic growth has increasingly translated in growing political power in the international arena. But behind the dry, technocratic exterior of Chinese politics lies a brutal world of factional power politics, in-fighting, scandal, corruption and a struggle for control.

China: Globalization's Gangster State

Following Mao and Zhou Enlai, Deng Xiaoping would become China's most powerful leader from 1979 until 1989. Henry Kissinger described Mao as "a prophet who was consumed by the objectives he had set," and Zhou Enlai as a "most skillful diplomat." But Deng Xiaoping, for Kissinger, was "a greater reformer," adding, "I certainly met no other Chinese who had the vision and the courage to move China into the international system and... in instituting a market system."[68]

Deng Xiaoping was first among the 'Eight Immortals' of modern China, and principal architect of modern China.[69] The Immortals were those who supported Deng Xiaoping's leadership of the Communist Party, believing that only by "opening China to the outside world" would they be able to "raise living standards" and avoid "social upheaval that would threaten the Communist Party's grip on power." A *Bloomberg* special report on the influence of the descendants of the Eight Immortals noted that they ultimately "sowed the seeds of one of the biggest challenges to the Party's authority," by entrusting major state assets to their children, "many of whom became wealthy." This marked "the beginning of a new elite class, now known as princelings." Over the decades, the emergence and growth of the princeling class would increasingly fuel "public anger over unequal accumulation of wealth, unfair access to opportunity and exploitation of privilege – all at odds with the original aims of the communist revolution."[70]

The Deng Xiaoping era lasted roughly from 1978 until 2012, when the first princeling came to take the highest seat of power in China, with the rise of Xi Jinping. Prior to that, Deng and the Eight Immortals "towered over China," first through Deng's rule, and then "through Deng's hand-chosen successors, Jiang Zemin and Hu Jintao," noted a special report in *The Diplomat*.[71] Deng Xiaoping's China also saw the rapid rise of the factional backroom power politics that dominate the Chinese Communist Party, and by extension, the government and society. Deng articulated the strategy for China to take in its global rise: "hide your brightness; bide your time."[72]

The Chinese state has always presented an image of itself to its domestic population and a foreign audience as one of being united with a well-oiled political system. But since the era of Deng, the Party system – which determines who rises to the top positions of power in the country – has been governed not by a visible and public structure, but by "back-room patronage and shadowy negotiations among party elders." The "problem" with this system, suggested the *New York Times* in 2012, was that "the power of those elders have diminished with each generation," noting that then-President and party chief, Hu Jintao, who ruled from 2003 until 2013, was "weaker than his predecessor, Jiang Zemin," who had ruled China from 1989 until 2002, "who was much weaker than Mr. Deng," who was paramount from 1978 until his death in the 1990s.[73]

In Chinese factional power politics, the top leaders and former top leaders establish their own networks of patronage, passing benefits and favors to others in exchange for various support, making deals, trades, negotiations and much deeper intrigues. These powerful factions occasionally go to battle with each other, orchestrating all sorts of technocratic coups (the removal of top officials loyal to one boss over the other).[74] The large party factions, headed by their respective party bosses (sitting and former top Chinese leaders) would hold conclaves and secret meetings in which they would negotiate and horse-trade over the appointments to be made to the top ruling body in China, the Politburo Standing Committee.[75]

In 2010, the two main party factions led by then-president Hu Jintao and former president Jiang Zemin decided upon a successor to be president of China, Xi Jinping, with Li Keqiang chosen to be the future prime minister, Hu's first choice for president.[76] Xi Jinping, who was allied with the Jiang Zemin faction, was ultimately considered to be a compromise candidate between the major faction leaders.[77] Another fast-rising official in the Chinese state apparatus was Bo Xilai, allied with Jiang's faction, and touted as a possible member of the next Politburo Standing Committee. Bo was viewed by many as "dangerous" and "capable of anything," creating powerful enemies among top-level Chinese officials.[78]

Bo Xilai was well known both within China and internationally among ruling circles, having risen to the position of party boss in Chongqing City in central China. Under his leadership, Chongqing built strong ties to corporate America and he even won the endorsement of none other than Henry Kissinger, who met with Bo in 2011, after which Kissinger said, "I saw the vision for the future by the Chinese leaders."[79]

Within a year, Bo Xilai would become the subject of a major scandal which provided a glimpse into the backroom power politics waged by China's ruling elite and its influential factions and personalities. In a spectacular tale worthy of the palace intrigue of ancient imperial China, Bo went from rising star to serving a life sentence in prison. After making himself a powerful enemy in the form of then-Chinese president Hu Jintao, Bo and his police chief – and long-time confidante – Wang Lijun, became the targets of a quiet corruption investigation designed to prevent his rise to the Politburo Standing Committee.[80]

In January of 2012, Wang Lijun went to his patron, increasingly worried about his own future as the investigation clamped down, hoping to secure the protection of Bo. Instead, Bo decided to toss Wang to the wolves and save himself. Bo fired him from his official post and put a police tail on him. When Wang managed to elude his unwanted entourage, he fled to the American consulate in a nearby city where he asked for asylum, claiming his life was under threat and providing evidence that Bo Xilai's wife, Gu Kailai, had murdered a British banker (and possible spy) with cyanide in a hotel room a few months before, which he subsequently helped cover up. Suddenly, the quiet backroom attempt to remove Bo as a threat to the Party leadership became a very public scandal revealing the gangster-state nature of China's power politics.[81]

In a seemingly bizarre twist, the scandal even had repercussions in Canada, as Bo Xilai was "Canada's closest ally in China's power structure." Specifically, Bo had close connections to Canada's imperial family of finance, the Desmarais family of Montreal, who own Power Corporation. The Desmarais clan had close relations with Bo since the 1970s, when Bo's father, the Chinese vice premier, Bo Yibo, established a connection with Paul Desmarais, Sr. As Bo's power within China grew, so too did the market access of the Desmarais economic empire. Through the Desmarais network, Canada's political elite also established close connections with Bo Xilai. Prime Minister Stephen Harper was one of the last foreign officials to have visited Bo before he was arrested on corruption charges. In fact, André Desmarais, son of Paul, Sr., was accompanied by his father-in-law, former Canadian Prime Minister Jean Chrétien, on a trip to China on behalf of the Canada China Business Council. A mere eight days after Bo's wife murdered a British banker in a hotel room in Bo's fiefdom of Chongqing, Bo Xilai smiled and shook the hands of Desmarais and Chrétien, greeting them "like old friends."[82]

A *Financial Times* article from 2014 explained that many top Chinese leaders, including former vice-premier of finance and current Standing Committee member, Wang Qishan, are fans of the Netflix original show, *House of Cards*. The show depicts a politician (Frank Underwood) and his wife, who, through their back-room deals, secret machinations, lies, deception and even murder, are able to rapidly ascend through the ranks of political power in Washington, D.C., first as a top Congressional official making his way to become Vice President and ultimately, President.[83]

Kurt Campbell, writing in the *Financial Times*, noted that one possible reason for the popularity of shows like *House of Cards* among the Chinese leadership was that they may view the portrayal of politics in the show "as quintessentially American – perhaps even an accurate depiction of workings of U.S. government." It was "widely believed" in China, he wrote, that "beneath the surface, America's vaunted democracy is rife with injustice and corruption." Not to be discounted, of course, was that the show also provided a parallel in the scandal surrounding Bo Xilai and his wife, Gu Kailai, with their rapid rise and dramatic downfall from the near-heights of Chinese political power. The scandal was "eerily reminiscent of the dirty political deeds perpetrated by Underwood in his quest for power." Even U.S. President Barack Obama had commented that he was fascinated with the show, though he "confessed a pang of envy for the 'efficiency' with which things get done in the fictional Washington of its creation."[84]

