Dollar-Imperialism

PETER ALDAG

Dr. Peter Aldag

Dollar Imperialism

Publication series of the NSDAP.

Group VIII: Continent and Oversea

Dollar Imperialism

By

Dr. Peter Aldag

With Two Maps

1943

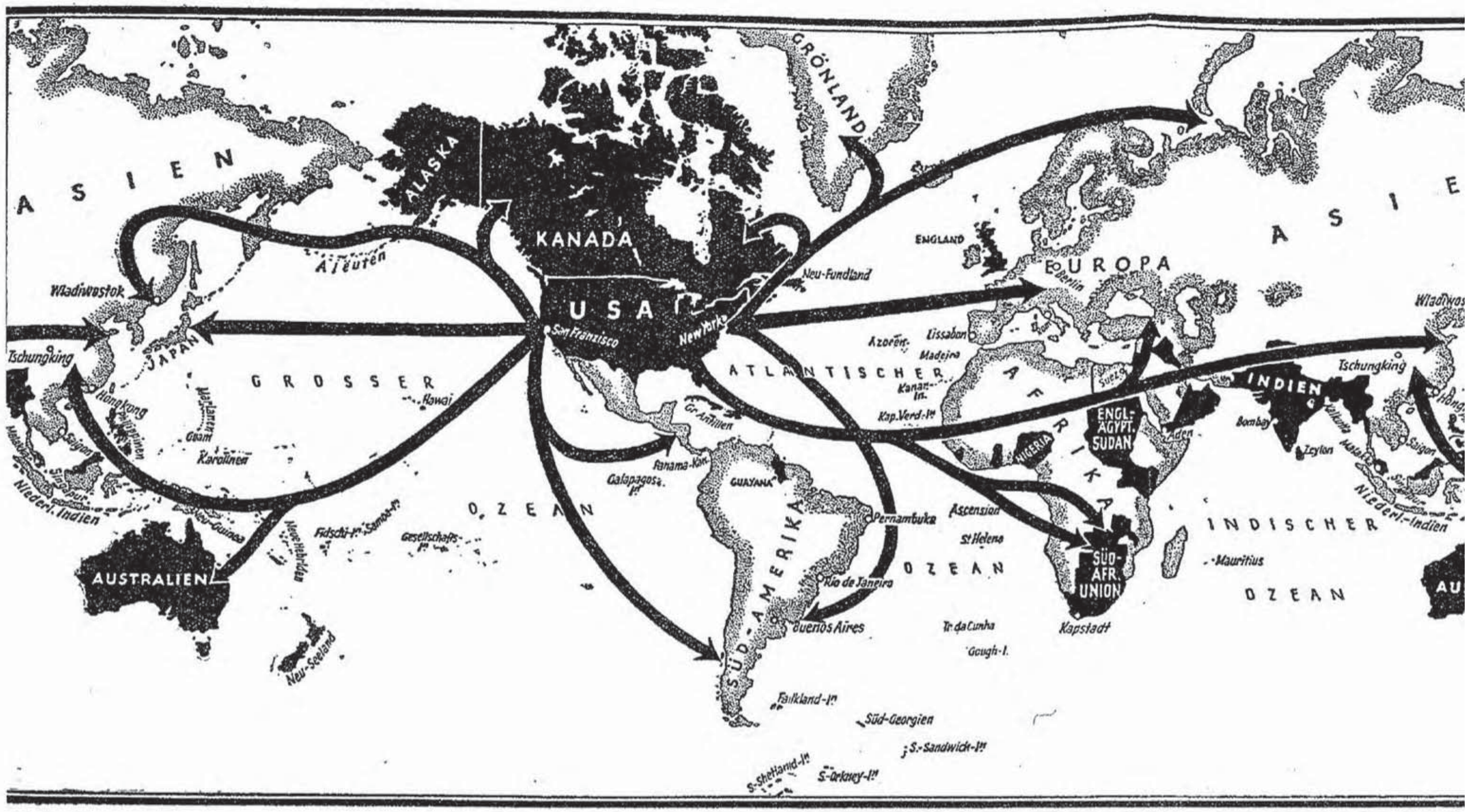
Central Publishing House of the NSDAP, Franz Eher Nachfolger GmbH, Berlin

101–150. Thousand

Cartography: Franz Kurzhauer, Berlin-Rudow.

Printed by: Theodor Abb Book Printing House, Berlin SW 68.

Translated to English by Dan Rouse, 2025.



The U.S.'s Tentacles Encompass the World

The countries drawn in black belong to the U.S. or Great Britain respectively

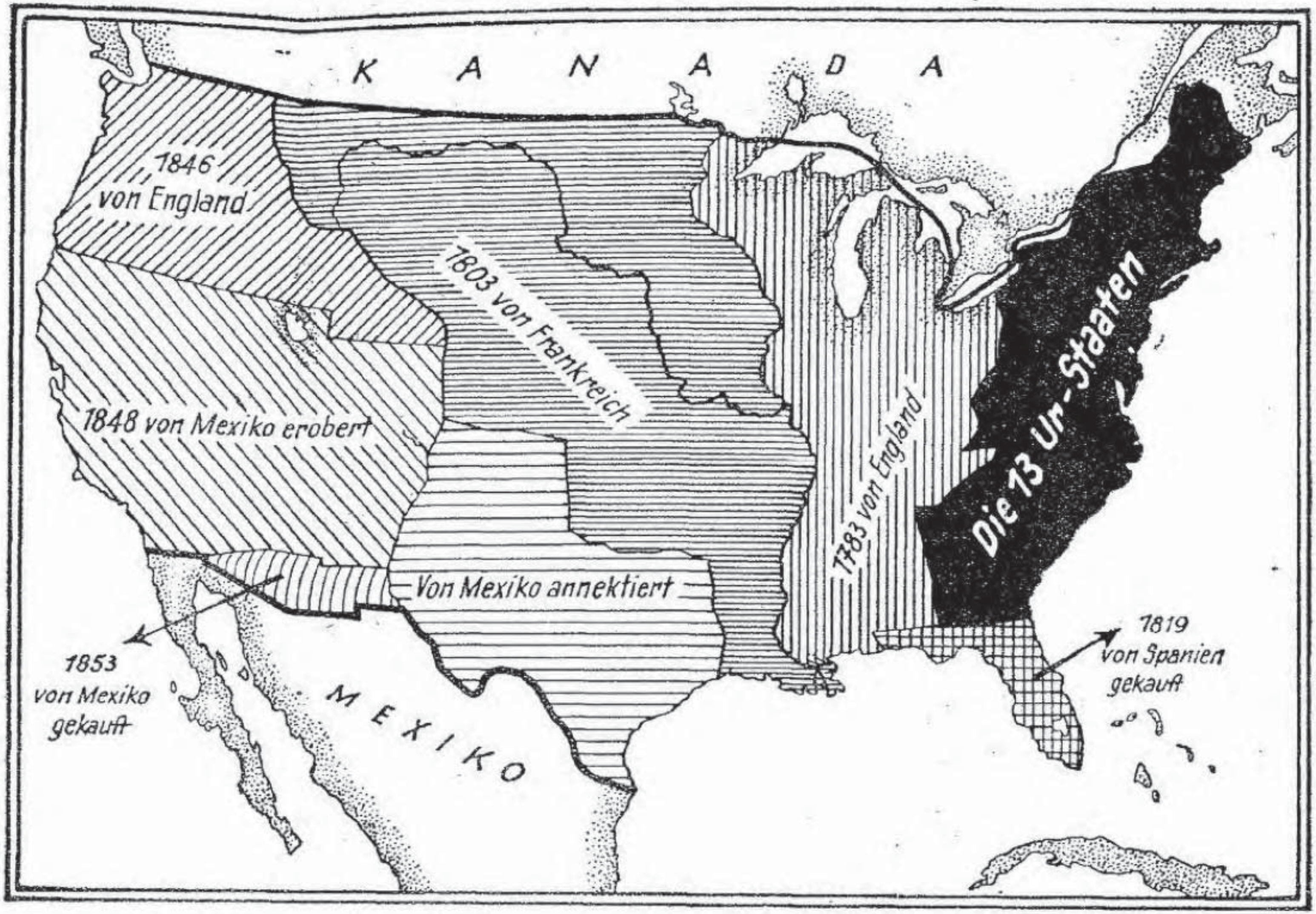

KANADA
1846 von England
1848 von Mexiko erobert
1803 von Frankreich
1783 von England
Die 13 Ur-Staaten
Von Mexiko annektiert
1853 von Mexiko gekauft
MEXIKO
1819 von Spanien gekauft

Table of Contents

Part I

General Character of Dollar Imperialism and the Forces Behind It

> The United States of America is at present the most ruthless and aggressive imperialist nation. Great dangers for a future war lie in its imperialist policy.

This statement, which we owe to the Associated Press of Nov. 24, 1927, was made by Mr. J. W. Brown, deputy chairman of the National Association of Professionals, on the occasion of a meeting of the "International Conference on the Danger of War" in 1927. The correctness of this assertion will be substantiated by the following exposition.

Roosevelt and Churchill are allegedly waging the Second World War only for lofty ideals of humanity. They speak of the freedom of peoples. They aim to eliminate the distress of all classes and races and to ensure that all peoples retain their own culture and civilization. In short, they claim to be committed to the welfare of humanity, denying any selfish motives. But for months, it has become increasingly clear that Winston Churchill will at most be relegated to the role of junior partner in this Anglo-Saxon alliance.

The Americans now see themselves as the heirs to the British Empire, whose language they speak and whose culture and civilization resemble their own in many respects. In terms of the methods they use to pursue their ambitious goals, they have proven to be apt pupils of the British.

This applies particularly to imperialism, although differences occasionally emerged. Due to a lack of experience, the United States (U.S.) initially displayed its imperialism more openly than the British, who always cloaked their actions in piety. Nevertheless, both have ruthlessly thrown their vast reserves of manpower and material into the balance to achieve their plans, ignoring the wishes of smaller nations. On the debit side of both the Americans and the British is the extermination of entire peoples. The British conquests in India, Australia, and Africa are historical facts that require no further discussion. And the early settlers of the U.S., the ancestors of today's population, also used the most inhumane methods, murder, starvation, alcohol, and syphilis, to decimate the native inhabitants to pitiful remnants, just like the British.

The well-known British scholar John A. Hobson[1] explains the ruthless nature of the Anglo-Saxons as an "adventurous spirit," in which the lust for murder and the animalistic desire for combat, once a necessity of life, are ingrained in their blood.

[1] Hobson, 225.

The imperialist drive of the Anglo-Saxons is supported by the press, radio, universities, schools, and even the church.

In both Great Britain and the U.S., which are of primary interest to us in the context of this treatise, radio and the press play a particularly significant role.

The financial groups behind them jealously ensure that only agitation favorable to them is conducted. This has repeatedly come to light in countless cases, especially in the U.S., and is described in detail by the well-known American journalist.[2]

> The freedom of the press, under the present dispensation, constitutes merely the freedom to distort and to suppress news.[3]

In other words, the press, dominated by powerful financial and economic groups, is only allowed to publish what serves the purposes of these circles.

According to The New Republic magazine of March 17, 1937, nearly 200 radio stations in the U.S., representing one-third of all American broadcasters, are owned or controlled by newspaper corporations, which hold a much larger share in terms of broadcasting area and audience. The remaining stations are under the control of other significant financial groups, which similarly only broadcast news that suits them. Thus, the press and radio are used as willing tools by these groups to influence and shape public opinion in their favor.

However, schools and universities are also used to instill in the youth the views that align with the opinions of these circles. By donating large endowments, they increasingly bring these institutions under their control. The donors attach specific conditions, such as appointing certain leadership positions at the respective educational institutions according to their own choice. Under the leadership of J. P. Morgan, several financial and economic groups, including the Standard Oil Company, provided Harvard University with $129M USD and Yale University with $95M USD. Columbia University received approximately $70M USD from the National City Bank, along with millionaires Baker, Dodge, and Gould. And Ferdinand Lundberg, in his aforementioned book,[4] lists no fewer than 20 universities that have been endowed with significant funds, the smallest being approximately $17M USD.

In addition, the church, which is particularly influential in Anglo-Saxon countries, has been made subservient to the goals of the financial and economic power groups. Here too, endowments are used to establish, from the outset, a mindset among the clergy that is favorable to these circles.

Missionaries sent out into the world are, whether consciously or unconsciously, bearers of imperialist ideas.

---

[2] Lundberg, 286.
[3] Lundberg, 291.
[4] Lundberg, 375–377.

All advocates of imperialism, starting with the president, repeatedly use the same phrases in their undertakings as their clerical accomplices. They speak of humanity and charity, of Christianity and its merciful teachings, of lofty ideals.

Theodore Roosevelt, one of the most ruthless proponents of imperialism at the beginning of this century, so fervently championed moral principles in word and writing that he was cynically referred to as the inventor of the Ten Commandments.[5]

Theory and practice have very different faces: freedom, civilization, and the permanent liberation from the worry of daily bread; these are the constant promises with which they sought to lure the peoples. But what truly lies behind this? Naked, brutal imperialism that, in practice, does not shy away from extortion, murder, or any kind of brutality. We will provide numerous striking examples of this.

The imperialism of the Anglo-Saxons is by no means an expression of the people's will or necessitated by the internal conditions of their countries. This is especially true for the U.S., one of the richest countries in the world, which, even today, compared to the population figures of continental Europe, can be described as a space without people. Thus, it is not overpopulation that forces this nation to create living space for itself, but the aim of certain circles that, at the expense of the broad masses of their country—but for their personal gain—seek to spread imperialism under the cloak of patriotism. As early as 1900, the British writer Hobson accused the U.S. of having:

> Flung itself into a rapid imperial career for which it possessed neither the material nor the moral equipment.[6]

Elsewhere, he describes American imperialism as:

> The natural product of the economic pressure of a sudden advance of capitalism which could not find occupation at home and needed foreign markets for goods and for investments.[7]

He is entirely correct in this, and with the Anglo-Saxons, it is always the same: certain financial and industrial circles can no longer find a sufficient domestic market for their capital or for their machine-enhanced production. Since their entire system is geared toward ruthless money-making, markets must be opened somewhere in the world at the expense of their people, using tried-and-tested methods. Loans pave the way; all too often, they were forced upon states, and the lenders were indifferent to the purposes for which they were used. As a result, major

---

[5] Hart, *Monroe Doctrine*, 224.
[6] Hobson, 73-74.
[7] Hobson, 85.

financial scandals frequently occurred in Anglo-Saxon countries, with the broad masses primarily bearing the brunt, with few exceptions. Unscrupulous American financiers were only interested in being commissioned to issue a loan, regardless of whether the borrowing state was creditworthy or not. Such transactions always generated considerable commissions for the banks, even if they came at the expense of the American people. Even if their representatives in the respective countries strongly advised against such transactions, they were still carried out. Below is one example among many:

Peru had been in arrears for years with its interest and amortization payments on a previous loan. The local expert of an American banking consortium urgently warned against granting the country new loans. Nevertheless, the son of the Peruvian president was paid a "commission" of over $500k USD to re-enter the business. The consortium issued a $100M USD loan, which was promptly placed on the American market. The interest service has since been suspended, and the securities have fallen to a fraction of their value. The American people paid the price, but the banks had skimmed off a gigantic commission.[8]

In this context, the following factual report is revealing, which we take from the American financial journal Moody's Investors Service of July 30, 1925:

> A few years ago, a certain Latin American country received a loan of $1.5M USD from the U.S., which was to bear interest at 8 percent and be amortized within 18 years. The issue was made at 85 percent. For commission and expenses related to the loan, which were charged to the state concerned, $243k USD was spent. The banking consortium deducted in advance the interest for one year, as well as the amortization installments until 1927, totaling $290k USD, so that the government in question received a total of $745k USD, while it had to pay 8 percent interest on $1.5M USD and an annual amortization of about $600k USD, thus a total of $180k USD annually. The state thus paid, having since suspended its payments, 25 percent for the money borrowed in our market [...]

Behind the imperialist movement in the U.S., we always find the same names of banks, companies, and individuals: Rockefeller, Morgan, Dodge, Harriman, and so forth will appear just as frequently as the Jewish banks of J. and W. Seligman & Co., Speyer & Co., Kuhn, Loeb & Co., Warburg & Co., and others. In the case of Kuhn, Loeb & Co., with its directors Jacob Schiff, Felix Warburg, Otto Kahn, Mortimer Schiff, and S. H. Hanauer, it is that notorious American banking house that financed the Bolshevik Revolution in Russia, as revealed by a report from the U.S. Secret Service (Second Army) Bureau, published, among other places, in Documentation Catholique, Paris, on March 6, 1920.

---

[8] Davis, 204.

> If we bear in mind [the relevant official report states,] that the Jewish banking house Kuhn, Loeb & Co. is closely connected to the banking houses Lazares Frères in Paris and Günzburg in Paris, Leningrad, and Tokyo, and that all these companies in turn work directly with the Jewish financiers Speyer & Co. in London, Paris, and Frankfurt, it is clear that the Bolshevik Revolution is to some extent the expression of a Jewish movement and that certain Jewish banking houses are particularly interested in its organization.

In this context, one cannot help but wonder whether this is a coincidence or the deliberate planning of world Jewry. Be that as it may, the fact itself cannot be ignored.

Since the banking house of Kuhn Loeb & Co. was particularly supportive of the imperialist aspirations of the U.S., we will take a closer look at this concern, which, alongside J. P. Morgan & Co., represents the most significant private banking enterprise in the U.S.

Kuhn Loeb & Co. has far-reaching interests, primarily in railroad and electricity companies, as well as in prominent insurance companies and other banking groups. Together with Mellon, whom we will deal with later, they control, for example, three corporations that alone have assets worth $4B USD. It would fill a book to list all the financial entanglements of this banking house.

The original founders were Abraham Kuhn and Salomon Loeb. Jacob H. Schiff came from Germany, married the daughter of one of his partners, and through his initiative, the private bank Kuhn, Loeb & Co. was founded after his two partners had initially worked as merchants. Paul M. Warburg, from the former Jewish banking house M. M. Warburg & Co., in Hamburg, joined this trio. He also married a daughter of Loeb and thereby acquired a partnership in this banking house, which was later joined by Otto H. Kahn.

The particular significance of this concern is further underscored by the fact that Paul M. Warburg was actively involved in the creation of the Federal Reserve Act under President Wilson, on the basis of which the Federal Reserve Bank was established as a central bank similar to our Reichsbank. One can imagine the influence that Kuhn Loeb & Co. thereby exerted on all banking transactions in the U.S.[9]

The imperialist methods of the U.S. and Great Britain are practically the same. Although the British may have been more inclined throughout their history to conquer foreign territories by force of arms, this is mainly because at that time vast areas of the earth were inhabited by people of color who had not yet come under the rule of the White man. While the U.S. did not shy away from such methods, it primarily resorted to indirect seizure of countries due to the prevailing circumstances. Capital investment is the first step, soon followed by the second, much more far-reaching one: interference in the internal political affairs of the states concerned. All the principles of the Monroe Doctrine that were emphatically preached have suddenly ceased to exist for Americans in this regard. If they do not approve of the government of a country that is

---

[9] Lundberg, 12-13, 34, 33, 80, 121-122.

influenced by their capital or economic interests, they will overthrow it and replace it with a new one. Whether they recognize revolutionary, that is, de facto, governments or not depends on the extent to which they prove to be willing tools. As examples, we will only mention Hawaii, Mexico, Haiti, the Dominican Republic, and Nicaragua. In all these countries, oppression began with them receiving loans from certain American banking groups, with purely Jewish companies such as Seligman, Warburg, Kuhn, Loeb & Co., and Speyer & Co., alongside Morgan and the National City Bank, playing their disastrous role from the perspective of establishing Jewish world domination.

American imperialism knows no boundaries between economic penetration and interference in the internal affairs of a state. In the excellent work *Dollar Diplomacy*, the American authors Professor Nearing and Freeman even openly admit that political "protection" automatically occurs as soon as American capitalists possess extensive economic interests outside their borders, and that a point is eventually reached where, through their interference in internal politics, the independence of the countries concerned is no longer worth mentioning.

In all the sometimes violent interventions by the U.S., the much-praised freedom and right of self-determination of peoples have never been mentioned in practice.

The American conception of independence is explained in a secret document drafted by the U.S. State Department on Jan. 10, 1919, intended solely for official use, which addresses the technical and legal aspects of the political status of the protected independent state of Cuba. It states verbatim:

> It would appear that 'independence' as a technical term employed in treaties relating to such protected States does not mean full freedom of action as a positive attribute, but rather the absence of any such restrictions upon the protected State as would amount to an infringement of its international personality and take from it a certain theoretical legal competence to be the arbiter of its own destiny.[10]

The American politician Davis[11] has summarized the strategy of Dollar Imperialism as follows:

1. In certain countries, capital investments have been made, but they have lacked political significance. As an example, Davis cited Canada, but this view is misplaced in light of recent events; Canada has since been incorporated into the U.S. It would be difficult to find an example of this theory, as representatives of imperialist aspirations, when granting loans, primarily pursue their plans for world domination, as we will see below.

---

[10] Nearing, 260-261.
[11] Davis, 194-195.

2. In other cases, after American funds were invested abroad, certain demands were made on the governments concerned. This applies particularly to Latin America.
3. The influence of American capital has often led to active interference in the internal affairs of certain countries, such as Hawaii and Mexico, and has even resulted in financial support for revolutions, as seen in Panama.
4. If American lenders do not receive satisfactory treatment, they call upon the support of their government. As a result, there have been armed interventions by American forces in Haiti, the Dominican Republic, and Nicaragua.
5. Once a country submits to the control of the U.S., the military occupation ceases, as in the cases of Nicaragua and Haiti.

The age-old principle "Trade follows the flag" has received a new interpretation through American methods, which Viallate[12] formulated with the phrase "Trade follows capital," Professor Nearing[13] with "The flag follows the investor," and finally Denny[14] with "Trade follows loans."

Over the course of almost a century, Americans have made significant efforts to put this principle into practice. Hardly any country in the world has been spared from it. There is only a difference in the intensity of their efforts in this regard, and it is likely due to the geographical location, as Dollar Imperialism has primarily expanded to neighboring areas.

[12] Viallate, 55 ff.
[13] Nearing, XIV.
[14] Denny, 132.

Latin America and the Monroe Doctrine

At the beginning of the nineteenth century, Spanish possessions extended not only to the present-day Spanish-speaking countries of South and Central America but also far into the present-day sovereign territory of the U.S. In 1819, Florida still stood under Spanish rule. After the U.S. annexed the Mexican province of Texas in 1845, further large territories of Mexico fell to the U.S. following the Mexican-American War, based on the Treaty of Guadalupe Hidalgo of 1848. These, together with Texas, correspond in area to half of its original sovereign territory. This concerns the federal states of Colorado, Utah, Nevada, California, Arizona, and New Mexico, which are among the richest in the U.S.[1]

In the first twenty years of the past century, there existed in Latin America by no means the mistrust toward the Anglo-Saxon North that developed especially from the middle of the nineteenth century onward. When various states of South America, such as Venezuela, Argentina, Colombia, and others, had detached themselves from Spain, recognition was denied them by many powers, including the U.S. Even the opposition in Congress, led by Henry Clay, against the then-President of the U.S., John Quincy Adams, could not alter the U.S. government's stance. Clay, in a speech on March 25, 1818, pointed to the immense wealth of Latin America and the economic advantages it offered to the U.S. He demanded that the states which had separated from Spain be granted the dispatch of diplomatic representatives to Washington.

On May 10, 1820, he once again advocated in the House of Representatives for the recognition of certain Latin American states with the following words:

> It is in our power to create a system of which we shall be the center, and in which all South America will act with us. In respect to commerce, we should be most benefited [...] We should become the center of a system which would constitute the rallying point of human wisdom against all the despotism of the Old World [...]
>
> In spite of our coldness towards them [...] I have no earthly doubt, if our government would take the lead and recognize them, that they would become yet more anxious to imitate our institutions, and to secure to themselves and to their posterity the same freedom which we enjoy [...]
>
> Let us become real and true Americans, and place ourselves at the head of the American system.[2]

[1] Wertenbaker, 62.
[2] Inman, 135-138.

If Clay nevertheless could not prevail, the reason may lie solely in the fact that the U.S., which had been negotiating with Spain since 1819 regarding the purchase of Florida, did not want to offend that country through such recognition. As this treaty was ratified by Spain in 1821, the U.S., having thus achieved its goal, hesitated no longer and recognized on March 8, 1822, Argentina (then known as Buenos Aires), Colombia, Chile, and Mexico as independent states.[3] Gradually, more and more territories detached themselves from the Spanish motherland, and by the outbreak of the war between Mexico and the U.S., Americans in the U.S. had largely earned the trust of Latin America.

On Dec. 2, 1823, came the declaration of the then President Monroe, which has meanwhile become generally known as the Monroe Doctrine and which, to speak with the words of Inman,[4]

> Has been for the American continent at once the most powerful unifying force and the greatest cause of division and misunderstanding.

Whatever has occurred on the Western Hemisphere since that time was, insofar as a justified reason was lacking, brought into connection with the Monroe Doctrine under some pretext or other.

It is an established fact that the Monroe Doctrine, since 1849, has been adapted to the needs of the U.S. and has mostly received an interpretation favorable to them through the Secretary of State or the President of the country. Since its proclamation, it served the U.S., alongside the principle coined by George Washington of not entering into entangling alliances, as a cornerstone of its foreign policy. Although various presidents did not adhere strictly to its principles, it was reserved for Woodrow Wilson and Franklin D. Roosevelt to discard these two traditional principles completely. Even the sharpest encroachments of Dollar Imperialism were attempted to be justified through a purposeful interpretation of the Monroe Doctrine. The U.S. American writer Inman[5] took a position on such a misuse, among other things, as follows:

---

[3] Hart, 34.
[4] Inman, 149.
[5] Inman, 149-150.

It makes no difference what question concerning Latin America may arise in this country [...] many immediately call out the Monroe Doctrine as arbiter. [...]

Because we North Americans are so sure of our generous desire to help all who are in need, and so sure of our superiority to all the rest of America, many of us suppose that all Latin American governments must be highly appreciative of the help which the Monroe Doctrine makes us in honor bound to give. Of course, if the young sinner proves recalcitrant, we, as the unselfish and more experienced brother, desirous only of the other's improvement, must compel him to be good. If anyone questions at all whether this is the right procedure he is met with 'We do not discuss the Monroe Doctrine, we enforce it.'

And what do the Latin Americans say to that?

Away then with this benevolent Monroe Doctrine! It is very far from a doctrine by which all interests may be equally protected, or may be held equally sacred in all the countries it concerns. Instead of that, it is a doctrine of absorption, and annihilates the interests of the parties affected.

The North American doctrine of hegemony in the Latin republics will rob these peoples of their sovereignty at home and abroad. North American imperialism will force them to sacrifice their independence to the expansion of the U.S. over the whole continent. The Doctrine of Monroe is the shield and buckler of U.S. aggression; it is a sword suspended by a hair over the Latin continent.

Thus far, the editor of a Latin American newspaper,[6] and finally a short excerpt from the book of a Peruvian diplomat that appeared under the title *The North American Peril*:

Against the policy of respect for Latin liberties are ranged the instincts of a triumphant plutocracy.[7]

---

[6] Bingham, 71-72.
[7] Bingham, 74.

With regard to the significance of the Monroe Doctrine, we wish in the following to reproduce its essential basic ideas as they found expression in the message of President Monroe of Dec. 2, 1823. He professed, like Washington, to the policy "against entangling alliances" and declared Europe and America to be different entities and incompatible. The message rejected the transfer of Europe's internal political systems to the Western Hemisphere and culminated in the assertion that the time of colonization had now come to a close.

> In the wars of the European in matters relating to themselves we have never taken any part, nor does it comport with our policy to do so. It is only when our rights are invaded or seriously menaced that we resent injuries or make preparation for our defense.
>
> With the movements in this hemisphere we are, of necessity, more immediately connected, and by causes which must be obvious to all enlightened and impartial observers. The political system of the allied powers is essentially different in this respect from that of America. This difference proceeds from that which exists in their respective Governments. And to the defense of our own, which has been achieved by the loss of so much blood and treasure, and matured by the wisdom of their most enlightened citizens, and under which we have enjoyed unexampled felicity, this whole nation is devoted. We owe it, therefore, to candor, and to the amicable relations existing between the U.S. and those powers, to declare that we should consider any attempt on their part to extend their system to any portion of this hemisphere as dangerous to our peace and safety.
>
> With the existing colonies or dependencies of any European power we have not interfered and shall not interfere. But with the Governments who have declared their independence, and maintained it, and whose independence we have, on great consideration and on just principles, acknowledged, we could not view any interposition for the purpose of oppressing them, or controlling in any other manner their destiny, by any European power, in any other light than as the manifestation of an unfriendly disposition toward the U.S.[8]

Originally, therefore, it was primarily about three points:

1. The call to all European powers to refrain in the future from any colonization in the Western Hemisphere.
2. The rejection of any monarchical system in the Western Hemisphere.
3. The assurance of the U.S. to defend the independence of the American countries against attacks from the European side.

---

[8] Inman, 153-154.

In the following years, the Monroe Doctrine was further interpreted to mean that European states were forbidden to bring about a change in the rule of any part of the Western Hemisphere, even with the consent of the ruler concerned. The same applies with regard to border adjustments, as non-American governments are not to be granted the right to occupy any territories of the Latin American republics, even temporarily, for the enforcement of legitimate claims.

Anglo-Saxon historians in particular have taken the view that the reason for the issuance of the Monroe Doctrine is primarily to be seen in the fact that the European powers united in the Holy Alliance had at that time seriously considered jointly bringing the former parts of the Spanish colonial empire back under their original dependence, if necessary by force of arms. In other words, the Monroe Doctrine was thus proclaimed in wise foresight to ward off immediately impending European intentions of attack on the Western Hemisphere.[9]

This view cannot by any means be accepted without further ado. In the following, we therefore want to examine it more closely, especially since Roosevelt and his government continue to proceed from such assumptions in regard to their foreign policy.

On March 8 or 19, respectively, and on May 4, 1822, the U.S. expressed its fundamental recognition of the states of Latin America that had declared their independence up to that point.

