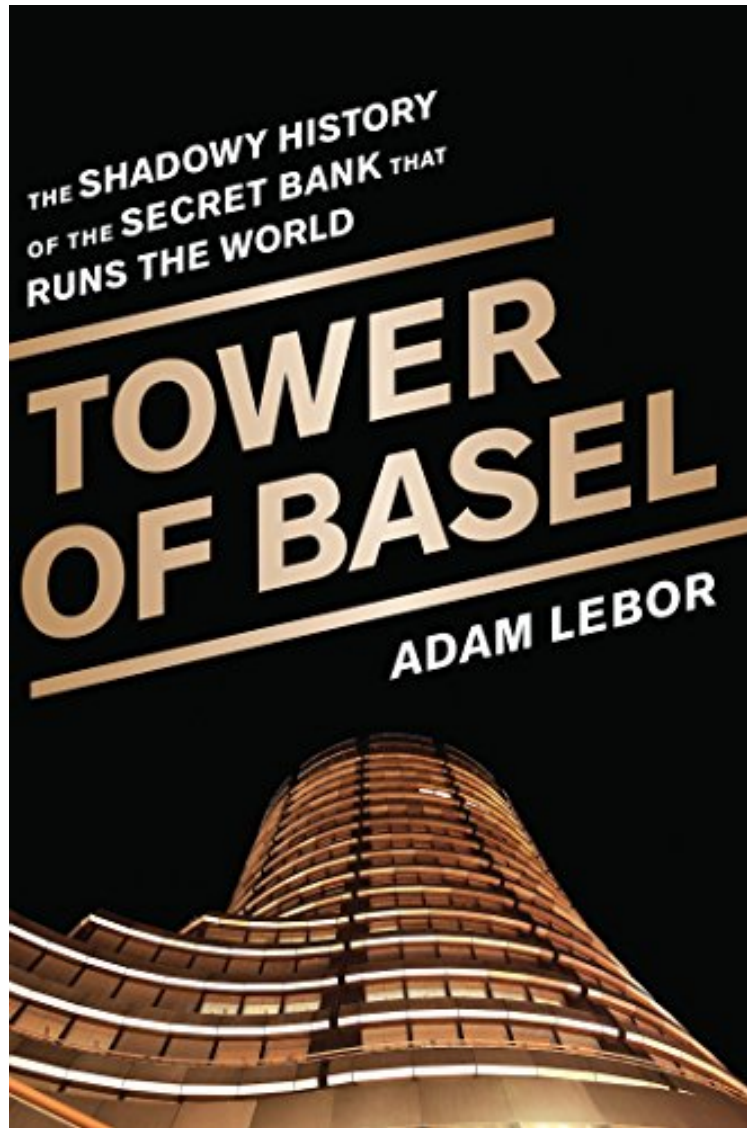


[Ebook free] Tower of Basel: The Shadowy History of the Secret Bank that Runs the World

Tower of Basel: The Shadowy History of the Secret Bank that Runs the World

Adam LeBor

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Adam LeBor : Tower of Basel: The Shadowy History of the Secret Bank that Runs the World before purchasing it in order to gage whether or not it would be worth my time, and all praised Tower of Basel: The Shadowy History of the Secret Bank that Runs the World:

0 of 0 people found the following review helpful. Through BIS the Third Reich enjoyed state sponsored theft of Jewish businesses aided by criminal ...By daveydFounded in 1930 ostensibly to administer German reparation payments for the First World War but its real purpose as detailed in the Statutes: "promote the cooperation of central

