

The End of Money and the Future of Civilization

New 2024 Edition

Chapter Five

The New World Order

The world is governed by very different personages from what is imagined by those who are not behind the scenes.

—Benjamin Disraeli, British Prime Minister under Queen Victoria

In Chapter 2 we described the dimensions of the multidimensional mega-crisis and argued that systemic changes are needed if civilization is to avoid a catastrophic collapse. We suggested that those changes are metamorphic and have already begun, but they are still inchoate and are being vigorously resisted by the vested interests in the status quo. In Chapter 3 we described two competing philosophies of government, recounted the historical record of their contest for rulership, and discussed the eventual emergence of a world order of centralized control that appears ready to become total. To listen to the mainstream media, there are not, and never have been, any conspiracies, only “conspiracy theories.” So let’s just say that people cooperate to advance their shared interests and agendas, which is not at all far-fetched—it is patently obvious, that’s what people do. So, what are their interests and agendas? The trend has become clear, and what may have previously been dismissed as paranoid conspiracy theory now seems all too plausible.

It is time for people everywhere to give serious consideration to the sort of world we wish to live in and leave for our posterity. The experiments in popular government that emerged in the late 18th century offered hope that the all-powerful and often despotic monarchs and emperors would become a thing of the past. But unfortunately it hasn’t worked out that way—yet! Representative forms of democratic and republican government have shown themselves to be susceptible to corruption and the centralization of power in the hands of the few who are most skilled at bending the rules and exploiting weaknesses in every system of “checks and balances.” Even when well intentioned, they typically choose means that are self-serving and contrary to the desired ends of most ordinary people.

Benjamin Disraeli, British Prime Minister under Queen Victoria, also said, “Those who are set before the public often do us the favor of boldly describing just what it is that might otherwise be hard to imagine.” From Disraeli’s revelation to the first President Bush’s proclamation of an impending “new world order,”¹ and Joe Biden’s recent awkward reiteration of it,² many of the elites appear sufficiently comfortable with their grip on power that they need not always keep their plans strictly secret. There are many such examples that might be cited, including recent statements by Klaus Schwab, founder of the World Economic Forum (WEF). Schwab, in this 2017 interview at Harvard University, has candidly bragged about the WEF training “young global leaders” and placing them in high government positions and “penetrating” their cabinets, as well as placing “global shapers” in 450 cities in various countries around the world³. He mentions the names of several heads of state like Angela Merkel of Germany, Justin Trudeau of Canada, Emmanuel Macron of France, Russian president Vladimir Putin, and the “president of Argentina” (whom he did not name, but it was, at the time, Mauricio Macri). It is therefore imperative that we understand the WEF agenda and what their agents have been instructed to do.

But WEF “trainees” don’t always accept their assigned roles in advancing the elitist agenda. Russian President Vladimir Putin is one “young global leader” who has evidently bolted from the herd, as has Professor Jem Bendell, whom we mentioned in Chapter 2. According to noted forecaster Martin Armstrong, Schwab’s agenda has been embraced by Europe, Canada, Australia, and New Zealand, as well as by the Biden administration in the US.⁴ Regarding Putin, Scott Ritter has shed a great deal of light on the situation in Eastern Europe generally, and Russian history in particular, and has been interpreting the military and political repercussions of events as they have unfolded during the Russia-Ukraine war. Ritter, a former US Marine Corps intelligence analyst, served in the Soviet Union as a UN inspector implementing the INF arms control Treaty, and was a key member of General Schwarzkopf’s staff during the Gulf War, leading the search for Iraq’s supposed weapons of mass destruction. Ritter, a vocal critic of the American decision to go to war with Iraq, has recently been similarly critical of the American engineered coup that overthrew the Ukrainian government in 2014 to make it a client state which, located on the very doorstep of Russia, could deliver devastating blows on Moscow in a matter of minutes. Subsequent provocations inevitably forced a Russian reaction, which has taken the form of the special military operation that began in February 2022.⁵

Endless Spending in Support of Wars

Since then, the United States and its western allies have, besides imposing economic sanctions on Russia, provided Ukraine with vast amounts of support in weaponry, intelligence, and hundreds of billions of dollars. That is money they do not have; it has not been derived from tax revenues, but is simply pseudo-money that is created out of thin air, and based on nothing of real value except government power to ultimately confiscate the wealth of the people, which according to David Webb’s documentary, *The Great Taking*, the US government has been preparing to do.⁶ Now, the government has declared its intention to manufacture billions more to pour into the Israel-Palestine conflict. All of which takes us back to the money power and how it operates.