In November 1822, the European powers united in the Holy Alliance were summoned to a conference in Verona. Their goal was to cooperate regarding the restoration of France and the general safeguarding of European interests. Above all, they sought to uphold the preservation of the monarchical system and the status quo, as they deemed necessary. As a result, they were fundamentally averse to the detachment of the Spanish colonies and inclined to support the Spanish crown out of solidarity in the event of a prospective reconquest.

England, which had not joined the original coalition of the Holy Alliance of Sept. 26, 1815, with the Pope and the Sultan of Turkey, had sent the Duke of Wellington to this conference,[10] at which, among other things, the question was dealt with whether and what steps should be taken with regard to the future of the Spanish colonies in America. But it had already become clearly evident that England was not willing to participate in any possible reconquest. Above all, Tsar Alexander I of Russia was leading in this respect. He had particularly aroused the displeasure of the U.S. by claiming the entire Pacific coast up to the 51st parallel in 1821—that is, somewhat north of the present border of the U.S. opposite Canada—for Russia. In the following years, there was an exchange of notes and diplomatic negotiations due to this and other disputes, which dragged on until immediately before the publication of the Monroe Doctrine.

---

[9] Inman, 157.
[10] Hart, 42 ff.

In the meantime, England had attempted at the Congress of Verona to thwart the efforts of the Tsar as well as any intentions of the Holy Alliance toward the restoration of Spanish sovereignty in Latin America. The then British Foreign Secretary Canning already attempted in the first half of 1823 in four successive notes to win over the U.S. Americans for cooperation, insofar as he unambiguously indicated that England would, if necessary, turn against the intentions of the Holy Alliance.

On Aug. 20, 1823, Canning recognized the independence of the former Spanish colonies in the name of the King of England and attempted with all means at his disposal to induce the French to make a public declaration that they would not participate in any possible expedition. In consideration of their strong fleet and army, they were intended above all to have a decisive share in any possible armed intervention in Latin America.

Canning had success on Oct. 9, 1823; France issued a corresponding declaration, so that not only was the united front of the Holy Alliance broken through, but the implementation of an armed intervention in Ibero-America was also made impossible. But with that, the necessity for the proclamation of the Monroe Doctrine had also become obsolete.

Nevertheless, the history of that time is very instructive for our days. It shows that England consciously sabotaged the European united front, whether right or not, in the endeavor to prevent a united Europe from increasing its influence in the world through any successful overseas expeditions. A further reason was that the British conducted very profitable trade with the various states of Latin America after they detached from the mother country, Spain. They not only feared losing it in the event of a successful conclusion of the intervention, but had considerable concerns that France would then receive parts of Ibero-America as a reward for its help and incorporate them into its colonial empire.

But, from the foregoing, it may be further inferred that the U.S. was already willing at that time to subject the entire Western Hemisphere, either directly or indirectly, to its influence, as Russia had certain intentions toward territories in the region at the time of the publication of the Monroe Doctrine.

The U.S. American writer Hart[11] takes the view that the Monroe Doctrine, among other things, also aimed at ensuring peace in the Latin American states, which had been afflicted by numerous wars since 1775. The U.S. Americans' own encroachments, particularly the war with Mexico in 1846 and the occupation of the last Spanish colonies in America in 1898, prove the opposite. Thus, Hart himself must also admit that the U.S. claimed hegemony on the basis of the Monroe Doctrine and demanded to be the leader and interpreter for the rest of America.

---

[11] Hart, 81-82.

As early as 1845, the then-President James K. Polk interpreted the Monroe Doctrine to mean that it prevented the intervention of all powers except the U.S. in Latin America.[12]

Around the same time, the leading politician Stephen A. Douglas made the following highly revealing suggestions in a speech:

> I would blot out the lines on the map which now mark out national boundaries on this continent and make the area of liberty as broad as the continent itself. [...]
>
> Our federal system is admirably adapted to the whole continent [...]
>
> I would exert all legal and honorable means to drive Great Britain and the last vestiges of royal authority from the continent of North America and extend the limits of the republic from ocean to ocean. I would make this an ocean-bound republic and have no more disputes about boundaries.[13]

As the U.S. proceeded at the end of the nineteenth century to bring territorial parts in Ibero-America and Asia largely under its colonial rule, the Monroe Doctrine, as Hart also confirms,[14] lost sense and significance. Added to this were the later encroachments of the U.S. against the riparian states of the Caribbean Sea, which also destroyed the last trace of solidarity in the Western Hemisphere.

> Here was no danger of 'intervention,' because the only cases of intervention were in Cuba, [Mexico, Haiti, Nicaragua] and Panama, and the U.S. was responsible for [all]. The principle of 'colonization' [as set forth in the Monroe Doctrine] could hardly be allowed to mean the right of the U.S. to create colonies in the West Indies or the Pacific. If the 'political system' of Europe meant the use of superior force from without to compel American states to do what was disagreeable to them, then both Spain and Colombia had reason to claim that the American 'political system' had been applied to their hurt. The [Monroe] Doctrine of the Two Spheres was weakened beyond repair [...]
>
> No, the doctrine that was applied in 1903 to the status of England, the status of Spain, and the status of the Isthmus Powers was nothing other than that of 'Paramount Interest.'[15]

---

[12] Hart, 112.
[13] Hart, 133.
[14] Hart, 111-112.
[15] Hart, 221.

Nevertheless, it was especially Theodore Roosevelt who repeatedly invoked the principles of the Monroe Doctrine, although it was precisely he who had initiated the action against Colombia with the Panama Revolution. His entire hypocrisy is clearly expressed in the following statements:

> That our rights and interests are deeply concerned in the maintenance of the Doctrine is so clear as hardly to need argument [...]
>
> There are certain essential points which must never be forgotten as regards the Monroe Doctrine. In the first place we must as a nation make it evident that we do not intend to treat it in any shape or way as an excuse for aggrandizement on our part at the expense of the republics to the south [...]
>
> This doctrine has nothing to do with the commercial relations of any American power, save that it in truth allows each of them to form such as it desires. In other words, it is really a guaranty of the commercial independence of the Americas [...]
>
> The Monroe Doctrine is a declaration that there must be no territorial aggrandizement by any non-American power at the expense of any American power on American soil. It is in no wise intended as hostile to any nation in the Old World. Still less is it intended to give cover to any aggression by one New World power at the expense of any other. It is simply a step, and a long step, toward assuring the universal peace of the world by securing the possibility of permanent peace on this hemisphere [...]
>
> It is not true that the U.S. feels any land hunger or entertains any projects as regards the other nations of the Western Hemisphere save such as are for their welfare [...]
>
> Chronic wrongdoing, or an impotence which results in a general loosening of the ties of civilized society, may in America, as elsewhere, ultimately require intervention by some civilized nation, and in the Western Hemisphere the adherence of the U.S. to the Monroe Doctrine may force the U.S., however reluctantly, in flagrant cases of such wrongdoing or impotence, to the exercise of an international police power [...]
>
> It is our duty to remember that a nation has no more right to do injustice to another nation, strong or weak [...]

And now Theodore Roosevelt lifts his visor:

> There are, however, cases in which, while our own interests are not greatly involved, strong appeal is made to our sympathies. In extreme cases [interference by force of arms] may be justifiable and proper [...]
>
> It is inevitable that such a nation should desire eagerly to give expression to its horror on an occasion like that of the massacre of the Jews in Kishenef [...][16]

In this context, the attitude of Woodrow Wilson toward the Monroe Doctrine is also of interest, as he publicly expressed it on March 11, 1913, just one week after taking office as president:

> We are friends of peace [...] Therefore, we also prefer those who work in the interest of peace and honor, who protect private rights and respect constitutional provisions [...]
>
> The U.S. have nothing to seek in Central and South America except the permanent interests of the peoples of both continents, the security of governments that should exist for the people and not for special groups or interests, as well as the development of personal and commercial relations between both continents to their mutual advantage and benefit, without interfering in their rights and freedoms [...][17]

On the occasion of a speech in Mobile on Oct. 27, 1913, or before Congress on Dec. 2, 1913, Wilson expressed himself even more clearly. We take from it the following excerpts:

> We are the friends of constitutional government in America; we are more than its friends, we are its champions; because in no other way can our neighbors, to whom we would wish in every way to make proof of our friendship, work out their own development in peace and liberty.
>
> You hear of ‘concessions’ to foreign capitalists in Latin-America. [...]
>
> States that are obliged, because their territory does not lie within the main field of modern enterprise and action, to grant concessions are in this condition, that foreign interests are apt to dominate their domestic affairs. What these States are going to seek, therefore, is an emancipation from the subordination, which has been inevitable, to foreign enterprise [...]

[16] Hart, 225-227.
[17] Hart, 238-239.

> The dignity, the courage, the self-possession, the self-respect of the Latin-American States, their achievements in the face of all these adverse circumstances, deserve nothing but the admiration and applause of the world [...]
>
> I rejoice in nothing so much as the prospect that they will now be emancipated from these conditions, and we ought to be the first to take part in assisting in that emancipation [...]
>
> The U.S. will never again seek one additional foot of territory by conquest. She will devote herself to showing that she knows how to make honorable and fruitful use of the territory she has, and she must regard it as one of the duties of friendship to see that from no quarter are material interests made superior to human liberty and national opportunity [...]

As with many leading Anglo-Saxons, here too the words stand in contradiction to the deeds. The entire hypocrisy of his attitude becomes particularly evident through his partly bloody interventions in Mexico.

It must not be overlooked that Latin Americans had no influence whatsoever on the creation of the Monroe Doctrine or on its interpretation, which was adapted each time to the purposes of the U.S. They originally received it quite benevolently, all the more so as they believed they could infer from it that it was intended especially for their protection against any attacks by the Holy Alliance. But when it became apparent that this protection existed only on paper, and indeed, beyond that, interventions on the part of the U.S. occurred that stood in stark contrast to this doctrine, they largely lost all faith in it. This was especially the case with Argentina, after the U.S. did not undertake the slightest thing to prevent the imperialistic grasp of the British on the Falkland Islands.

But the peoples of Central America also waited in vain for help from the U.S. when the English occupied the coastal strips of the Bay of Honduras—that is, the present British Honduras—in 1836. Indeed, the U.S. Americans themselves did not shrink from annexing almost half of the then state of Mexico, just as the riparian states of the Caribbean Sea were exposed to their permanent encroachments at the beginning of our century.

Even when the French under Napoleon III gained a firm foothold in Mexico in 1861, no protest whatsoever occurred on the part of the U.S. despite the Monroe Doctrine.

The Monroe Doctrine has by no means been capable of establishing the unity among the Latin American states that is so loudly propagated again and again. The Chaco conflict and the subsequent fights that broke out at the end of 1941 over a disputed territory between Peru and Ecuador have proven to be ongoing to this day. Nevertheless, it serves a Franklin Delano Roosevelt as a cloak for the pursuit of his plans for world domination. It is thus a phantom that serves this vassal of world Jewry to push through his imperialistic plans, allegedly for the protection of the Western Hemisphere, under the pretext of an internationally recognized principle.

Prof. Nearing, who formerly held a chair at the University of Pennsylvania, which he was forced to give up because of the publication of his book *Dollar Diplomacy*, summarized the then interpretation of the Monroe Doctrine in 1925 as follows:

> Weak neighboring countries in which there are important American investments must expect to have their internal affairs dominated by the U.S. Government whenever such a domination seems advantageous to American interests. This principle is 'the present form of Monroe-ism,' evolved and supported by 'the authors and representatives of the imperialist movement: McKinley, Roosevelt and Lodge; by the representative of Dollar Diplomacy: Taft; by the representative of the tutelary, imperialist, financial and biblical mission: Wilson.'[18]

[18] Nearing, 121.

Countries of the Caribbean Sea

In the following, we shall concern ourselves with the U.S. interventions in the countries of the Caribbean Sea and South America.

In this examination, we turn first to the states bordering the Caribbean Sea and to El Salvador, which, although it does not border directly on it, nevertheless belongs to the same circle. At the same time, in this context, we shall also consider Colombia and Venezuela, as their economies and politics are aligned in a similar manner and meet the same requirements as those in Mexico, Cuba, and other states in this part of Central America.

Next to the Mediterranean Sea, the Caribbean Sea, in connection with the Gulf of Mexico, has been designated as the most important transit sea in the world. This is to be recognized as particularly correct because a significant shipping traffic takes place here in two directions, namely from east to west and from north to south.

Not only the shipping traffic between North and South America, but also largely between Europe and East Asia, as well as to the west coast of North, Central, and South America, takes its path through this sea, which gained a special strategic importance for the U.S. after the opening of the Panama Canal. As a result, they watch anxiously to ensure that no power opposing their interests has a base here. Their efforts in this regard may have found their crowning achievement in the bases agreement with Churchill, which grants the U.S. the right to create naval and air bases on the British possessions there.

To speak with the words of Mahan:

> One thing is sure: in the Caribbean Sea is the strategic key to the two great oceans, the Atlantic and Pacific, our own chief maritime frontiers.[1]

The writings of A. T. Mahan, an Admiral in the U.S. Navy, have, without a doubt, contributed significantly to the promotion of Dollar Imperialism.

In his various works, such as *The Influence of Sea Power upon History*, etc., he repeatedly pointed out that his countrymen must look outward, whether they like it or not. He is one of those personalities who propagate with all emphasis the advance of the vital interests of the U.S. to the east and west. Just like Franklin Delano Roosevelt, he also worked with the argument of the alleged threat from other powers such as Great Britain, France, and Germany. He never tired of pointing out that every foreign influence in the Caribbean Sea must be eliminated. Even bare coral reefs, in his view, must not be lost sight of with regard to the Caribbean Sea and the Panama Canal. It was Mahan who

[1] Mahan, 382.

repeatedly advocated for the formation of bridgeheads on the other side of the Pacific Ocean, indeed everywhere where the interests of Dollar Imperialism were at stake.

His influence has undoubtedly contributed to the fact that Theodore Roosevelt, first as Assistant Secretary of the Navy under McKinley and later to an even greater extent as President of the U.S., promoted the expansion of the fleet. He gave special emphasis to this endeavor through his 1908 world cruise with units of the U.S. fleet.

Admiral Mahan's friendship with Theodore Roosevelt was very close, and his ideas and plans may have borne fruit up to the present day.

The countries surrounding the Caribbean Sea are also of great importance for the U.S. in economic terms. Located immediately off their coast, they invite the exchange of goods. The U.S. supplies finished products in considerable volume and, in return, draws large quantities of raw materials.

The total area of the principal thirty islands and states on the Caribbean Sea and the Gulf of Mexico encompasses two million square miles. The finance and economy of the U.S. had already expanded disproportionately strongly here before and during the First World War, as the following overview shows:

Year	US Exports to the countries of the Caribbean Sea (in millions of $)	US Imports from the countries of the Caribbean Sea (in millions of $)
1900	100	95
1910	223	169
1919	520	485

The absolute predominance of the USA also expresses itself through the following compilation, which is based on official material:[2]

Share of the USA in the imports of:

	1914 (%)	1918 (%)
Cuba	58	74
Dominican Republic	62	93
Haiti	59	90
Mexico	48	85
Colombia	28	49
Venezuela	43	50
Costa Rica	53	61
Guatemala	50	66
Honduras	79	82
Nicaragua	62	71
Panama	41	87
El Salvador	41	65

This close economic connection led, at the end of the previous century and the beginning of this one, under various pretexts, to interventions by the U.S. Sometimes it was allegedly to restore peace and order in one of the countries concerned—a different time, intervention occurred to collect long-overdue interest and debts, and finally, here and there, the inhabitants' urge for freedom had to be helped to victory. Sometimes it involved armed intervention, and sometimes it remained limited to a "political settlement." Sometimes they did not shy away from speaking more or less openly of a protectorate; then again, only of a sphere of influence was mentioned. Whatever designation was chosen, however, it was always naked, brutal Dollar Imperialism that pursued its selfish goals without regard for the well-being or woe of the peoples concerned. With the most far-fetched justifications, the U.S. intervened in the internal political affairs of countries—if once it was deemed necessary to support a revolution to enforce the will of the people, at another time, exactly the opposite was deemed necessary. Their own principles, so often praised but in practice hardly existent, of the freedom of the individual, the freedom of the press, etc., were declared inapplicable with regard to these countries. Despite all the outcry against dictatorship, U.S.-obedient politicians were installed as authoritarian leaders of a state. The press, insofar as it was not already in the

[2] Inman, 274-275.

hands of U.S. financial groups, was muzzled, just as any free expression of will was suppressed altogether.

Already early on, they strove for complete domination of this space in the western hemisphere. This is shown, among other things, by the declaration reproduced below in its wording, which the then representative of the state of Missouri, Anderson, made in the House of Representatives around the middle of the previous century:

> Let no technical impediment be thrown in the way of our Americanizing Central America. Humanity, Philanthropy, and Christianity demand that should be at no distant day. Such is our Manifest Destiny.[3]
>
> Interference in the Caribbean became a habit.[4]

By the year 1910, the U.S. had intervened no fewer than three times in Cuba, five times in Panama, five times in the Dominican Republic, six times in Nicaragua, twice in Mexico, once in Haiti, six times in Honduras, once in Colombia, and once in Costa Rica, either with armed force or with diplomatic means, to which they gave emphasis through the threat of armed intervention.

Even on Aug. 30, 1923, the then Secretary of State Hughes declared in Minneapolis that, with regard to the Panama Canal, the unconditional rule of the U.S. in the Caribbean Sea must be secured. He elaborated:

> If there were no Monroe Doctrine yet, we would be forced to create it for the areas of the Caribbean Sea.[5]

We shall not deny ourselves the pleasure of quoting the following statement in its wording, which Dr. Hart, Professor of Political Science at Harvard University, made in reference to the states of the Caribbean Sea in the year 1915:

> If these new protectorates are not to be future States of the Union, they will be colonies and will thus go back to the status from which their fathers revolted a century ago.[6]

---

[3] Wertenbaker, 62.
[4] Motherwell, 61-62.
[5] American Journal of International Law, vol. XVII, 611-618.
[6] Hart, 336.

Mexico

> Mexico's greatest sins are oil, silver, gold, and copper. As long as Mexico possesses these sins, its salvation will lie extraordinarily close to the hearts of certain interested evangelists.[1]

Mexico is the largest state on the land bridge connecting North and South America, infinitely rich in mineral resources but poor in goods as far as its own population is concerned. Oil and silver, gold and copper—blessings and curses of the land—play a major role within the framework of Dollar Imperialism, resources toward which the U.S. has been extending its hand for decades, not shrinking from bribery, murder, or revolution in the process.[2] Proof of this is provided to us, not least by official American documents.

Mexico, with a population of approximately twenty million and an area of 763,944 square miles, was originally a Spanish possession. In 1821, the Declaration of Independence took place. At that time, the national territory was considerably larger, but early imperialism by the U.S. tore away about half of its land from the country through the war of 1846-48, from which the federal states of Colorado, Utah, Nevada, California, Arizona, and New Mexico were formed, today the richest provinces of the U.S. Just a few days after the conclusion of the treaty in 1848, rich gold deposits were discovered in California.[3]

This predatory war by the U.S. opened the eyes of Latin Americans. Since that time, there have always been broad circles that mistrusted the powerful neighbor to the north, all the more so as its leading men made no secret of their desire to seize dominion over the entire New World at the opportune moment. On the occasion of an official banquet, the then-leading politician Everett declared:

> America for the Americans! Yes. But we understand that to mean America for the North Americans. Let us begin with Mexico, of which we already possess a part. Now we must take it over entirely. Central America will follow and whet our appetite for South America. When we look at the map, we see that South America has the shape of a ham. Ham is Uncle Sam's favorite dish. Our Star-Spangled Banner is large enough to stretch from one glorious ocean to the other. One day it will flutter triumphantly from the North Pole to the South Pole.[4]

---

[1] Inman, 375.
[2] Inman, 375.
[3] Wertenbaker, 61-62; Hart, 387.
[4] Inman, 146-147.

This statement finds further complement in the fact that leading American politicians and businessmen repeatedly spoke out for a complete annexation of Mexico. We recall, for example, a proposal by the then-president Buchanan, which he submitted to Congress in December 1859 according to the corresponding official records and which reads word for word as follows:

> The president may be authorized by law to send armed forces in sufficient numbers to Mexico [...] In this way, we could very soon be in Mexico City and from there extend our power over the entire republic.[5]

In 1853, the then-U.S. ambassador to Mexico, Gadsden, on instructions from his government, sought to acquire a strip of land along the Mexican-American border that was particularly favorable for a transcontinental railroad line to California. President Santa Anna of Mexico agreed to this transfer in exchange for $10M USD in compensation, but it has not been proven to this day whether the money ever reached the Mexican treasury.[6]

The discovery of Mexican oil around the turn of the century ushered in a new era of U.S. imperialism. The Jewish banking house Speyer & Co. had floated a loan of $12.5M USD for the Mexican state around 1903 and thereby secured far-reaching influences in that country. Edward L. Doheny and other leading oil magnates of the U.S., as well as a group of American financiers, acquired a large portion of valuable lands with oil deposits. Production developed to an increasing degree and attained extraordinary importance. But a British financial group under Lord Cowdray also succeeded in obtaining Mexican oil concessions, whose development soon kept pace with the American competition. The British owed their success in acquiring concessions on a large scale to the support of President Díaz. Through this, he had aroused the displeasure of the Standard Oil Company and was overthrown by the machinations of this concern. H. Clay Pierce, an agent of this company, had asked Díaz to abolish the oil taxes, which was refused him. Thereupon, Pierce made corresponding funds available to the political opponent of President Díaz—Francisco I. Madero—which ensured the successful execution of the revolution in Mexico.[7] This interference by the Standard Oil Company was confirmed by the later official investigation before the Senate committee.[8]

Madero assumed the office of president, but his term in government was only of short duration. He was overthrown on Feb. 18, 1913. His successor was Huerta. In contrast to Madero, he was not the favorite of the U.S. but of the English group under Lord Cowdray,

---

[5] Hart, 138.
[6] Hart, 136.
[7] Barron, 141.
[8] US Senate Foreign Relation Committee, *Revolutions in Mexico* 1913, 104-105, 750.

who boasted of having contributed considerable funds in favor of the counterrevolution under Victoriano Huerta.[9]

This connection to the British was a thorn in the side of the U.S., especially since Huerta, in contrast to his predecessors, refused to accept any orders from Washington.[10] The following years brought a protracted political game of intrigue, financial boycott, and even military actions on the part of the U.S.

Behind these machinations were powerful financial and economic groups like Rockefeller, Morgan, Dodge, the Jews Jacob Schiff, Speyer, and numerous others at work. Above all, the connections of the latter four persons and their close relations to the later President Wilson caused uninterrupted interventions by the U.S. in Mexico. Morgan and Dodge were in close financial connection with each other; the latter was notorious for his extensive frauds. A criminal proceeding pending against him was only discontinued upon Wilson's personal intervention.[11] One of the most significant munitions suppliers in the First World War and a key war agitator, Cleveland H. Dodge was regarded as the financial genius behind Wilson, with whom he exerted an extraordinarily strong influence. He was not only vice president of the Phelps Dodge Corporation but also served, among other roles, as director of the Winchester Arms Company, the Remington Arms Company, and the National City Bank, among others. The latter had provided, among others, considerable campaign funds for Wilson. Among its founding directors was the already repeatedly mentioned Jew Jacob H. Schiff, senior partner of the powerful Jewish banking house Kuhn, Loeb & Co.[12]

The Jew Bernard Baruch stands likewise extraordinarily close to the National City Bank; he maintains the closest connections to the Jewish copper magnate Guggenheim. Baruch and Dodge were also good friends. In addition to these groups, the already mentioned bank of Speyer & Co. also approached Wilson in May 1913 to express its concern that the Huerta government would be unable to redeem its $10M loan, due in June.[13]

In summary, we thus establish that it was leading Jews or their friends with great financial and economic interests who acted behind the scenes as the responsible instigators of the U.S.-Mexican entanglements.

---

[9] Denny, 241.
[10] Lundberg, 124.
[11] Lundberg, 125-126.
[12] Lundberg, 103, 109, 113, 115, 126-128.
[13] Baker, vol. IV, 245.

Doheny, originally the oil king of Mexico, looked upon the growing influence of the British with envious eyes. He stated in 1913 before the Senate Committee on Foreign Relations:

> Since Great Britain is also striving to secure significant sources for the supply of petroleum, it is beyond question that the U.S. must make use of the abilities, the enterprise, and the pioneer spirit of its population to secure an appropriate share of the world's petroleum reserves, to possess them and to maintain them.[14]

From this viewpoint, a new factor arose for the U.S. in its relations with Mexico. What conclusions would the other Central American states draw regarding the development of things in Mexico? President Wilson suddenly recognized that this endangered the Monroe Doctrine, and that the security of the Panama Canal was threatened. That was the slogan with which the consent of Congress for the further measures was also obtained, and the intervention was made palatable to the broad masses.[15]

Given this political and economic constellation and Wilson's dependence on this group,[16] it is not surprising that he declared himself, more or less openly, against Huerta on March 11, 1913, thus only seven days after taking office.[17]

This was the reason for his opponents, under the leadership of Carranza and Villa, to ignite the armed struggle against him in the country. In the endeavor to support these circles, Wilson confirmed on Aug. 21 of the same year the arms export ban to Mexico pronounced by his predecessor Taft on March 14, 1912. In his message to Congress, he declared that with this measure, he wanted:

> To adopt the best international law practice in matters of neutrality.

All of Wilson's efforts in concert with the oil interests of his country were unable to lift Huerta from the saddle, especially since he continued to enjoy the support of the English. It required long diplomatic negotiations with the British to convince them of the necessity that Huerta must be overthrown. The attitude of Wilson and his backers toward the Mexican differences is best revealed in a conversation that Burton J. Hendrick reproduces in his book, *The Life and Letters of Walter H. Page*. He reports the following conversation that took place between Wilson and Sir William Tyrrell of the Foreign Office in London.

---

[14] 66th Congress 2nd Sess. Senate Documents vol. IX, 255-256.
[15] US. Foreign Relations 1913, 820 ff.
[16] Lundberg, 109, 117, 125.
[17] Ogg, 289.

“If I return to England,” said the Englishman as the interview approached its end, “I will doubtless be asked to explain your Mexican policy. Can you tell me more about it?”

“I will teach the Latin American republics to elect decent men.”

“Yes, Mr. President” —replied Sir William— “I will have to explain that to the English, who notoriously have little imagination. They cannot see what the difference is between Huerta, Carranza, and Villa.”

The only answer he received stated that Carranza was the best of the three, and Villa was not as bad as he was portrayed to be.

This view apparently did not convince the British, for a week later, Sir Edward Grey raised this topic again with the then-American ambassador in London, Page.

“Suppose the U.S. must intervene—what then?” asked Grey.

“We let them vote; then they must live according to their decision.”

“But if they do not do that?”

“Then we will go in again and let them vote anew.”

“And do you perhaps want to continue that for two hundred years?” asked Grey.

“Yes,” was the answer. “The U.S. will still be there after two hundred years and can calmly continue for this short span, shooting people until they finally learn to vote and govern themselves.”[18]

Grey laughed in Page’s face.

Finally, Wilson achieved this through diplomatic channels and with corresponding concessions in other areas, resulting in Huerta being dropped from the British side. But when he also did not yield to indirect pressure, Wilson decided to lift the arms embargo again in order to help the circles of Carranza and Villa, which, in the meantime, were openly favored by the U.S. From official American documents, we learn that the executive order prohibiting arms exports to Mexico represented a deviation from the established neutrality practice.[19]

This finding thus proves not only a conscious disregard of such practice on the basis of a carefully considered resolution of Congress but also reveals anew the monstrous hypocrisy of the president, which lay in his original declaration:

> The arms blockade is in accordance with the most proven international law practice in matters of neutrality.

[18] Motherwell, 76-77.
[19] US. Foreign Relations 1914, 444 ff.

With such behavior on Wilson's part, it is not surprising that the demand for annexation of all of Mexico became ever louder in the public of the U.S.[20]

Invoking the so-called Tampico Affair, on April 20, 1914, it came to the bombardment and military occupation of Veracruz by the U.S.—an action in which seventeen members of the U.S. Navy and about two hundred Mexican men, women, and children lost their lives.[21] Allegedly a measure to enforce satisfaction for the disrespect of the U.S. flag, but in fact intended to eliminate Huerta. This goal was also achieved.

In place of Huerta, Venustiano Carranza now assumed the presidency "in favor of the National City Bank, New York"[22]—thus for Rockefeller, Morgan, Dodge, and Jacob Schiff.

After a month, armed clashes broke out between Carranza and Villa, which dragged on for years. On March 15, 1916, Wilson sent a punitive expedition against Villa, which penetrated far into Mexican territory. The operations lasted for a longer time, and it was only at the end of the year that the U.S. withdrew again.[23]

Carranza did not fulfill the hopes that his U.S. champions had placed in him. To their chagrin, he soon endeavored to implement the principles of the 1911 Revolution. The Mexican Constitution of 1917 aimed to secure certain natural resources of the country for Mexico, which President Díaz had sold to foreign acquisition companies.

Article 27 of this constitution, which formed the point of contention between the U.S. and Mexico, determines that the legitimate ownership of minerals, petroleum, and all hydrocarbons—solid, liquid, or gaseous—belongs to the nation. However, it is authorized to transfer this ownership right to private persons, provided that they are native-born or naturalized Mexicans. The nation may indeed also admit foreigners, but for this, the prerequisite is that they declare themselves before the Foreign Office to agree to be treated as Mexicans with regard to such property, thus, in this context, not to invoke the protection of their government. In case of contravention, the thus-acquired possession should revert to Mexico.[24]

At the same time, the question was touched upon whether one wanted to recognize the concessions for oil, minerals, etc., acquired before 1917 as valid. Undoubtedly, many such rights had come about through dishonest machinations, bribery, and fraud.[25]

In the course of scarcely ten years, one tension followed another, especially since the financial and economic circles of the U.S., concerned about their capital invested in Mexico, shunned no intrigues and no means to thwart the intentions of the Carranza government.

---

[20] Ogg, 291.
[21] New York Sun from 23 April 1914.
[22] Lundberg, 125.
[23] Ogg, 296-304.
[24] Denny, 243
[25] Denny, 249; Motherwell, 135.