Indeed, *House of Cards* more closely resembles the realities of power politics exercised at the highest levels than is reflected in most other television and cinematic productions. While often criticized as being highly 'cynical' (much like Machiavelli's *The Prince*), the truth is that it is a more accurate interpretation of a deeply *cynical* power structure. The Netflix show was an American adaptation of an earlier British television miniseries of the same name, which was itself based upon a series of books written by Michael Dobbs, a former adviser to Prime Minister Margaret Thatcher and chief of staff to the British Conservative Party. Dobbs was once dubbed "Westminster's baby-faced hit man," with the British press noting that many of his political enemies said that he was "as calculating and conceited as some of his fictional characters."[85]

Dobbs, in fact, wrote the original book, *House of Cards*, following "a blazing row" with Margaret Thatcher, in which she delivered upon him "a verbal hand-bagging" and subsequently fired him. After that, Dobbs sat down to write his book, which was "inspired by the shenanigans he'd seen and been involved in." In a recent interview, Dobbs told a journalist, "All of the wickedness you see on *House of Cards*, I'd seen or even been responsible for."[86] In a 2015 interview with the *Wall Street Journal*, Dobbs, who is now a member of Britain's House of Lords, said, "I don't think it matters whether it's in Westminster or Washington – it could be in Beijing or Moscow – because it's the story about passions, ambitions, weaknesses and wickedness, which I think is universal and almost timeless."[87]

It is a rarity for power to be accurately portrayed in art and cultural media. Its complexities can hardly be summarized in simple and short journalistic prose, and television news stands as an obscene testament to intellectual infantilism in modern society. Some 500 years ago, when Machiavelli was writing about the realities of power in his era, he could get away with a deliberate and direct approach since he was writing during a time where the vast majority of the population was illiterate, where those who would potentially read his text were the wealthy and powerful, those to whom it would be useful.

Over the past several centuries, with the spread of technology, education, mass communication and democracy, the global political world has become far more complex, with more players, interests, rivals and potential problems than ever before. As a corollary, the "passions, ambitions, weaknesses and wickedness" – as Dobbs described it – have become more global, impactful and entrenched. Whereas Machiavelli wrote about warring city-states, today we have competing continents and large economies, the global system of nation-states, banks and corporations. In addition, the public – the populations of nations and regions – have become literate, better educated, with more access to more information than ever before. They have become more active participants in their respective political systems than they were in past centuries and millennia.

At once, the tools of control and conquest are more advanced and efficient than ever, while the ability to exercise and justify the use of power politics and empire-building is at an historic low. The realities of mass culture and communication, largely a product of the 20th century, have changed the rhetoric and presentation of power in the modern world, though not necessarily the realities and priorities of power. The exercise of power has thus increasingly become coupled with and dependent upon the public use of vague, euphemistic, obscure and often incomprehensible language.

It is a language spoken and understood by those who are invested and involved with the world of high-powered politics, in which the key leaders and players must be able to speak publicly and purposefully in an effort to expand their interests, build their empires and play their games, but which also requires enough obscurity and evasion in order to ensure that the mass publics and populations of the world remain in the dark about the realities playing out behind the scenes. "Political language," wrote George Orwell in a 1946 essay, "is designed to make lies sound truthful and murder respectable, and to give an appearance of solidity to pure wind." In his essay, written two years prior to the publication of his famous book, *1984*, Orwell explained some of the many uses of political language, writing:

> It is almost universally felt that when we call a country democratic we are praising it: consequently the defenders of every kind of regime claim that it is a democracy, and fear that they might have to stop using that word if it were tied down to any one meaning. Words of this kind are often used in a consciously dishonest way. That is, the person who uses them has his own private definition, but allows his hearer to think he means something quite different.[88]

Orwell suggested that political language was most often used to defend the indefensible, citing examples of maintaining British rule in India, Russian purges, and the use of nuclear bombs in Japan. Such things, he wrote, "can indeed be defended, but only by arguments which are too brutal for most people to face, and which do not square with the professed aims of political parties." Thus, he noted, "political language has to consist largely of euphemism, question-begging and sheer cloudy vagueness." When poor villages are bombed by foreign militaries, its residents machine-gunned and murdered, homes destroyed and survivors scattered, this, wrote Orwell, "is called *pacification*." Political leaders cannot publicly state that they intend to murder and destroy entire communities and nations all for the benefit of imperial ambitions, so they claim instead that they must pacify the population, to secure 'order' and 'stability'. The term "pacification" is never actually defined, but the policies and effects which occur under the cloaking of that rhetoric provides as clear a definition as one will get. Orwell continued:

> The great enemy of clear language is insincerity. When there is a gap between one's real and one's declared aims, one turns as it were instinctively to long words and exhausted idioms... All issues are political issues, and politics itself is a mass of lies, evasions, folly, hatred, and schizophrenia... But if thought corrupts language, language can also corrupt thought. A bad usage can be spread by tradition and imitation even among people who should and do know better.[89]

Orwell's essay, *Politics and the English Language*, is perhaps more relevant today than it was when it was written in 1946. One journalist, Matt Schiavenza, discussed the uses of political language in an article he wrote for *The Atlantic* discussing modern politics in China. With names of powerful institutions and conferences such as the Politburo Standing Committee, the Plenum and Plenary sessions of the Party Congress which promise a host of undefined 'reforms', Shiavenza wrote, "for lovers of clear, concise language, Chinese politics are a nightmare." But he acknowledged its purpose: "If this language seems vague and boring, well, that's the point: Chinese politics are designed to attract as little attention as possible."[90]

The same can and should be said for American, European, Japanese and other modern, advanced political societies. China is an extreme case, but by no means the exception. Chinese politics has a heavily technocratic element, in which 'experts' (engineers, economists, academics) frequently rule the political apparatus and manage the public debate, designing and implementing large-scale social engineering projects; reshaping, *en masse*, the nature and structure of society, defining purpose for the population, steering the direction and managing the many crises that result from the totalitarian domination of 1.3 billion people.

In 2010 alone, China experienced 180,000 protests, riots and mass demonstrations, an average of 500 per day, and this was in the midst of an economic 'boom' for the country.[91] In such circumstances it is necessary for the Chinese elite to present an image of themselves not as in-fighting, factional, power-mad, super-rich oligarchs competing for domination, but as highly-qualified 'experts' who are able to make decisions and implement policies through 'consensus' in the interests of China and its population as a whole. Obviously, this is a fantasy world, behind which is a totalitarian system that controls the media, education, communication, transportation, and with all the necessary tools of violent repression.

Technocracy – that is, *rule by experts* – establishes the institutional ideology, and communicates through the technical language of Chinese politics. Only other 'experts' have the technical skills to understand what is being said and to participate in the process of decision-making. The public is left with obscure generalizations, flashy distractions, empty sound-bites and pre-packaged conclusions. But perhaps even worse than the "nightmare" of Chinese politics and its "vague and boring" language, is that of the global financial structure and economic diplomacy. It is within this world where the ideologies, individuals and institutions of global governance have constructed and advanced the architecture and interests of the global Empire of Economics.

The Language of Empire

The language of economics and finance is designed to be incomprehensible to those who are not 'experts' or experienced in the fields of economics and finance. The language reflects an ideology that is heavily institutionalized in modern 'industrial' society, obscuring realities behind its vague and undefined terms and concepts. We are presented with a world of trained economists, experts in the economic 'science' of society; politicians, presidents, prime ministers, chancellors and other heads of state who speak and decide on important matters; the finance ministers and central bank governors who meet, speak, plan and implement the world's major economic and financial policies; the heads of acronym-named international organizations and their technocratic administrations; the banks, corporations, institutions and individuals who control most of the wealth, resources, trade and 'financial markets'; the universities, think tanks and foundations who shape the education and training of future financial diplomats, who define the debate and discussion, who determine the policy-options and objectives; and the journalists and news publications who disseminate the economic and financial 'news' of the day, whose primary audience is composed of the diplomats and key players in the world of finance and economics.

It is a world little understood to outsiders, obscure and unknown even to most trained economists. Like their counterparts in political science, economists are 'educated' (aka: trained, indoctrinated) so that they know just enough to be active participants and administrators of the political (or economic) system, but not enough to understand its actual structure and purpose, nor question its legitimacy. Mired and focused on the technical details, 'specialized' in their education to focus and only understand specific sectors of the economic and financial system, the experts are segregated, knowledge is divided and divisive. With a tunnel vision focus on the technical details, most economists and experts are incapable of seeing the larger, institutional, ideological and indeed, the deeply *political* nature and realities of the financial and economic system.