The Power Behind the Central Banks

In the previous chapter we described the emergence of central banks and their role in making money an instrument for consolidating political and economic control. Carroll Quigley helps us to understand the connection between central banks and the financial elite. He writes:

“It must not be felt that these heads of the world’s chief central banks were themselves substantive powers in world finance. They were not. Rather, they were the technicians and agents of the dominant investment bankers of their own countries, who had raised them up and were perfectly capable of throwing them down. The substantive financial powers of the world were in the hands of these investment bankers (also called “international” or “merchant” bankers) who remained largely behind the scenes in their own unincorporated private banks. These formed a system of international cooperation and national dominance which was more private, more powerful, and more secret than that of their agents in the central banks. This dominance of investment bankers was based on their control over the flows of credit and investment funds in their own countries and throughout the world.”⁷

“They could dominate the financial and industrial systems of their own countries by their influence over the flow of current funds through bank loans, the discount rate, and the re-discounting of commercial debts; they could dominate governments by their control over

current government loans and the play of the international exchanges. . . .In this system the Rothschilds had been preeminent during much of the nineteenth century, but, at the end of that century, they were being replaced by J. P. Morgan whose central office was in New York, although it was always operated as if it were in London (where it had, indeed, originated as George Peabody and Company in 1838). Old J. P. Morgan died in 1913 but was succeeded by his son of the same name (who had been trained in the London branch until 1901), while the chief decisions in the firm were increasingly made by Thomas W. Lamont after 1924.”⁸

Quigley tells us that these “investment bankers” differ from ordinary bankers:

“...in distinctive ways: (1) they were cosmopolitan and international; (2) they were close to governments and were particularly concerned with questions of government debts; (3) their interests were almost exclusively in bonds and very rarely in goods, since they admired liquidity;(4) they were, accordingly, fanatical devotees of deflation;⁹ (5) they were almost equally devoted to secrecy and the secret use of financial influence in political life. These bankers came to be called “inter-national bankers” and, more particularly, were known as “merchant bankers” in England, “private bankers” in France, and “investment bankers” in the United States. In all countries they carried on various kinds of banking and exchange activities, but everywhere they were sharply distinguishable from other more obvious kinds of banks, such as savings banks or commercial banks.¹⁰

Quigley goes on to spotlight the increasingly obvious superficiality of differences between political parties and to demonstrate their subservience to the money power, saying, “To Morgan all political parties were simply organizations to be used, and the firm always was careful to keep a foot in all camps.”¹¹ Quigley’s description of the various organizations established to influence public policy and the particular individuals who founded, ran, and financed them becomes tedious in its detail—but it is the forest that we need to see and not the trees. Naturally, in the almost six decades since Quigley wrote his book, the names of the personages (and even some of the organizations) have changed, but the goals and general structure of this elite establishment remain the same. While Quigley seemed to think that the power of the Anglo-American establishment was on the wane, it seems clear that the trend toward greater elite control has continued, though with a more diverse composition. Among those organizations and groups that are prominent on the current scene in advancing the elitist agenda are the Council on Foreign Relations (CFR), the Trilateral Commission, the Bilderberg group, the World Economic Forum, and the companies and families that control them. In a brief clip from a speech before the CFR, Hillary Clinton admits to her subservience.¹²

It is a curious thing that Quigley, in his book, would so frankly expose the machinations of the elite “money masters” and their plans to gain total global control, while warmly supporting their purposes and goals. I agree with W. Cleon Skousen’s assessment that, “The real value of *Tragedy and Hope* is not so much as a ‘history of the world in our time’ (as its subtitle suggests) but rather as a bold and boastful admission by Dr. Quigley that there actually exists a relatively small but powerful group which has succeeded in acquiring a choke-hold on the affairs of practically the entire human race.”¹³