Under pressure from the men standing behind Wilson, like Rockefeller, Morgan, Dodge, Guggenheim, Baruch, and Schiff, even diplomatic steps were undertaken from Washington to help them achieve their goal.[26]

Carranza left no doubt that he would not tolerate interference by Washington in Mexico's internal political affairs.

The same U.S. circles that had lifted Carranza into the saddle thereupon endeavored very intensively to overthrow him. Their hope was the notorious Mexican general Manuel Peláez. Although they expended considerable sums, their efforts regarding a counterrevolution failed.[27]

The differences were by no means settled when General Álvaro Obregón assumed the succession of Carranza in the presidency.

The British tirelessly resumed their efforts to displace U.S. interests after the end of the First World War, without, however, achieving success in the final result. Rather, in September 1923, an agreement was reached between the U.S. and Mexico according to which their various disputes were to be negotiated before a mixed court. Soon thereafter, certain arrangements were made, but these were not approved by various U.S. circles. Adolfo de la Huerta ignited a new revolution with their help, but the U.S. groups standing behind General Obregón proved to be the stronger ones. At their instigation, Washington prohibited the export of weapons and ammunition to the Mexican insurgents, while deliveries to Obregón took place. The blockade of the insurgents was broken by the U.S. cruiser Richmond dispatched into Mexican waters, and the suppression of the uprising soon followed.

The good understanding between the U.S. and Mexico was only of short duration. When Obregón was replaced by President Plutarco Elías Calles, fierce confrontations with the U.S. flared up anew, whose secretary of state Frank B. Kellogg issued an astonishing declaration on June 12, 1925. In sharp terms, he scourged the stance of the Mexican government under Calles and placed him on the defendant's bench before world public opinion.[28]

Certain U.S. oil concerns were thereby encouraged to renew counterrevolutionary activities. In the U.S., as in Mexico, voices were raised demanding the immediate severance of diplomatic relations. The majority of U.S. banking groups, however—concerned that irreparable damage might be inflicted on their Mexican possessions through armed confrontations—spoke out against a war. It remained at the exchange of notes initially until, after two years of diplomatic struggle, 1927 marked the climax of counterrevolutionary currents. The State Department proclaimed an arms embargo

[26] Nearing, 270
[27] 66th Congress 2nd Sess. Senate Documents vol. IX, p. 289.
[28] State Department Press Communique from 12. June 1925.

against the legitimate Mexican government. The leader of the insurgents, General Gomez, held out certain concessions to the U.S. His efforts, however, failed, and Calles was able to assert himself.[29]

Washington resorted to a proven means: the economic and financial boycott. The export of certain products, above all oil and copper, consequently declined extraordinarily, and the price of silver, which stands in second place among Mexican export goods, fell considerably. State revenues shrank substantially; Mexico's finances experienced such a heavy burden that Calles had no choice but to yield, especially since the New York bankers also demanded larger interest and amortization payments.

At this time, the previous U.S. envoy to Mexico, Sheffield, was replaced by Dwight W. Morrow, a partner in the firm J.P. Morgan & Co. and a friend of the President of the U.S., Coolidge.

President Coolidge stood completely under the influence of Morrow and Mellon, both of whom were leading financiers. His group had controlling influence in thirty-five banks and insurance companies; moreover, it was interested in other enterprises with a total capital of $13B USD. Among them were eleven banks and corporations that possessed a share capital of $6B USD and worked closely with J. P. Morgan & Co. Three further companies with a share capital of $4B USD stood in closest connection to Kuhn, Loeb & Co.

Besides Mellon and Morrow, it was above all Lamont, likewise a partner in the banking house Morgan, without whom Coolidge dared to undertake nothing. Also under Coolidge, the great financial interests were dominant, and the U.S.'s foreign policy had to bow to their demands.

After the end of his presidency, Coolidge was accordingly rewarded for his stance toward Wall Street. He became director of the New York Life Insurance Company, a subsidiary of the Morgan concern, which, moreover, gave him the opportunity to acquire shares far below the official quotation and thereby secure considerable profits for himself.[30]

Morrow belonged to that circle of personalities who were employed as needed, either as official representatives of the state or as agents of the financial circles. It is by no means a rarity for such men to be temporarily employed in the Foreign Office, then in the economy, and again to be active in the government after a short time.

[29] New York Nation from 19 Oct. 1927; New York World from 04 April 1928.
[30] Lundberg, 149-150, 169-70, 174-76.

The dispatch of Morrow to Mexico by no means elicited undivided applause there. A Mexican newspaper even went so far as the pessimistic prediction:

> After Morrow come the Marines.[31]

The business-savvy Morrow understood how, through all possible machinations—briberies undoubtedly did not fail to occur—to persuade President Calles to bring about a decision by the supreme Mexican court favorable to U.S. oil interests. Above all, he had certain points of the petroleum law interpreted in such a way that the ownership rights acquired by U.S. concerns before 1917 remained unaffected by them.

Calles himself caused, with means that are indeed not known to us but easy to guess, that within two months a decision in this sense was issued. The corresponding legal provisions were thereafter declared invalid, and the relevant decision was even elevated to law within a further two months by the Mexican House of Representatives and Senate. The ownership rights acquired before 1917 were thereupon converted into a fifty-year lease. Practically, this amounted to a complete abandonment of the standpoint previously represented by Calles, especially since, according to the opinion of experts, the relevant oil sources would be exhausted within this period.[32]

Immediately after these legal measures became known, the shares of the Mexican Petroleum Company on Wall Street soared by sixty points within a single day.

The New York banks regarded President Calles's yielding as a step in the right direction and ensured that Mexico became increasingly entangled in their financial net through further loans.

A part of the Mexican population raised vehement objections to this development, however, without success.

The Mexico City Excelsior expresses this mood in an article that the New York Herald Tribune reproduced on April 1, 1928. In it, a complaint is made that Dollar Imperialism is advancing more and more, and that European capital, once so strongly represented in Mexico, now fears challenging the U.S. regarding the financial and political domination it exercises. The article concludes resignedly:

> We—thus Mexico equally as the other republics of our continent—are delivered to the mercy of American capitalists, who are ruled by the bankers.

---

[31] Wertenbaker, 69.
[32] Wertenbaker, 71.

The same conciliatory stance of the Mexican government also existed under the successor of Calles, President Gil, whom Washington helped suppress a military uprising in 1839 in the time-honored manner.

So far, the history of Dollar Imperialism in Mexico. The development under Franklin Delano Roosevelt remains reserved for a special section.

The Five Central American States

The five Central American states are understood to be Guatemala, Honduras, El Salvador, Costa Rica and Nicaragua. In 1823, they formed the so-called Federal Republic of Central America, which fell apart again in 1839.[1]

Today, they are formally independent, but they are regarded by the U.S. more or less as protectorates. The course of history up to now has already shown that the U.S. feels no inhibitions whatsoever about interfering in the internal or external political affairs of these countries, depending on the requirements of their financial power groups.

Sometimes a revolution is fomented, invoking the alleged wishes of the overwhelming majority of the people. At other times, a coup d'état is thwarted on the grounds that it does not correspond to the will of the people. In any case, they are never at a loss for an excuse in the respective interventions. Washington decides to what extent the press of the individual countries may or may not take a position on the various questions. Debts are converted and new ones are added at the same time—interest rates are increased or, which is rarer, reduced. State revenues are seized, and tax and customs collectors are not only determined by Washington but also dispatched. If persuasion fails to achieve results and economic and financial pressure does not yield the desired outcome, then the dispatch of warships or the landing of Marines undoubtedly helps, which then intervene in the name of freedom, equality, and justice, of course, not at all in the American interest but exclusively in the interest of the country concerned.

[1] Hart, 102.

Guatemala

Guatemala stretches along the borders of Mexico, having aligned itself most eagerly with the views of the U.S.[1]

With a total area of 45,452 square miles, it has 3,044,490 inhabitants.

Great Britain had provided the country with considerable loans and laid a heavy hand on Guatemala. Since these loans were redeemed by U.S. banking groups, the supremacy of the U.S. is undisputed. But Washington had already shown little respect for Guatemala's sovereignty beforehand, as attested by the Barrundia Affair of 1890.

Barrundia, a fugitive revolutionary from Guatemala who was well-disposed toward the U.S., sought and found refuge on a U.S. merchant ship moored in the harbor. When the police appeared to arrest him, he resisted and was shot. A nearby anchored U.S. warship remained inactive during this incident.

In contrast to warships, which are considered extraterritorial under international law, the sovereignty of a country also extends to foreign merchant ships lying in its harbors, so that Barrundia was still on Guatemalan soil at the time of his arrest. Nevertheless, the U.S. envoy, who had expressly advised the warship commander to refrain from any interference, was relieved of his post. The same measure was taken against the commander of the warship.[2]

---

[1] Inman, 313.
[2] Bingham, 25–26; Munro, 303 ff.

Honduras

This republic spans 44,275 square miles and has a population of approximately one million. It is certainly not an exaggeration to call it a colony of the Morgan banking house.

Until 1908, Europe was practically the sole creditor of the state of Honduras. With very few exceptions, the loans in question had been placed through the Jewish banking houses of Bischofsheim & Goldschmidt and Erlanger & Co., both in London.

Honduras was unable to meet its obligations; when negotiations with the creditors stalled, its government turned to the then-U.S. Secretary of State Knox for help. On his suggestion, J.P. Morgan & Co. not only redeemed the debts but also carried out a simultaneous conversion of the loans. The relevant agreements were finally concluded in 1911, and the named banking house provided the state of Honduras with an additional $10 million USD. The conditions are characteristic of the Dollar Imperialism represented by Morgan. As security, the entire customs revenue was assigned to him. He proposed the personality to whom the supervision of the customs system should be entrusted. The President of the U.S. had to approve this choice, while the government additionally had to guarantee the loan.[1]

[1] U.S. Foreign Relations 1911, 573 ff.; Corey, 332.

El Salvador

El Salvador initially offered fierce resistance to Dollar Imperialism. Its territory comprises 13,173 square miles, with a population of 1,704,500.

When the U.S. practically abolished the independence of Nicaragua, El Salvador protested vehemently, though without success, against it.

During the Second Pan American Scientific Congress in Washington in 1916, the then-representative of El Salvador, Dr. Alfonso Guerra, delivered a vehement speech against the hegemonic aspirations of the U.S. He demanded a declaration according to which, in the sense of the Monroe Doctrine, not only European countries but also the U.S. should be prohibited from any conquests in America. Furthermore, he requested, among other things, the unconditional abolition of any intervention on the part of the U.S.

But the financial groups behind Dollar Imperialism gradually managed to wear down El Salvador's resistance against the powerful neighbor to the north. This effort culminated in 1924, when the country accepted a loan of $6M USD from the U.S.

In accordance with the conditions, El Salvador was required, like Honduras, to appoint an authorized representative to supervise its customs system by the U.S. banks. In the event of emerging differences of opinion between the lenders and the state of El Salvador, the U.S. Secretary of State was called upon, who then transferred the decision to a U.S. Supreme Court judge.

Upon issuing the loan, the U.S. banking consortium published a prospectus that openly expressed its imperialistic view. It stated, among other things:

> It is completely unthinkable that the government of the U.S. would not immediately take the necessary steps to enforce the decision of a judge of the Supreme Court regarding differences between the lenders and the government of El Salvador. There is already a corresponding precedent in a dispute between Costa Rica and Panama, in which one of our warships was dispatched to execute the arbitrator's decision.[1]

---

[1] Motherwell, 164; Nation, vol. 117, no. 3042.

Costa Rica

The territory encompasses 23,000 square miles, with a population of approximately 616,000 inhabitants.

Here, too, the supremacy of the U.S. is so firmly established that no special elaborations are needed on the matter. Costa Rica was formerly part of the countries where British and U.S. American capital fought for dominance. When General Federico Tinoco came to power with British support at the end of the First World War, he granted considerable oil concessions to British financial groups. This aroused the displeasure of Washington, which consequently led to his government being denied recognition. With the help of U.S. American capital, a revolution against Tinoco occurred in 1919, which was largely successful.

Dr. Parker Thomas Moon remarked in his book *Imperialism and World Politics*, published in 1926, on this:

> Costa Rica is 'independent,' but her governments must respect the new Monroe Doctrine, the doctrine that the U.S. has a veto on concessions.[1]

The new government, completely dependent on Washington, declared the concessions granted to the British null and void. In 1921, it was rewarded by the U.S. for this stance when Panama, on the basis of insinuations from Washington, provoked border disputes with Costa Rica. Armed confrontations followed, but the U.S. intervened and, in the role of arbitrator, established a border that was "completely satisfactory" for Costa Rica.

Although the government, as explained above, annulled all British concessions, it later transferred a concession of nine million acres to the U.S. Doheny Group, as well as another concession to the Sinclair Concern.[2]

---

[1] Moon, 429.
[2] Denny, 253–254.

Nicaragua

Of the five Central American states, Nicaragua has been most afflicted by Dollar Imperialism.

Its territory of 50,000 square miles and 1,172,325 inhabitants stretches across the isthmus and is therefore bounded by the Pacific and Atlantic Oceans. Its importance for a connection between these two seas was recognized early on, and in the first half of the previous century, fierce disputes erupted between the U.S. and England over supremacy.

It would lead too far to go into this in detail. In 1850, a kind of armistice was reached through the conclusion of the Clayton–Bulwer Treaty. The contracting parties agreed to jointly supervise the implementation of the planned connection between the two seas. In 1901, Great Britain relinquished its relevant rights.[1]

In the early years of the 20th century, Nicaragua's path of suffering began as it became a pawn of U.S. financial interests, particularly the banking houses Brown Brothers and J. & W. Seligman & Co.

Both, with the help of the U.S. government, determined the country's fate for many years. Presidents inconvenient to them were deposed—revolutions directed against Dollar Imperialism and supported by an overwhelming majority of the people—were bloodily suppressed with the help of U.S. Marines.

They conducted all banking transactions of the state of Nicaragua, which had to pledge its customs and tax revenues, railroads, and shipping lines, and place the national bank under U.S. control.[2]

All these businesses generated considerable commissions for U.S. American bankers. Let us now hear briefly about how their interventions unfolded in detail.

In the summer of 1907, war threatened between the five Central American states due to various disputes. At the instigation of the then-President of the U.S., Theodore Roosevelt, delegated from these states met in Washington, under whose supervision they not only settled their mutual differences but also committed themselves to henceforth settle all differences of opinion before a Central American court of justice to be established.

The judges consisted of one representative each from the five states, and the entire institution came about primarily through the efforts of the U.S.[3]

Since 1894, José Santos Zelaya had been president of Nicaragua. During his term, he had incurred Washington's displeasure by publicly forbidding U.S. interference in Central

---

[1] Hart, 123, 342.
[2] U.S. Senate Foreign Relations Committee, *Convention between US and Nicaragua*, part VI, 210–216; U.S. Foreign Relations 1912, 1093 ff.
[3] Ogg, 253–254; Munro, 210 ff.

America. Of course, he was then portrayed in the U.S. as a ruthless dictator who suppressed freedom and justice against the will of his people.[4]

To get rid of him, Washington resorted in 1909 to the tried-and-true means of a counterrevolution, which was outwardly financed by Adolfo Díaz, an employee of a U.S. mining concern in Bluefields with an annual salary of $1k USD. He had allegedly "advanced" the revolution with $600k USD, which he had reimbursed from the state treasury after the successful conclusion of the uprising.[5]

The U.S. consul in Bluefields was not only informed in advance about the revolution but was able to report to Washington after just a few days that the provisional countergovernment formed under General Estrada was favorably disposed toward U.S. interests and guaranteed the revocation of all concessions not in the possession of foreigners.[6]

Ships of the United Fruit Company and other U.S. enterprises transported troops and war materiel for the revolutionaries under the flag of Nicaragua and with the knowledge of representatives of the U.S. government in Central America. Despite all the support granted to them, however, they were unable to secure a favorable decision.

The pretext for an open break with the Zelaya government arose at the end of 1909, when two U.S. filibusters fighting on the side of the revolutionaries attempted to blow up a ship loaded with Zelaya's troops. They were arrested and, based on their confession, shot according to the verdict of the court-martial.

Washington seized this incident as an opportunity to sever relations with Zelaya and openly declare that the U.S. was siding with the revolutionaries.[7]

In a short time, Zelaya's overthrow was brought about, and he appointed his supporter, Dr. Madriz, as his successor. With the help of troops loyal to the government, he was able to prevail against the insurgents and push them together at one point.

At this critical moment for the revolutionaries, the landing of U.S. Marines occurred, whose intervention prevented the destruction of the insurgents, who were already in dissolution, by the government troops. Under their protection, they were able to regroup and achieve victory over their opponents. Dr. Madriz then abdicated on Aug. 20, 1910, and just a week later, Estrada entered Managua, the capital of Nicaragua.[8]

---

[4] Inman, 303.
[5] U.S. Senate Foreign Relations Committee, *Convention between US and Nicaragua*, part I, 82, part II, 88.
[6] U.S. Senate Foreign Relations 1900, 452.
[7] U.S. Senate Foreign Relations 1900, 455.
[8] Munro, 230.

On Oct. 27, 1910, he and his supporters concluded the so-called Dawson Agreement aboard a U.S. warship with the U.S. This pact provided, among other things, the following points:

> A constituent assembly is to immediately elect Estrada as president and Adolfo Díaz as vice president for a term of two years. Nicaragua avails itself of the services of the U.S. government to obtain a loan secured by a certain portion of the customs revenues.[9]

In 1911, a corresponding treaty was concluded between the aforementioned banking houses Brown Brothers & Co. and J. & W. Seligman & Co. for a loan of $15M USD, with simultaneous transfer of control over the entire customs system in Nicaragua and the appointment of a U.S. general customs collector.[10]

When the Dawson Agreement, which had initially been kept secret, became known, it triggered strong unrest among broad circles of the Nicaraguan population; not unjustly, they saw in it the establishment of an actual protectorate. Public sentiment, therefore, turned against Estrada.

He abdicated in favor of Vice President Adolfo Díaz, who enjoyed by no means greater trust. His resignation was not approved by Washington; instead, a U.S. warship was sent to Nicaragua for his moral support.[11]

Díaz was able to hold onto office only with the help of the U.S. On July 29, 1912, liberal circles in Nicaragua called for a revolution and seized control of various customs offices, as well as railroads and ships. At the instigation of the two banking houses mentioned above, President Taft dispatched eight warships, as well as 125 officers and 2,600 U.S. Marines, to take drastic measures against the insurgents. They played a significant role in suppressing the revolution, and under U.S. bayonets, Díaz was “reelected” as president on Nov. 2 for a term of four years.[12]

The then-President of the U.S., William Howard Taft, was primarily responsible for these encroachments by the U.S. in Nicaragua as well as in Mexico.

He became president in 1909 and was completely dependent on high finance, especially the Jewish one. The official investigations of the Senate Committee on Privileges and Elections in 1912 revealed that very considerable campaign funds had been made available to him by Jacob Schiff, Simon Guggenheim, J. & W. Seligman, James

[9] U.S. Senate Foreign Relations 1910, 738–767; Ogg, 257–258, 261–262; Munro, 233–234.
[10] U.S. Foreign Relations 1913, 1040; U.S. Senate Foreign Relations Committee, *Hearings on Nicaraguan Affairs* 1913, part VI, 174 ff.
[11] U.S. Foreign Relations 1911, 661 ff.
[12] U.S. Foreign Relations Committee, *Convention between US and Nicaragua,* part XIII, 504–510; U.S. Foreign Relations 1912, 993 ff., 1043; U.S. Navy, *Annual Report 1912–13*, 38.

Speyer—exclusively Jews—as well as by Rockefeller, Dupont, Andrew Carnegie, J. P. Morgan & Co., etc. Is it surprising, therefore, that he continued the imperialistic endeavors in the interest of these circles in the spirit of his predecessor Theodore Roosevelt?[13]

He had already proclaimed his true conviction in this regard in 1906 during the latter's term as follows:

> The borders of the U.S. practically extend down to Tierra del Fuego.[14]

After Díaz's reelection, the actual exploitation of Nicaragua begins. One financial transaction followed another. Practically no unencumbered property remained for the state of Nicaragua. As mentioned at the beginning, customs revenues, alcohol taxes, railroads, and state shipping lines—in short, everything of value—were pledged.[15]

The hypocrisy with which these acts of violence against Nicaragua were sought to be cloaked is evident, among other things, from the note from the then-government under President Taft to the U.S. envoy in Nicaragua, Weitzel, dated Sept. 18, 1912. According to it:

> [The intervention occurred only] to secure American life and property, [although it was of course also necessary] to prevent the seizure of power by a regime of barbarism and corruption. [Moreover it was also about supporting] a constitutionally elected government that had worked for the blessing of the people of Nicaragua.

Not only is the U.S. morally obligated, according to the Washington Agreement mentioned above, which was signed among the Central American states in 1907, to ensure peace and order in Central America in the spirit of this agreement.[16]

This ruthless conduct by the U.S. met with the sharpest rejection in the neighboring states, which generally felt threatened by Dollar Imperialism. The newspaper La Información, published in Costa Rica, wrote on July 1, 1914:

> Everyone is aware of the fact that the sovereignty of his state is threatened.

---

[13] Lundberg, 98–101.
[14] Bingham, 67.
[15] U.S. Foreign Relations Committee, *Convention between US and Nicaragua*, part VI, 210 ff., 261 ff., part IX, 400 ff.; Davis, 218.
[16] Inman, 304–305; Munro, 244.

On Aug. 21, 1914 the newspaper El Cronista in Honduras was even clearer, taking the following position:

> [...] It is nothing new that the U.S. continue to pursue their intention of creating protectorates from Guatemala to Costa Rica, which are ruinous not only for Central American sovereignty but also equally for human justice. We will thus become victims of political hunger for power [...]
>
> We must recognize that today we are threatened by the corrupt Dollar Diplomacy, which is carried out with incredible shamelessness by the executive of the great American nation [...]
>
> Should the North American eagle ultimately succeed in sinking its claws into our innermost being and extinguishing our national existence, then we want to go down with weapon in hand and head held high.

The climax of the violation is likely represented by the so-called Bryan–Chamorro Treaty of Feb. 18, 1916.

In exchange for payment of an amount of $3M USD, Nicaragua had to grant the U.S.:

1. The right to build a canal across the isthmus of Nicaragua;
2. Lease the Great and Little Corn Islands, as well as a naval base in the Gulf of Fonseca for 99 years;
3. Grant the option to extend the lease of the naval base by another 99 years.[17]

Although the treaty expressly stipulated that no existing rights of Costa Rica, El Salvador, or Honduras should be impaired thereby, the first two states nevertheless raised a protest against it, especially since they felt threatened by the establishment of the naval base in the Gulf of Fonseca.

They appealed to the Central American Court of Justice, established in 1907 at Washington's instigation, which granted their demand and ruled that the status quo existing before the treaty's signing should be maintained.

Not only the U.S. but also the government of Nicaragua, subservient to it, refused to comply with this decision—undoubtedly on instructions from Washington. Indeed, Nicaragua even withdrew from this body, and the court was formally dissolved on May 5, 1918.

This institution, created by the U.S. as a symbol of international justice, thus found its end through the behavior of the U.S.[18]

---

[17] Blakeslee, 306.
[18] Munro, 224–225.

As long as the decisions of this court corresponded to the wishes of the financial groups behind Dollar Imperialism, it was also recognized by Washington. During Taft's presidency, it often had to serve to settle differences in Central America—of course, in favor of the U.S.[19]

In the following period, Nicaragua received further loans, and little changed in the character of a U.S. protectorate.

In 1921, another uprising broke out against the government, which was unpopular among the people and opposed to the will of the majority. However, Washington ensured its suppression through the supply of weapons and ammunition. In the following year, another revolution was to occur, which was brought to failure only by the threat of renewed intervention by U.S. Marines.[20]

After Nicaragua had repaid its debts to the banking houses of Brown Brothers and Seligman & Co. in July 1924, the railroads also reverted to state ownership. However, this by no means meant an end to U.S. influence, which was clearly demonstrated by the appointment of two U.S. citizens to the board of directors.

When the withdrawal of the Marines stationed in Nicaragua up to that point occurred in August 1925, they were replaced by a native gendarmerie trained and commanded by U.S. officers.

Renewed unrest against the U.S.-subservient government prompted President Coolidge in 1927 to dispatch over 5,000 men. Furthermore, he commissioned the current U.S. Secretary of War, Colonel Henry L. Stimson, to bring the conflicting parties to a compromise through personal negotiations on site.

Under U.S. supervision, new elections were then held, and a situation favorable to the U.S. was thereby secured for several years.

But the patriotic General Sandino rose up in 1933 against the government of his country, which was heavily dependent on the U.S., and it required considerable efforts by U.S. troops to regain control of the situation.[21]

---

[19] U.S. Foreign Relations 1913, 1022, 1025, 1027.
[20] New York Times from April 25, May 23, Dec. 2, 1921.
[21] Wertenbaker, 65–67.

Colombia

Among the Latin American states of South America, it is undoubtedly Colombia that has experienced Dollar Imperialism most intensely in its true form. We have in mind here the Panama Revolution of 1903, often simply referred to as the Panama Scandal.

The original Colombia was divided in 1831 into New Granada, which is now present-day Colombia, Venezuela, and Ecuador. Colombia encompasses, besides its own state territory, which currently spans an area of 448,794 square miles and has 8,701,815 inhabitants, as well as the present-day Panama.

Even the Spaniards had recognized at the beginning of their colonial rule that the Isthmus of Panama held considerable strategic value. They had already considered building a canal.

The long-standing disputes between Great Britain and the U.S. over dominance in this region were settled by the aforementioned Clayton-Bulwer Treaty of 1850. In 1881, the then U.S. Secretary of State James G. Blaine attempted, through a declaration, to free himself from this obligation, against which the British protested vehemently. Diplomatic negotiations went back and forth until Great Britain finally renounced all rights regarding the Isthmus of Panama in 1901. The path was clear for Dollar Imperialism.[1]

A French canal company under the leadership of the engineer de Lesseps began construction in 1883, after preliminary work had already been underway for some time. After about one-third of the canal had been completed at a cost of $246M USD, the enormous project collapsed in 1889 due to a lack of funds and epidemics, caused by the murderous climate of this region.[2]

Despite everything, the French financiers behind the canal company attempted to continue the construction and had the relevant concession extended by the Colombian government until 1904.

In the U.S., Theodore Roosevelt was appointed president in 1901 after the assassination of McKinley. With him, Dollar Imperialism entered a new phase. He proved to be its most ruthless representative, completely in the hands of powerful financial groups.

Although he repeatedly gave the appearance to the broad masses of fighting the big banks, especially the Morgan concern, to combat them, in reality he was nevertheless their compliant tool. He was in particularly close connection with James Stillman, then president of the National City Bank, as well as with the senior head of the Morgan banking house.[3]

---

[1] Hart, 102, 125, 174-77, 213.
[2] Hart, 169, 185.
[3] Lundberg, 72, 94.

Until 1906, he further maintained a close friendship with the railroad king E. H. Harriman, who in turn was most closely allied with the Jewish banking house Kuhn, Loeb & Co.

It was the same Roosevelt who allegedly despised characters like Morgan, Harriman, etc., because:

> [they] adhered to no principles whatsoever, but only to the hunt for money and misused wealth only for the lowest things.[4]

With this glimpse behind the scenes, it is not surprising that, above all, Theodore Roosevelt and J. P. Morgan are the main responsible parties for the Panama Scandal in 1903.

Initially, they attempted, as usual, to secure control of the isthmus through offers of considerable sums to the Colombian state. To this day, it remains unclear how Roosevelt and the other financial groups succeeded in acquiring all rights of the bankrupt French canal company.

Its main creditor was Philippe Bunau-Varilla, a notoriously shady speculator, whose legal affairs were handled by the New York lawyer William Nelson Cromwell. The latter founded a new consortium in 1899 under the name Panama Canal Company of America, whose co-founders also included the banking house Kuhn, Loeb & Co.[5]

In 1902, Cromwell sold all assets and liabilities of the French canal company to the U.S. for $40M USD.

To secure the corresponding right-of-way through Colombia, the so-called Canal Convention came about on Jan. 22, 1903, between U.S. Secretary of State Hay and the Colombian *chargé d'affaires* Herrán, on the basis of which the U.S. leased a strip six miles wide across the isthmus from Colombia for a cash payment of $10M USD and an annual compensation of $250k USD.[6]

The Colombian Senate was by no means favorably disposed toward this agreement. After it had been the subject of in-depth debates for a long time, its unanimous rejection followed on Aug. 12, 1903.[7]

When the Colombian Congress adjourned on Oct. 30 without considering a change in its stance regarding the Canal Convention, the U.S. decided to act immediately. Previous discussions in Washington, in which Cromwell, Bunau-Varilla, as well as the Colombian

---

[4] Lundberg, 69, 72, 76-77, 83, 102; Roosevelt, p. 38.
[5] Pringle, 333.
[6] Latané, 531.
[7] 58th Congress, 2nd Session, Senate Document Number 51, 56.

Dr. Amador as leader of the insurgents also participated, had concerned the unleashing of a revolution.

Grayson M. P. Murphy, who today plays a leading role in the U.S. as director of various Morgan concerns along with other economic enterprises, had already been sent to Panama earlier by Roosevelt in a secret mission as a then officer of the U.S. Army to survey the terrain, as Henry Pringle reveals to us in his Roosevelt biography. Murphy was so impressed by the given possibilities that he contacted the Morgan banking house to awaken its interest in financing the revolution, a goal that he also achieved.[8]

At the last moment, the Colombian government had attempted to negotiate through a special envoy with the U.S. minister in Bogotá, who was prepared to make far-reaching concessions. However, the U.S. had already made their decision, and their response was a cynical rejection.[9]

After the corresponding preparations had thus been made far in advance, Theodore Roosevelt instructed the warships Boston, Dixie, Atlanta, and Nashville on Nov. 2, 1903, to steam immediately into the immediate vicinity of the Isthmus of Panama and to prevent “the landing of any armed forces with hostile intentions,” that is, Colombian government troops, everywhere within 50 miles of Panama under all circumstances.[10]

In fact, the revolution broke out on Nov. 3, 1903. Colombian troops were immediately dispatched to the center of the uprising. When they attempted to land in Colón, they were largely prevented from doing so by the U.S. Navy. The few who nevertheless succeeded in landing were re-embarked:

> After their officers had received generous bribes from U.S. agents.[11]

Thus, a government could form under the protection of the U.S. Navy, and already four days later, the newly founded Republic of Panama was recognized by the U.S.