The economic and financial system is *designed* this way, precisely because – much like Chinese politics – behind its technical terms, opaque objectives, and insurmountable institutions lies a world of brutal power politics, national and transnational factional battles between rivals and regions, engineering empire, enforcing state tyranny and violence, undertaking dramatic coup d'états and maintaining dynastic dominance. The world of financial power politics stands at the core of the Empire of Economics.

Economic and financial diplomacy is concerned with the design and construction of the Empire of Economics. Diplomats, by definition, hold political authority. Their job is to represent the interests of their nation, their ministry or government department, their embassies, outposts and 'missions'. In the realm of economic and financial diplomacy, the key participants and players, those with the most political authority, are the central bankers, finance ministers, treasury secretaries, the leadership of international organizations, trade negotiators, economic advisers and of course, the presidents, prime ministers and chancellors – the heads of state.

Foreign diplomacy and international relations present itself with the public image of a convoluted and never-ending attempt at failing to help others around the world, to advance democracy, freedom, human rights, civilization and the 'common interest'. But behind the media, the rhetoric of diplomacy, the coded language and confused causes, is an unforgiving world of empire. This world erupts in wars, coups, civil conflicts, dictators taking power or falling from it, bombs, bullets and occupation.

The famed linguist and prolific social critic, Noam Chomsky (one of the most cited intellectuals in history), has accurately described the world of 'international relations' between nations as functioning according to 'Mafia principles.' For decades, Chomsky has been one of the best known, most articulate and well-researched critics of U.S. and Western foreign policy and empire. He has spoken and written consistently that since World War II, regardless of political party or affiliation, successive presidents and their administrations were guided in their foreign policy by the "godfather principle, straight out of the mafia: that defiance cannot be tolerated." Countries that defy the United States or its allies must be "punished" before "the contagion spreads."[92] Chomsky elaborated on the 'Mafia principle' of international relations, writing, "The Godfather does not tolerate 'successful defiance,' even from a small storekeeper who fails to pay protection money. It is too dangerous. It must therefore be stamped out, and brutally, so that others understand that disobedience is not an option." This principle has been "a leading doctrine of foreign policy for the US during the period of its global dominance."[93]

Economic diplomacy has its parallels as the most powerful nations compete and cooperate for influence within the global Empire of Economics, also adhering to 'Mafia principles' in the exercise of financial power.

Diplomacy and Design of the "World Political Structure"

The Empire of Economics had been long in the making, but its modern manifestation – the various institutions, ideologies and interests that comprise the global economic and financial system – is largely a product of the 1970s. It was an era of profound monetary (currency) and economic crises and transformations. The global currency system that had existed in managing the monetary and economic relations between nations from the end of World War II was abandoned by the United States in 1971. Thereafter, the world of economic diplomacy was thrown to the center of the storm. Decisions of immense political importance had to be made and a new global monetary and financial system needed to be constructed. This task was handed to the central bankers and finance ministers of the rich and powerful nations of the world, first and foremost, the United States, followed by West Germany, France, Britain, Japan, Italy, Canada, Switzerland, the Netherlands, Belgium, Luxembourg and the Nordic nations.

Suddenly, finance ministers and central bankers were pushed to the forefront of advancing the global imperial interests of the rich, powerful nations, at times even eclipsing foreign and state ministers responsible for managing the nation's foreign policy. It is through the frequent private meetings, international forums, conferences, social events and state visits where the finance ministers, central bankers and other technocrats engage in the very long and incremental process of negotiating the construction and evolution of the global economic and financial system. This was what Kissinger defined as the "trick" to use in creating "a world political structure."

Banks, financial institutions, corporations and global markets were reaching far beyond the nation-state, becoming transnational in character, objectives and ideology. Political power had to follow financial and corporate power, to provide the political legitimacy necessary to advance the interests of the Mafiocracy. A bank can make a loan, but only powerful nations can force compliance to pay, to demand policies be changed, and to enforce the repercussions of failure. It was in the finance ministries and central banks of the powerful nations where state power and authority was to be exercised in closer coordination with other influential nations, and where they would consult and cooperate with concentrated transnational financial power.

Since the early 1930s, central bankers from the rich and powerful Western nations would meet in secret (usually in Basel, Switzerland) at the headquarters of the Bank for International Settlements (BIS), the central bank to the world's major central banks. These meetings of central bankers take place behind closed doors every two months, in off-the-record conversations, after which no communiqué or press release is issued, no reporters informed. The cooperation of central bankers was in turn supported and enhanced through the establishment of the International Monetary Fund (IMF) in 1944, which brought in not only central bankers, but also finance ministers from the member nations of the Fund.

Liaquat Ahamed is a widely read and respected author within the economic world, and particularly among financial diplomats. He has worked at the World Bank, with banks, hedge funds, asset managers and is currently on the board of trustees of the Brookings Institution, an influential American think tank. In 2009, he published *Lords of Finance* about the major Western central bankers during the early 20th century, winning multiple awards, including the 2010 Pulitzer Price for History. In 2014, he published another work, *Money and Tough Love: On Tour with the IMF*, looking at the history and workings of the International Monetary Fund, interviewing many IMF officials and even attending several meetings and travelling with IMF missions to various nations. Ahamed noted that from its origins at the end of World War II, the annual meetings of the IMF (usually taking place in September or October), consisted primarily of top financial diplomats from the founding 29 members of the Fund, which "functioned as a sort of conclave of the cardinals of capitalism, intent on rebuilding the Western financial system after thirty years of war and depression." The annual meetings of the IMF were "grand affairs," as most of the "financial statesmen of the era had either been bankers at the tail-end of the Gilded Age or, in the case of the British, colonial administrators." In the late 1950s, the IMF membership had grown to sixty-eight, with several hundred officials showing up to the annual meetings.[94]

The IMF, BIS and other international institutions such as the World Bank, Organisation for Economic Co-operation and Development (OECD), and the General Agreement on Tariffs and Trade (GATT) would play central roles in the management and expansion of the global Empire of Economics. But a great deal of power was organized often outside of these institutions, by relatively smaller groups of nations who would meet in private as ad hoc groups of finance ministers, central bankers their deputies and other technocrats and international organization officials. Together, as representatives of the rich and powerful nations and institutions, they would seek to forge a consensus between themselves, which they could then extend through the various other (larger) forums and institutions.

The first of these ad hoc groups was known as the Group of Ten (G-10), established in 1962. The G-10 would periodically bring together the central bankers and finance ministers of ten rich nations: Belgium, Canada, France, [West] Germany, Italy, Japan, the Netherlands, Sweden, the United Kingdom and the United States. Very soon after its establishment, Switzerland was invited, yet it continued to call itself the Group of Ten. Through this forum, these nations would "consult and co-operate on economic, monetary and financial matters."[95]

Over the first half of the 1970s, a series of committees would be formed to further coordinate policies and strategies among the powerful nations. The Group of Ten agreed to form a special group at the IMF in 1972 known as the Committee of 20 (C-20), bringing together the finance ministers and central bankers from the key constituencies represented on the IMF's executive board, coming together at the annual and spring meetings of the IMF and World Bank in order to function as a type of steering committee for the Fund, providing strategic direction the Board of Governors.[96]

In 1973, a separate group was formed, known as the Group of Five (G-5), bringing together the finance ministers (and occasionally the central bankers) from the United States, West Germany, Japan, the United Kingdom and France.[97] The following year, the IMF's C-20 was institutionalized as the Interim Committee of the IMF, and would later become known as the International Monetary and Financial Committee (IMFC), which still exists and meets today. It has a parallel group that provides strategic advice to the World Bank, known as the Joint Development Committee.[98]