banks and to provide ... facilities for international finance". "and to act as a bank for central banks". was later added. The BIS also facilitates the sale and purchase of gold between central banks and is one of the world's largest holders of gold. The BIS is not subject to Swiss laws or taxes and authorities may only enter their offices with permission. Some six hundred staff from more than fifty countries do not pay income taxes and their bags are free from searches. Reparations were a back-and-forth contentious object of negotiations between the subject nations until 1921 when the Reparations Commission reported that Germany would pay 2 billion marks a year until an agreed upon 132 billion gold marks was paid. This agreement would later become less than relevant when the German economy, and finances, proved incapable of performing on these commitments while internally competing interests struggle to survive. Hyperinflation was the result as Germans wrestled with soaring unemployment, social chaos, food shortages and Marxist militants in the streets where hostages were seized and shot. Taxes were raised and four hundred thousand public workers were sacked. 1939. The BIS board installed the powerful industrialist and CEO of I G Farben, the fourth largest concern in the world, a German chemical giant. Products included pharmaceuticals, explosives, fuel, paints, pesticides, fertilizer, tires, poison gases... Farben ran its own concentration camp at Auschwitz. Through BIS the Third Reich enjoyed state sponsored theft of Jewish businesses aided by criminal actions of the Reichsbank. Ethical considerations were not a part of BIS values where right or wrong were absent from the bank's rubric. Many of the materials used in the Blitzkrieg came from Farben. Reichsbank is referred to as the financial motor of war, plunder, and genocide. In Germany a fifth of all housing was destroyed, food production was half its prewar levels, output was one-third that of 1938, many goods were rationed, wages and prices were controlled, and the black market prospered. The Reichsbank was abolished and supplanted with a new central bank, and currency, while Germany's recovery was rooted in the Third Reich's infrastructure and other assets that exceeded values of 1936. Mostly this was because armament and other German companies reinvested massive profits. Page 159 details the destinies of many Nazi enablers including I G Farben executives, camp doctors connected to prisoner experiments, 104 convicted Nuremberg defendants, and noteworthy especially is a commuted death sentence of one defendant who had personally supervised a mass execution of seven hundred victims. In 1977 BIS moved into new quarters inside an eighteen story building in Basel and the staff also had access to in-house medical services, a bomb shelter, a canteen for lunch, a restaurant on the top floor, and a country club outside of Basel with swimming and tennis. Ah, "the Tower of Basel" would become an increasing metaphoric reference by many observers and especially by critics of the arcane protector of pecuniary interests. "The euro was a monstrous creation... It was completely misdesigned," so said economists from business interests but politicians from Germany, France, and Belgium were au contraire in their academic rhetoric which finally prevailed. In the final chapter author Adam LeBor muses about the BIS as an opaque elitist, and anti-democratic institution that should have been closed in the thirties before it funded the Holocaust and the Nazi war machine and before the birth of the European Central Bank. Instead it has prospered by opacity, secrecy and by a shield of protective and unique legal immunities. This book's 275 pages are filled with narratives of endemic corruption and greed, self-serving insider trading, the moral indifference of high level executives, the financial facilities for the Nazi Third Reich through the Reichsbank and the BIS, all aided by the complicity of American financiers and lawyers. 9 of 9 people found the following review helpful. True Loyalty to an apparently Respectable International Bank that Reeks of Officiousness against Humanity. By Dred. In recent times when conscription or the "draft" was legal and many were sent to both Europe and Asia to defeat both Germany and Japan, the Bank of International Settlements (BIS) was directly aiding these enemies of the West by funding arms production and Genocide by being a Gateway for stolen and looted gold reserves of conquered European countries to murder millions, simply because the paperwork was in order. Even though the OSS used the BIS for intelligence purposes, the bank had leaks and the head of the Bank during these times was even an American, yet the human cost makes this organization culpable of Crimes Against Humanity in so many ways, yet almost nothing was done to even recognize this travesty of international justice. I suggest that if the public knew of these shenanigans, the cry of "Hell no, we won't go!" would have evolved much earlier from the conscripts and draftees of that time.. This book is a revelation. It shows when sheltered by international treaty, with no checks and balances, or audits of actions, an officious form of corruption leads to actions that would imprison mere mortals such as you and I. The adage that "Absolute power corrupts absolutely" is proven here. It is a tough read, in some cases, as the German industrial leaders, knowing that the war was lost, established foreign investment channels to be used in the re-industrialization of Germany under a new Reich. This did not happen, but the reindustrialization of Germany did, with the same industrialists that fed the Nazi war machine, after some went to prison for a few months, regained their industrial power and positions. It is even suggested in this book, that the bombing raids against German industry, at the cost of many thousand of air crew, was influenced, somehow by the BIS, as few German chemical works were bombed. After reading this book, consider the reality of how much sooner the European War and the Asian War would end if the BIS was forbidden to deal with both countries and deny them banking facilities, and these rules still operate today and are still protected by international treaty from any investigations into BIS's affairs. What secrets must be located within BIS's records and libraries! This book is a terrific read, and is accompanied by footnotes that refer to actual documents, some of which are no longer secret and available on the internet, and all support the premise that this bank, originally set up to manage WWI German reparations, then run by the Germans themselves, has