---

[8] Lundberg, 146.
[9] Foreign Relations of the U.S. 1903, 224-26.
[10] 58th Congress, 2d Sess., Senate Doc. No. 53; Foreign Relations of the U.S. 1903, 218, 221, 233 ff.
[11] Inman, 280.

On Nov. 7, Philippe Bunau-Varilla informed Secretary of State Hay from New York of his appointment as extraordinary envoy of Panama in Washington, with which he connected the following declaration:

> As the mother of the peoples of the Americas generously extends her hand of her own accord also over her youngest child, she exercises her noble mission of the liberation and education of the peoples. The American eagle has spread its wings over our republic and thereby sanctified it.[12]

Bunau-Varilla was already received by Roosevelt on Nov. 13 as the official representative of Panama. The entirely unusual haste with which everything transpired confirmed the rumors that everything had been arranged in advance.

Already on Nov. 18, an agreement was concluded between Hay and Bunau-Varilla, according to which Panama ceded permanent control of a ten-mile-wide zone across the isthmus to the U.S., which in turn paid $10M USD in cash for it, and after the expiration of nine years, an annual rent of $250k USD.[13]

The government of the newly created Republic of Panama immediately appointed the Morgan banking house as its financial agent in the U.S. The following financial transactions are of particular interest and have not been fully clarified to this day.

As a first step, Morgan seized the $10M USD due to Panama under the treaty. On the basis of his decision, $6M USD were invested as mortgages in New York real estate "for the benefit of the nation of Panama."

Only $4M USD flowed to the government of Panama.

Morgan acted simultaneously with Cromwell as representative of that financial group which had sold its rights to the original French canal company to the U.S. for $40M USD. Of this amount, $15M USD went to the Panama Canal Company of America for payout, while the rest was paid to the liquidator of the French enterprise.

An outcry of indignation swept through the U.S. In the Senate, people spoke quite openly of the worst corruption. On the part of Congress, two investigative committees were set up to clarify this case, but it hardly needs mentioning that, of course, no incriminating elements whatsoever emerged for the parties involved.

Cromwell, the lawyer of Philippe Bunau-Varilla, was requested to disclose the names of those shareholders of the French company who had allegedly received these $25M USD of state funds. He refused to do so and was by no means forced to either. Throughout America, there was no doubt that it was a corruption scandal of the greatest magnitude,

---

[12] Foreign Relations of the U.S. 1903, 233-34, 240, 245.
[13] 63d Cong., 2d Sess., Senate Doc. No. 471.

and almost all leading financiers and politicians, including Theodore Roosevelt, were named in connection with it.

The accusations against him became ever louder. Even the press did not spare him. In particular, the New York newspaper The World, as well as the Indianapolis News, persistently published articles again and again with the motto: “Who received the money?”

The World outright designated the contract with Cromwell as corrupt.

On the basis of an old regulation concerning “the protection of harbor defenses and fortifications,” which also had not the slightest to do with libel, Roosevelt had the two newspapers indicted on the grounds that the U.S. government was grossly defamed by such publications and not only his own reputation but also that of Morgan, Cromwell, and other persons was considerably damaged!

A prosecutor charged with conducting the proceedings preferred to resign from his post rather than fulfill the assignment given to him.

The charge was dismissed by the court as unfounded. In the judgment against the Indianapolis News, it states:

> This business regarding the Panama Canal is accompanied by numerous peculiar circumstances that it would be desirable to uncover, all the more so, as Cromwell’s behavior before the Senate committee carried considerable suspicious elements.

In the appeal before the Supreme Court, it was again decided unanimously in favor of the newspapers. The New York prosecutor, Henry L. Stimson, even emphasized in the reasoning that Roosevelt had abused his power to set the proceedings against the newspapers in motion. The question of who received the money remained unresolved.[14]

In any case, it can hardly be doubted that Theodore Roosevelt and the financiers friendly to him had profited quite substantially from this transaction.

And how did Theodore Roosevelt himself justify his actions, which mock every principle of the protection of small nations otherwise so loudly preached by the Anglo-Saxons? His special message of Jan. 4, 1904, provides us with insight into this, which we want to subject to a brief examination.

---

[14] Chronicle from Jan. 1, 1911; Corey, 327.

He invokes a treaty of the U.S. with New Granada from 1846 and states literally:

> It is a completely erroneous assumption that our wise and patriotic forefathers concluded this treaty merely to secure continued rule over the Isthmus of Panama for the remnant of the original Republic of Colombia. Rather, the great idea of this agreement was to open the isthmus to free and unhindered interoceanic transit traffic, a goal to be achieved through the creation of an interoceanic canal. This realization was to a high degree conditioned by consideration of our national interests and our security. I do not hesitate to confirm that of all our international projects, none is as urgent as the construction of this canal. In view of our present situation, the creation of a more convenient and rapid sea connection between the Atlantic and the Pacific is not only desirable, but it is a goal that we must achieve as quickly as possible under all circumstances [...]
>
> In place of convenience reasons, life necessities have taken their place today, which tolerate no delay. Furthermore, I may confidently say that the recognition of the Republic of Panama was justified from the viewpoint of common interests of civilization. If one can ever say of a government that it was allotted a task by civilization whose execution lay in the interest of humanity, then it is undoubtedly the U.S. with regard to an interoceanic canal [...][15]

Does not the view speak from these arrogant words that the U.S. represented higher human interests than, say, the countries of Latin America? In cases of conflicting interests, according to Theodore Roosevelt's opinion, the concerns of the U.S. alone are decisive.

Just as Franklin Delano Roosevelt today feels himself to be the representative of all nations, so too did he, and "only in the spirit of civilization" did he tear this part of Latin America away against the will of its sovereign power.

The assertion that the government of Panama has received its instructions from Washington since 1903 hardly requires further proof. What consequences a rebellion against it shows, we will see below.

The Colombian people have by no means forgotten the disgrace inflicted upon them by the U.S. How strongly the indignation over the suffered injustice prevailed among the people emerges from the later negotiations with Washington on the Panama question. When a Colombian delegation sent there in 1909 declared itself in agreement with a compensation of $2.5M USD for the settlement of Colombia's claims regarding Panama,

[15] Hart, 219.

such an outrage flared up in the country that the negotiators in question had to flee Colombia precipitously.

In order to appear justified before the other Latin American states regarding the then encroachments, the U.S. minister in Colombia, Du Bois, resumed negotiations in 1912. In his memorandum to President Taft, he emphasized that the Panama affair had been extraordinarily detrimental to the reputation of the U.S. in Latin America. Therefore, no monetary sacrifice should be spared to settle the matter. Success eluded him, as did the later efforts under Wilson to reconcile Colombia.[16]

Meanwhile, oil deposits had been discovered in Colombia to an increasing extent, and so it was again the financial groups that exerted their very considerable influence on the U.S. government then under Wilson's presidency. The oil company The Carib Syndicate, which is under the control of Henry Doherty and J. P. Morgan, acquired the so-called Barco Concession in 1917. However, the old differences stood in the way of their efforts for profitable operations in Colombia, which therefore had to be settled at any price. Undoubtedly, it can be attributed to their influence that a treaty with Colombia came about in 1922, according to which the country received $25M USD in settlement of all damage claims.[17]

From then on, the groups behind Dollar Imperialism gained ever greater influence there. In January 1926, Mellon's Gulf Oil Co. took over 75 percent of the Carib Syndicate. Behind the former company stood the then U.S. Secretary of the Treasury, Mellon, who knew how to enforce his interests against the government of Colombia with the help of the State Department. The U.S. oil interests felt constantly threatened by British competitive enterprises, and when Mellon also lent emphasis to this view, a political and economic boycott was imposed on Colombia with the help of the National City Bank, New York. The said bank refused to make further installment payments on a loan guaranteed to the government, which thereby fell into great domestic political and economic difficulties.

When the Colombian envoy in Washington, Dr. Herrera, appeared at the National City Bank because of this, it declared to him that it was powerless as long as the confidence of the lenders was not restored. To achieve that, it was "recommended" to install U.S. "economic and financial advisors." For this purpose, among others, the most influential collaborator of the U.S. ambassador in Mexico already mentioned above, Morrow, George Rublee, was sent, to whom even a certain influence on future Colombian legislation had to be conceded.[18]

---

[16] Ogg, 275-77.
[17] Latané, 537-42.
[18] Lundberg, 369.

No protests helped against this advance of Dollar Imperialism, as they were raised by part of the press in Colombia and other Ibero-American countries. Rather, it was generally expected that it would come to a similar direct intervention as also occurred under Wilson toward Mexico. However, since the government of Colombia was largely dependent on the U.S. financial groups and therefore compliant with their wishes, it did not come to such a step.

One loan followed another. Thus, Colombia received a total of $81.5M USD in the years 1926/27 and another $35M USD in April 1928. To speak with the words of Denny:

> Colombia is consequently too deeply indebted to the U.S. to be able to challenge their policy with even the slightest prospect of success.[19]

[19] Denny, 273.

Venezuela

If the Republic of Venezuela has so far suffered far less under Dollar Imperialism than the other countries mentioned above, this is mainly due to the fact that its greatest wealth, oil, was primarily controlled by British capital.

Venezuela is 352,170 square miles in size and has 3,491,160 inhabitants. With the sell-off of the British Empire, however, this country may well face the same fate as Colombia, since a takeover of the local British investments by the U.S. is to be expected.

In the context of a diplomatic confrontation with Great Britain that nearly led to military entanglements, Venezuela is nonetheless of indirect interest with regard to Dollar Imperialism.

Since the middle of the previous century, there have been ongoing disputes between Great Britain and Venezuela over border issues with the colony of British Guiana. Over time, the British claimed ever more territories from Venezuela, culminating in 1895 with the sharpest conflicts. The U.S. took Venezuela's side. Their Secretary of State Olney viewed Great Britain's actions as a violation of the Monroe Doctrine. He pointed out, among other things, that the enduring political tie between a European nation and an American continental state was unnatural and inexpedient.[1] Moreover, he stressed that the U.S. was practically sovereign over the western hemisphere. The British were extremely upset by this note, especially the claim that the connection was inexpedient, and they also refused to acknowledge the Monroe Doctrine as international law. Only after prolonged diplomatic negotiations did they deign to submit the border disputes between British Guiana and Venezuela to an arbitral tribunal.[2]

[1] Hart, 196.
[2] Hart, 192—204.

Cuba

The West Indies island of Cuba, covering 44,164 square miles and with 4,228,000 inhabitants, is frequently referred to as "the Pearl of the Antilles" or as the sugar bowl of the world. Nearly 30 percent of the world's entire raw cane sugar production comes from Cuba, which, however, is gaining more and more importance beyond that for the war economy of the U.S.

The mining of manganese ores is being pursued on an ever larger scale and undoubtedly now also with ever greater intensity, since the Soviet Union, from which the U.S. obtained about 25 percent of its needs, has largely failed as a supplier.

But also with regard to its geographical location, Cuba is of extraordinary strategic importance. It lies squarely across the southeastern coast of the U.S. and controls the approaches from the Atlantic Ocean into the Caribbean Sea—that so-called "American Mediterranean" and junction of traffic between North and South America. If one further considers that the Caribbean Sea has gained heightened significance through the opening of the Panama Canal as the gateway of the east-west route, then it is not surprising that the Americans have always sought possession of the valuable island of Cuba for themselves.

Since the discovery of the American continent, Cuba was under Spanish rule. As early as the year 1810, the then-President of the U.S., Madison, declared that Cuba was of special value for the security of the U.S. In the following decades, they jealously watched to ensure that the French or English did not seize the island.[1]

In the year 1840, when the rumor spread that Great Britain intended to occupy Cuba as compensation for Spanish loans, the U.S. protested against it in advance. Under no circumstances would they tolerate, as they explained, any other power taking possession of Cuba.[2]

This stance recalls the Act of Havana from the year 1940, to be discussed below, whose content sounded similar with regard to British, French, and Dutch colonial possessions in the western hemisphere. In both cases, it remained unspoken that the U.S., with reference to the Monroe Doctrine, of course claimed such a right for themselves.

President Polk offered the Spaniards in the year 1848 a price of $100M USD for the sale of Cuba. With pride and indignation, the Spanish government rejected this imposition and declared that it would rather see the island swallowed by the sea than transfer it to another power.[3]

---

[1] Latané, 285-6.
[2] Hart, 107-108.
[3] Latané, 292.

Nevertheless, the Americans repeated the attempt in the year 1854—however, they increased their offer to $120M USD. In doing so, they made it very clear that they were willing, if necessary, to proceed with force, as emerges from the following wording:

> After we offer Spain a price that is far above the present value, we must likewise examine the question of whether a Cuba possessed by Spain does not endanger our internal peace and the existence of our nation.
>
> Should the answer to that be affirmative, we are authorized both by human and divine right to wrest this island from Spain, provided we possess the power to do so. In this case, the same principles would apply to us that entitle a person to tear down his neighbor's burning house if it cannot be prevented in any other way that the flames also destroy his own house.[4]

Isn't one led to find therein the trains of thought of a Franklin Delano Roosevelt, who repeatedly preaches the danger of annihilation threatening from Germany?

For years, partly rather bloody confrontations had taken place between Spain and Cuba over constitutional questions. In the year 1895, another uprising occurred, which was supported to a considerable extent by American circles. Once again, it was the economic groups of Wall Street that had also acquired large concessions in Cuba—above all in the area of sugar. Already by the end of the 19th century, their capital investments amounted to about $50M USD.[5]

With proven methods, they succeeded in a short time in winning over American public opinion to the idea of an armed intervention against Spain in the Cuban question.

McKinley had moved into the White House in 1897 as President of the U.S. Dependent for years on the financial circles of Wall Street, he pursued exclusively their interests. As Governor of Ohio, he stood in 1893 on the brink of financial collapse, and only the intervention of Mark Hanna, a prominent personality in politics, press, and business and in closest connection to Rockefeller and Andrew Carnegie—to which he owed his rehabilitation. Mark Hanna also repeatedly provided him with funds thereafter. In thanks for that, McKinley—after he had assumed the presidency—paved the way for him into the Senate.[6]

In his correspondence with Whitelaw Reid, the owner of the New York Tribune, McKinley already emphasized in the year 1896 that the U.S. must under all circumstances—even if by armed force—bring Cuba into their possession. But also for domestic political reasons, he was determined in 1898 for war with Spain. He saw in it

[4] Latané, 303.
[5] Nearing, 173.
[6] Croly: *Marcus Alonzo Hanna,* 51 ff.; Lundberg, 58, 263, 271.

the only possibility to divert public attention from the increasingly severe social difficulties of the country in the first years of his presidency. One sees, Franklin Delano Roosevelt has learned from him. When he saw his experiment with the New Deal fail, he too regarded war as the last resort.

Then as now, slogans of general ideals of humanity and of the allegedly threatened security of the U.S. and its economy became ever louder. The Spanish government's compliance with the demands of the U.S. could not dissuade McKinley from the resolution to realize his plans through a warlike confrontation with the Spaniards. America took pleasure in its role as liberator of the "oppressed, enslaved Cubans." Neither the intervention of the Pope nor of all the European great powers could move the U.S. President, resolved for war, to peaceful negotiations.[7]

To also eliminate the last concerns of his people regarding a war with Spain, an "incident" was needed that incited patriotism—a practice to which Franklin Delano Roosevelt also took recourse. On Feb. 15, 1898, the U.S.S. Maine, which had allegedly been sent there for the protection of American interests, blew up in the harbor of Havana, whereby 258 crew members lost their lives.

The investigative committees appointed separately by the American and Spanish sides could not determine, despite all efforts, what had caused the explosion that had occurred in the forepart of the ship or who bore the responsibility for it. This question has never been definitively clarified.

At the outbreak of hostilities, McKinley had solemnly promised the Cubans to make them free and independent and further emphasized:

> To harbor no intentions whatsoever for the exercise of sovereignty, jurisdiction, or any kind of control over Cuba at all.[8]

Empty words —

When the Spanish troops left the island on Jan. 1, 1899, it was—allegedly for the maintenance of peace and order—occupied by American troops. In November 1900, nearly two years later, their supreme commander, General Wood, convened an assembly of Cubans in Havana to establish a constitution and to carry out the conclusion of a treaty with the U.S. After longer negotiations, the Cubans were forced to accept the so-called Platt Amendment. The content of this agreement left no doubt that Cuba had practically become a protectorate of the U.S. It was henceforth not allowed to conclude any

---

[7] Latané, 504–507; Hart, 209.
[8] U.S. Statutes at Large, vol. XXX, 738.

agreements with other governments, indeed the U.S. had even reserved the right, if necessary "to intervene in favor of Cuban independence."[9]

After the signing of this treaty, the American troops were withdrawn, but landed again in the year 1906 when a revolution broke out against President Palma. The uprising movement was directed above all against the frauds that had occurred in his election, as well as against the ever-increasing exploitation of the country by the U.S.

The dispatch of the troops occurred at the request of the American Consul General Steinhart—probably a Jew—whom one called the Cuban Rockefeller. He already had significant economic interests in Cuba at that time, which expanded more and more over the course of time. Among other things, he also acted as representative of the Jewish bank Speyer & Co., for which he arranged a loan of $35M USD to Cuba in the year 1904 and another of $16.5M USD in 1909.[10]

The second military occupation of Cuba lasted until the year 1909. These three years of oppression remain in bitter memory for the Cuban people and are described by one of its historians as "the most disastrous time in the entire history of the country."

At the beginning of the occupation, Cuba disposed of a state treasury of more than $13M USD; at its end in the year 1909, the state coffers showed a deficit of $12M USD. Beyond that, numerous very lucrative concessions for the Americans had been granted, which had mostly come about in irregular ways. In particular, Consul General Steinhart had profited in this manner. He received a concession for the new establishment and improvement of means of transportation, electricity works, etc. The Havana Electric Railway, Light and Power Company, called into being for the utilization of this concession, has a share capital of $36M USD.[11]

The influence of the Morgan concern, the National City Bank, as well as the Chase National Bank controlled by Rockefeller expanded ever further, but Guggenheim—a powerful Jewish industrial trust—also spread more and more. American economic interests practically hold the entire industry of Cuba, insofar as it possesses any significance, in their hands and have never shrunk back from the darkest dealings.[12]

In the year 1912—partly because of the dishonorable provisions of the Platt Amendment—unrest broke out again, Cuba was once more occupied by U.S. Marines, which, however, were withdrawn again after the suppression of the uprising.[13]

Also from 1917 to 1919, the island was occupied by American troops. Together with the war declaration of Cuba against Germany in the First World War, inspired by the U.S., came the allocation of an American loan of $30M USD—undoubtedly the price for this

---

[9] *U.S. Foreign Relations*, 1902, 321; ibid., 1904, 244.
[10] Nearing, 181.
[11] Nearing, 180-1.
[12] Lundberg, 10, 227, 229–31.
[13] *U.S. Foreign Relations,* 1912, 248 ff.

action. Also here once again the same game that Franklin Delano Roosevelt played at the Rio de Janeiro Conference at the end of January 1942.

A part of this loan was immediately used for the construction of four submarine chasers, without Cuba having issued an order in this regard.[14]

The following years were to further intensify Cuba's dependency. "Financial advisors" were imposed on it, whereby even broader scope was created for the influence of Wall Street. This revealed itself above all when the Morgan banking house granted the Cuban state a loan of $50M USD and in the relevant loan prospectus particularly pointed out that the U.S. would under all circumstances ensure peace and order in Cuba, so that the lenders would thus run no risk whatsoever.

To what extent the banks also have leading Cuban politicians in their hands through bribes and so-called loans—nothing other than veiled corruption—emerges among many other cases from the relations of the Chase National Bank, National City Bank, the Morgan concern, and the Guggenheim group to the current President Machado. A Morgan agent, Henry Catlin, provided him in 1925 with an amount of $500k USD for election funds. In the same amount, the Chase National Bank as well as the Guggenheims also contributed to his election fund. Machado's brother-in-law was installed as official lawyer of the Chase National Bank in Havana with a very high income, and Machado himself received a loan of $130k USD.[15]

A concluding picture of the complete economic dependency of Cuba vis-à-vis the bank and economic groups of the U.S. should be conveyed by the following overview, compiled by the Cuban Chamber of Commerce for the year 1928.[16]

According to the view of this official body, 90 percent alone of the total foreign capital investments in Cuba fall to the U.S., which are distributed as follows:

In Millions of U.S. Dollars:	
Sugar Industry	800
Real Estate	150
Railways	120
Government Bonds	110
Public Utilities	110
Industrial Enterprises	50
Tobacco	50
Trade	40
Mining Enterprises	35
Banks	25
Miscellaneous	15
Total	1,505

[14] Nearing, 186.
[15] Lundberg, 229-30.
[16] Davis, 204-205.

Haiti

On the island neighboring Cuba lie the states that are independent only in name: Haiti and the Dominican Republic. Both are completely dominated by Dollar Imperialism and are nothing other than a domain of the Wall Street banking groups.

Haiti, located on the side facing Cuba, has an area of 10,204 square miles with three million inhabitants. It is a pure Black republic, which as a former colony of the Spanish Crown was transferred to France in 1795. In 1804, Haiti became independent. The interest of the U.S. in this area increased more and more in the past century, for it is not only rich in agricultural products but also of great strategic importance. Thus, they already attempted in 1893 to acquire the conveniently located naval base Môle Saint-Nicolas.

Around 1910, the National City Bank acquired interests on the island, which expanded significantly after the outbreak of the First World War. It took over the rights of European banks, and by the end of 1917, Haiti was practically to be regarded as its property.[1]

On the basis of its influence, this corporation attempted with the help of the U.S. government to control Haiti's customs duties and other revenues directly, a measure that had to lead to its final domination. At that time, when the American ultimatum was issued to President Zamor that Haiti should renounce the customs administration, he resigned. It was a welcome pretext to carry out the occupation of the capital Port-au-Prince at the end of 1914 due to allegedly lacking order. The state treasury of $500k USD lying in the vaults of the National Bank of Haiti was confiscated and transferred to the custody of the National City Bank in New York. All protests from Haiti regarding this act of violence remained unheard. As later emerged in the investigations before the Senate, these measures had occurred solely at the instigation of the National City Bank.[2]

In March 1915, the U.S. practically demanded the establishment of a protectorate over Haiti, a demand that was rejected. After unrest broke out again, the landing of the U.S. Marines occurred in August 1915, under whose bayonets a president agreeable to the U.S. was elected. During the election act of the popular assembly, armed posts of the Marine Corps stood at the doors, and a high naval officer walked back and forth between the deputies.

Despite all pressure on the new government of Haiti, a voluntary cession of the customs could not be achieved. Martial law was imposed, and it came to fierce confrontations with the Haitian population. Only after renewed threats did the U.S. succeed in November 1915 in concluding the treaty they sought, which also formally brought about the abolition of Haiti's independence.

---

[1] Nearing, 135.
[2] *U.S. Haiti Hearings*, 5 ff., 123; *U.S. Foreign Relations*, 1915, 476, 499, 500.

This was followed by not only the transfer of the customs revenues to the Americans but also a "financial advisor" had to be unconditionally granted the right to proceed in every respect according to his own discretion.[3]

He was the unrestricted ruler in Haiti and solely looked after the interests of the National City Bank. If the president or other cabinet members of the sham government of Haiti were not compliant with his wishes, he withheld their salaries. Simple Marines functioned in the various communities as supervisors and possessed far-reaching powers. Indescribable corruption and countless cruelties, which cannot possibly be reproduced in detail, were the consequence.[4]

The people rose up against the encroachments, and in the period from 1916 to 1921, open and hidden revolts occurred everywhere, but they quickly collapsed under the reign of terror of the Americans. According to the official report of the Marine Corps of the U.S., 3,250 almost unarmed Haitians were killed by Marines or members of the *gendarmerie* troop. Even an outdated Haitian *corvée* was reintroduced, on the basis of which every citizen of Haiti had to work a certain number of days on the maintenance of the roads. The occupation troops seized the men where they found them, and no physically fit inhabitant of the country was safe from such attacks, which bore the greatest similarity to African slave hunts of past centuries.

A protest by leading Haitians to the Senate Committee of the U.S. established that the American occupation had been the most shudder-inducing regime of military tyranny that had ever been conducted in the name of American democracy.[5]

From the communications of an American returned from Haiti, we extract the following statement:

> The U.S. [...] will leave behind hatred, resentment, and despair in the heart of an entire people—not to mention the irreparable damage they have inflicted on their own name as protectors of human rights[6]

---

[3] *U.S. Haiti Hearings*, 204-207, 394; *U.S. Foreign Relations*, 1915, 458.
[4] Inman, 290-297.
[5] U.S. Marine Corps, *Report on Haiti,* 70-72.
[6] Nearing, 147.

The American economic circles nevertheless made considerable profits, and besides the customs, the sugar enterprises, railroad companies, in short whatever was of any value at all, were taken over by the National City Bank. With typical American hypocrisy, the then Secretary of State Lansing declared in 1917 for the justification of the military occupation of Haiti the following:

> We have in all this only a single purpose in mind, namely to help the Haitian people and to prevent them from being exploited by irresponsible revolutionaries [...]
>
> The U.S. have no aggressive intentions and pursue no interests of their own in the establishment of the protectorate [...][1]

[1] Motherwell, 44.

Dominican Republic

The Dominican Republic, located on the same island as Haiti, is likewise practically a protectorate of the U.S. The territory comprises 19,332 square miles and has 1,581,250 inhabitants. Its strategic value does not lag behind that of Haiti.

The Dominican Republic has very fertile soil and a relatively large sugar cultivation—both factors that early on drew the attention of the U.S.

Formerly a Spanish colony, the Dominican Republic was also acquired by the French in 1799, just like Haiti, but it forced its independence through a revolution carried out in 1798.[1]

Already in the course of the 19th century, partly official statements were voiced in the U.S. to incorporate the Dominican Republic into the U.S. Thus, President Grant had requested from the Senate in 1870 the authority to annex this territory. Contrary to expectations, however, he did not receive the required majority for it.[2]

At the beginning of our century, the Dominican Republic was considerably in debt, and interventions by European creditors were to be expected. Once again, it was Theodore Roosevelt who, under pressure from financial circles on Wall Street, gave free rein to Dollar Imperialism.

The banking house Kuhn, Loeb & Co., which was primarily interested in the exploitation of the Dominican Republic, had not only bought up the claims of the European lenders but also granted the country a loan of $20M USD itself in 1907.

In the following years, the National City Bank, to whose founding directors the senior partner of the firm Kuhn, Loeb & Co.—Jacob Schiff—belonged, as is well known, also acquired significant interests in the Dominican Republic.[3]

This connection likely explains the close cooperation of both concerns in the Dominican Republic.

They were joined in 1921 by the Jewish financial institution of Speyer & Co., as well as the Equitable Trust Co., with loans. The latter bank was controlled by Rockefeller and the Jew Otto Kahn, who simultaneously served as a director of the banking house Kuhn, Loeb & Co.[4] This group made itself, with the help of the U.S. government, the master over the Dominican Republic in economic terms.

When this republic had to suspend its payments in 1903, Theodore Roosevelt believed he had to protect it from the grasp of its European creditors. Under his pressure, a treaty

---

[1] Hart, 29; Welles, 8, 17 ff.
[2] Latané, 445; Welles, 357 ff.
[3] *Foreign Relations of the U.S.*, 1907, 307-09; ibid., 1913, 459-66.
[4] Lundberg, 223.

came about between Washington and the Dominican Republic in 1905. By this agreement, the entire customs and financial system, including debt service, was placed in the hands of the U.S.; 55 percent of all revenues were earmarked for the latter, and only the remainder—from which considerable administrative costs had to be paid—flowed to the government of the Dominican Republic.[5]

But these conditions were too much even for the U.S. Senate, and it refused ratification. Theodore Roosevelt, however, was not at a loss for a way out. He brought about legal effectiveness through a so-called executive agreement, for which the Senate's approval was not required under the Constitution.[6]

After the usual intrigues of the financial groups, the Senate finally declared itself ready in 1907, after all, to approve the original treaty with minor changes. Once again, it was a so-called financial advisor who functioned as the actual ruler over the Dominican Republic.[7]

This arrangement was accompanied by a complete reorganization of the state debts and the interest service. Kuhn, Loeb & Co. had taken over the implementation and provided $20M USD for it, whereby the Dominican Republic became a domain of this Jewish banking house.[8]

These violations found their echo in various revolutions, which on May 4, 1916, formed the pretext for the landing of U.S. Marines. Their commander, Captain H. S. Knapp, appointed by Washington, exercised unrestricted dictatorial power over the Dominican Republic until 1924. He dismissed officials, dissolved the government, prohibited elections to the people's representation, and imposed martial law. He was the highest legislator and supreme judge and made all dispositions regarding taxes, as he also continued to increase the country's debt burden. The government's state treasury was confiscated, and thousands of Marines flooded the land. Airplanes dropped bombs on cities and villages—every dwelling was searched for weapons and other material, houses burned down, inhabitants killed, concentration camps established, tortures and other unspeakable cruelties committed, which cannot all be described here. Protests were not only dismissed as baseless but their originators severely punished.[9]

According to the official proclamation, Washington ordered the military dictatorship:

> Because the government of the U.S. demanded the introduction of certain necessary measures, which the government of the Dominican Republic was neither willing nor able to enforce.[10]

---

[5] *Foreign Relations of the U.S.*, 1905, 298, 334, 342; Welles, 627.
[6] Corey, 327; Ogg, 255.
[7] *Foreign Relations of the U.S.*, 1907, 307-309; Bingham, 35-37; Welles, 649.
[8] Ogg, 256.
[9] *U.S. Haiti Hearings*, 50-52, 93-94; Inman, 282-289; Welles, 797 ff.
[10] *U.S. Haiti Hearings*, 93-94.