A hierarchy of these groups began to emerge, with the richest five countries holding their secretive meetings of the Group of Five, where they would seek to establish a consensus among themselves and subsequently push their agreements through the wider G-10, from where they would then advance their collective interests through the Interim Committee of the IMF. The era of ad-hoc committees to run the world had begun. The IMF's own publication, *Finance & Development*, would later describe these groups as "a steering committee for the world economy," driving the process of global governance.[99] In 1975, the U.S. Treasury Secretary, William E. Simon, wrote to President Ford, "I believe that bringing together finance ministers from time to time in these forums is a useful way of getting decisions on difficult and technically complex financial issues."[100]

A few months later, Henry Kissinger would explain to President Ford the strategy "to use economics to build a world political structure." Two days after Kissinger made that statement to the President, a larger meeting was held at the White House which included all of the top financial diplomats and economic advisers in the Ford administration, where the strategy was further discussed. As Kissinger told the other ministers during the meeting, "it is better to have the Finance Ministers be bastards, that's where I want it."[101]

Before the end of the year, the Group of Five would meet for the first time at the level of heads of state, holding their inaugural meeting in Rambouillet, France, where Italy was also invited as an additional member. The following year, Canada would be invited to join, thus crowning the annual meeting as the Group of Seven (G7), which continues to meet to this very day, functioning as "an informal Western directorate," as the *New York Times* described it in 1975.[102] The ministers and central bankers of the G5 would continue to function as the primary forum for economic coordination until the mid-1980s, when the G7 ministers and central bank governors would officially replace it.

The financial and corporate power that was concentrated in the G-7 nations began to expand across the world, and so too did major economic, financial and debt crises. The powerful nations would then have to come to the rescue of their own banks by providing bailouts for foreign nations who owed the banks money and were too poor to pay. In return for financial 'aid', largely channeled through the IMF, the Group of Seven nations would demand strict conditions to be met, including sweeping changes to the economic, political and social structure of the nation getting the bailout. Their economies would be forced to reform to the 'market system', benefitting domestic oligarchs and elites, as well as large banks and corporations in the G-7 nations. A financial or debt crisis would manifest as a form of financial warfare, while the bailout programs would function as economic occupations designed to advance the interests of the Empire.

From the early 1980s to the early 2000s, these debt crises spread from Latin America to Africa, Eastern Europe, East Asia, Russia and back to Latin America. The International Monetary Fund functioned like an imperial management facility, controlling entire nations and regions like an occupying power. As early as 1977, the U.S. Treasury Secretary, Michael Blumenthal, wrote to President Jimmy Carter discussing the importance of the IMF, while acknowledging that many nations of the world were complaining about the harsh conditions attached to IMF loans. Blumenthal wrote, "The IMF for years served as a kind of whipping boy," noting that countries that were in crisis and needed to take drastic measures to solve their financial situations (usually in the form of painful austerity measures) would "often need an external source to blame. The IMF is an ideal candidate and is accustomed to being in that position." Further, he wrote, "If we didn't have the IMF, we would have to invent another institution to perform this function."[103]

In the early 1990s, the IMF was managing 'programs' in over 50 countries around the world, which "helps explain why it has long been demonized as an all-powerful, behind-the-scenes puppeteer for the third world," in the words of the *New York Times*.[104] In 1992, the *Financial Times* noted that the fall of the Soviet Union "left the IMF and G7 to rule the world and create a new imperial age," which "works through a system of indirect rule that has involved the integration of leaders of developing countries into the network of the new ruling class."[105] When Russia was invited to these special meetings, they would be known as the Group of Eight (G-8), but the G-7 still served as the core of global governance.

In the late 1990s, a new committee was formed, known as the Group of Twenty (G-20), which consisted of the finance ministers and central bankers of the G-7 nations, the European Union and twelve major "emerging market" economies: Russia, China, India, Brazil, Mexico, Indonesia, Argentina, South Africa, Saudi Arabia, Turkey, Australia and South Korea.[106] It would not be until the global financial crisis of 2008 that the G-20 would meet at the level of heads of state, when it held its first meeting in Washington, D.C. on November 15.[107] By September of 2009, the G20 had effectively become "the new global economic coordinator" and "steering committee" for the world economy.[108] From 2011 onwards, the G7 would only meet "informally," with the G20 finance ministers and central bankers gathering prior to the IMF and World Bank spring and annual meetings in order to coordinate strategy and policies.[109]

Despite the dry and uninspiring names of the groupings, the reality is that they function as conclaves of empire, where ministers and governors align in their respective cliques – such as advanced versus emerging market economies – and pursue their individual national and collective interests. The emerging market economies push for greater representation and authority in international organizations such as the IMF, attempting to increase their own power within the apparatus of global governance and empire. Power struggles and financial warfare between nations are left to behind-the-scenes negotiations and discussions, kept largely out of the public eye.

In 2010, the then-chairman of the International Monetary and Financial Committee (formerly the Interim Committee of the IMF) was Youssef Boutros-Ghali, the finance minister of the Egyptian dictatorship, widely respected in financial circles, though much hated among Egyptians as a representation of the dictatorship's extreme corruption. That year, a currency war had erupted between the rich nations and the emerging market economies, in which countries like China and Brazil were seeking to make their currencies more competitive than Western currencies, thus making their exports cheaper and more attractive. Financial diplomats began to fret about the potential implications of the currency warfare. The issue was to be taken up at the IMFC meeting, though Boutros-Ghali stressed that the subject "will not be on the public agenda" during the IMF meetings. "These are issues that you solve in closed rooms," he said, and needed "to be handled quietly and in a spirit of cooperation." Such important issues were not for public discussion, as it could frighten markets and accidentally reveal to the public the true nature of the global economic system. Instead, Boutros-Ghali explained, "It is something that needs quiet discussions, quiet diplomacy to get things moving."[110]

The "quiet diplomacy" of "closed room" meetings of finance ministers and central bankers is one of the defining characteristics of the modern imperial system. There is no better example of this system today than that of the European Union and its debt crisis, which began in 2010.

Europe Under Empire

One of the most important institutions in Europe is called the 'Eurogroup', consisting of the finance ministers of the 19 nations that use the euro as their common currency within the 28-nation European Union. From the time that Europe's debt crisis began in early 2010, the Eurogroup would hold meetings at least once a month, with top officials from the IMF, the European Commission (the executive body of the EU) and the European Central Bank (ECB) also participating. The Eurogroup was presided over by a president, Jean-Claude Juncker, who also served as the Prime Minister and Finance Minister of Luxembourg.

The Eurogroup functions as a type of board of directors for the eurozone economies, meeting behind closed doors at various locations across Europe where they negotiate and attempt to establish a consensus in managing the debt crisis, forcing countries in crisis (such as Greece, Ireland, Portugal, Italy and Spain) to impose austerity measures, cutting social spending and increasing unemployment and poverty for the benefit of banks and financial markets. The future of the European Union and its 500 million citizens is decided in these "secret meetings" of finance ministers, central bankers and transnational technocrats.[111]

In April of 2011, Jean-Claude Juncker was speaking at a conference of European elites when he said, "Monetary policy is a serious issue. We should discuss this in secret, in the Eurogroup." Juncker explained that throughout his more than two decades as prime minister of Luxembourg, making him the longest-sitting head of state in the E.U. at the time, he often "had to lie" in order to prevent financial markets from panicking. Just as monetary policy had long been discussed and decided in secret meetings of central bankers, Juncker felt that all major economic decisions should be discussed and agreed upon in the same way. "I'm ready to be insulted as being insufficiently democratic, but I want to be serious," he explained, "I am for secret, dark debates."[112] The following month, he lived up to his reputation and became the target of criticism after he lied to the press about a secret meeting of the Eurogroup that was taking place in a Luxembourg castle to discuss a second possible bailout for Greece.[113]

Presented to the public as an essentially economic issue, Europe's debt crisis is discussed and debated through the use of financial rhetoric and terminology in all its bland and vague varieties: fiscal discipline, structural reform, austerity, labour flexibility, budget and trade deficits, external imbalances, internal adjustments, strict conditionality and deficit reduction strategies. Many of these terms are interchangeable, and while they all provide the appearance of technical expertise and understanding, they have profoundly important meanings and implications.