A Merging of Interests

The politicization of money, banking, and finance which prevails throughout the world today has enabled the concentration of power and wealth in few hands—a situation which has done great

damage to societies, cultures, economies, democratic governments, and the environment. By their collusive arrangements with the banking cartel, national governments of every type have arrogated to themselves virtually unlimited spending power, which enables them to channel wealth to favored clients, to conduct wars on a massive scale, and to subvert democratic institutions and the popular will. The privileged private banking establishment has managed to monopolize everyone's credit, enabling the few to exploit the many through their partiality in allocating credit, by charging usury (disguised as "interest") and increasingly exorbitant fees for its use, and by rewarding politicians for their service in promoting their interests.

The past several decades have seen a massive "deregulation" of the financial industry and, under the guise of "free trade," a major leap forward for the neocolonial globalist agenda. In the United States, the controls and oversight bodies that were painstakingly built up during and after the Great Depression have been systematically hobbled or dismantled. Of particular significance was the repeal, during the Clinton administration in 1999, of the Glass-Steagall Act, officially known as the Banking Act of 1933. A key provision of the Act included the separation of *commercial banking* from *investment banking* to prevent a clear conflict of interest. That provision of the Act was repealed based on the argument that it impaired the competitiveness of American banks in international markets, but its repeal was probably a major cause of the financial crisis of 2007-2008 by allowing for the creation of large financial conglomerates that engage in risky behavior with other peoples' money. Now, in order to forestall complete meltdown of the global financial system, such institutions have been declared to be "too big to fail" and governments will do "whatever it takes" to save them.¹⁴

The collusive arrangement between the political interests and the banking interests has furthermore created a political money system that requires debt to grow endlessly; this "debt growth imperative" drives an "economic growth imperative" which forces environmental destruction and rends the social fabric while increasing the concentration of power and wealth. It creates financial, economic, and political instabilities that manifest in recurrent cycles of depression and inflation, domestic and international conflict, trade wars, and social dislocation. All of this will be addressed more fully in Chapter 6.

In the past, the balance of power in this collusion has at times tended toward greater power for politicians and government and less for the financial interests, while at other times it has tended in the opposite direction. Now, as the scale of sovereign debts goes astronomical, and governments become ever more dictatorial, these forces are locked more tightly together into a death dance that will ultimately lead to their mutual destruction.

Wars, Internal and External

The past several decades have seen a diminished middle class in America, and government power has been increasingly turned against the people as a way of forestalling dissent and suppressing reaction against the growing inequities. In February 2008, the United States and Canada agreed to help each other to quell civil disturbances. The February 22 edition of the Ottawa Citizen ran a story under this headline: "Canada, U.S. Agree to Use Each Other's Troops in Civil Emergencies." Here is part of that article:

"Canada and the U.S. have signed an agreement that paves the way for the militaries from either nation to send troops across each other's borders during an emergency, but some are questioning why the Harper government has kept silent on the deal... which allows the military from one nation to support the armed forces of the other nation during a civil emergency."¹⁵

I leave it to the reader to imagine what kind of civil emergency might require the United States, arguably the most powerful nation on earth, to ask for help from abroad. If there was ever a time when such help was needed it was during the Katrina hurricane disaster of 2005, but offers of help from many nations were uniformly refused. Under the present monetary system, policy makers must choose between two distasteful outcomes--inflation or depression. As I've pointed out in my monograph, *The Usury Conjecture*,¹⁶ the extraction of value from the market that results from the interest that banks impose on loans that form the basis for the creation of money, results in a chronic deficiency of money in circulation needed for all borrowers pay what they owe. The banks must make new loans to keep the money supply pumped up, which causes inflation; if they fail to do so, the money supply will naturally contract as old loans are repaid. In either case, there will be distress and dissatisfaction among the general population which is likely to result in civil unrest. The peaceful public demonstrations that were so common during the 1960s and 1970s are no longer tolerated. Police have become increasingly heavy-handed and brutal in their dealings with assemblies of significant numbers of people in public places. The 1999 "Battle of Seattle" seems to have marked a turning point. In that case, an estimated crowd of 40,000 people assembled to protest the meeting of the World Trade Organization and its undemocratic approach to economic globalization. Police clad in black riot gear, used pepper spray, tear gas, and rubber bullets to disperse the crowd. Subsequent demonstrations in Miami and elsewhere have been similarly met. Contrary to the expectations of most Americans, particularly those with liberal or leftist leanings, these sorts of abuses by the police have become increasingly frequent even in such "democracies" as Canada, where the trucker's "freedom convoy" of early 2022 was met by Prime Minister Justin Trudeau with unprecedented and extreme repression. Trudeau invoked "the never before used Emergencies Act, meant to be used during times of war or terrorism, granting the government extraordinary powers they do not normally have. He then used the Emergencies Act to [freeze](#) the bank accounts of protest organizers and those who donated to the truckers and had Convoy organizer Tamara Lich arrested."¹⁷In Alberta, four men who participated in the Freedom Convoy protest of February 13, 2022, have been imprisoned without a trial or even a bail hearing up to the time of this writing, a period of more than two years.¹⁸