In other words, the U.S. resorted to such drastic measures to force the Dominican Republic to conclude a treaty that granted the U.S. moneylenders absolute control over the finances and administration of the republic.

It should be immediately clear to an objective observer that behind such actions of Dollar Imperialism stood the naked profit greed of interested economic and financial groups.

Nevertheless, official U.S. representatives feel compelled to whitewash such interventions in the life and economy of a country with general phrases about human ideals.

Theodore Roosevelt declared in his 1904 annual message regarding the interventions in the Dominican Republic that they were only attributable to the fact that:

> [a] loosening of the bonds of civilized communities had taken place there, and the U.S. consequently had to assume the role of an international police power.[11]

Are not these trains of thought also related to the views of a Franklin Delano Roosevelt, who, in his world conquest plans, likewise speaks of playing world policeman for the protection and happiness of humanity?

---

[11] *U.S. Congressional Record*, vol. 39, 19.

South America

The advance of Dollar Imperialism first focused on the states bordering the Caribbean Sea, largely due to their geographical and strategic location. Besides, it was the financial and economic penetration that had already led to complete dependence on Washington, or rather on Wall Street, before Franklin Delano Roosevelt took office as president.

Up until his entry into the White House, the individual states of South America had largely been spared the direct effects of Dollar Imperialism.

However, one country forms an exception here, namely Bolivia.

Bolivia

This state, independent since 1825, has 3,426,295 inhabitants in an area of 537,792 square miles. Attracted by its mineral resources, especially tin and more recently oil as well, Wall Street circles endeavored early on to gain a foothold there.

Above all, it was the Jewish bank of Speyer & Co., mentioned in connection with the Dominican Republic, as well as the Equitable Trust Company, that applied their financial stranglehold to Bolivia. Speyer & Co. already provided it with a loan of $18.5M USD in 1906 under the harshest conditions. Nor was the Jewish Guggenheim group absent, whose power in this country is not to be underestimated.[1] A new loan of $26M USD followed in 1922.

Bolivia had to submit to the demands dictated by the lenders and thereby sank practically to the status of a U.S. colony. Apart from interest at a rate of eight percent, ownership of certain railways along with the revenues arising from them was transferred to the U.S. Besides, Bolivia had to pledge all import and export duties, all revenues from the brandy and 90 percent from the tobacco monopoly, the entire mortgage taxes, furthermore the taxes on the net revenues of the banks, taxes on the net profits of the mining companies, concession taxes, etc. Above all, the Republic of Bolivia was forced to hand over the largest part of its shares in the Bolivian National Bank to the loan creditors and thereby simultaneously transfer control over this bank to them.[2]

But that was not enough. For the proper implementation of the loan provisions, a permanent fiscal commission consisting of three members was also established. Although their appointment officially takes place through the president of the republic, two of them are proposed by the banks, thereby securing themselves the majority. The task of the fiscal commission is to supervise the collection of all taxes and revenues of the nation and to assess them fiscally. Thus, practically all state revenues are under the supervision of three men, two of whom are appointed by the loan creditors and one of whom has a seat and vote on the board of directors of the National Bank and thereby helps determine its policy. Therefore, one can no longer speak of Bolivia's own independent economic life.

In 1928, Bolivia received another loan from the U.S. in the amount of $23M USD. A few months later, border disputes arose with Paraguay. A war, however, would have been highly detrimental to U.S. economic interests, for besides the loans, very significant sums were also invested in enterprises of various kinds. Therefore, the envoy of the U.S. in La Paz was simply instructed to "use his influence," whereby the intended result was achieved: Bolivia renounced military confrontation with its neighbor and submitted the

[1] Corey, 332; Denny, 257.
[2] Nearing, 30-34.

dispute to the Pan-American Commission under the chairmanship of the American General McCoy—exactly as Washington had demanded.

Besides their general imperialist goals, the U.S. has particularly targeted the rape of Bolivia because it is rich in minerals and also in oil to some degree. However, their interests are dictated above all by the domination of the tin mines. Until quite recently, one could still speak of a monopoly position of Great Britain on the world tin market. It controlled not only the production in the richest areas of Burma, the Malay Archipelago, the Dutch East Indies, and Nigeria, thus the largest part of world production, but also owned the tin smelting industry to almost 100 percent.

For about 40 years, the U.S. has endeavored to break this monopoly, but until recently without success. Only in Bolivia did their efforts in this regard yield the desired result, so that they succeeded in gradually pushing back the British influence.

So what judgment is to be passed in summary on the political and economic situation of Bolivia? We want to leave the answer to this question to the well-known American writer Ludwell Denny, who expresses himself as follows:

> It is tin that makes Bolivia a colony of the U.S. If we take a close look at the extent of the financial penetration of this country with American capital, we find that the banks and other large corporations of Wall Street either own the largest part of Bolivia's raw material sources or have mortgages on them. It is they who exercise extensive control over all fiscal matters of this state—if not indeed over its domestic and foreign policy.
>
> The state official for the administration of the Bolivian mines is an American. Washington's political domination of Bolivia is most clearly revealed by its stance regarding the border disputes that this country had with Paraguay. In any case, it is unequivocally clear that the Bolivian people live amid great natural riches and yet are poor. They live in a republic that is independent in name but in reality subject to the U.S.[3]

[3] Denny, 202-203.

Paraguay

Paraguay, the neighboring state of Bolivia, was likewise visited early on by Dollar Imperialism. With an area of 174,854 square miles, Paraguay has about one million inhabitants.

When the government in 1855 wanted to close ship traffic on the Paraná River on the basis of its sovereign rights, the U.S. protested energetically against it—albeit without justification. A storm of indignation arose in Washington when the American ship U.S.S. Water Witch, which sought to pass the river nonetheless, was fired upon by Paraguayan forces.

The President of the U.S. was authorized by Congress to take all steps that seemed appropriate to him in this regard. He dispatched a fleet consisting of 19 warships to Paraguay, whereby the small country was so intimidated that it immediately lifted the blockade.

The arbitrariness of the U.S. government has rarely shown itself more clearly than in this incident which was small in itself—for it broke the resistance of an independent state that had only asserted its sovereign rights.[1]

---

[1] Hart, 136.

Chile

Chile stretches along the west coast of South America over an extent of 296,717 square miles. It has 4,634,840 inhabitants. U.S. financial and economic groups, including Morgan, Guggenheim, Kuhn, Loeb & Co.—with the exception of Morgan purely Jewish concerns—also gained very far-reaching influences here early on.

Already in 1892, the U.S. interfered in the internal political affairs of this country—for they wanted to tolerate only a ruler agreeable to them in the government.

In 1891, the Chilean President Balmaceda endeavored to seize dictatorial powers, whereby he enjoyed the support of the U.S. This aroused great bitterness among the majority of the people, and the Congressional party entered into open opposition to the president. When he was finally defeated, he found refuge in the American legation. Extradition demands by the Congressional party were rejected.

Not enough with that, U.S. naval forces even actively took his side.

A Chilean ship that had fetched war materiel from San Diego, California, on behalf of the Congressional party was seized by the U.S. navy on the high seas and forced to return to the U.S. under its guard.

At the time of this incident, 200 men from the U.S. warship U.S.S. Baltimore were ashore in Valparaíso. The embittered Chilean population turned against them. It came to bloody clashes, in which numerous sailors from the U.S. warship were injured and some were killed.[1]

On Jan. 25, 1892, Harrison, the then President of the U.S., requested Congress for powers to take all measures against Chile that seemed appropriate to him. He emphasized the duty of the U.S. to undertake corresponding steps in such cases, and in the hypocritical pose of the patron of all small peoples, he read the following message:

> "It has been my wish in every respect to cultivate close friendly relations with all governments of our hemisphere. We do not desire their land; we care only for their peace, their well-being. We seek no advantages in our relations—at most an increased trade for mutual benefit. We regret every civil war that disturbs their peace and hinders their development and are always ready to step in for the restoration of their peace.
>
> Nevertheless, there must be no ambiguity about the fact that our government, despite all indulgence toward the weaker nations, nevertheless extends its powerful and ample protection to its citizens, officers, and even its simplest sailors when they become victims of excesses or cruelties—not because one

[1] Hart, 191; Latané, 648; Stuart, 449 ff.

> resents them for their bad behavior, but because of official actions of their government.[2]

Even while he was making these statements, the humble apology demanded by the U.S. from the Chilean government arrived, which deprived the U.S. Americans of the undoubtedly desired opportunity to carry out the usual punitive expedition against this country.

The provocation toward Chile triggered strong repercussions throughout South America. Protests in the press and public statements by leading statesmen denounced the impropriety of the measures of the powerful neighbor to the north, whose frivolous threat of war had severely shaken the trust of many Ibero-Americans.

In the subsequent period, the Chilean economy came more and more under the influence of the U.S. corporations mentioned at the beginning. The Guggenheim Trust controls 35 percent of the country's nitrate industry in close association with J. P. Morgan & Co.[3]

But also those circles in the U.S. that aspired to domination of the world copper market drew their net tighter and tighter. Here too it was the desire for monopoly. According to findings of the U.S. Department of Commerce, domestic copper production in the U.S. amounted to 54 percent of world production in 1926; U.S. groups controlled 78 percent of world production. The American Copper Export Association, founded earlier, revived around the same time. In its hands lies about 90 percent of world trade; it controls, among others, the most important copper mines in Chile, Peru, Mexico, as well as in other Ibero-American countries and Canada.[4]

The Guaranty Trust Company, which belongs to the Morgan interest group, together with Kuhn, Loeb & Co., placed Chilean government securities totaling $90M USD in the U.S. from 1925 to 1929, thereby achieving considerable profits in commissions. Through enticing promotions, the public was induced to acquire the securities. After a short time, the interest payments for them were suspended, and thus considerable damage was caused to numerous citizens of the U.S.[5]

Chile has always defended its independence to the best of its ability.

---

[2] Hart, 192-193.
[3] Corey, 436.
[4] Denny, 192.
[5] Latané, 647-648; Lundberg, 231.

Peru

Peru has an area of 482,258 square miles and 6,672,880 inhabitants. The country received numerous loans from the leading financial groups of the U.S., above all from the National City Bank, Guaranty Trust Company, and Seligman Brothers.

The National City Bank, among others, issued Peruvian securities in the U.S. in the amount of about $100M USD, even though its representatives in Peru expressly warned against granting the country loans of such magnitude at all in view of its financial situation. In fact, here too the interest service was suspended very soon, and the public suffered considerable losses. Here too, a large part of the loan funds was used for so-called commissions—a designation under which even considerable sums flowed to official agencies in Peru that were somehow involved with the loans. Above all, the Jewish bankers Seligman distinguished themselves through unlawful actions. They paid a sum of $415k USD to Juan Leguía, the son of the then Peruvian president, in order to be involved in the contract for issuing the loans through his help.[1]

---

[1] Lundberg, 227.

North America

Canada

The British Dominion of Canada stretches across northern North America, where, unlike the Latin American states, the same language and culture prevail as in the U.S.

Around 1866, efforts by the U.S. were evidently under way to incorporate Canada wholly or partly into its union of states. Allegedly, this was a reason why loyal Canadians pursued the union of all Canadian provinces, a measure by which, in 1867, the Dominion of Canada was formally created on the basis of the British North America Act of the British Parliament. They hoped to avoid the land being swallowed up piecemeal by its large neighbor this way.

The displeasure of the U.S. over this development of affairs appears in a public declaration of the House of Representatives dated March 27, 1867, from which we extract the following:

> A confederation of states that stretches on our continent from ocean to ocean [...] and is founded on monarchical principles can only be regarded as opposed to the tradition and the repeatedly emphasized principles of our government, threatening its most important interests and suited to strengthen permanently the tensions already existing between the two governments directly involved [...][1]

Here too, the rejection of political views is given as the reason for this stance to conceal the real intentions behind it, as at that time it was the monarchical direction that, in the view of the U.S., had to be suppressed, just as they profess to feel called upon today to fight against National Socialism.

Since 1890, efforts by the U.S. were under way to create a customs union with Canada. Success eluded them.[2]

Even now, the vast and fertile areas of Canada and its enormous natural resources give no rest to the financial and economic circles of the U.S. Its extensive arable lands and forests, coal deposits and iron ore reserves predestined this land outright for an American expansion.

The area of Canada is about 800,000 square kilometers larger than the territory of the U.S. Its total cultivable area amounts to 858 million acres, compared to just 470 million

[1] Hart, 154-155.
[2] Hart, 347-348.

in the U.S. The Canadian forests encompass 1,280 million acres, compared to 800 million in the U.S.

Canada possesses one-sixth of the world's total coal reserves, while Newfoundland alone has iron ore deposits of 3,635 million tons. In his book *Iron Ores*, E. C. Eckel points out that such deposits extend across all of Canada from New Brunswick to British Columbia, which have not been sufficiently explored by any means yet.

In the view of American experts, the domestic production of the U.S. in wheat and meat may soon no longer suffice for the nourishment of the native population. Canadian wheat will then be indispensable.

The timber supply of the U.S. is substantially impaired already, so it has already resorted to the enormous stocks of Canada for construction and paper timber.

Coal from Nova Scotia, as well as the iron ores from Newfoundland, hold extraordinary importance and offer significant economic advantages to the heavy industry of the U.S.[3]

The invisible border that separates the two countries has proven no barrier at all against the Americanization of Canada. More than one million Canadians, corresponding to roughly one-tenth of the entire population of this Dominion, live in the U.S., whereas on the other hand about half a million Americans have emigrated to Canada.

Of the Canadian wealth amounting to about $30B USD, over one-tenth is in American hands. The Canadian profits bear close relation to the streams that flow to the U.S. from this country. Britain's share, by contrast, amounts to only 7.4 percent or roughly converted $2B USD compared to American investments of $3B USD. These figures refer to 1928; they are based on estimates by Dr. K. W. Taylor of McMaster University, which are reproduced in the Manchester Guardian Commercial of Jan. 24, 1929. In the meantime, however, American capital has gained a foothold in Canada to a much greater extent to the detriment of Great Britain.[4]

In the period from 1920 to 1930, Britain's share in the foreign capital invested in Canada fell from 77 to 39 percent, while the share of the U.S. rose in the same period from 17 to 57 percent. According to statements made in the English Parliament in January 1928, American economic capital has seized control over more than 1,400 economic enterprises in Canada.

[3] Nearing, 20-21.
[4] Denny, 118-189.

Canada represents the best market for the export goods of the U.S., as it also counts among the main suppliers with regard to their imports. But not only in this respect was Great Britain increasingly beaten out of the field by the U.S. The Manchester Guardian Commercial of June 13, 1929, wrote, in recognition of the situation:

> It makes no sense for us to close our eyes to the fact that the U.S. since the war have held predominance also in the field of industrial development.

Just as with regard to copper, the financial and economic groups of the U.S. sought in Canada to secure the monopoly on the world nickel market. Nickel is known to be found primarily in Canada, New Caledonia, Cuba, Greece, on the Gold Coast, and in Celebes. By far the largest production, however, is in Canada. As a result, a struggle for predominance in the nickel industry had raged between the U.S. and Great Britain for years. On the British side, it was the Jew Lord Melchett—his original bourgeois name was Mond—who represented British interests with his company Mond Nickel Co. On the American side, the International Nickel Co. of New Jersey led in the confrontation.

Both companies together controlled 90 percent of all nickel deposits and production in the world. However, it gradually emerged that the International Nickel Co. was stronger—and today there is no longer any doubt that American capital has predominance on the world nickel market.[5]

The crowning of the efforts of Dollar Imperialism with regard to Canada will also doubtless fall into the period of the third term of Franklin Delano Roosevelt, about whose events we will report further below.

---

[5] Denny, 190-92.

Alaska

In the northwestern tip of North America, bounded on the east by Canada, lies Alaska, almost 1 million square miles in size.

Originally Russian territory, in 1867 a treaty was concluded between Tsarist Russia and the U.S., through which Alaska passed into the latter's possession for $7.2M USD. The agreement was ratified by the Senate on June 20, 1867, but it encountered fierce resistance in the House of Representatives. It rejected the acquisition of this "icebox," but eventually agreed to the treaty after the Russian envoy had paid considerable sums to various members of the House of Representatives as well as to the press. On May 18, 1868, the treaty officially received the approval of the House of Representatives.

The expended purchase price was covered not only within 20 years from the proceeds of seal pelts, but in the meantime infinite natural riches have been found in Alaska. Besides extensive forests and enormous fishery yields, especially in salmon, Alaska has not only gold, silver, copper and coal, but also petroleum, as established especially in recent times.[1]

The strategic value of this land has also increased considerably. In recent years especially, naval and aircraft bases have been created on the Aleutian group, which extends far into the sea toward Japan. In 1940, above all Dutch Harbor, Cold Bay and Kodiak were expanded into bases of the most modern type.

An extensive flight network ensures that even during winter the traffic with Alaska is maintained.

After long years of negotiations between the U.S. and Canada, an agreement was reached at the beginning of March 1942 to the effect that a highway through Canadian territory from British Columbia and Yukon establishes the connection between the U.S. and Alaska.

---

[1] Latané, 419-425, 461-476; Hart, 155-156.

East Asia

In the middle of the previous century, the U.S.'s drive from east to west came to a conclusion. This tremendous wave—comparable to a migration of peoples—had surged from the coast of the Atlantic to the coast of the Pacific. "Go West, my Son!"—that was the slogan of the U.S. in the nineteenth century.

As the development of the next decades showed, the tendency of U.S. expansion had not come to a standstill. The gazes wandered over the sea and turned first to the islands scattered across the Pacific Ocean.[1]

The year 1868 might be the milestone for the East Asia policy of the U.S. Unnoticed by other powers, they concluded a treaty in this year with the then independent Kingdom of Samoa.

[1] Dumond, 1 ff.

Samoa

Under this agreement, they acquired the right to use the harbor of Pago Pago on the island of Tutuila as a naval station. In return, the U.S. promised to settle differences between the government of Samoa and other states in favor of Samoa. Thus, it was a kind of protectorate treaty, clothed in another form.

The U.S. pursued above all the goal of securing bases in the Pacific for themselves and thwarting similar endeavors by other countries, especially Germany and Great Britain.

German efforts in 1885 to establish a protectorate over a part of Samoa triggered Washington's interference. These disputes, in which Great Britain also participated, made serious complications seem unavoidable in 1889. Nevertheless, it was possible to reach an understanding; through the Treaty of Berlin, the Kingdom of Samoa was divided into three protectorates under Germany, Great Britain, and the U.S.

Thus, the U.S.'s striving to establish a base in the Pacific Ocean was not denied success.[1]

[1] Hart, 288.

Hawaii

The next target of Dollar Imperialism was the rich and strategically important island group of Hawaii, which became well-known through the Second World War, with its large natural harbor of Pearl Harbor. As early as 1842, the then Secretary of State Webster had emphasized that the U.S. would by no means tolerate any occupation of the Sandwich Islands, as Hawaii was then called, by a foreign power. Notwithstanding this, the British attempted right after to establish their rule in this area—a step that provoked the energetic protest of the King of Hawaii. Seeking help, he turned to the U.S. and appealed to their magnanimity and steadfastness with the request to exert their influence to prevent such an injustice on the part of the British. The U.S. complied with this wish and gave their intervention special emphasis by sending a warship to Hawaii.

A year later, France and England agreed to leave the sovereignty of Hawaii untouched.

In the U.S., meanwhile, efforts of ever greater scope became evident to annex Hawaii. Although recognition and support from the government were denied them, the U.S. nevertheless threatened immediate intervention when Russia in 1853 expressed intentions toward Hawaii on its part. But as always, the question of the final takeover of the Hawaii group by the U.S. was settled by the financial and economic circles also acting as trailblazers for Dollar Imperialism.[1]

Since 1875, more and more U.S. capital flowed to Hawaii, invested primarily in the significant sugar plantations.

After a treaty from the year 1875 between the Kingdom of Hawaii and the U.S., sugar imports became duty-free. The result was that U.S. imports increased fivefold in 1882, tenfold in 1887, to 200,000 tons.

When sugar imports from Cuba, Java, and Brazil received the same advantages in 1890 based on legal regulation, the price fell due to the competition that followed, so that according to the report of the then U.S. minister in Hawaii, Stevens, the local sugar industry ground to a halt. This meant severe setbacks for the U.S. financial and economic groups.[2]

After assuring themselves of their government's support, they acted independently in 1893 to safeguard their threatened interests.

A group of 75 foreigners in Honolulu formed a committee that declared the indigenous government deposed and the islands annexed by the U.S. Within two hours, 160 Marines from a U.S warship—present by coincidence—had landed to quash any resistance from the indigenous population.

---

[1] Hart, 183-187; Thomas, 67 ff.
[2] *US Foreign Relations,* 1894, Appendix II, 382-383.

The president of the so-called revolutionary government of Hawaii was the U.S. Dole, owner of the largest local sugar plantations. He proceeded without delay to Washington, where his government received recognition without further ado.[3]

Nevertheless, a large majority in the U.S. at that time by no means approved such actions by the financial groups. An attempt was therefore made to create the general impression that the revolution had been a spontaneous outburst of the indigenous population's will. President Cleveland, who succeeded President Harrison in office on March 4, 1893, first ordered an investigation of the events. It unequivocally revealed that Hawaii's sovereign government had been overthrown with active support from official U.S. authorities—intimidated by the dispatch of warships. Cleveland's message to Congress from Dec. 18, 1893, reveals not only the entire net of intrigues by the U.S. financial circles but also his own inner duplicity.

At the beginning of his remarks, he declared that right and justice alone had to determine the path that one had to take in handling this matter:

> If national decency is disregarded and the desire for territorial expansion or dissatisfaction with a form of government that is none of our business is to dictate our measures, then I have misunderstood the tasks and the character of our government.

He advocated making amends for the injustice that had occurred and demanded the reinstatement of the Queen of Hawaii in her ancestral rights.

But then came the turn in his attitude, in which Cleveland revealed his true face. He set forth that he had demanded amnesty for the revolutionaries from the queen, but she had rejected this demand. This circumstance sufficed for him to turn away from the principles of right and justice praised in the same speech. Anglo-Saxon idealism seemed useless to him, wasted on "a half-savage old lady," and he declared that he did not know what to do now. Consequently, he left the decision to Congress without any further personal statement.

The result could not be doubtful: the provisional government in Hawaii remained in power until this island group was annexed in July 1898 during the Spanish-American War.[4]

---

[3] Nearing, 74-78, 246.
[4] Motherwell, 43; Nearing, 77.

Philippines

Considering the importance of the Philippines and the events unfolding during their current conquest, it is worthwhile for us to delve deeper into the matter.

The island group comprises about 7,000 islands, of which only 2,400 are inhabited. It extends over an area of about 300,000 square kilometers with roughly 16 million inhabitants. Besides rice and corn, this rich, tropical land also produces sugarcane, tobacco, cocoa, and above all Manila hemp. Only 12 percent of the soil is under cultivation. The Philippines could easily sustain many times its population. Besides significant deposits of chrome, manganese, and iron ores, there are gold, silver, and coal. The most important island of the Philippines is Luzon with the capital Manila, an international trading center.

Under Spanish rule until 1898, the U.S. deemed the moment ripe to extend its hand toward possessing these islands. The usual phrases about lofty ideals of humanity and the slogan of liberating oppressed peoples were the flimsy cloak under which the warlike intent of then-U.S. President McKinley against Spain concealed itself. Fortune in war favored the U.S.

The commander-in-chief of their armed forces in the Far East, Admiral Dewey, succeeded shortly after hostilities broke out in destroying the Spanish fleet in East Asian waters. However, he had to recognize that without his own ground troops, occupying the Philippines was impossible. At his government's prompting, he made contact with Aguinaldo—a former leader of insurgent Filipinos against the Spaniards—then in Singapore. Driven by the wish to win freedom for his people, he aligned with the U.S. Before boarding the U.S. gunboat McCulloch bound for Manila, he sent this appeal to the Filipinos:

> Fellow countrymen! Divine Providence is about to grant us our independence. Not from selfish motives, but for reasons of humanity and because of the regrettable condition of so many oppressed peoples, the U.S. hold the time to have come to take our beloved land under their protective wings as well.
>
> At this moment, they are preparing an attack from the sea on the Philippines. We insurgents must intervene from land. Wherever you see the U.S. flag waving, gather there; our redeemers are there.
>
> The great North American nation, the cradle of liberty—has come to grant us protection. It connects no own interests with this, for it holds us civilized enough

> to govern our unhappy land ourselves [...] Do not forget that the U.S. entered this war not from lust for conquest or in hope of gain, but solely to free us.[1]

Immediately upon his arrival in Manila, a close collaboration with Admiral Dewey began, from whose statements before the Senate committee we directly take the following:

> He [Aguinaldo] has proven himself admirably [...]
>
> Until our troops arrived, he did everything I demanded [...]
>
> The Filipinos were our friends; they carried out our tasks [...]
>
> We thereby spared our troops [...][2]

The Filipinos fought bravely, and it was solely thanks to them—as even objective U.S. sources admit—that the occupation of their land by the U.S. succeeded in such a relatively short time.

In June 1898, Aguinaldo already proclaimed the independence of the Philippines, without the U.S. raising objection.

After the armistice was signed on Aug. 12, 1898, President McKinley already the next day urged Admiral Dewey to provide him immediately with a precise report on the value of the various islands, the character of their inhabitants—on coal and mineral deposits, as well as other economic possibilities.

The goals of Dollar Imperialism are revealed even more brutally and soberly through the statements of a member of the first Philippine Commission, Mr. Denby:

> There remains the sober practical question: Will possession of these islands benefit our nation? If not, give them freedom tomorrow. Then their inhabitants may bash their heads in if they like.[3]

---

[1] *Congress Record,* April 17, 1900, 4287; Storey, 4516.
[2] Sen. Doc. 331 Part III, S. 2928 ff.
[3] Forum, February 1899.

In view of the pending peace negotiations, President McKinley could no longer conceal his true intentions. His entire hypocrisy reveals itself in the following confession:

> Night after night I paced up and down in the White House. I fell to my knees and begged the Almighty for enlightenment and guidance, which he granted me one night. After that, we truly had no choice but to take charge of the entire island group.[1]

How strongly the mood among leading circles favored annexation is best illustrated by a statement from Whitelaw Reid, editor of the New York Tribune and U.S. delegate at the Spanish-U.S. peace conference in Paris. He emphasized forcefully:

> The Pacific Ocean is now in our power. If we make proper use of our acquisition, the U.S. will be able to turn the Pacific into an U.S. inland sea.

Reid further set forth the viewpoints that guided him and the other U.S. delegates during the Paris negotiations:

> Our statecraft requires now and in the future that we expand our commercial connections and secure corresponding markets for the surplus of our excellent production. We are today the richest nation on earth [...] New York, not London, must be the financial center of the world [...][2]

At the beginning of February 1899, the Filipinos realized that the U.S. would not keep their solemn promises and would thus rob them of the fruits of their struggle. They took up arms again. Years of bitter fights with the U.S. followed. Whole stretches of land fell to complete devastation, and the cruelties committed by the U.S. troops find scarcely any equal in history.

Right at the outset of hostilities, the U.S. established concentration camps where they perpetrated atrocities no less than the British infamies against the Boers.[3]

The name of General Smith is inseparably tied to these schemes, who besides, as a letter from then-Secretary of War Root dated July 12, 1901, to the President revealed, had given his soldiers this order:

---

[1] Motherwell, 49.
[2] Reid, 41-42, 191-192.
[3] Sen Doc. 57th Congress 1st Session Nr. 331, Part I—III, I—III; Storey, 93, 107-109, 119-123, 129-139, 141-142.

> I do not wish you to take prisoners, but to kill and burn everything; the more the better.[4]

From later investigations in the War Department, laid down especially in the official report of June 30, 1901, it emerges that not only wounded but also women and children were slaughtered. Indeed, even toward the dead, contempt was expressed by cutting off the ears of fallen opponents. How many Filipinos were killed in this turmoil can never be determined. According to a notice in the New York Times of May 3, 1901, the commander of the main island Luzon, General J. M. Bell, numbered the victims at one-sixth of the total population. Corresponding to the population at that time, that would mean about 600,000 souls.[5]

The scope of how the land was additionally devastated and the economy halted appears from a leading Filipino's letter of Aug. 2, 1905, to U.S. Governor Taft. Referring to statistical material, he noted among other things that in Balayan community the population dropped from 41,308 in 1896 to 13,924 in 1905—thus by roughly two-thirds. Of 19,500 hectares cultivated in 1896, only 1,700 remained, and for instance the cow stock shrank from 3,680 to merely 80.[6]

Soldier Andrew K. Weir's letter of April 10, 1901, reveals the unspeakable cruelties of U.S. troops. As eyewitness, he describes torturing a captured Filipino stripped naked and mercilessly whipped and beaten till lying on the ground. They kicked him, hoisted him by thumbs, bound his ankles, then yanked his feet from the ground.

The same witness accuses superiors of other dreadful methods against prisoners. He describes among other things cutting a skin strip from the leg, fastening it to wood, and rolling to rip all flesh over the shinbone. He adds how an old man was submerged under water till unconscious and lastly how people were often bound by meters of rope to a horse spurred to gallop. The tied victim naturally fell and was dragged behind the horse.[7]

---

[4] Storey, 142.
[5] Sen. Doc. 57th Congress, 1st Session Nr. 331, Part I—III; Storey, 93, 107-109, 119-123, 129-139, 141-142.
[6] Storey, 216.
[7] Storey, 144-145.

The water cure was to be seen as the worst torture, applied in countless cases to the unfortunate Filipinos. We will limit ourselves to reproducing an excerpt from the New York Evening Post of April 8, 1902:

> The water cure is pure hell. The native is thrown to the ground, arms and legs bound, but the head slightly raised to facilitate pouring in water. Trying to keep the mouth closed is useless. A bamboo stick or nose punch is a good remedy against it. Now the water is poured in, which he must swallow if he doesn't want to suffocate. A gallon—about 4.5 liters of water—is a lot, but a second and third follow. The victim believes he must burst—that is a mistake. The fourth and fifth gallon is funneled into him. One can't imagine how the body looks after that. In this state, speaking is impossible, so the water must be pressed out again. Sometimes it happens naturally, but sometimes we help along. We jump on the guys to make it go fast—a very young soldier told me with a smile. How often this cure is applied, no one knows—a sergeant had experienced it between two and three hundred times, and some natives were tortured two or three times this way before they were made to speak.