For example, the main policy pushed on countries in crisis is to demand that they cut all forms of social spending, including health care, education, welfare, social services, firing large amounts of public-sector workers, dismantling government programs and policies which benefit the majority of the population, creating mass unemployment and poverty. This systematic impoverishment of the population is a brutal process that results in mass misery, increased suffering, hunger, disease, skyrocketing suicide rates and social devastation. To describe this process in these terms, however, would be to prevent the policies from ever being implemented. Instead, these policies and programs are described with the following terms: *austerity, fiscal discipline, fiscal adjustment, belt-tightening, deficit reduction, balancing the books,* and *budget consolidation*.

The brutality of the European and global economic empires remains hidden behind these bland terms. But the truth is revealed in the countries and on the streets of those nations most affected by the debt crisis, in Greece and Spain, Italy, Ireland and Portugal. Unemployment has soared, particularly among youth, of whom more than 50 percent remained unemployed in Greece and Spain by 2015. Poverty and suffering under the E.U.'s economic colonization programs have prompted social unrest, resistance, riots and rebellions, new social movements, anti-austerity political parties and even the rapid rise of fascism. Germany dominates Europe and its major institutions, as the largest economy on the continent, second-largest exporter in the world after China, and fourth largest economy in the world as a whole (following the U.S., China and Japan). Its economic weight makes it the most powerful nation influencing and directing the apparatus of the European Union, including the European Commission, the European Central Bank and the Eurogroup, with significant influence (especially alongside other rich EU nations) in the IMF and Bank for International Settlements (BIS).

Germany leads a bloc of rich nations within the European Union who are the strongest advocates of "fiscal discipline" and "austerity," among them the Netherlands, Finland, Luxembourg and Austria, generally referred to as the northern bloc or creditor countries. France, the second-largest economy in the European Union, generally leads a bloc consisting of the 'southern' nations, the debtor nations. The rich countries provide the majority of funding to the E.U.'s institutions, and thus wield the greatest influence.

Germany and France were the two most influential countries in constructing the European Union over the course of the previous six decades, with consistent cooperation and support among the Benelux countries (Belgium, Netherlands, Luxembourg), and occasionally the United Kingdom, though its influence has dramatically decreased in recent years. As a result of this process, the rules that were written were done so in such a way as to benefit this 'core' group of nations more than any others. Despite the fact that there are 28 nations in the European Union, the collective weight of a core group consisting of a handful of rich nations is able to direct the process of integration and force the other member nations to change their policies and transform their societies.

As financial markets began to punish countries for having high debt levels, plunging them into crisis, the European Union, its key institutions and leaders began to mobilize to provide large 'bailouts' to these countries. Big banks, most notably those based in Germany and France, had lent large amounts of money to several nations, including Greece, and wanted their interest payments to be made on time. The banking systems in the rich countries were thus under threat of potentially facing the consequences of their own bad loans. To prevent the banks from having to suffer, the rich nations agreed to establish bailout programs which would be managed by the European Commission, the European Central Bank and the International Monetary Fund (IMF). These three institutions, collectively known as the Troika, would provide the money for the bailouts and in turn would set the conditions demanded by the core nations for the bailout countries to implement, namely, austerity and impoverishment. The Troika institutions are entirely unaccountable to voters and publics, representing unelected and anti-democratic technocratic tyrannies, yet they wield unprecedented power over entire populations and societies.

The European Commission functions as the executive branch of the E.U., writing legislation and managing roughly two dozen governmental cabinet departments, headed by individual Commissioners, the most influential and important of which is the Commissioner for Economic and Monetary Affairs. For much of the debt crisis, this individual was Olli Rehn, a Finnish politician who served in that position from 2009 to 2014. Coming from Finland, Rehn was closely aligned with the core group of rich nations and was among the strongest individual proponents of austerity throughout the crisis. The Commission itself was presided over by a President, personified in the former Portuguese Prime Minister, José Manuel Barroso, who served in the role from 2004 to 2014.

The European Central Bank (ECB) manages the monetary policy for the 19 member nations of the eurozone who share a common currency. The ECB is run by a president, a role held from 2003 to 2011 by a Frenchman, Jean-Claude Trichet, a former governor of France's central bank, the Banque du France. From late 2011 on, the role of president was held by an Italian, Mario Draghi, previously the governor of the Bank of Italy. The ECB is further managed by an Executive Board, consisting of the president, vice president and four other members appointed from different EU countries. In addition, the ECB has a Governing Council made up of the governors of the national central banks of the eurozone economies, collectively comprising what is called the Eurosystem. The German Bundesbank and its president is the most powerful individual central bank in the ECB, often allied with its Dutch, Finnish and Austrian counterparts.[114]

Both the Executive Board and Governing Board are responsible for making the major decisions in the central bank's policies and play a highly influential role in managing the European debt crisis, especially in crisis-hit countries.

Technically speaking, the ECB is an independent institution, meaning that it is given political independence from the nation states of the European Union, serving its mandate as a technocratic institution interested only in a stable monetary policy, free of interference from political leaders. The core countries of the EU, however, wield significant influence on the ECB, and not only through their appointments to the Executive Board and their respective national central banks, but in behind-the-scenes negotiations and secret meetings. As the heads of state of the core eurozone nations frequently formed an allied bloc in their negotiations and management of the European debt crisis, these blocs were reflected inside the ECB and other EU institutions,[115] and Germany remained the most influential of all.[116]

The behind-the-scenes power politics between nations was also reflected in the Eurogroup of finance ministers, where Germany and France would have to negotiate an agreement, with Germany leading the group of countries demanding harsh measures, alongside the Netherlands and Finland.[117] This has allowed Germany, the Netherlands and Finland to have some of the most influential finance ministers in managing the entire process and policies of reform and deeper integration in the European Union.[118] Many of these policies and programs are agreed through the "secret, dark debates" of the Eurogroup meetings, to borrow Jean-Claude Juncker's phrase.

The German Finance Ministry is located in Berlin, housed in a Nazi-era building which previously served as the headquarters for the Nazi air force, the Luftwaffe, from which Hitler's second-in-command, Herman Goering, plotted the bombing campaigns across Europe. Today, the same building serves as the main center for managing Germany's economic empire in the EU and the Troika occupations of crisis countries. The building "is a monument to both the Nazis' ambition and their taste," noted *Vanity Fair*, though the statues of eagles sitting atop large swastikas have been removed.[119]

In late 2011, Europe's debt crisis was reaching new heights, with financial markets waging a vicious assault against Greece and Italy for their failure to impose brutal austerity measures on their populations. It was at the Old Opera House in Frankfurt, Germany, where a farewell party was being held for Jean-Claude Trichet, president of the ECB, resigning from his post at the end of the month (to be replaced by Mario Draghi). Nearly all of Europe's key policymakers were present at the party, but as the crisis escalated, a small group of top officials held an "explosive" behind-the-scenes meeting to try to come to an agreement on forming a response. Nicolas Sarkozy squared off against Trichet, with German Chancellor Angela Merkel coming to the central banker's side. But the real significance of the meeting was that it established the formation of a small ad hoc group of eight individuals at the top of the EU's power structure who would be able to collectively steer the course of Europe.[120]

They called themselves the 'Frankfurt Group', though the media dubbed them Europe's new 'Politburo', reflecting the similar functions of China's top ruling body. The group consisted of the German Chancellor, French President, the head of the ECB, the President of the European Commission, José Manuel Barroso, the Commissioner for Economic and Monetary Affairs, Olli Rehn, the President of the Eurogroup of finance ministers, Jean-Claude Juncker, the President of the European Council, Herman Van

Rompuy, and the Managing Director of the IMF, former French finance minister Christine Lagarde.[121]

Within the following three weeks, the Frankfurt Group would orchestrate coup d'états in both Greece and Italy, removing democratically-elected prime ministers and political parties from power, replacing them with economists and central bankers, technocratic tyrants whose sole purpose was to impose the brutal austerity measures demanded by banks and financial markets. One of the key battlegrounds in the war waged by the Frankfurt Group was in the lead-up to and during the G20 summit of leaders and ministers at Cannes, France in early November of 2011.[122]