With regard to wars, it is fairly well recognized that every war creates innumerable opportunities for profit, but the extreme magnitude of the resultant profits escapes general notice. During the second Iraq war which began in 2003 profiteering was taken to a new level with contractors like Blackwater, Halliburton, and KBR racking up obscene profits on contracts from their Bush administration cronies. More important and obscure is the opportunity that war presents for further elite concentrations of power and wealth when the rebuilding of destroyed infrastructure begins. The vested interests of the financial elite will rarely lead them to be vocal opponents to war, and actually bias them toward favoring war, even if psychologically they delude themselves into thinking this is because the war is somehow necessary. Consider the devastation of Europe and Japan during World War II. Most of the destroyed properties had been owned free and clear by diverse individuals and companies beyond the influence and control of western banks. In order to rebuild the destroyed infrastructure, governments, individuals, and companies had to take on enormous debts. The bankers of the world were of course, ready to work their alchemy of turning those debts into spendable cash. In this way, the usury net encompasses ever greater portions of the world's real wealth, and the financial elite gain greater political and economic leverage.

Money Power, the Key Element in the New World Order

I have argued that control of money and the exchange mechanisms is the key structural element that determines the distribution of power, and that it must be the main focus if any degree of

community empowerment and local self-determination is to be achieved. A money monopoly, whether in private hands or government controlled, is inimical to freedom and equity. As E. C. Riegel has expressed it:

“The money mechanism, under the concept borrowed from England, is a contrivance that is both political and private but is strictly neither. It is a hybrid, and its name is finance. Compounded from both political and private interests, it compromises both private enterprise and public service. It confounds students of money and causes them to take sides for either the banking end or the government end when in fact a plague should be put upon both their houses. Control over money should be denied to both government and banks. Finance is the evil genius that brings discredit upon both the state and private enterprise and raises the threat of fascism and communism.”¹⁹

Since those words were written, the “powers of financial capitalism,” as Carroll Quigley called them, have been hard at work to complete their plan “to create a world system of financial control in private hands able to dominate the political system of each country and the economy of the world as a whole,” which we referred to in Chapter 3.²⁰ Their control has now become almost total. Besides controlling the creation of money and its source allocation, they also have firm control over the flow of money through the banking and financial channels. In the name of financial security, the war on terror, and the war on drugs, it has become almost impossible for the individual to maintain any degree of financial privacy— while government and the inner sanctum of high finance become ever more opaque, enabling the well-connected and those at the top to launder and hide their ill-gotten gains, while forcing or baiting the ordinary person to reveal every transaction and detail of their incomes and wealth. With the introduction of central bank digital currencies (CBDCs) in many countries already, and plans by major countries like the US to do likewise, along with plans to totally digitize money and minimize or eliminate the circulation of paper currencies, the last shreds of financial privacy will have been eliminated; all your transactions will be monitored and subject to the approval of “Big Brother.”²¹ If you do something to displease the “masters,” you may well find your name on a “no-fly list,” have your bank and credit card accounts frozen, or be abducted in an “extraordinary rendition” from anywhere you might be in the world to some secret prison camp that could be anywhere else in the world. “But I’ve done nothing wrong,” you say. Well, that depends on who defines what is “wrong.” President George W. Bush, shortly after the destruction of the World Trade Center in New York in 2001, vowed to “rid to world of evildoers.” In the aftermath of 9/11, Congress has allowed the executive branch to assume all but dictatorial powers that have sharply curtailed government’s respect for American traditions, the Bill of Rights, and limitations on government abuse of power that go all the way back to the Magna Carta and the right of habeas corpus. The power behind the Presidency and Congress now define on an ad hoc basis what is good and what is bad, what is legal and what is not.