Time and space do not allow us to report those countless cruelties from the rich official U.S. material that the U.S. world benefactors committed on the Philippines. When the U.S. could no longer ignore the increasingly loud public accusations, the War Department tasked North Luzon's Inspector General with investigations that provided numerous proofs of soldier Weir's statements' accuracy.

The result? The court-martial sentenced one main culprit, a high officer, to a fine of $50 USD—in other cases, it stayed merely at a reprimand.

Even Theodore Roosevelt could not refrain from the observation that:

> The steps of the White House are slippery with the blood of the victims.[1]

Almost simultaneously with the conquest of the Philippines, which accompanied Cuba, Puerto Rico, and Guam, the US-Americans occupied the strategically vital islands of Wake and Midway, securing thereby a whole chain of Pacific bases.

The Filipinos' movement to gain their solemnly promised independence continued onward.

In August 1914, the U.S. Congress renewed the promise to give the land freedom as soon as it lay in "its enduring interest." They remained empty words.

---

[1] Storey, 139.

In 1921, Washington appeared intent on seriously examining this question. Led by Republicans Wood and Forbes—sworn foes of Philippine independence—a commission was sent to study local conditions.

Though their report—known as the Wood-Forbes Report—was partly favorable to the Filipinos, it still concluded that:

> The present status of their country must remain upheld until the people have adequately internalized the powers already in their hands and know how to command them.[2]

No doubt, behind this proposal are also those circles that, in a separation of the Philippines from the U.S., feared not only for the existence but above all for the loss of the significant returns from their investments there.

A 1924 brochure from the U.S. Chamber of Commerce in Manila is revealing in this connection. The title reads: *The Problem of the Philippines, Presented from a New Perspective.*

Among other points, it noted that Congress could never concede independence to the Philippines—after all, they belonged to the U.S. just as much as California or Louisiana.

From the further statements of this writing, we reproduce the following statements, which require no comment:

> We have never given the Philippines an unqualified promise of independence [...]
>
> We are in this country not only as owners but also as rulers [...]
>
> The Philippines are U.S. territory [...] and cannot be alienated from us by an act of Congress [...]
>
> The U.S. people own 63 million acres of this territory, which is at the same time the base of our trade with China [...]
>
> This part of the world is the scene of future trade [...]
>
> Hard fiber! Magic word of trade! With the Philippines, not only the world's leading area for hard fiber production lies in U.S. hands, but also the sole source for Manila hemp [...]
>
> Our domestic agricultural products and manufactured goods find here a market rising year by year [...]
>
> Be mindful of that—view it from this angle![3]

[2] U.S. Philippine Islands, Special Mission to, *Report*, 1921, 21 ff.; Storey, 236-238.
[3] Storey, 269-270.

A similar attitude emerges from the words of Congressman James Begg. On the occasion of his visit to the Philippines in 1925, he declared to the Filipinos:

> The U.S. will never give up the Philippines—that is impossible [...]
>
> America's future prosperity is largely tied to East Asia's future. The Philippines are the U.S.'s outpost on the way to the Orient [...]
>
> We have gained a foothold here. Our troops are here—here our flag waves.[4]

Under Franklin Delano Roosevelt, Congress passed a law by which independence was to be granted to the Philippines in 1946.

Would this time the promise have been fulfilled—would it, like earlier assurances, have stayed just a scrap of paper again? The answer must stay open, since through the Japanese victory, Dollar Imperialism in this part of the world already belongs to the past.

[4] Philippine Free Press from July 18, 1925.

China and Japan

After the conclusion of the Spanish-American War, then Secretary of State Knox hastened in 1899 to proclaim the U.S. policy of the Open Door in China. Certainly, this is linked to the conquest of the former Spanish possessions in East Asia, particularly the Philippines, since from then on the U.S. regarded itself as an East Asian power. They were thus eager to engage from this new base in the confrontations among the European powers and Japan over spheres of influence in China.

In the subsequent period, the advance of Dollar Imperialism in East Asia can be observed to a stronger degree, and individual banking groups like J. P. Morgan & Co., the National City Bank, and the Jewish firm Kuhn Loeb & Co. are involved. The latter were the financiers of the then railroad king Harriman, who among other things pursued the gigantic plan of spanning the entire globe with his own shipping and railroad lines. The policy of the Open Door was dictated by these goals of U.S. finance. The U.S. was willing to allow the special interests and spheres of influence of the various powers to remain in place, but demanded for itself equal rights with regard to establishing trade relations with all parts of China.

Even at the time of the conquest of the Philippines, U.S. economic circles—above all the Standard Oil Co. and the American Sugar Refining Co.—had obtained a concession of such a nature through the American Chinese Development Co. they controlled to carry out construction projects at the southern end of the planned railroad from Beijing to Guangzhou. The northern part of this rail line was taken on by French-Belgian financial circles under the leadership of King Leopold. The Morgan concern succeeded in 1905 in buying up the interests of this group.[1]

At the same time, he was able to secure the majority of shares in the American Chinese Development Co. for himself. Despite an explicit indication from Theodore Roosevelt that U.S. control of this enterprise was desired, Morgan preferred to sell it to the Chinese government at a 100 percent premium, not only in consideration of the then uncertain conditions in China, but also with an eye to a considerable profit margin.[2]

Other financial circles had directed their attention to the economic possibilities of China. In 1902, they founded the International Banking Corporation, which was incorporated as a subsidiary of the National City Bank, New York. Its directorate included, among others, Edward Harriman and the Jew Isaac Guggenheim.[3]

In a short time, this concern succeeded in securing considerable influence in all transactions of the Chinese government.

---

[1] Croly: *Willard Straight*, 287.
[2] Corey, 328-330.
[3] Commercial and Financial Chronicle from Jan. 25, 1902, 181.

During the Russo-Japanese War, the banking house Kuhn Loeb & Co. placed itself at the disposal of the Japanese with regard to financing the war and granted them a loan of $130M USD.[4]

This measure was dictated by the hatred of World Jewry toward tsarist Russia and with the intention of acquiring, together with the Japanese, economic concessions of all kinds in Manchuria.

Harriman attempted with Japan to gain influence over the Manchurian Railway. After an understanding between the Japanese and the Chinese to the disadvantage of the U.S., this undertaking was thwarted. Harriman and Kuhn Loeb & Co. decided, with the support of the U.S. government, to found the American Chinese Manchurian Bank and to finance future railroad constructions. Negotiations in this regard with the Chinese government concerning a loan of $20M USD failed at the last moment.[5]

The efforts of Dollar Imperialism to extend its influence also in China experienced their crowning in January 1909. At that time, German, British, and French banking circles were negotiating over a loan for the construction of a railroad in China.

A U.S. banking syndicate under the leadership of J. P. Morgan & Co. and Kuhn Loeb & Co., which collaborated with the First National Bank, the National City Bank, and Harriman, endeavored to be involved in this loan. Jacob Schiff, senior partner of Kuhn Loeb & Co., distinguished himself in this regard.[6] In vain. Then, four days after the publication of the concluded loan, then Secretary of State Knox intervened and demanded the participation of the mentioned U.S. financial and economic circles. He did not shy away from exerting the sharpest diplomatic pressure on China—though without success in that. As a result, then President Taft decided, contrary to all diplomatic customs, to send a personal message to the Chinese regent. He demanded the admission of his countrymen and achieved that this was granted.[7]

With that, the spread of U.S. influence in China began. In October 1909, financing from this side followed for a new railroad line between Jinzhou and Aigun—a result that was attributable to the activity of the former U.S. consul general in Shenyang, Willard Straight, who thereafter functioned as representative of the Morgan banking group. The funds were provided not only by this concern, but also by Kuhn Loeb & Co., the First National Bank, and the National City Bank.

Secretary of State Knox took this transaction as an occasion to direct a note of such content to Great Britain, that the Manchurian Railways should be guaranteed and neutralized by the U.S., England, Japan, and Russia. The proposal was dictated by the

---

[4] Croly: *Willard Straight*, 239.
[5] Corey, 328-329.
[6] Croly: *Willard Straight*, 277-281.
[7] *U.S. Foreign Relations*, 1909, 144-179; Corey, 333-335.

desire to displace the growing Japanese influence from this part of China; it failed, however, on the fact that Japan was at that time allied with Great Britain.[8]

The currency conditions in China deteriorated, and various international financial circles considered a stabilization, with regard to Manchuria, necessary. For this purpose, a loan of $10M USD for a duration of forty years was to be made available, with the mentioned banking groups leading on the U.S. side.

The Xinhai Revolution interrupted the negotiations in this regard. After the end of the turmoil, the victorious revolutionary government proposed in 1913 to take up a loan of $125M USD for the reorganization to be carried out from an international consortium.[9]

Woodrow Wilson, whose imperialistic goals we have laid out on several occasions, did not approve, for inexplicable reasons, the participation of U.S. banks in this loan.[10]

Nevertheless, Dollar Imperialism had made considerable progress, as the Japanese newspaper Asahi Shimbun appearing in Osaka underscored in May 1912 with the following statement:

> The U.S., which possesses neither territorial concessions nor geographical advantages in China, have seized the political and financial leadership of the country [...]
>
> Through bold and skillful diplomacy, they have pushed Japan, Russia, and England into the background, although their rights and interests predominate.[11]

The outbreak of the First World War saw U.S. banking groups again in the foreground in financial transactions with China. In May 1916, the American International Corporation, a subsidiary of the Morgan concern, extended a loan of $3M USD to the Chinese government, and in the same month a Chicago enterprise obtained a concession for the construction of a railroad line approximately 2400 km long.

The economic development of China was temporarily without interest for the European powers. The efforts in this regard on the part of the U.S. and Japan intensified in contrast, but their interest oppositions emerged more clearly. One attempted to arrive at a compromise and signed on Nov. 2, 1917, a secret agreement, according to which both powers obligated themselves not only to continue the policy of the Open Door, but above all to oppose the acquisition of any privileges of other powers in China.[12]

---

[8] *U.S. Foreign Relations*, 1910, 234, 249, 251.
[9] Woolf, 97.
[10] Ogg, 316.
[11] Bland, 331.
[12] Sen Doc. 66th Congress 1st Sess. Nr. 106, 225.

Woodrow Wilson, who four years earlier had rejected the participation of U.S. banks in the Chinese loan in order to avoid interference in the financial or even political concerns of this great oriental state, had no qualms about approving this more far-reaching agreement.

The U.S. pressure reveals itself clearly through China's declaration of war on the German Empire that occurred in 1917.[13] One does not go wrong in the assumption that it was several of the mentioned U.S. financial circles that forced this step. As a reward, a U.S. banking consortium—among them the above-mentioned concerns—declared itself ready in the following year to provide a larger loan for China. The negotiations dragged on for a long time and were continued at the Paris Peace Conference in 1919. It was a matter here of bridging the in part opposed interests of the U.S., France, England, and Japan.

Only in October 1920 did it come to a conclusion with the so-called China Consortium, in which the mentioned powers were involved.

The U.S. was represented by J. P. Morgan & Co., Kuhn Loeb & Co., The National City Bank, Guaranty Trust Co. of New York, etc.

According to the agreement, the involved powers should carry out all loan businesses of the Chinese government or other official Chinese entities and be equally involved in all transactions. If a group was unable to place the share falling to it of Chinese securities in its country, it could transfer its share to another group.

This latter point reveals the true intentions of the U.S., which as a consequence of the First World War had become the creditor of all Europe. Europe's money markets were exhausted and therefore unable to invest larger sums in Chinese loans. In their place stepped the U.S., and China became their sphere of influence.

Renewed oppositions between the U.S. and Japan had emerged in the treatment of the Shandong Problem. At the Paris Peace Conference, Japan had demanded that this province be left to it as an area of interest. Washington opposed this demand with the justification that a violation of the policy of the Open Door was to be seen therein. Japan, supported by Great Britain, was able to enforce its claims, which led to a clouding of relations with the U.S. This victory of Japan over the U.S. was nullified through the formation of the China Consortium, since according to its provisions the original spheres of influence of the various countries were abolished and replaced by a common international control over all of China.

As a consequence of this international convention, the convocation of the Washington Conference from Nov. 12, 1921, is to be seen, which met until Feb. 6, 1922, and occupied itself with questions concerning East Asia and armament.

---

[13] Ogg, 323.

On the occasion of this conference, the involved four states concluded an agreement, according to which the principle of the Open Door was confirmed and the status quo in East Asia was recognized by Japan, the U.S., Great Britain, and France.

The greatest triumph for the U.S. was that the alliance concluded between Japan and Great Britain on July 13, 1911, should cease to be in force with the ratification of the present treaty.[14]

The satisfaction of the interested U.S. circles over this success found expression in the words of the U.S. Senator Lodge, who expressed himself before Congress on March 8, 1922, as follows:

> The most important and significant point of the agreement is the termination of the Anglo-Japanese Alliance. That was also the main goal of the treaty.

He added that this alliance represented the most dangerous element with regard to U.S. relations in the Far East and in the Pacific.[15]

This development of things had to bring the U.S. into greater contradiction with the Japanese endeavors for the creation of a new East Asian order. But in other areas, the U.S. did everything to oppose the Japanese plans.

As the Japanese, on the basis of the Nikolayevsk Incident in Siberia, threatened to march into the northern part of Sakhalin, one attempted on diplomatic paths to hold them back from it. After all protests remained unsuccessful, Wilson sent an expeditionary corps in order to have a say on the spot through one's own armed forces. In the course of the diplomatic development, the U.S. succeeded in inducing the Japanese to evacuate these areas belonging to the Soviet Union.

Beyond that, the U.S. oil magnate Sinclair was able to prevent the exploitation of the rich coal and oil fields of North Sakhalin by the Japanese. Sinclair received in October 1923, after preliminary negotiations from Moscow, a corresponding concession that amounted to a monopoly.

He was the main accused in the notorious Teapot Dome Scandal, one of the greatest corruption scandals in the U.S. Sinclair ended up in prison, so that it no longer came to the exploitation of the concession granted to him and the Soviet Union ordered its revocation. In any case, it had succeeded in thwarting similar intentions of the Japanese.[16]

---

[14] Sen. Doc. 67th Congress 2nd Session Nr. 126, 889 ff.
[15] *U.S. Congressional Record*, vol. 62, from March 8, 1922, 3547 ff.
[16] Denny, 288-289.

Middle East

Since 1908, the history of the Middle East has been written in blood and oil; during the six preceding centuries, it was written in blood alone.

> The enormous natural riches of those regions, which should have benefited all of humanity, have caused only misfortune, betrayal, war, and destruction—a consequence of the greed of economic interests behind the foreign policy of the Great Powers [...]
>
> U.S. had erected a flourishing western civilization in Asia Minor; this civilization has drowned in oil [...] The path of the U.S. government is strewn with unfulfilled promises and broken assurances [...][1]

Dollar Imperialism had been on the march in the Middle East. Through so-called humanitarian institutions of all kinds, the goal had been prepared for decades. The U.S. had built hospitals, schools, universities, etc., and by 1924 had expended about $136M USD for this.[2] That selfless motives were not decisive here should be clear without further ado; however, we will also provide proof of this through our following explanations.

Financial and economic groups of the U.S., above all the Standard Oil Company, the various U.S. tobacco concerns, as well as the holders of the so-called Chester Concession, stood in the foreground. How Dollar Imperialism sought and still seeks to take advantage in this part of the earth might best be seen from a secret report of the U.S. Navy. It is emphasized therein that at the beginning of 1919 several U.S. destroyers were dispatched to the Middle East because the U.S. possessed extensive interests there:

> The economic development possibilities were examined meticulously by the representatives of U.S. commercial interests, to whom the navy granted every conceivable support. It enabled not only the passage to the various places, but all information on commercial activity that the naval officers were able to obtain during their tours in the Black Sea was placed at their disposal [...]
>
> A destroyer is constantly stationed in Samsun, Turkey, to protect the local U.S. tobacco interests [...]
>
> The U.S. tobacco concerns are wholly dependent on the moral effect of an U.S. warship lying in the harbor to achieve the release of the tobacco for shipment.[3]

---

[1] Bierstadt, 148-149.
[2] Bierstadt, 6, 19.
[3] Bierstadt, 97-98.

U.S. achieved the greatest extent of economic advantages through the Chester Concession.

Chester, an U.S. naval officer, was in Turkey long before the outbreak of the First World War and gained in-depth knowledge of the local conditions. In 1908, with the approval of Theodore Roosevelt and the Chamber of Commerce of New York, he proposed to the Turks a comprehensive improvement of their harbor and railway facilities and aroused interest in their government. As a result of the Turkish Revolution, however, the granting of the concession sought by Chester did not come about. Nevertheless, he had founded a company under the name Ottoman-American Development Company. In 1910, the Turkish Ministry of Labor officially confirmed the concession to him, whose practical exploitation, however, was prevented by the Turkish-Italian War in 1911, as well as the two Balkan Wars of 1912 and the World War of 1914-18.[4]

In 1922, Chester reverted to the original concession and entered into new negotiations with the Turkish National Assembly, which transferred the concession to him on Apr. 11, 1923, and expanded the rights of the initial contract.[5]

The concession provided for the construction of railway lines in Asia Minor with a total length of 2714 miles. In addition, the U.S. concern was granted the right to exploit the mineral resources on both sides of the railway in an extension of 20 km each. This involved a total area of about 100,000 square miles with rich deposits of oil, mercury, platinum, silver, gold, iron, lead, manganese, zinc, nickel, antimony, coal, salt, etc.[6]

The contract was concluded for 99 years; however, the Turkish government had the right to acquire the railway lines as well as the two harbors to be built by Chester after 30 years. For the development of the areas along the railway, a sum of $200-300M USD was estimated, while the yield of their mineral resources was estimated at $10B USD. Experts calculated the output of the oil fields in the districts of Erzurum, Bitlis, and Van, which were included in the concessions, at eight billion barrels. The copper deposits near Ergani are estimated to contain about 200M tons of high-quality copper ore.[7]

The agreements of the Turkish government with Chester from the time before the First World War also included the area of Mosul. It is impossible to go into detail on the power struggles between the U.S., Great Britain, and France for supremacy in this rich oil region. Admiral Chester invoked the original agreement and demanded the extension of the new concession to Mosul as well.

Apart from that, the Turkish Petroleum Company, a British concern—which likewise possessed a concession for Mosul from the prewar period—took the position that, in

[4] Bierstadt, 137-138.
[5] Current History Magazine, vol 16, 955 ff.
[6] Current History Magazine, vol. 17, 395.
[7] Bierstadt, 146-147.

consideration of the mandate over Iraq entrusted to it by the League of Nations, it was British territory.[8]

When Washington exerted diplomatic pressure in favor of Chester, London threatened to cease payment of its war debts. The Chester group now faced a powerful opponent in its own country in the Standard Oil Company, which withdrew the necessary credit from it through manipulations on Wall Street, so that it had to abandon its claim to the Mosul region. In its place stepped the Standard Oil Company of New Jersey, which, with the help of the U.S. government, initially secured a 25 percent share, later reduced to 21 percent, in the Mosul Oil Company.[9]

The Standard Oil Company of California also acquired concessions on the Bahrain Islands in 1932. In 1936, its subsidiary, the Texas Oil Company, built refineries there and produced over 1.5M tons of oil annually. The sources are said to be abundant.

---

[8] Political Science Quarterly, vol. 39, 265 ff.
[9] Denny, 275 ff.

Iran

Even in Iran, the attempt to open the country to U.S. economic interests can be ascertained early on. Initially, this happened through the dispatch of a financial commission—a means that had proven effective. By 1929, the U.S. had such “financial advisors” in 25 different foreign countries—including in Iran.[1]

In 1911, William Morgan Shuster was ordered to Iran with a group of experts to put the country’s finances in order. In 1922, the financial expert Arthur Chester Millspaugh—likely in view of the negotiations of U.S. companies concerning oil deposits in northern Iran—was called there.[2] The Iranian government at that time had declared the Open Door Policy and hoped thereby to interest U.S. capital in its country.

Millspaugh’s powers were broad, since all revenues and expenditures of the Iranian state were controlled by him. His activity drew sharp criticism from many sides due to the ruthless collection of taxes. In addition, however, the U.S. financial commission was also accused of not performing enough constructive work. When Millspaugh arrived in Iran in 1922, he was, as he states in his memoirs:

> frequently consulted by official Iranian authorities regarding the granting of oil concessions in northern Iran.

The Standard Oil Company of New Jersey and the Sinclair Oil Corporation vied for precedence.[3]

The favor of the Iranian government inclined toward the latter company; however, no exploitation of the deposits by it was to take place, since this concern collapsed commercially due to various crimes of Sinclair.

In addition, Tehran claimed that Sinclair had attempted to bribe Iranian officials. In place of this concern, the aforementioned Standard Oil Company stepped in after a short time.[4]

---

[1] Denny, 159.
[2] Millspaugh, 12, 18.
[3] Millspaugh, 181 ff., 209-215, 290 ff.
[4] Denny, 304.

Africa

It may be less generally known that the U.S. has also stretched out its hand to the Dark Continent.

Liberia

A free republic in name, but in reality nothing but a protectorate of the U.S. under the rule of a native sham government agreeable to them.

Cleveland, the then president of the U.S., laid out the position of his country in the year 1886 as follows:

> Although a formal protectorate over Liberia is contrary to our traditional policy, the moral right and duty of the U.S. to assist in all proper ways in the maintenance of the integrity of this republic has been constantly announced during nearly half a century.[1]

While, as we have seen in the preceding discussions, in most cases the financiers functioned as pacemakers for Dollar Imperialism, it was primarily Harvey Firestone who, with regard to Liberia, acquired for his enterprise—a leading U.S. rubber company—an area of one million acres that was to serve the cultivation of rubber trees. The development of the country associated with that required considerable means, of which Liberia itself did not dispose. Firestone insisted that it take up a loan of $5M USD before he himself proceeded to invest any capital whatsoever.

Reluctantly, the government of Liberia declared itself ready to conclude a loan agreement on the condition that the money came not from Firestone, but from a source entirely independent of this concern. Thus, the Finance Corporation of America appeared as the lender, which placed a loan of $5M USD at Liberia's disposal. It dictated the conditions that secured not only a far-reaching influence on the country's future policy but also, practically, the entire control over its finances, as well as a great extent over its military concerns.

The well-known U.S. scholar Dr. Raymond Leslie Buell has dealt very thoroughly with this matter and reports that, with regard to the Finance Corporation of America, it was a mysterious enterprise that, as far as he could ascertain after thorough and careful

---

[1] Hart, 289.

examination, Firestone had called into existence and financed exclusively for the purpose of carrying out this loan business.[2]

To the same Dr. Buell, we further owe the nonetheless very enlightening communication that the U.S. Department of State was actively involved in the loan negotiations—a fact that, of course, was officially denied. He states in this connection that this attitude is all the more incomprehensible, since the president of the U.S., according to the loan conditions, is authorized to determine the financial advisor of Liberia, while any differences of the contracting parties are to be regulated by an arbitration award of the U.S. Department of State.

> Undoubtedly the contracting parties would not have included such provisions in the contract without the active cooperation and support of the Department of State; such participation does not occur with regard to ordinary foreign loans.[3]

This loan by no means fulfilled productive purposes, for the majority of the money was intended for the redemption of an earlier five-percent loan that would have been due for repayment only in 1952 anyway. It is certainly something very unusual to let a loan step into its place, which at an interest rate of seven percent is repayable in the year 1967. Without the lender's consent, a premature liquidation of the loan may not occur, just as Liberia, within a period of 20 years, is not authorized—without the consent of the U.S. financial advisor—to enter into obligations elsewhere. In every case during the term of the loan, the Finance Corporation is to be granted priority regarding the taking up of further loans, so that the financial and economic throttling of the country by the U.S. is guaranteed for a long time.

[2] New York Times of Aug. 30, 1928.
[3] New York Times of Sept. 2, 1928.

Europe

Dollar Imperialism has by no means stopped at the borders of Europe. Since the end of the First World War, we can detect its traces there more and more.

The U.S. was purely a debtor nation to Europe until 1916, but this fundamentally changed from that time onward. By its entry into the First World War, the U.S. had already taken on the role of financier and creditor to the Allies. At the end of 1919, liabilities amounting to $3.8B USD faced U.S. claims on foreign countries amounting to $17.9B USD. By far the largest part of the claims consisted of the Allies' war debts. This indebtedness of Europe, or indeed the whole world, to the U.S. continued in the following decade as well. On Dec. 31, 1931, the U.S.'s foreign investments totaled $28.5B USD, while its indebtedness to foreign countries totaled $7.5B USD.[1]

If Woodrow Wilson attempted to play the leading role at the Paris Peace Conference in 1919, the explanation lies in part in the fact that the whole world was indebted to his country. As is well known, a number of U.S. financiers, mainly Jews, arrived in Paris together with him. Leading among them was Bernard Baruch, who today serves in Washington as advisor to Franklin Delano Roosevelt. The full arrogance and triumph of the Jewish race are evident in an official document that Baruch directed to Wilson on May 7, 1919. His remarks concern the financial reconstruction of postwar Europe.

He considers it the duty of the U.S. to assume responsibility as extensively as possible for the Baltic states, Poland, Czechoslovakia, Yugoslavia, Italy, and the Balkan states, to bring their economies and currencies into order. For this purpose, he demands the provision of large dollar loans to the relevant states and their economic and financial oversight by U.S. representatives. Of course, according to his depiction, all these measures should only be implemented because the U.S. cannot shirk this obligation in view of its own wealth.[2]

A few days later, Thomas W. Lamont, partner in the Morgan banking house, along with H. Davis, submitted similar proposals to his country's president. In contrast to Baruch, we find here precise plans on the amounts of credits or loans to be extended to individual countries. At the same time, the supply of raw materials of all kinds was called for to restart Europe's economy. Of course, these two bankers also take the view that the U.S. cannot avoid leading this endeavor, given its financial might.[3]

Among Wall Street's numerous steps to bind a bled-out and exhausted Europe with financial shackles, we will mention only the Dawes Plan, which sought the decades-long enslavement of Germany through payments of large tributes to its former enemies under

---

[1] Dermis, 221.
[2] Baker, vol. III, 347-351.
[3] Baker, vol. III, 352-362.

U.S. bank supervision. Undoubtedly, the forces behind Dollar Imperialism intended to drive Germany completely into dependence on Jewish international financial circles this way.

The provisions of the Dawes Plan cannot conceal who truly stood behind it. They reveal the same typical shackling attempts that marked the treaties with Latin American states. Based on the Dawes Plan, a commission led by General Charles G. Dawes, Owen D. Young, and Henry M. Robinson—all representatives of major banks—initially gained authority to implement measures stabilizing Germany's currency and budget. The Reich was compelled to divert a large portion of its state revenues to payments for its former enemies, and also to raise large sums by pledging its industry. The entire German Reichsbahn likewise had to be pledged; moreover, Germany was to pay $\mathcal{M}$120B gold Mark. Because it had a passive trade and payments balance, it was compelled to accept money and commodity credits.

In the period from 1924–1930, $23–30B USD were given to Germany, of which $6B USD was short-term. It came to the establishment of a special transfer committee, which handled the transfer of funds to the former enemy states. Owen D. Young first stood at its head. He was later replaced by Parker S. Gilbert as general agent. His powers were so far-reaching that one could readily speak of him as the then financial dictator of Germany. The German currency was pegged to the dollar, and the gold standard was reintroduced, for which international capital supplied part of the required gold backing. Germany thus had a borrowed currency.

Through the possibility of short-term credit withdrawal, international financial capital had its hand at the throat of the German economy and state.

Thus, the assertion that efforts were made to apply the same shackling and extortion methods to Germany after the First World War as had been imposed on the small Latin American states is by no means exaggerated to that degree.

It is thanks only to the indomitable will to live of the German people and Adolf Hitler's insight that Wall Street's powers failed to execute their plans for world domination. Their game was definitively lost when the National Socialist revolution on Jan. 30, 1933, made the Third Reich independent of international loans and economic credits. From then on, imports and exports were balanced, thereby elevating reciprocity as the foundation of German trade policy. Thereby, the option for goods clearing in clearing transactions was enabled, and the gold standard, as a basis for settlement, was abandoned.

In place of the most-favored-nation clause, bilateral trade agreements were concluded. Credit creation was freed from gold coverage and tied to the productive capacity of the German economy. In place of the economy's self-regulation—which in reality was regulation by international financial capital—state guidance of the economy was introduced.

These decisive measures thwarted the intentions of Jewish financial capital. World Jewry recognized that the National Socialist economic methods would deliver a fatal blow to its aspirations for world domination, and so the life-and-death struggle between Judaism and National Socialism began. This struggle, in the final analysis, constitutes a worldview clash, as Reich Minister Rosenberg aptly outlined in his speech to the Paris Chamber of Deputies on Nov. 28, 1940.

> From the consideration of the current situation a decisive insight emerges: The struggle for gold and the gold currency is first and foremost an ideological struggle; secondly, the overcoming of the gold delusion is a question of political power, and only thirdly is the replacement of the gold currency by a national currency based on the full strength of the people a matter of economic and financial technique.

Gold and blood—these are the ideological foundations of a struggle that began with the First World War and that finds its colossal continuation in the current contest.

The dispatch of financial advisors to the various European states also falls into the period after the First World War. We have already pointed out what purpose such missions fundamentally pursue—for they always stand in the closest connection to the government in Washington.

Thus, we find Charles S. Dewey as financial advisor to the Polish government and Parker S. Gilbert as general agent for the German reparations payments.

In addition to this financial dependence of Europe on Wall Street, the U.S. economy during the First World War had seized a considerable part of the markets previously supplied by Europe. Due to the failure of production of civilian consumer goods in Germany and Great Britain, a shortage of finished goods existed in many parts of the world, especially in East Asia and Latin America.

Apart from that, however, Dollar Imperialism by no means stopped at penetrating European industry. It is impossible to cite even the principal details for this. Let us think, for example, only of the extent to which the Ford or General Motors concern expanded after the war. The latter acquired large interests in the Opel works in Germany; in England, it took over the majority of shares in the well-known automobile factory Vauxhall.