Less than a week before the G20 summit, Greece's prime minister, George Papandreou, surprised members of his own cabinet and infuriated Europe's rulers when he decided to hold a referendum asking Greek citizens if they were willing to follow the conditions set by the bailout agreement with the Troika. Sarkozy went "ballistic" and summoned Papandreou to Cannes for a meeting with several officials of the Frankfurt Group in order "to put Papandreou against the wall, in the corner," in the words of one person present at the meeting. Over the following weeks, the Group would orchestrate the removal of Papandreou from power, replacing him with Lucas Papademos, the former Vice President of the European Central Bank from 2002 to 2010, prior to which he was the governor of the central bank of Greece from 1994, simultaneously sitting as a member of the ECB's governing council from its creation in 1998 until 2002. European Commission President José Manuel Barroso had played a central role in removing Papandreou from power, operating secretly from hotel rooms with his close aides and without the knowledge of Merkel or Sarkozy.[123]

When the world's major leaders headed to Cannes in early November for the G20 summit, President Obama was given an inside look into the inner workings of European power politics, even attending a meeting of the Frankfurt Group. The European debt crisis took international headlines and was the main topic of discussion at the summit. The Obama administration, with Timothy Geithner as Treasury Secretary, had for months been working quietly through financial diplomacy to encourage a more comprehensive solution to Europe's crisis, attempting to balance the interests of global financial markets with those of Germany. Obama told Chancellor Merkel and other leaders, "Our preference is that the ECB should act a bit like the Federal Reserve did," referring to its role in acting as a "lender of last resort," providing funds for states or banks that needed quick cash to avoid a crisis.[124]

The ECB's legal mandate reflected that of its major national backer, the German Bundesbank, the chief architect and prototype of the ECB structure. Holding a far more conservative and 'hawkish' approach to monetary policy than most of the world's other central banks, the mandate stressed that the central bank was not allowed to finance governments, and so instead of acting quickly to bailout governments in need, financial markets wage war against nations in need of funds while EU leaders squabble and negotiate the details of programs that require the countries to restructure their entire societies. The longer the negotiations drag out, the more vicious the assault of financial markets will be. This exacerbates the crisis and weakens the negotiating position of the crisis country, allowing the powerful countries to extract more concessions and impose more demands.

Central bankers frequently refer to the term and concept of "creative destruction," referring to the role that financial crises play in providing the needed pressure on countries to change their policies and restructure their societies, following the orders of central bankers, finance ministers and other technocrats. Andrew Crockett was the former head of the Bank for International Settlements (BIS), the central bank to the world's central banks, who was one of the most respected international monetary diplomats of his era. Crockett described "creative destruction" as a process of financial instability that "is not only inevitable but also positive." It forces various governing and social systems "to change and adapt," destroying old and creating new institutions and structures. This process "has to be allowed to work."[125] Former Federal Reserve Chairman Alan Greenspan referred to creative destruction as the "partner" of "free-market competition," noting that where markets go, crises follow.[126]

As financial markets creatively destroyed European countries, the Frankfurt Group held four meetings on the sidelines of the G20 summit in Cannes, with its eight 'Politburo' members wearing badges marked 'Groupe de Francfort'. Obama was invited to one of the meetings where he received a "crash course" in Europe's ruling structures and processes. One participant in the meeting referred to the American president as "a quick learner." Obama continued to meet with other European leaders assembled at Cannes, attempting to help forge a response to the crisis. At one point, he pulled Angela Merkel aside just prior to a G20 working session and said, "I guess you guys have to be creative here."[127]

And they got creative with Italy's Prime Minister, Silvio Berlusconi, the billionaire media oligarch who was long a thorn in the side of EU leaders, consistently failing to impose the austerity measures demanded by Brussels, Frankfurt and Berlin. Chancellor Merkel had been quietly working behind the scenes for weeks to remove Berlusconi from power.[128] On November 12, Berlusconi was forced to resign and his replacement was Mario Monti, an economist and former European Commissioner.[129] Monti was also a founder and honorary chairman of Bruegel, a Brussels-based international economic think tank. He served on advisory boards to Coca-Cola and Goldman Sachs, was a former Steering Committee member of the Bilderberg Group, and at the time of his appointment as Prime Minister, he was serving as the European Chairman of the Trilateral Commission, the transnational think tank founded by David Rockefeller in 1973. Lucas Papademos, the technocratic prime minister of Greece, was also drawn from among the membership of the Trilateral Commission.

It no doubt helped matters that Mario Monti was "an old family friend" of the Agnelli family, whose young patriarch, John Elkann, was also a Trilateral Commission member. Monti even served on the board of Fiat for some time. After Monti assumed his position as Prime Minister of Italy, he would meet regularly with John Elkann, who lobbied on behalf of Italian industry to promote reforms that benefit large companies.[130] Six months into his technocratic government, John Elkann said that there was "no doubt that Monti becoming prime minister has been positive for Italy."[131]

Following the Frankfurt Group's two coups, the *Wall Street Journal* praised the moves as "exactly the kind of game-changing display of political power euro-zone leaders have promised but failed to deliver since the start of the crisis," adding that it was "sure to be greeted with similar jubilation in the market." The "self-appointed Frankfurt Group," however, lacked legitimacy and was representative of a "democratic deficit" in the European Union.[132] The *Financial Times* referred to technocrats as "efficient, calculating machines" who might "lack a democratic mandate but they're fantastically well-regarded in Frankfurt." The job of the "brilliant but bloodless functionaries" was to push through "unpopular measures" without concern for citizens.[133]

The *New York Times* referred to the technocratic coups as "the cold reality of 21st-century politics," in which Greek and Italian citizens "have just watched democratically elected governments toppled by pressure from financiers, European Union bureaucrats and foreign heads of state." Democracy and national sovereignty might be pleasant concepts, but when it comes to a crisis, "it's the technocrats who really get to call the shots," with stability for the euro and the European Union pursued "at the expense of democracy." Real power in the European Union "would pass permanently to the forces represented by the so-called Frankfurt Group."[134]

Roger Altman is the chairman of Evercore Partners, a major U.S. investment bank, and a former top U.S. Treasury Department official during the Clinton administration, having served a long career between Wall Street and Washington. Altman also happens to be a member of the Steering Committee of the Bilderberg meetings, as well as writing regular columns in the financial press. In December of 2011, Altman reflected on the events of previous months in an article for the *Financial Times*, concluding that financial markets were "acting like a global supra-government" which is able to "oust entrenched regimes where normal political processes could not do so," and "force austerity, banking bail-outs and other major policy changes."

Their influence "dwarfs" that of institutions like the IMF, and apart from "unusable nuclear weapons," financial markets "have become the most powerful force on earth." When their power is "flexed," he wrote, "the immediate impact on society can be painful," with growing unemployment and the collapse of governments. Whether the power of financial markets was "healthy" for the world was not important, he suggested, but their power "is permanent." Altman concluded, "above all, there is no stopping the new policing role of the financial markets. There may be more frequent market crises. We should not rush to conclude that they will end in tears." At least, not in tears for those who run large banks.[135]

Financial markets, technocrats, central bankers, finance ministers and the top political leaders of the dominant nations have wreaked havoc on Europe. The process of economic colonization of the 'periphery' nations of the E.U. has advanced year after year. Nations were repeatedly put under Troika occupation, with policies dictated by technocrats and politicians in Brussels, Frankfurt, Berlin, Paris and Washington. The policies create mass suffering as austerity destroys the countries, impoverishes their populations, while the various 'structural reforms' open up the economy to be plundered cheaply by foreign banks and corporations. Commentators in the press, however, began to increasingly warn about Europe's "democratic deficit" and its crisis of legitimacy in the eyes of its 500 million citizens.[136]

One of the world's largest banks, JPMorgan Chase, published a report on Europe's debt crisis in May of 2013, stating that the process of "adjustment" in the eurozone was "about halfway done on average," and warning that austerity would need to continue "for a very extended period" and that leaders would need to deal with "deep seated" political problems. The bank identified what it viewed as the main problems, embedded in the constitutions and political systems of many of the countries in crisis, including the "constitutional protection of labor rights" and "the right to protest if unwelcome changes are made to the political status quo."[137]

There was, of course, a reason why the EU's technocratic, political and financial elite were growing increasingly worried about "democratic legitimacy" and people exercising "the right to protest." The citizens of Europe, especially the 'periphery' nations under various forms of Troika and financial market pressure, had been increasingly involved in social unrest, protests, urban rebellions and the emergence of new, populist, anti-austerity and increasingly revolutionary movements. These processes were not confined to Europe, however, as resistance movements were taking place with increased frequency and ferocity around the world in the wake of the global financial crisis.