Erosion of National Sovereignty

As I pointed out in Chapter 3, a major element in the elite plan is to further reduce the amount of discretion that national governments, particularly in the third world, are able to exert over their own economies and finances. The primary strategy thus far has been to encumber countries with debt that is supposed to be used for development projects, but when they are unable to repay, the International Monetary Fund imposes “structural readjustment” programs that favor western banks and corporations, wrest away control of their national resources, and create ever worsening impoverishment of the local populations. Now these countries are being asked to give up their own national currencies. Granted, most governments have abused the issuance of their

national currencies, but the powers-that-be are asking them to adopt global currencies that have similarly been abused. Benn Steil, Director of International Economics at the Council on Foreign Relations, in an article titled, “The End of National Currency,” says that “The world needs to abandon unwanted currencies, replacing them with dollars, Euros, and multinational currencies as yet unborn.”²²

The ostensible plan is to reduce global exchange media to three—one each for Europe, the Americas, and Asia, and one might reasonably suppose that at some later stage, those three will be combined into one currency also under the control of the global banking elite. Already, some countries, such as Ecuador, long ago have taken that advice and chosen to use the U.S. dollar as their national medium of exchange. Federal Reserve notes are just as necessary in Quito as they are in New York, and other governments, like Argentina, are making plans to follow suit. Political consolidation is also on the agenda. There is increasing talk, for example, of a North American Union similar to the European Union. In another recent article from the Council on Foreign Relations, professor Robert Pastor suggests that, “It’s time to integrate further with Canada and Mexico, not separate from them.” This article is a follow-up to a report by a 2005 Council on Foreign Relations task force that Pastor co-chaired, which shows it to be more than just one man’s opinion.²³

So there we have a brief sketch of the power structure in today’s world, how it came about, and how it is proceeding with its program. We’ve revealed here only the barest tip of the iceberg, but it is perhaps enough to help a few more escape from the delusional “matrix” that has been built up over a long period of time through tighter ownership and control of all the mainstream communication channels--television, movies, newspapers, etc. With America’s emergence in the twentieth century as the world’s only superpower, and the global economic imperium advancing under the banner of “free trade,” the “rules-based order” and the “Project for the New American Century,” the plan referred to by Quigley has been realized to a very high degree. The demands of our would-be masters will become increasingly onerous, and the scope of our personal discretion will be even more severely constrained as we enter the final stages. One need not be a Christian, or even religious, to wonder at the fact that we are now very close to an oppressive global system of order and control based on economic exchange, a system that was amazingly foretold almost two thousand years ago:

And he causeth all, both small and great, rich and poor, free and bond, to receive a mark in their right hand or in their foreheads:

And that **no man might buy or sell**, save he that had the mark, or the name of the beast or the number of his name.

—Revelation 13: 16–17 (KJV) [emphasis added]

But, the reign of Mammon is coming to an end, and the ultimate outcome need not be total enslavement or extinction. We the people have the power to change the course of civilization, and in subsequent chapters, we will show how we can assert that power, particularly by asserting our “money power.”

¹Though it had been used many times previously, the phrase “new world order” was brought back into common usage by George H.W. Bush, especially following his speech on September 11, 1990, in which he laid out the policies that would lead to the first Gulf War against Iraq. See https://en.wikipedia.org/wiki/New_World_Order#The_Gulf_%20War_and_Bush.27s_formulation. Accessed January 19, 2024.

² Joe Biden: “Now is a time when things are shifting. We’re going to – there’s going to be a new world order out there, and we’ve got to lead it. And we’ve got to unite the rest of the free world in doing it.” From <https://news.yahoo.com/world-order-why-joe-biden-131828538.html>. Accessed December 5, 2023.