Also in the field of public utilities, U.S. influence expanded further. Thus, the Utilities Power & Light Corporation, whose share capital amounts to $475M USD, brought the entire shares of the Greater London Counties Trust into its possession in 1929—an enterprise that controls the seven principal British electricity works and thereby practically holds a monopoly in 95 cities of England and Scotland.[4]

The newspaper Manchester Guardian Commercial of March 7, 1929, states the following regarding the foreign infiltration:

> The U.S. holds the trump cards in its hand and the sober fact remains that Brother Jonathan is in a position to dominate the European markets, indifferent whether in regard to stocks and securities or metals and products, while beyond that he still controls the fate of penniless nations with respect to necessary loans.

Even expert circles in England repeatedly expressed concern about this, as long as they still preserved a sober judgment toward the financial conduct of the U.S. Snowden, the former finance minister of England, complained vehemently in 1929 about the fact that England's financial market and economy were dependent on Wall Street speculations. With bitter words, he stated that, thereby, in certain circumstances, the economic situation of his country, indeed of the whole world, could be so greatly impaired that enormous unemployment would be the inevitable consequence.

The director of the well-known Lloyds Bank in London thus expressed himself:

> All our welfare, not only in England, but in all civilized countries, depends on the good or bad management of the Federal Reserve System of the U.S.[5]

After the preceding explanations, it should hardly surprise that, possibly with the help of financial and economic pressure from Wall Street, interferences in internal political conditions also occurred in Europe. Thus, the New York World points out in an article of Oct. 21, 1928, among other things, that loans from Wall Street to Hungary were given only under the condition that the existing political conditions remained.[6]

---

[4] Denny, 139, 146.
[5] Denny, 170.
[6] Denny, 164.

The full arrogance of U.S. circles may well emerge from the following statement, which comes from a U.S. pen:

> The civilization of Europe is gripped in dissolution and is reforming itself. It is reforming itself under the pressure of Americanism. The new Europe is being created through those economic forces that already fall under American control [...]
>
> The time is not far off when the U.S. will receive annual tributes from all corners of the world, whose scale will surpass all tributes of former world empires [...]
>
> Europe literally does not know what it should fear more—Americanism or Bolshevism [...]
>
> Insofar as Americanism makes progress in Europe, it weakens the power of those who rule Europe today [...][1]

[1] Motherwell, 220-221, 247.

Part II

Franklin Delano Roosevelt

If the preceding discussions have revealed Dollar Imperialism in its true form, then what follows will demonstrate how Franklin Delano Roosevelt expanded the aspirations of the U.S. to achieve world domination.

In the current president of the U.S., characteristics of predecessors come together: the hypocrisy of William McKinley, that "enlightened by God" who decreed the annexation of the Philippines, or of Theodore Roosevelt, whom one called the "inventor of the Ten Commandments" and whose need for validation and ruthlessness knew no bounds. Franklin Delano Roosevelt, however, surpasses in hypocrisy even Woodrow Wilson, that "paralytic professor"—to speak with the words of the *Führer*—who was equally dependent on world Jewry, Freemasonry, and the high finance of Wall Street as the current ruler in the White House is. He outdoes them all in his boundless lust for power—and the destinies of the U.S. have lain in the hands of this man, physically handicapped by his illness, who harbors an abysmal hatred against everything healthy and aspiring—since the year 1933. Through his politics, he has plunged not only his own people but the entire world into war once again.

To justify his criminal actions, he has often referred to statements and deeds of former officeholders. Frequently, they stood in no connection to the things he tried to apply them to, but just as frequently, he gave them a false interpretation in order to then make use of them with a loud torrent of phrases. Pharisee-like, he wants to give the appearance of adhering to the age-old doctrines. In reality, however, he ignores what does not fit into his mendacious politics. Have the principles of George Washington, the founder of the U.S., ever meant anything to him, whose aspiration was to keep his country far from the politics of Europe and its wars? We remind Mr. Roosevelt of one of Washington's famous statements:

> Europe has a set of primary interests, which to us have none, or a very remote relation. Hence, she must be engaged in frequent controversies, the causes of which are essentially foreign to our concerns. Hence, it must be unwise in us to implicate ourselves by artificial ties in the ordinary vicissitudes of her politics, or the ordinary combinations and collisions of her friendships or enmities. Our detached and distant situation invites and enables us to pursue a different course. Why forego the advantages of so peculiar a situation? Why quit our own to stand upon foreign ground? Why, by interweaving our destiny with that of any part of

> Europe, entangle our peace and prosperity in the toils of European ambition, rivalship, interest, humor, or caprice?

Roosevelt has long broken with this view, just as he has given the Monroe Doctrine a novel but alien interpretation. "America for the Americans"—that was the principle anchored in this doctrine by its founder. Just as this doctrine rejected the interference of non-American powers in the affairs of the Western Hemisphere, it implicitly carried the obligation for the U.S. to stay out of European matters. The Monroe Doctrine had always been a cornerstone of U.S. foreign policy, until now. Roosevelt—probably not least in association with his court Jews, Bernard Baruch, Felix Frankfurter, and Sidney Hillman—determined that the modern interpretation of this doctrine entitles him to his plans for world domination.

To camouflage this Anglo-Saxon-Jewish striving, he hypocritically declares that he has only taken on the support of the so-called democratic states in order to achieve the defeat of National Socialism and to make the world free for the blessings of US-American democracy. This representation alone is an open fraud, for Roosevelt's actions are dictated by his unbridled imperialism.

But what are the blessings with which he wants to grace the whole world? Let us allow a US-American himself to speak about it; he shows us how much across the Atlantic is in need of incisive improvements and explains:

> Systematic efforts to eradicate unemployment and underemployment—to prevent the abuses practiced on the stock exchange—to bring about better housing conditions—to raise public health—to ensure old-age provision—would not the achievement of these goals be rewarding? [...]
>
> Before we undertake the attempt to improve the world, we must first ensure that our numerous unemployed find wages and bread again, for only those who work are free [...][1]

These explanations require no commentary.

In history, we find many deceivers who, allegedly, in pursuit of high goals, sought to induce other nations through the presentation of false facts into actions that were detrimental to their own interests. But it was reserved for Roosevelt to deceive his own people in the same way, in order to satisfy his base instincts and those of his Jewish backers.

---

[1] Howard, 19, 22.

Who does not think thereby of the presidential elections of the year 1940, in which he proclaimed with particular pathos that he wanted to keep the U.S. out of the war at any price. Thus, he affirmed on Oct. 30, 1940, on the occasion of an election speech in Boston:

> I have said this before, but I shall say it again and again and again: Your boys are not going to be sent into any foreign wars.

On Oct. 23, 1940, in Philadelphia:

> And while I am talking to you mothers and fathers, I give you one more assurance. I have said this before, but I shall say it again and again and again: Your boys are not going to be sent into any foreign wars.

Two days later:

> Your President promises you that this country will not enter the war.

And on Nov. 2, 1940:

> The goal of our foreign policy is to keep our country out of the war. I fight for the peace and prosperity of our nation. I fight to preserve our people from war [...]

That is only a small selection from the countless promises of this kind that he forgot as soon as he had emerged as the victor from the election battle. He began to chase after the war. Also forgotten was his declaration that he had made years earlier as the then advocate of the Neutrality Act. It read:

> It is incomprehensible that a neutral country can systematically fan the flames of a war by supplying warring powers with war materiel.

Now it was up to him to fan the war. Through the Cash-and-Carry clause and through the Lend-Lease Act, he opened up every help to the British. When reminded after the issuance of this law of his promise to keep the U.S. out of the war, it was Roosevelt’s wife who publicly denied that the President had ever given such a promise.

If one asks about the motives that dictated Roosevelt's actions, the answer is found: He is not only one of the Freemasons in the country but also the willing tool of international Jewish financial and economic circles.

No one can deny it anymore today that the Freemasons, who span parts of the world in underground connection, influence the paths and decisions of this supposedly freest of all democracies. But let us consider the connections more closely.

Roosevelt is a Freemason of the degree and an honorary master of the Order of DeMolay. He belongs to a series of lodges, for example, the Tall Cedars of Lebanon and the Ancient Arabic Order of the Nobles of the Mystic Shrine, in which, according to the *International Freemason Lexicon*, only high-degree Freemasons are united.

From the British monthly magazine Catholic Gazette of February 1936, we excerpt speeches that were held on the occasion of a Jewish conference in Paris. The speakers pointed with pride to the fact that it had succeeded in capturing representatives of numerous peoples in the secret societies of the Freemasons and harnessing them for the goals of Israel, without them being aware of it.

> We are the rulers over war and peace. France has fallen to us. England, dependent on our finance, is our slave [...]
>
> Many other countries, including the U.S., have bowed to our system.

Furthermore, The Jewish Chronicle of Dec. 14, 1934—the official Jewish organ in Great Britain—reveals to us that at a meeting of the "Non-Sectarian Anti-Nazi League to Champion Human Rights" under the chairmanship of the notorious, since deceased U.S. American Jew Samuel Untermyer, the following resolution was passed:

> The Jewish boycott of Germany shall last until the German government has again permitted the Freemason lodges and refunded their property to them.

Those are candid confessions about the collaboration of Jewry and Freemasons. But what does Franklin Delano Roosevelt have to do with that? This question finds its answer through recently discovered documents of the *Grand Orient* lodge, whose center was in Paris and which extended over the European continent. These documents, which were published in the French newspaper Gringoire, state that the war inciter William C. Bullitt, convicted several times on the basis of official material, the then ambassador of the U.S. in France—had summoned one of the grand masters of the *Grand Orient* lodge to him in order to convey a message from Roosevelt. The then vice president of the French Chamber, Arthur Groussier, was selected for this, and the conversation took place in May 1939.

In the course of the conversation, Bullitt emphasized, as it says literally in the meeting protocol—that after the dam break of the previous autumn—meaning the Munich Agreement—he had pointed out to Roosevelt with concern the advancing dark forces of the dictators. The President had therefore decided to give a written declaration to the *Grand Orient* Lodge.

From the content of the document, it emerges that Roosevelt is determined from now on, for the defense of civilization and humanity, to oppose the dictators—the pacemakers of the powers of destruction, as he calls them—with all means at his disposal.

> With concern we have learned, that even today influential forces are still advocating peace at any price. The dividing line to that blinded error, the notion that one can preserve existing power relations through negotiation and concession, must now be drawn sharply [...]
>
> The entire power and aid of the most populous democracy in the world will henceforth stand behind those determined to defy the new challenge and threat. We solemnly assure all opponents of another compromise [...] of our fullest moral and material support.
>
> Signed: Franklin D. Roosevelt

From the protocol of the session of the Council of the Grand Lodge *Grand Orient* on May 29, 1939, it further emerges that Bullitt reported to Grand Master Groussier during their conversation details about his telephone consultations with Roosevelt. According to this, he informed the president that the realization had prevailed in London and Paris that, in the interest of maintaining the existing world order, any possible understanding between Adolf Hitler and the European democracies must be opposed by all means. A compromise in the Polish question would be a serious error. He had made it clear to Neville Chamberlain in March that the continuation of a policy of appeasement could lead to England being denied any moral or material support from the U.S. In the further development of affairs, a compromise would practically mean only the overthrow of the way of life that is sacred to the US-Americans. Roosevelt had consequently ordered that efforts be made by all means to ensure that a powerful confrontation with Hitler would no longer be avoided. The U.S. had given assurances to England and France that, in the event of the outbreak of war, they would throw their entire weight into the balance in favor of the European democracies. It was important to Roosevelt that this circumstance be made known to the friends in France in its full significance. Roosevelt assured all opponents of another compromise of his full support.

These statements may suffice to place Roosevelt’s Freemason activity in connection with his war guilt in the proper light. But hand in hand with that goes his close collaboration with world Jewry.

In the framework of our present treatise, we cannot go into his dependence on Jews in detail, but must limit ourselves to a few brief examples.

Bernard Baruch, formerly advisor to Woodrow Wilson, is, as explained above, today one of Roosevelt's closest collaborators. In the Chicago Tribune of Sept. 25, 1935, he made the statement:

> Patriotism is complete nonsense.

This view may be characteristic not only for him, but for all Jews.

A Felix Frankfurter exercises his baleful influence today equally on Roosevelt as formerly on Wilson. General Hugh S. Johnson described him as the most influential personality in the U.S. Through his school, 130 jurists—predominantly Jews—have passed, who were then placed in important positions with Roosevelt's help. From their ranks, we want to mention only Benjamin V. Cohen, who is assigned as advisor to the current U.S. ambassador in London, John G. Winant.

Among the Jews around Roosevelt further belong the Secretary of Labor Frances Perkins, whose maiden name is said to have been Rachel Lazanski—further the Secretary of the Treasury Henry Morgenthau Jr. Through marriage, he is related to Roosevelt's intimate and Governor of the State of New York, the Jew Herbert H. Lehman, as well as to the international financial Jews Seligman, Wertheim, Lewisohn, Warburg and owners of the firm Kuhn Loeb & Co. These are the circles that, as explained above, were involved in the financing of the Bolshevik revolution in the Soviet Union.

The list of Jews around Roosevelt could be expanded, which would lead too far here, however. So we want to mention only Sidney Hillman and the Secretary of State Cordell Hull further. The former is, alongside William S. Knudsen, the most influential man in rearmament and known for his communist inclinations. Hull is not a Jew, but married to a full Jewess.

Whether Roosevelt himself has Jewish blood in his veins through his ancestors may remain open. He once commented on it in The New York Times of March 14, 1935, as follows:

> Far back they may have been Jews.

In any case, Roosevelt and his wife have never made a secret of their sympathies for the Jews, with whom they consciously collaborate.

Is there any indication that the Jews, especially in the U.S., are deploying their forces against the Third Reich? To affirm this question, longer explanations could be made—but here too we want to provide the proof merely with the help of the Jews' own declarations.

A publication in The New York Times of Jan. 2, 1938, whose content, however, was probably denied on higher orders due to its sensational character, reads as follows:

> According to reports in the Sunday Chronicle, leaders of international Jewry will gather this week near Geneva to work out a counteroffensive against the anti-Jewish movements [...]
>
> A united front from all sections of the Jewish party will be formed. The donation of the great international Jews in the amount of $2.5B USD will be used to combat the states that turn against the Jews.

On June 3, 1938, the article that became known worldwide appeared in the Jewish magazine The American Hebrew *Will Eli, Eli Triumph Over Horst Wessel?* which culminated in the assertion:

> Maxim Litvinov-Finkelstein, Leslie Hore-Belisha, and Léon Blum—these three great statesmen and sons of Israel—will jointly chase the Nazi dictator to the devil.

Sensational publications expose the U.S. legation in Bucharest as the center of Jewish machinations and further bring the collaboration of Roosevelt's America with world Jewry into the spotlight. They reveal the close relations between leading Jews in Romania and the diplomatic representatives of Franklin D. Roosevelt in that country.

All measures that Romania took regarding Jewish matters prompted the diplomatic envoys of the U.S. there to deal with them thoroughly. When North American Jews provided a sum of Lei 30M ROK through the U.S. legation in Bucharest to support their Romanian racial comrades, this office increased the sum at Roosevelt's instructions. Thus, funds from U.S. taxpayers supported foreign Jews, regardless of the social misery in their own country.

One can describe Roosevelt as the most faithful servant of the trinity of plutocracy, Judaism, and Bolshevism. We have pointed out his attitude toward plutocracy and Judaism. His stance toward Bolshevism emerges from the following:

On the 24th anniversary of the Bolshevik Revolution, he dipped deep into the purse of his taxpayers and gave the Bolsheviks a considerable gift in the form of an interest-free credit in the amount of $1B USD, in memory of this memorable day, which the U.S. people will never recover.

The casual observer may assume that this grand gesture by Roosevelt occurred only to demonstrate his much-promised assistance to the Soviets. Far from it. With this gift, he indulged his affection for the Bolsheviks, which springs from his political attitude. Roosevelt has provided proof not only through his domestic policy but also through his foreign policy actions that he stands close to Marxist ideas. This should emerge from the attitude of his closest collaborators and his own activity. From the former, only Harold L. Ickes, Felix Frankfurter, and Frances Perkins shall be named.

Harold Ickes, currently Secretary of the Interior under Roosevelt, is active, along with Mrs. Roosevelt, in various pro-communist organizations, such as the Town Hall Forum. He has also come forward literarily with his Marxist ideas, among others, in his book *Social Control of the Necessities of Life*. The well-known Bolshevik John Strachey declared in his book review, which appeared in The Chicago Tribune on March 23, 1935, that the views represented by Ickes agree with his own standpoint.

Frankfurter is also known for his Bolshevik attitude. He belongs to the committee of the American Civil Liberties Union (ACLU) whose tireless advocacy for every phase of communism—including godlessness and immorality—makes itself noticeable everywhere in the country. He was in close relations with the National Popular Government League, an association whose members are, for the most part, directly or indirectly connected with radical and communist circles. As one of the twelve lawyers in this league, he was involved in its fight against the American Department of Justice to prevent investigations into seditious activities and the apprehension of the Red Revolutionaries. The efforts of this league achieved the nevertheless noteworthy success that, in 1925, all necessary means for carrying out such investigations were withdrawn from the Department of Justice.

Miss Perkins, Secretary of Labor of the U.S., is also known for her Marxist attitude. According to a note in The Chicago Tribune of April 9, 1935, she declared that she is striving to put Karl Marx's ideas into practice.

The list of communist-friendly individuals around Roosevelt in domestic politics could be extended arbitrarily without difficulty, but let us also hear something about him in this area. From the abundance of available examples, we can again pick out only a few.

The U.S. Navy's Secret Service had submitted a report on red subversive activity within the fleet to a specially designated congressional committee on April 1, 1935. According to a communication in The New York Times of July 12, 1935, or The Congressional Record of Oct. 9, 1937, the report was suppressed on Roosevelt's instigation, and the instruction was given not to deal with civilian organizations or their politics without his express approval.

Under Roosevelt, with the help of state funds, an organization was established to educate workers. The training of the 1,200 teachers designated for this purpose was entrusted to Hilda Worthington Smith, who was active at a training institution for communist itinerant speakers in Mena, Arkansas. When resistance set in against her recall from this important post, it was Roosevelt and his wife who protected her and rejected all attempts to remove her from office.

The Seattle Business Chronicle, dated September 1935, stated under the title *Teacher Training for Revolution* that taxpayer funds were being used to support the widespread dissemination of communist ideas.

Roosevelt also demonstrated his sympathies for the Soviet Union on several occasions in his foreign policy, even before the outbreak of World War II. It is attributable solely to his decision and instructions that the Soviet Union was recognized by the U.S. in 1933, shortly after the beginning of his first term as president. His predecessors had persistently refused to take this step. Litwinoff-Finkelstein, appointed as Soviet ambassador to Washington in November 1941, concluded the relevant treaty in the White House as Stalin's diplomatic representative at that time. The arrival of the Soviet delegation in the U.S. at the time was celebrated with high-sounding phrases in the U.S. Communist Party organ, The Daily Worker, on Oct. 21, 1933, whereby Roosevelt was also lavished with abundant praise.

The introductory negotiations were conducted by one of Roosevelt's closest collaborators, the notorious William C. Bullitt Jr. He had held in-depth discussions with Lenin in the Soviet Union in February 1919 and returned to the Paris Peace Conference as an enthusiastic supporter of the Bolsheviks. His demand for general recognition of the Soviet Union met with rejection, especially from David Lloyd George, so that he was unable to push through his plans at that time. His reports on the Soviet Union were described by Lloyd George as a web of lies, according to a publication in the U.S. magazine *Time* from May 1, 1933. According to the same publications, he married in 1925 the widow of the once-leading Bolshevik John Silas Reed, who is buried on the Kremlin wall. Even today, Bullitt is more than ever one of Roosevelt's most important advisors in foreign policy.

It is therefore not surprising that Roosevelt's current ambassador in London, John G. Winant, not only belongs to radical circles but also previously served as president of the National Consumers' League, which was supported by the Garland Fund, a foundation with ties to communism. Mrs. Roosevelt was the vice president of this league.

This brief overview of Roosevelt's communist tendencies may suffice. We also want to mention a statement by George Bernard Shaw, which he made upon his arrival in Havana, according to a report by the Associated Press on Feb. 7, 1936:

> Roosevelt is a communist without being aware of it; nevertheless, he is on the way to gradually recognizing it.

Long before the outbreak of the current war, we had repeatedly witnessed how the majority of the U.S.'s people resisted the country's progressive involvement in warlike entanglements. It is, therefore, worthwhile to briefly address how Roosevelt, despite his repeatedly emphasized democratic attitude and the democratic constitution of the U.S., was able to overcome all resistance without regard for the wishes and needs of his people. Without doubt, he received the full support of the leading Jews and Freemasons in this, not least through the press, radio, and film dominated by these circles. But apart from that, the fact also remains that Roosevelt overrode all popular currents opposing him with dictatorial measures.

How could it come to this?

According to the Constitution of the U.S., which was drafted in 1787 in Philadelphia by a special commission and adopted shortly thereafter by the elected representatives of the American people, the U.S. is a democracy.

The highest power constitutionally lies in the hands of Congress, which consists of two chambers, the Senate and the House of Representatives. Article 2 of the Constitution outlines the president's tasks, including his rights and duties. Accordingly, he must primarily implement the will of the people, as expressed through the aforementioned legislative bodies, in both domestic and foreign policy matters. In his person, the entire executive power is anchored. He is not only the commander-in-chief of all armed forces branches but also, with the approval of a Senate majority, has the right to conclude treaties with other states.

Whatever the constitution may otherwise specify in detail about the powers of the president, as well as of the Senate and the House of Representatives, it emphasizes above all that only the will and the welfare of the people should be decisive.

How does this reconcile with the presumptuous and dictatorial attitude of Franklin Delano Roosevelt, about whom the English newspaper *Daily Mail* said in a leading article on Oct. 29, 1941, that he is leading the U.S. step by step toward war against the will of the people?

To answer this question exhaustively, one must engage with the life and goals, as well as the individual measures, of Roosevelt. Like few of his predecessors, he prepared himself quite systematically for the presidency. Confined to bed for a time by his paralysis, he used the time to familiarize himself with the lives and deeds of the previous U.S. presidents. He was most impressed by the work of Woodrow Wilson, under whose presidency he already held a high government position. The spirit of this predecessor is evident in numerous actions of Roosevelt, who not only wants to emulate Wilson but also surpass him. Like him, Roosevelt is also a tool in the hands of the Jews and Freemasons, under whose influence, indeed under whose dictatorship, he—emulating the example of Wilson—gradually acquired the necessary powers to drive the nation little by little into war.

The will of the people concerned Wilson as little as Roosevelt. Under a typically Jewish interpretation of the constitution, both were able to gradually secure powers that enabled them to finally confront their people with accomplished facts.

It is quite impossible to list in detail all those acts of these two presidents that they carried out in alleged agreement with the constitution, but in fact completely contrary to its spirit.

If we consider the main measures of this kind introduced by President Roosevelt, it must first be noted that, right after assuming his first presidency in 1933, he was equipped by Congress with far-reaching powers under the pretext of eliminating economic and financial abuses.

In a truly Jewish-liberalistic and very free interpretation of the constitution, Roosevelt, invoking similar proceedings under Wilson, considerably expanded his power as head of the executive. In this way, he managed, with the support of his backers and the help of radio and press, to seize dictatorial powers even before the proclamation of the general emergency. In a certain sense, one could compare Roosevelt's approach to the era of emergency decrees in Germany before the takeover of power.

According to special congressional provisions, some of which were issued during World War I and some only after 1933, Roosevelt can proclaim a national emergency on his own, without requiring a declaration of war by Congress. He can impose control over all exports, prohibit trading in securities, decree regulations regarding the national currency, and order the closure of banks; further control oil production as well as power generation, take over or close all radio stations, establish munitions factories, as well as confiscate ships and private industrial enterprises and operate them himself.

In connection with the enumeration of these significant powers, it is interesting to note how Roosevelt, by twisting the facts or intentions underlying the actual powers, advanced his measures that drove the country toward war.

On the basis of such special powers, for example, the Reconstruction Finance Corporation—a state banking enterprise—was established, which was originally intended to serve purely economic purposes. When the armament program required the provision of large funds in the interest of planned stockpiling of war-important raw materials, Roosevelt autocratically expanded the scope of this institution to the defense-economic sector.

Similarities exist with regard to the Housing Authority (USHA), which was established under the pretext of addressing the intractable housing crisis in the U.S. by constructing housing with public funds. It was reserved for Roosevelt again to pursue here, in contradiction to the actual purpose of this office, the construction of barracks for the armed forces, of accommodations for armaments workers, and the like.

Finally, the same facts also apply with regard to the Works Progress Administration. It was assigned the task of awarding emergency works in the public interest to alleviate the nameless misery that prevailed due to widespread unemployment. Instead, it has since been established that this office, on the basis of Roosevelt's powers, is fully authorized to create airfields, arsenals, troop training grounds, and the like.

These are Jewish tricks with which Roosevelt gives the powers once entrusted to him an interpretation that pleases him and appears most advantageous to his plans and goals.

He has been acting similarly for a long time already in the field of foreign policy. As already mentioned, he can conclude treaties with foreign states with the approval of a two-thirds majority in the Senate. On the basis of a sophistic interpretation of the constitution, the viewpoint is held in wide circles that so-called executive agreements, which in content represent treaties, are formally not subject to any constitutional provisions, so that they can therefore be concluded exclusively by Roosevelt as head of the executive without the approval of the Senate.

In this context, even the leading political scientists of the U.S. must admit that, from a formal-legal perspective, there is hardly any difference regarding the character of treaties and executive agreements. Thus, it is left to the President in each case to designate his agreements with other states as a treaty or as an executive agreement. Whenever he therefore fears no opposition from the Senate, he will opt for the designation of an executive agreement.

After the declaration of a general national emergency at the end of May 1941, Roosevelt's dictatorial powers are unlimited. For all his actions, he no longer needs to summon Congress.

International Jewry's interests alone chart the course of an alleged democracy, in which, according to the letter of the law, the will and welfare of the people should stand above all else.

Roosevelt and his backers strive not only to force continental Europe, Latin America, East Asia—practically the entire world—under their system, but they do not even stop before their friends and allies, the British. To make the absorption of the British Empire into the U.S. state union more palatable to the broad masses, they allow politicians, journalists and writers to propagate a union of all Anglo-Saxons louder and louder.

Under the name “Union Now,” they have established an association that aims for the merger of all English-speaking peoples.

Such plans, however, did not first arise in the heads of those elements that begrudge Germany the victory. They are more than half a century old. Their intellectual father is Cecil John Rhodes, the “great Briton” of the 19th century—one of the crassest representatives of British imperialism, whose successes resulted largely from his collaboration with the Jews and Freemasons close to him.

Alongside Rothschild and Alfred Beit, he worked most closely with other powerful international finance Jews like Sir Julius Charles Wernher, Barnett Isaacs, Sir Edmund Gabriel Davis, Solomon Barnato Joel, Hermann Eckstein and however they all may be named.

He was also one of the highest Freemasons of his time. In his early years, he had joined a lodge.

Rhodes’s ideal was the union of the Anglo-Saxon race. In one of his various political testaments, he demanded that the entire African and South American continents, as well as Palestine, the Euphrates valley, the islands of Cyprus, and Crete, the Pacific islands, the Malay Archipelago, as well as the coasts of China and Japan, should be settled by Anglo-Saxons. While the union of the Anglo-Saxon race originally hovered before Rhodes only under British rule, in his later years, he pursued this goal, even with the absorption of the British Empire into the U.S. His wish was:

> To hold a common federal parliament alternately five years in Washington and five years in London.[1]

People earlier regarded these plans as the dream of an ideal fantasist. It is different today. The same circles with which Rhodes was also closely connected—Freemasons and Jews, men of international finance—propagate this goal now overloudly. Their current representative is the present President of the U.S., like Rhodes, a Freemason of the highest degree.

Despite all the outward friendship displayed, Roosevelt and his men soberly and unswervingly aim to smash the British Empire, its trade, its economy and its shipping, and as the laughing third party to inherit the legacy.

About sixty years ago, one of the then most famous British politicians, the long-time Prime Minister William Ewart Gladstone, spoke the following prophetic words:

> America will and can probably wrest from us our economic supremacy in the world in the future.

---

[1] Millin, 31-33, 170; Gardiner, 601; Stead, 58, 67 ff.

His contemporaries held this statement for the assertion of an aging statesman not to be taken seriously. Today, the truth has proven itself.

The struggle for supremacy regarding international financial transactions ended years before the Second World War with a victory for the U.S. The British journal Manchester Guardian Commercial had to admit as early as March 7, 1929, that:

> The U.S. held all the trumps in hand.

Also on the global raw materials markets, such as copper, oil, rubber and nickel, the U.S. steadily gained ground against the British.

For years, the U.S. competition has fought British shipping and forced it to retreat step by step. The U.S. destroyed the British monopoly on ship traffic to the west coast of South America and the freighting of India's exports to the U.S. They had to content themselves, based on an agreement from 1928, with a portion of the shipments on British lines.

Recently, the two Anglo-Saxon contracting partners concluded the "Anglo-American Shipping Union." It concerns a dictate of Roosevelt's and may mark the end of British shipping supremacy. Under the pretext of freeing up the ever-scarcer tonnage and the necessary relief of British shipping companies, the English withdrew from all routes of the seven seas apart from the North Atlantic.

In the fall of 1941, Great Britain was forced by Roosevelt to reduce its exports. Of course, this was also intended to prevent hindering the joint efforts to bring down the German people through unnecessary mutual competition. As an exception, London may maintain its exports to the state of Venezuela to secure future oil purchases. But in all other parts of the world, a division of the export markets has occurred, whereby the U.S. of course has gained considerable ground at England's expense.

At the outbreak of the Second World War, Great Britain possessed marketable U.S. securities and direct investments in the U.S. to the value of $1.85B USD.

According to a communication from the Treasury in Washington, this figure declined to about $500M USD by the beginning of September 1941—a sum that they pledged as security for further credits, however. The liquidation in favor of U.S. claims may have been completed in the meantime.