The Age of Rage

It was in late 2010 and early 2011 that the world witnessed the start of a new phase of global uprisings, with the Arab Spring erupting and spreading across much of the Middle East and North Africa, leading to the removal of long-time U.S. and European-supported dictators in Tunisia, Egypt, and Yemen, with protests spreading across many more nations, upsetting the established order. The Saudis, along with the other Gulf Arab dynastic dictatorships, led the counter-revolution against the move to democracy, spreading violence, chaos and civil war from Libya to Syria, Iraq, Yemen, and beyond.

In the European Union, the year 2011 also turned out to be a very dramatic one in terms of protests, social unrest and anti-austerity movements. Protests of tens of thousands in Greece would erupt in violent confrontations with the police,[138] as a new anti-austerity movement began spreading across the country, going by the name, 'I Won't Pay' (for someone else's crisis).[139] As Portugal was strong-armed into a bailout program, the "desperate generation" of youth, inspired by the Arab Spring protests, sparked a new social movement organized via social media, struggling against the "wasted aspirations of a whole generation," with more than 30 percent of youth unemployed across the country.[140] Even Brussels experienced instances of riot police turning water cannons and tear gas on protesters who were opposing the E.U.'s policies and increased powers.[141]

The protests in Portugal in turn inspired a new protest movement in Spain, where thousands of youth occupied the Puerto del Sol square in Madrid in opposition to the main political parties and austerity. Known as the 'Indignados' (the indignant ones), the movement spread across much of the country as unemployment among youth soared to 45 percent.[142] The *Guardian* noted that, "a youth-led rebellion is spreading across southern Europe."[143] Thousands of protesters turned up to voice their opposition to the Group of 8 (G-7 plus Russia) summit in May of 2011.[144] At the end of that month, tens of thousands of protesters took to the streets across Europe, from Spain to Germany, France, Greece, Portugal and beyond, answering the call for a "European Revolution" in over one hundred cities across the continent.[145] Spain's Indignados paved the way for similar movements to be replicated in several other countries, notably including Greece.[146]

In the pages of the *Financial Times*, Gideon Rachman wrote that "2011 is turning into the year of global indignation," from the Arab world, to Europe, India, China, Chile and even Israel. "Many of the countries hit by unrest," he noted, "have explicitly accepted rising inequality as a price worth paying for rapid economic growth."[147] Protests and social unrest spread across Europe throughout the summer, particularly in Greece and Italy. In September, a protest following the examples set in the Arab world and Europe began in New York City, starting what would later be known as the Occupy Wall Street Movement.[148] The occupation continued through the month, facing increased police repression countered with growing numbers of supporters.[149] At the same time, Greece was facing growing domestic unrest as the Troika auditors were in Athens pressuring the government to meet 'reform' targets.[150]

By October of 2011, thousands were on the streets in Portugal,[151] over 700 Occupy Wall Street protesters were arrested on the Brooklyn Bridge,[152] and the Occupy Movement began spreading across the United States to dozens of other cities.[153] Tens of thousands of protesters continued to take to the streets of Athens, where they were met with the oppressive state apparatus in the form of riot police tear gassing Greek citizens.[154] In mid-October, Occupy Wall Street had become international, igniting Occupy protests and encampments across Europe and Canada.[155] On a global day of protest on October 15, there were demonstrations in roughly 951 different cities across 87 different countries.[156] Roughly 150,000 people marched in Rome, thousands marched toward Angela Merkel's Chancellery office in Berlin, with several thousand more marching on the European Central Bank headquarters in Frankfurt,[157] as Germany experienced protests bringing out roughly 40,000 people in 50 different cities.[158] The German Finance Minister, Wolfgang Schauble, told the media that he was taking the protests "very seriously."[159]

The *Financial Times* noted that protesters were "united in their loathing of bankers on both sides of the Atlantic," and despite their different circumstances, they "find common ground in their outrage at the lack of economic opportunities and their alienation from mainstream politics." The editorial warned politicians not to ignore the protests, as "failure to address these concerns would risk reinforcing the protesters' sense of disengagement, transforming their alienation into a dangerous self-fulfilling prophecy." The demands of most protesters were not "yet a rejection of capitalism," many were simply expressing that they wanted "a more equitable share" in the benefits of the system. "It is therefore in everyone's interest," noted the editorial, "that their energy be directed into making capitalism work better rather than overturning it."[160]

Martin Wolf in the *Financial Times* suggested that protesters were "raising some big questions," but "for this to be the beginning of a new leftwing politics" there must be the emergence of "a credible new ideology." In discussing the issue of inequality which was raised by the protests, Wolf wrote that while it would be "impossible to define an acceptable level of inequality," it is ultimately "corrosive if those with wealth are believed to have rigged the game rather than won in honest competition." Thus, with growing inequality, "the sense that we are equal as citizens weakens" while "democracy is sold to the highest bidder." Wolf concluded: "The left does not know how to replace the market. But pro-marketeers still need to take the protests seriously. All is not well."[161]

An Empire Under Threat

In 2012, Dominic Barton, the CEO of McKinsey & Company, the world's largest consulting firm, wrote and published a small essay entitled, "Capitalism for the Long-

Term". Barton described the world since the global financial crisis began three years earlier, in which dramatic changes in power were taking place between the West and East (with the growth of Asia and the emerging market economies), as "a rise in populist politics and social stresses" combined with "significant strains on global governance systems." These combinations would likely result in "increased geopolitical rivalries", "security challenges", and other "rising tensions." The most important consequence of the crisis for the corporate oligarchy, however, was "the challenge to capitalism itself." Barton noted that the crisis had "exacerbated the friction between business and society," forcing leaders to confront "rising income inequality" and "understandable anger over high unemployment" as well as "a host of other issues."[162]

A March 2013 report by the large Swiss bank, UBS, referred to social unrest as "a systemic phenomenon" which "is highly uncertain, complex and ambiguous," warning that "it is highly likely to generate ripple effects into other sectors of the economy and society, possibly leading to the toppling of governments, or even political systems."[163] A July 2013 report from the French insurance giant, AXA, reflected on protests and urban rebellions erupting in what were previously considered 'stable' emerging market nations, such as Turkey and Brazil. AXA's Investment Managers report noted that many emerging market nations were "currently experiencing a surge in political risk due to social unrest," the main cause of which "is the rise of the middle class in these countries."[164]

The World Economic Forum published its report on Global Risks in 2014 just in time for its annual meeting, having prepared the report in collaboration large insurance giants and prestigious universities. The report noted that "the generation coming of age in the 2010s faces high unemployment and precarious job situations, hampering their efforts to build a future and raising the risk of social unrest."[165] In general, it wrote, "the mentality of this generation is realistic, adaptive and versatile," and while they are "full of ambition to make the world a better place," they feel "disconnected from traditional politics and government."[166]

The report cited a recent global opinion survey of youth which noted that young people "think independently" of past generations, and that this "points to a wider distrust of authorities and institutions." Having witnessed the response of governments in the wake of the financial crisis, as well as the NSA Internet spying scandals, youth populations are increasingly alienated from authorities. "Anti-austerity movements and other protests give voice to an increasing distrust in current socio-economic and political systems," said the report, as youth populations accounted for an "important" segment of the population which expressed their "general disappointment" with both "regional and global governance bodies such as the EU and the [IMF]." The report noted that the "digital revolution" had provided youth around the world with "unprecedented access to knowledge and information worldwide," allowing them "to build abstract networks addressing single issues and place less importance on traditionally organized political parties and leadership."[167] This youth population represented a "lost generation" who could fuel social unrest, "vulnerable to being sucked into criminal or extremist movements."[168]