³ See <https://youtu.be/Cedj-G8ZeJ4?si=9VVGfFWLzgNB4XuC>. Accessed December 5, 2023.

⁴ See <https://www.armstrongeconomics.com/world-news/wef/schwab-admits-he-controls-trudeau-cabinet-of-canada-now-the-world/>. Accessed December 5, 2023.

⁵ See <https://www.scottritterextra.com/about>. Accessed January 19, 2024

⁶ The Great Taking - Documentary, <https://www.youtube.com/watch?v=dk3AVceraTI>

⁷ Quigley, Tragedy and Hope, pp. 326–27.

⁸ Quigley, Tragedy and Hope, pp. 326–27.

⁹ Given the persistent long-term inflation of political currencies, this statement might seem to contradict the argument that the investment banks are in control of the money system and the political process. Quigley’s point here may be oversimplifying the matter, but it must be realized in any case that control of money enables the controllers to enhance their power and wealth in both the inflationary and deflationary phases. It is by alternating easy credit with tight credit that their object is achieved. Easy credit entices the fish to bite; tight credit sets the hook. If deflation is defined as a falling general price level resulting from restriction of credit to the private sector, it enables those who control the money creation process to acquire ownership and/or control of real assets at distress sale prices. Such a policy does not preclude the inflationary expansion of credit into the public sector by monetizing government debt, which takes real value (goods and services) out of the market. The two can happen sequentially or even simultaneously. The counterfeiter profits regardless of whether prices are falling or rising because he is the first to spend his bogus money into the economy. It is, in fact, his bogus money that causes prices eventually to rise. Not all counterfeiting is illegal; the worst of it is official policy.

¹⁰ Quigley, Tragedy and Hope, p. 52.

¹¹ Quigley, Tragedy and Hope, p. 945.

¹² In the first few seconds Hillary reveals the influence of the CFR: <https://www.youtube.com/watch?v=uiO-QGn43vk>.

¹³ Skousen’s foreword to The Naked Capitalist can be seen online at www.amazon.com/gp/reader/0899683231/ref=sib_dp_pop_cr?ie=UTF8&p=S006#reader-link. Accessed January 19, 2024.

¹⁴ See James Rickards’ article at <https://www.usnews.com/opinion/blogs/economic-intelligence/2012/08/27/repal-of-glass-steagall-caused-the-financial-crisis>. Accessed January 19, 2024

¹⁵ “Canada, U.S. Agree to Use Each Other’s Troops in Civil Emergencies,” Ottawa Citizen, February 22, 2008. Web link is no longer active.

¹⁶ <https://beyondmoney.net/the-usury-conjecture-on-the-centralized-interest-based-debt-money-system/>

¹⁷ See <https://www.newsweek.com/six-months-after-freedom-convoy-trudeaus-lies-cowardice-are-clearer-ever-opinion-1736474>. Accessed January 8, 2024

¹⁸ <https://autonomoustruckers.substack.com/p/updates-from-the-maple-gulag>. Accessed January 24, 2024

¹⁹ E. C. Riegel, Breaking the English Tradition. This essay, with my comments, has been published at www.reinventingmoney.com/documents/BreakingEnglishTradition.pdf

²⁰ Quigley, Tragedy and Hope, p. 324.

²¹ Many of the issues involved in these developments are outlined in this article published by the Council on Foreign Relations (CFR): Cryptocurrencies, Digital Dollars, and the Future of Money, by [Anshu Siripurapu](#) and [Noah Berman](#) Updated February 28, 2023, accessed January 8, 2024.

<https://www.cfr.org/backgrounder/cryptocurrencies-digital-dollars-and-future-money>.

²² Benn Steil, “The End of National Currency,” Foreign Affairs, May/June 2007.

<https://www.foreignaffairs.com/world/end-national-currency>. Accessed January 19, 2024.

²³ “The Future of North America,” Foreign Affairs, July/August 2008.

<https://www.foreignaffairs.com/articles/north-america/2008-06-01/future-north-america>. Accessed January 19, 2024.