outlived its original purpose almost a century later. I highly recommend this book to anyone interested in how the world actually works as opposed to how we are told it works. 2 of 2 people found the following review helpful. If you have an interest in financial history or a ...By D. Franco If you have an interest in financial history or a desire to learn about how your financial future will be controlled you will need to buy this book. This book will make you realize that the world is controlled by a very small group of individuals that pass global financial control from one generation to another, it is unfortunate but money controls the world. There is a saying that for those that understand interest they earn it, those that don't pay it. Buy this book and change the way you think about money.

Tower of Basel is the first investigative history of the world's most secretive global financial institution. Based on extensive archival research in Switzerland, Britain, and the United States, and in-depth interviews with key decision-makers—including Paul Volcker, the former chairman of the US Federal Reserve; Sir Mervyn King, governor of the Bank of England; and former senior Bank for International Settlements managers and officials—Tower of Basel tells the inside story of the Bank for International Settlements (BIS): the central bankers' own bank. Created by the governors of the Bank of England and the Reichsbank in 1930, and protected by an international treaty, the BIS and its assets are legally beyond the reach of any government or jurisdiction. The bank is untouchable. Swiss authorities have no jurisdiction over the bank or its premises. The BIS has just 140 customers but made tax-free profits of 1.17 billion in 2011–2012. Since its creation, the bank has been at the heart of global events but has often gone unnoticed. Under Thomas McKittrick, the bank's American president from 1940–1946, the BIS was open for business throughout the Second World War. The BIS accepted looted Nazi gold, conducted foreign exchange deals for the Reichsbank, and was used by both the Allies and the Axis powers as a secret contact point to keep the channels of international finance open. After 1945 the BIS—still behind the scenes—for decades provided the necessary technical and administrative support for the trans-European currency project, from the first attempts to harmonize exchange rates in the late 1940s to the launch of the Euro in 2002. It now stands at the center of efforts to build a new global financial and regulatory architecture, once again proving that it has the power to shape the financial rules of our world. Yet despite its pivotal role in the financial and political history of the last century and during the economic current crisis, the BIS has remained largely unknown—until now.

From Booklist Despite a title that makes it sound like conspiracy-theory nonsense, this is a serious, well-documented story about a very real bank, the Bank for International Settlement (BIS), which predates both the International Monetary Fund and the World Bank. Founded by the governors of the national banks of Britain, France, Italy, and the U.S. in 1930, the bank was created to oversee German reparations payments after WWI. Drawing on previously published sources, original research, and interviews with some of the key players in the story, the author introduces readers to this little-known but highly influential bank and charts its course into the twenty-first century. It's a story of financial intrigue, secrets and lies, rumor and truth. LeBor, a business journalist (he's also the author of several thrillers), knows how to make a true story about finance as thrilling as any spy novel. A highly entertaining and informative book about the most powerful bank you've probably never heard of. --David Pitt Wall Street Journal "Adam LeBor's Tower of Basel: The Shadowy History of the Secret Bank That Runs the World makes a strident case for challenging these financial shamans [central bankers] ... Mr. LeBor's polemical tone makes his book compelling ... It's a very ugly picture, and Mr. LeBor has painted it well." Edward Lucas, author of Deception: The Untold Story of East-West Espionage Today "Tower of Basel is essential reading. Meticulously researched and fluently written, it reveals a slice of the modern world's untold history—a gripping tale of covert networks, secret deals and unaccountable, powerful individuals whose decisions shape our lives." Liaquat Ahamed, author of Lords of Finance: The Bankers Who Broke the World "Adam LeBor has written an absolutely fascinating history of the BIS, perhaps the most enigmatic financial institution in the world. The story—he unveils—the many skeletons in its closet and its astounding ability to remake itself periodically only add to its mystique." Harold James, professor of history and international affairs, Princeton University, and author of Making the European Monetary Union "Compelling reading—a masterly depiction of the role of the BIS in the Nazi period and Second World War." Booklist