The global Mafiocracy was so concerned with growing unrest, protests and the potential for revolution, that the Rothschild banking dynasty itself organized a special conference on the subject. Hosted by Lady Lynn Forester de Rothschild, wife of Sir

Evelyn de Rothschild, the 'Conference on Inclusive Capitalism' was held in the very exclusive Mansion House in London's financial district, closed to the public and press. The May 2014 conference was exclusively for the world's super-rich oligarchs, institutions and dynasties. Some 250 individuals were invited, collectively responsible for managing more than $30 trillion in assets, accounting for roughly one-third of the world's investable wealth located in one room. As *NPR* noted, "If money is power, then this is the most powerful group of people ever to focus on income inequality."[169]

Among the speakers at the Conference were Prince Charles; former President Bill Clinton (a close friend of Jacob and Lynn de Rothschild); Christine Lagarde, the managing director of the IMF; Mark Carney, the Governor of the Bank of England and a top international central banking official; Lionel Barber, an editor at the *Financial Times*; Dominic Barton of McKinsey & Co., as well as top executives from Honeywell, UBS, BlackRock, The Dow Chemical Company, Unilever, Google, GlaxoSmithKline and Prudential.[170]

"Now is the time to be famous or fortunate," said the central banker Mark Carney. He told the assembled members of the Mafiocracy, "just as any revolution eats its children, unchecked market fundamentalism can devour the social capital essential for the long-term dynamism of capitalism itself." In other words, the capitalist system was eating itself. "Capitalism loses its sense of moderation," said Carney, "when the belief in the power of markets enters the realm of faith." This kind of religious "radicalism came to dominate economic ideas and became a pattern of social behaviour," and in the decades leading up to the global financial crisis, "we moved from a market economy to a market society."[171]

Christine Lagarde, the managing director of the IMF, began her speech by discussing Karl Marx, "who predicted that capitalism, in its excesses, carried the seeds of its own destruction," as "the accumulation of capital in the hands of a few" would lead "to major conflicts, and cyclical crises." Lagarde warned that capitalism has increasingly "been associated with high unemployment, rising social tensions, and growing political disillusion." Among the "main casualties," she said, "has been trust – in leaders, in institutions, in the free-market system itself," citing a recent poll which revealed that only one in five people "believed that government or business leaders would tell the truth on an important issue." This, she explained, "is a wakeup call," adding, "in a world that is more networked than ever, trust is harder to earn and easier to lose."[172]

As the global Mafiocracy grows increasingly worried about the potential revolutionary implications of the "lost generation" of youth around the world, struggling to make their parasitic planetary system of Empire legitimate in the eyes of the citizens of the world, the youth are left behind, already written off as "lost." Youth and young adults are better educated and have more access to information and communication than ever before in human history, yet their prospects for jobs, social elevation and opportunities appear increasingly grim and uneasy. Frustrated and furious youth have been the leading force behind the resistance movements, riots, rebellions and revolutions that have spread across much of the world in the wake of the global financial crisis, from Eastern Europe to the Middle East and North Africa, the European Union, to the streets of Ferguson and Baltimore in the United States.

Western 'democratic' society is becoming increasingly closed. It is evolving into a high-tech police and surveillance state. The United States government continues to wage a race war against the minority black population who are treated as an internally colonized population, with high rates of police repression and imprisonment. The political system is visibly ruled by parasites, with all the pomposity of the Roman Senate. The plutocrats have lavish and distant lives, segregated in their obscene wealth and unseen influence. The middle class is a debt-slave class, fueling consumption through credit, now in the slow and painful process of being exsanguinated of their economic vitality and opportunities. Some will rise to the higher ranks, but the rest will be pushed down to where the poor have always been. Increasingly, much larger segments of the American population will find themselves in similar circumstances as their fellow black, Hispanic, Indigenous and immigrant neighbours.

In this environment, the United States still sits at the center of global monetary, financial, economic and corporate power. The U.S. dollar remains the world's reserve currency, and the country is still the largest economy. Through the process of integrating the increasingly rich and powerful nations of Latin America, the Middle East and Asia into the Empire of Economics, the stakes have become higher and the challenges greater, as the U.S. seeks to maintain its dominant position, and thus its ability to shape the changing global order. With many new players in the game of global power politics, there are more negotiations, consultations, forums for cooperation and frequent confrontations. As the United States and Europe increasingly aggravate Russia by expanding their empire to its border, the threat for economic competition to break out into actual warfare grows.

The human species is in a deeply precarious situation. As the Empire of Economics increasingly benefits the comparatively small global Mafiocracy at the expense of most of the world's remaining 7 billion people, the economic and military structures of global empire are rapidly accelerating their devastation of the natural environment and ecosystem upon which all life on the planet depends. Human beings are confronted with a profound question: As we soar forward on our current path toward increased poverty, exploitation and environmental destruction, at what point do we begin to more directly question the legitimacy of the existing global system which determines the fate and direction of the species? As we face the increasing possibility of a mass extinction of our species over the coming century, as the democratic facades of modern society crumble and high-tech totalitarian police states rise in their place, there has perhaps never been a time in history where it was more essential for the people of the world to begin to create alternatives to the existing global system.

The concept of a truly global, transformative revolution in the organization of human society, power relations and *purpose* must be contemplated in a more serious, deliberate effort. This book hopes to encourage this discussion through an expanded understanding of the realities of global power politics, the ruling Mafiocracy and the Empire of Economics. A genuine global revolution is an absolute necessity. But far from promoting a mere ideological or philosophical alternative, this text hopes to encourage a more pragmatic approach to organizing resistance both outside and within the existing global order and its various institutions.

A dual strategy is required in operating outside the global hierarchy, experimenting with creative alternatives constructed from the bottom-up, while simultaneously playing the game of power politics to directly challenge the Empire of Economics in its own arena. Instead of dividing these efforts between those who advocate for revolutionary alternatives and those who encourage reformist initiatives, a more coherent and organized strategy should be invoked, establishing alternative forums, organizations and avenues of cooperation between revolutionaries and reformers. This serves multiple purposes, as it would allow for revolutionary movements to maintain contact and provide direction to reformers and new political parties, instead of leaving them to engage only with the existing power structures, thus increasing the chances that they may be co-opted by the Empire and undermine the efforts of revolutionary groups. Instead, revolutionary movements would be encouraged to co-opt and even control the direction and efforts of reformist groups and political parties.

Strategic thinking and planning should become commonplace among revolutionary movements and efforts. Debate, discussion, coordination and creative construction among opposition groups must increasingly come to replace division, derision, co-optation and 'creative destruction'. For this to emerge, the initiative must be taken by revolutionary groups to create the organizations and opportunities to engage with each other *and* reformist groups, to create a space for cooperation and provide the impetus for strategic direction. Just as the Mafiocracy has created forums and institutions through which they engage and influence policy-makers, educational and media structures, so too must revolutionary groups form parallel systems with similar functions, but opposing objectives.

This task can effectively be pursued by the "lost generation" of global youth who can become capable of finding their own way, charting their own path, imagining and creating their own world. It could be a world in which the human species has a higher purpose beyond that of contributing to "economic growth," with greater prospects beyond that of probable extinction. Nothing less than everything we have and everyone we know is at stake.

What is frightfully clear is that the Empire of Economics does not serve the collective interests of humanity and the planetary system upon which life depends. We must do this ourselves, individually and collectively. The worst that could happen is to try and fail, remaining where we currently stand. The best that could happen is nothing if not unknown and unforeseeable, but altogether possible, if we wish and work to make it so. The future may yet belong to the people of the world, but only if we empower ourselves in the present. So perhaps it is time to become properly acquainted with the unforgiving, brutal realities of power politics, empire and resistance.

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