Also revealing is a report of the Federal Reserve Board from the end of September 1941. From it emerges that by this time, London's entire gold treasure flowed off to the U.S. According to an official American publication, the total gold import of the U.S. in the first two war years amounted to $6.5B USD, so that the U.S. increased its gold stock, including the assumed own gold production, to $22.7B USD. Of the imported gold quantities, over $5B USD—thus nearly four-fifths—Great Britain and the British Dominions shipped.

The speeches delivered at the 28th National Foreign Trade Convention in mid-October 1941 in New York once again highlight the export envy between the two Anglo-Saxon nations. The resolution published at the close of the meeting clearly reveals the long-standing opposition between Great Britain and the U.S. on the global export market.

Besides the establishment of a gold or dollar block in the Western Hemisphere, they demanded the elimination of the British preference system in the Empire and complete equality in the treatment of U.S. exports compared to British goods.

The representative of the British Ministry of Trade, Sir Kenneth Lee, rejected the abolition of the protective tariffs introduced according to the Ottawa Agreement and thereby initially thwarted the demands of the U.S. With the progressive disintegration of the British Empire, however, the U.S. will also know how to assert itself on this point.

Roosevelt directs his attention not only toward gaining supremacy in regard to economy and finance, but his entire policy clearly shows the endeavor to snatch one overseas possession of the British after another for himself.

The transfer that occurred in September 1940, in which 50 old destroyers were exchanged for important bases in the British colonies of Newfoundland, British Guiana, the Bermuda island group, as well as the West Indian islands of the Bahamas, Jamaica, Saint Lucia, Trinidad and Antigua, was the prelude to this. Admittedly, the transfer is supposedly limited to a period of 99 years, but there can be no doubt that this transaction nevertheless marked the beginning of the end of British world rule. For such far-reaching concessions, 50 old destroyers are a modest equivalent.

A U.S. naval officer wrote in the New York journal Time of Sept. 16, 1940:

> Their armor plates are just strong enough to prevent the penetration of water and small fish.

In consideration of the geographical location and the strong economic and financial penetration of Canada by U.S. circles, as discussed above, it is understandable that Roosevelt also wants to incorporate this part of the British Empire into his country.

The result of a meeting of Roosevelt with the Canadian Prime Minister William Lyon Mackenzie King, which took place on Aug. 19, 1940, was the creation of the so-called Permanent Joint Board on Defense, which will handle the joint defense of the northern part of the western hemisphere including Alaska, and which stands under the leadership of the U.S. half-Jew Fiorello Henry LaGuardia and the Canadian Oliver Mowat Biggar.

By late March 1941, the decision had been made to develop the St. Lawrence, the border river between the U.S. and Canada. At the same time, this was linked not only to the project to construct a shipping canal connecting the Great Lakes to the Atlantic, but also to building huge electricity works to harness waterpower, in order to ensure increased power generation.

At Churchill's visit to Washington in December 1941, Canada's fate was decided in the sense that Roosevelt had aimed for. The customs borders between Canada and the U.S. have fallen—allegedly only during the war, but who doubts that it will become a permanent state? Beyond that, however, under pressure from Roosevelt, a unification of Canadian economic reserves with those of the U.S. has also come about: without question, the price that Churchill had to pay for the later announced joint Anglo-American armaments program.

Moreover, the stance of the broad public regarding Canada's annexation to the U.S. is also revealing. In November 1940, the daily French-language newspaper Le Jour, based in Montreal, published an article advocating for the union of Canada with the U.S. into a large North American federation. It had such an effect that it was translated into English. The statements made by the well-known Canadian journalist Jean-Charles Harvey develop a plan for the future security and economic rise of continental America. He arrives at the conclusion that Great Britain could by no means survive this war without the help of Canada and the U.S. From this viewpoint, he regards the U.S. as the natural protector of Canada.

Harvey continues:

> If at the present moment, Canada links its fate with the U.S., then it does so not for the sake of defending a European country, but rather out of the primal instinct of self-preservation. The current war has made it clear to every Canadian that the future security of his country is closely intertwined with its great neighbor.

Harvey further holds the view that the current chaotic state offers an opportunity for the union of these two countries, which will not recur in 2,000 years.

He is further convinced that Great Britain's dominance in the world is over forever. According to his opinion, the only logical way out lies in the British people learning to understand that the center of the world has shifted from London to North America. By no means does he propose including the English motherland in the North American federation, which would encompass 200 million people. He draws the conclusion that England can live peacefully as an independent island people, provided it sacrifices the leadership of the Anglo-Saxon world in favor of the new continental-American nation. In that case, as Harvey explains, no one would bother about England, since it would only represent second-class power. Thus, as is evident from this, without further ado, a part of the Canadian people is so influenced by Roosevelt's propaganda about the coming American era that it attributes only subordinate importance to the decline of the Empire.

Mr. John Curtin said:

> Australia looks to the U.S. free from inhibitions regarding traditional ties or kinship feelings toward Great Britain. We are not a mere colony—one must listen to our voice! One should leave it to Australia to avail itself unhindered of all help that is available to it from powerful and friendly allies, even if they do not belong to the Empire. Australia cannot remain inactive. No one can blame it if it negotiates independently of Great Britain and the Empire.

Mr. Curtin has also drawn the practical consequences from this attitude and concluded a military alliance with Roosevelt at the beginning of January 1942. The U.S. committed itself to take over the military protection of Australia, while Australia declared itself ready to cede fleet and aircraft bases to U.S. forces.

It is characteristic that Churchill is said to have known nothing of these direct negotiations until his arrival in Washington at the end of December 1941. Beyond that, Roosevelt himself admitted at a press conference in mid-January 1942 that other questions of common interest had been the subject of diplomatic negotiations between both countries for some time.

With greedy hands, Roosevelt is now reaching for the motherland of the British Empire. Under the pretext of joint defense, the first U.S. troops landed in Northern Ireland at the end of January 1942. According to his secret intentions, this is initially a vanguard, lending more emphasis to his world power madness and his extortion tactics toward Great Britain.

That is the situation at the beginning of March 1942, and now it is clear that Roosevelt definitively feels himself to be the heir to the Empire.

What the U.S. Lowell Denny predicted in the year 1930 is increasingly proving true:

> We were once England's colony. Not much longer, and it will be the other way around. Admittedly not in name, but in all circumstances. Machines helped the British to world domination. More modern machines will make America the lord of the world and—of Great Britain. Nothing will hold us back from that.[2]

If the First World War shifted the financial center of the world from London to New York, then the Second ensures that London also loses its dominance more and more to the U.S. in economic terms.

---

[2] Denny, 407.

Upon his return from England in1941, Wendell Lewis Willkie said:

> This war will decide whether Washington or Berlin will be the future center of the world.

One is even honest enough to let it shine through that London could consider itself lucky in the future to be allowed to cooperate with Washington. Clearly, Eliot Janeway, a close collaborator of Roosevelt and co-editor of the American weekly *Life*, published an article on May 5, 1941. He says:

> We do not desire a policy of aid for England, which we incidentally can no longer afford, merely because the British are perhaps brave people and speak our language and therefore need our mercy. We must be aware that Great Britain ceases to be a foreign country but is on the way to becoming our 49th state, that state which happens to lie on the fighting front.

In the concluding chapter, we will further explore how, as evident from numerous statements in the press, on the radio and in literature, leading circles in the U.S. openly advocate for the tendency to pursue world domination.

Apart from Roosevelt's plans regarding the British Empire, the demand is becoming ever louder from his collaborators as well as leading politicians, journalists and military men to give the Monroe Doctrine for the protection of the U.S. a more modern interpretation and to extend its application to wider areas. Its validity should not be restricted solely to the Western Hemisphere, but also includes Greenland, Iceland, the Azores, the Canary Islands, the Cape Verde Islands, as well as the British possessions in the Atlantic, including Ascension, St. Helena and Tristan da Cunha. Yes, there are even voices that want to include West Africa as well. They demand, above all, the occupation of Dakar in French West Africa, Freetown in Sierra Leone, Bathurst in the Gambia, as well as bases in Liberia. As justification, it is cited that these are the favorable points for the Axis powers to advance their undertakings against South America from here, a possibility that must be shattered by an occupation on the part of the U.S.

That behind such endeavors of the U.S. Americans, serious economic reasons are also to be sought is clear without further ado. For example, it is a matter of securing tin in Nigeria that is coveted for the country's armaments industry after the loss of East Asian supplies. From the Gold Coast and Sierra Leone, the U.S. had previously obtained 20 percent of its manganese needs, deliveries that have gained more importance since the imports from the Soviet Union, which covered about a quarter of the consumption, have also failed. In addition, significant quantities of diamonds indispensable for the armaments industry come from British West Africa and from the Congo. Finally, this area supplies tin, copper and lead to a not inconsiderable extent, which, especially about the first raw material, represents a valuable support for the armament of the U.S.

At the end of March 1941, Roosevelt considered the time ripe to conclude a protection treaty with Greenland under flimsy justifications. In July of the same year, Iceland was occupied by the U.S., whereby the demands of the men around Roosevelt thus began to be fulfilled.

Latin America

The Third Meeting of the Foreign Ministers of the American Republics in Rio de Janeiro concluded at the end of January 1942. Although not all of Washington's high expectations had been met, it is undeniable that by this point, at least some Latin American states had broken off diplomatic relations with the powers of the Tripartite Pact. This measure resulted solely from unprecedented pressure by the U.S. This is less surprising in the case of the states bordering the Caribbean Sea. As we have explained above, these states in particular have fallen victim to Dollar Imperialism for decades, whereas the southern states of Ibero-America have regarded it with the greatest mistrust. Therefore, it is worthwhile to trace the path that Dollar Imperialism has followed since Roosevelt assumed the presidency in 1933.

In his inaugural address on March 4, 1933, he addressed the future foreign policy of the U.S. in only a single paragraph. He promoted a so-called good neighbor policy—a tendency that can undoubtedly be attributed to Benjamin Sumner Welles, who was appointed as Undersecretary of State in the State Department shortly afterward. In practice, this good neighbor policy did not initially appear promising. The U.S. prepared for another intervention in Cuba; it intended to strengthen supervision over the entire political and economic life in Haiti, and it planned to withhold recognition from a government in El Salvador that did not suit U.S. interests.

In the summer of 1933, Secretary of State Cordell Hull traveled to Montevideo to participate in the Seventh International Conference of American States.

At the beginning of the 19th century, Latin American states were accustomed to gathering periodically to collectively discuss their problems. Originally, Latin American states took the initiative to convene such conferences, including Colombia, Peru, Mexico, Central America, and Venezuela.

The U.S. participated in the First International Conference of American States for the first time, which convened in Washington from Oct. 2, 1889, to April 11, 1890. This conference, which was predominantly advisory in nature, yielded only one positive result: the establishment of an International Bureau of American Republics in Washington. Its name was changed to Pan American Union in 1910.[1]

Additional conferences followed: in 1901 in Mexico City, in 1906 in Rio de Janeiro, in 1910 in Buenos Aires, in 1923 in Santiago de Chile, and in 1928 in Havana. However, in no instance did they make decisions of particular significance.[2]

Roosevelt saw these conferences as a means to exert influence over the leading figures of the various Latin American republics. Therefore, in the summer of 1933, he sent Cordell

---

[1] Inman, 195 ff.
[2] Inman, 200 ff.; Ogg, 277-279.

Hull to Montevideo to participate in such a congress once again. Through persuasive skills and other methods, Hull achieved certain successes in line with Roosevelt's aims.

In contrast to the position taken by the U.S. delegation at the 1928 Havana Conference, Hull supported the declaration that no participating country had the right to interfere in another state's internal or external affairs. To lend even greater emphasis to this position, the U.S. withdrew its naval forces from Haiti shortly afterward, and it also repealed the infamous Platt Amendment concerning Cuba.[3]

Roosevelt's efforts to court the trust of the Latin American republics became evident at the 1936 Buenos Aires Conference, where he personally participated alongside Hull and Sumner Welles. In his opening address, he emphasized that the entire U.S. would stand ready to jointly counter any attacks on the Western Hemisphere.[4]

From that moment onward, he strove through his speeches, radio broadcasts, and the press to convince the South American states of the danger posed by an Axis attack on the Western Hemisphere.

The U.S. representatives also employed every means at this conference. They were keen to gain the trust of the then-Argentine Foreign Minister Carlos Saavedra Lamas, who had opposed the U.S.'s endeavors. Shortly before the conference opened, he had received the Nobel Peace Prize due to Hull's direct intervention.[5]

Despite all that, Roosevelt and Hull's efforts failed to establish the desired united front against the supposed aggression of the Axis powers. Instead, they had to settle for the official declaration of "Hemispheric Solidarity."

The next Pan-American Conference assembled in Lima in December 1938, with the U.S. once again represented by Hull. Following Roosevelt's directives, he sought to transform "Hemispheric Solidarity" into a "common foreign policy for the Western Hemisphere."[6]

After solemnly assuring that the U.S. would selflessly defend the freedom of the Western Hemisphere in the event of an attack by the Axis powers, he proposed four key points for the "Policy for the Defense of Peace." Although the majority of the represented Latin American states endorsed it, he had to accept a compromise due to the Argentine delegation's resistance. They agreed only to defend the Western Hemisphere's solidarity against foreign interventions and to call a conference of foreign ministers should any danger threaten the American republics.[7]

When World War II broke out, they convened a conference in Panama on Sept. 23, 1939, in line with this resolution. There, they affirmed neutrality and established an Inter-

---

[3] Wertenbaker, 97 ff., 129-148.
[4] Stuart, 35-36.
[5] Wertenbaker, 107-108.
[6] Wertenbaker, 110.
[7] Wertenbaker, 112-113; Stuart, 37.

American Neutrality Committee composed of seven prominent international lawyers. This committee was to be based in Rio de Janeiro for the duration of the war. Above all, its task was to advise the various states on international legal matters to prevent any formal breach of their neutrality.

Additionally, they formed a so-called Inter-American Financial and Economic Advisory Committee based in Washington, which we will examine more closely below.

In opposition to Sumner Welles' suggestion to establish a 100-mile-wide neutrality zone along the Western Hemisphere's east coast, Roosevelt insisted on expanding it to 300 miles. The Panama Conference's resolution passed accordingly. All belligerent actions were to be forbidden within this neutrality zone. Yet, once it became clear that England had no intention whatsoever of honoring this zone and that the measure would benefit Germany, the resolution faded into obscurity.[8]

Sumner Welles was the driving force behind Roosevelt's Latin American policy, as he was most familiar with the customs of those countries due to his long stays there. In early June 1940, he initiated negotiations with all Latin American diplomats in Washington to establish a common front against any possible takeover of British, French, or Dutch possessions in the Western Hemisphere in the event of an Axis victory. Laurence Hayden Duggan, the Jew Adolf Berle Jr., and Dudley P. K. Wood were already preparing plans to reorganize Latin America's trade, economy, and industry—of course, in accordance with U.S. interests.[9]

On June 21, 1940, the day before the conclusion of the Franco-German armistice negotiations, Roosevelt held in-depth discussions with Sumner Welles and Bernard Baruch. Around the same time, he informed the press about the planned creation of an export cartel for the Western Hemisphere. On June 22, the House of Representatives passed the Two-Ocean Navy Act, and the following day, the U.S. State Department publicly declared its readiness to jointly address the economic and political threats facing the Western Hemisphere, along with other American countries. On June 26, 1940, Jesse Holman Jones, as head of the government Export-Import Bank, announced that it had provided Argentina with a loan of $20M USD; then, on July 20, Roosevelt asked Congress to allocate $500M USD to the Export-Import Bank, stipulating that it should have complete freedom in issuing loans to Latin America.[10] This move was designed as bait for the Ibero-American states, and it indeed produced the desired effect.

This brief overview of Roosevelt's measures clearly reveals that he believed his moment had arrived after France's collapse and the British expulsion from the European continent. His ambitions for power became openly apparent starting with the Havana Conference on July 20, 1940.

---

[8] Wertenbaker, 113-115.
[9] Wertenbaker, 123-124.
[10] Wertenbaker, 135.

Once again, Cordell Hull appeared as Roosevelt's delegate, and once more he encountered resistance from the Argentine delegation. They were unwilling to join the supposedly necessary joint defense of the Western Hemisphere under U.S. leadership unless Argentina, in turn, received adequate economic support from Roosevelt for its utterly collapsed trade. The situation was critical for the U.S. However, with the help of the Brazilian delegation, the U.S. managed to pressure Argentina, resulting in a compromise. To use Charles Wertenbaker's words:

> [it was] a horse trade, and Cordell Hull proved himself an excellent dealer.[11]

It would lead too far to go into all the machinations that the U.S. delegation employed to achieve the objective Roosevelt had assigned to them.

On July 30, 1940, all American states came to a joint decision:

> to prevent the transfer of French, British, or Dutch possessions in the Western Hemisphere to any other non-American power under all circumstances.[12]

In addition, another decision was made, which we reproduce in full:

> Any attempt by a non-American state directed against the inviolability or integrity of territories, against the sovereignty or political independence of an American state, shall be regarded as an act of aggression against those states that sign this treaty.
>
> All contracting parties, or two or more of them, shall negotiate the necessary agreements as circumstances require in order to organize cooperation on defense and the assistance they will provide each other in the event of aggression, as foreseen above in this declaration.[13]

The treaty was signed by all the American republics.

It may seem surprising at first that Roosevelt managed to bring about the Panama and Havana resolutions despite the initial mistrust of various Latin American states toward Dollar Imperialism. But the reason lies in the fact that at the outbreak of the current war, the Ibero-American states were largely cut off from their trade with Europe and therefore dependent on the abundant aid that Roosevelt offered.

---

[11] Wertenbaker, 142.
[12] Wertenbaker, 129-148.
[13] Wertenbaker, 147/8.

In 1938, Latin America produced export goods valued at more than $4B USD, while its own import requirements amounted to approximately $3.2B USD per year.

As the following compilation from 1937 shows, only certain countries had been dependent on trade exchange with the U.S., whereas others were primarily reliant on Europe's imports and exports.

Imports of the Latin American countries from the U.S. and their exports to the U.S.:

Land:	Share of the USA in total imports (in %)	Share of the USA in total exports (in %)
Cuba	69	81
Mexico	62	56
Honduras	58	89
Nicaragua	54	55
Venezuela	53	14
Santo Domingo	52	35
Panama	52	90
Haiti	51	28
Columbia	48	64
Guatemala	45	64
Costa Rica	43	45
San Salvador	40	61
Ecuador	40	33
Peru	35	22
Bolivia	28	7
Chile	29	22
Brasil	23	36
Argentina	16	13
Uruguay	14	14
Paraguay	8	8

From this overview, it is clear that before the Second World War, Chile, Brazil, Argentina, Uruguay, and Paraguay engaged in trade with the U.S. only to a limited extent. The export goods of these five countries consist primarily of agricultural products and raw materials, valued at nearly $1B USD, of which continental Europe absorbed an average of about 55 percent. This figure increases further when Great Britain's substantial imports are also taken into account.

Therefore, it poses a significant challenge for the U.S. to replace Europe as a buyer of these goods, particularly in the case of cotton, corn, wheat, and livestock products such as meat. For instance, in 1938, they had the following surpluses in their domestic production, which we contrast in the table below with the values of Latin America's surpluses:[1]

	Surplus of USA Production in $1k USD	Surplus of Latin American Production in $1k USD
Cotton	228,669	76,500
Maize	94,497	59,300
Wheat	78,141	61,400
Meat	28,470	124,000

Consequently, Latin America's prospects for selling these products in the U.S. are slim.

From the beginning, the Ibero-American states pointed out these difficulties; to address them, the establishment of the aforementioned cartel was considered, which would be tasked with capturing all of Latin America's surplus goods and utilizing them through a joint agency.

In this, the U.S. is assigned the role of financier. Implementing this plan would thus boil down to them acquiring all the surpluses and later selling them on terms favorable to themselves. With this plan, the U.S. would accomplish two things: Not only could it prevent Latin America from making direct contact with Europe after the war, but it could also force these countries into dependence on Washington or Wall Street.

So far, such a regulation has only been practically implemented in the case of coffee. On Dec. 28, 1940, the so-called Inter-American Coffee Agreement was signed, involving the U.S. along with the following countries: Brazil, Colombia, Costa Rica, Cuba, the Dominican Republic, Ecuador, El Salvador, Guatemala, Haiti, Honduras, Mexico, Nicaragua, Peru, and Venezuela. Under this accord, certain basic quotas were established for exports to non-American markets, which must not be exceeded. This represents a new guardianship over Latin America, which, in practice, will therefore no longer be able to freely dispose of its coffee stocks in favor of other countries going forward.

The question of importing finished goods is likewise of importance, not to be underestimated for these countries. Before the war, Europe appeared as a supplier on a grand scale—a role that the U.S., given its armament program and the existing great

[1] McCulloch, 47.

shortage of shipping space, can hardly take over. Thus, the entire economy—especially of Argentina, Brazil, Chile, Paraguay, and Uruguay—is exposed to the heaviest burdens. Roosevelt has known how to exploit these difficulties, which have escalated to enormous proportions, for his own purposes.

We have already pointed out in connection with the Panama Conference the establishment of the Inter-American Financial and Economic Advisory Committee. Each of the 21 American republics has sent a representative to this committee, whose leadership, of course, lies in the hands of the U.S. The chairman is Sumner Welles, and the business is handled mainly by US-Americans. The tasks of this committee primarily consist of examining the special economic conditions of individual countries caused by the war and, in this context, developing proposals to improve the situation. It also has to address shipping problems and freight rates.

At its instigation, the Inter-American Bank as well as the Inter-American Development Commission have meanwhile been established. The former was founded on May 1, 1940, with the support of Bolivia, Colombia, the Dominican Republic, Ecuador, Nicaragua, Paraguay, and, of course, the U.S. Three days later, Brazil also joined the effort. The bank was granted extraordinary powers. It is authorized to grant long- or short-term loans, to buy and sell government securities, to conduct trade in precious metals, etc.

The Inter-American Development Commission was tasked with developing new guidelines for Latin America's production and expanding other markets for its sales. So far, the proposals go in part toward a comprehensive overhaul of the entire economic structure of these countries. Thus, one wants above all to promote industrialization there in contrast to before, in order to produce the finished goods necessary for domestic needs themselves. In this way, one strives for the migration of labor forces from the countryside, which would inevitably lead to a decline in agricultural production. With such a restructuring, one hopes to ultimately gain further decisive influence on the overall life of these nations through the takeover of financing for factories and machinery.

To promote the financial dependence of the countries concerned on the U.S., Roosevelt, above all, involved the Export-Import Bank, which had been established in 1934 in order to support trade with the Soviet Union, which was expected at that time. This involves a state enterprise equipped with almost unlimited funds. By the end of 1940, Congress had already provided it with a capital of a total of $703M USD, with the condition that it cooperate in the opening up of resources, the stabilization of the economy, and the smooth sale of products from countries in the Western Hemisphere.

Furthermore, there is still the Reconstruction Finance Corporation, likewise a state enterprise. Today, almost all central banks of Latin American states are owned by their respective borrowers. Besides that, it provides funds for the establishment of industrial plants in Ibero-America.

These two banking institutions work closely together, and through the granting of numerous loans, they bring various countries into ever greater financial dependence. The activities of the private bank conglomerates, which have been mentioned several times above in connection with the efforts of Dollar Imperialism, are not affected by this.

For the assessment of the overall situation, it may be of interest to note the extent of the investments that the U.S. had made in Latin America by the end of 1940. This is illustrated by the following overview, which we have divided into “Direct” and “Indirect Investments.”

Direct investments refer to mining, industry (including food production), and utilities such as gas, water, and electricity. Indirect investments refer to Latin American government securities.[2]

	Direct Investments (in $1k USD)	Indirect Investments (in $1k USD)
Cuba	1,395,000	110,000
Chile	483,700	191,500
Mexico	479,500	—
Argentina	348,300	197,900
Brazil	194,300	273,200
Venezuela	186,300	—
Central America	148,400	26,200
Columbia	107,500	128,000
Peru	96,000	54,100
Santo Domingo	40,700	7,300
Bolivia	18,300	53,600
Uruguay	13,900	35,700
Other Countries	63,700	5,700

[2] Raushenbush, 25.

To these amounts must still be added those sums that the Export–Import Bank of the U.S. provided in the period from January 1941 to the end of February 1942.

	in 1000 Dollar:
Cuba	63,780
Chile	24,000
Mexico	71,050
Argentina	60,000
Brasil	118,000
Venezuela	100,000
Columbia	22,000
Peru	10,000
Santo Domingo	3,300
Uruguay	17,000
Ecuador	25,000
Haiti	11,000
Costa Rica	5,380
Nicaragua	4,650
Panama	2,500

Not content with all that, the U.S. also resorts to the Lend-Lease Act as a means of enticement. As is well known, this act formally provides for the provision of money and war materiel to so-called democratic states without regard to any consideration whatsoever. Roosevelt operates with offers of millions of dollars from the fund of this law. By the end of February 1942, the U.S. Congress had approved a total of $18B USD for all the countries affected, including Great Britain, the Soviet Union, China, the Dutch East Indies, and the Latin American republics.

These funds do not need to be repaid, according to official U.S. statements. However, anyone familiar with Roosevelt and his methods knows that they are merely gifts from *Danaer*. They are, even if hidden, undoubtedly connected with some disadvantages, whether only in the form of influence or patronage in the political or economic field by the U.S.

At the end of February 1942, Finance Minister Henry Morgenthau Jr. publicly emphasized the necessity of establishing a Pan-American central bank and a uniform currency. Where such plans lead should be easy to guess.

In summary, it can therefore be stated that Roosevelt, by exploiting the extraordinarily tense economic and financial situation of the Latin American states, may have achieved the goals of Dollar Imperialism, namely, to force all countries of the western hemisphere into his dependence. Intrigues, pressure of all kinds on the occasion of the Pan-American conferences, loans, and the takeover of Latin American export goods have practically made him their dictator.

But Roosevelt and his backers also strive for greater influence in the military field. They seek to achieve this above all through joint defense committees, military missions, and base policy.

In mid-January 1942, a Joint Mexican–U.S. Defense Commission was formed, as it had existed with Canada since Aug. 19, 1940.

Between the two countries, all military experiences are exchanged, and joint plans for the defense of their countries are developed.

After initial difficulties, further success has been achieved with efforts to send military missions to Latin America. Typically, the duration of a mission of this kind in various countries spans several years. So far, Honduras, Venezuela, Colombia, Brazil, Bolivia, Ecuador, Perú, and Chile have declared themselves ready to receive such a military delegation.

Furthermore, Roosevelt achieved especially good results with his base policy at the beginning of 1942. All air and naval bases of Mexico have been made available to the U.S. armed forces. In mid-January 1942, the same occurred in Honduras and El Salvador, which was especially desirable for Roosevelt in view of its important strategic location on the Pacific coast.

Costa Rica had already, since November 1941, offered itself as an ally in the event of a war with Japan, and of course, it simultaneously ceded all its bases to Roosevelt.

Nicaragua’s long-standing dependence on Washington has, for months, resulted in the U.S.’s wishes for the use of all air and naval bases being largely complied with. Given the sham existence that Panama leads in relation to the U.S., it is not surprising that the same conditions have prevailed there for a long time as well.

In its five-year plan, Venezuela has provided for the construction of 19 new airfields, as well as the improvement of 39 existing ones. This can be attributed in no small part to Washington’s promise to lend up to $100M USD in funds.

In mid-January 1942, it was announced that discussions had taken place between the Cuban envoy and the U.S. military committee regarding cooperation for the future defense of the Western Hemisphere. Without further ado, this means that the U.S. armed forces have been granted full landing rights on Cuban territory.

Since late autumn 1941, Brazil has agreed to Roosevelt’s request to admit a U.S. general as an advisor to the War Ministry. This is General Lehmann W. Miller, who has openly expressed Roosevelt's true plans. In mid-November 1941, he demanded that the Brazilian government make a series of northern Brazilian ports available as bases for the U.S. Navy. In addition, he demanded the establishment of large depots for provisions, fuel, and ammunition, as well as the construction of repair workshops. Furthermore, he called for the occupation of the bases by U.S. armed forces, which should be granted extraterritorial rights in the same way as the U.S. Marine Corps troops previously enjoyed in China. When various ministers rejected his wishes as unjustified, he labeled them as Nazi agents or tried to win them over with checks of a considerable amount.

In Bolivia, the local U.S. military commission has nearly absolute authority. In mid-October 1941, the United Press reported from Washington that the Paraguayan government planned to build several airfields for the operation of long-range bombers. This report not only received confirmation from Paraguay, but it was also added that the U.S. itself had selected two aircraft bases.

Uruguay, too, is not only all too willing to cede bases to the U.S., but if necessary, it will even agree to their occupation by U.S. troops. Apparently, Fortaleza de Santa Teresa is primarily intended as an air base for land and sea planes. Only knowledge of the various phases of Dollar Imperialism can enlighten the world about how the U.S.'s behavior toward individual countries in Latin America evolved and who is responsible for their internal and external political decisions.

Finally, there is yet another insight into Roosevelt's deliberate war policy.

For his plans of domination in Latin America, a war in Europe was necessary. This would cut off these countries from their markets there and force them entirely into dependence on him and the Jewish high finance under the pressure of circumstances.

Quite apart from that, however, he repeatedly painted the bogeyman of an invasion by the Axis powers to the Latin American republics. Only the fear of such an attack slowly brought them closer, alongside many other factors of his foreign policy.

Roosevelt and his backers also know how to point out with eloquent words the alleged dangers threatening the Western Hemisphere from the Fifth Column. According to their descriptions, this organization comprises Germans, Italians, and elements in Latin American states that sympathize with them. Their aim, as Roosevelt proclaims, is to abolish the democratic freedoms of the Western Hemisphere in favor of a totalitarian system of power. It is also aimed at providing supportive intervention through acts of sabotage during landings by troops of the Axis powers. With the help of press and radio, all those circles are branded as members of the Fifth Column who ever dare to come out in word or writing against Roosevelt's aspirations for domination. It is impossible to list in detail what effects this propaganda has had.

In addition, other agitational means are employed to fully convince the population of the necessity of close cooperation with the U.S.

Leading U.S. magazines print special editions for Latin America. Radio broadcasts in Spanish and Portuguese are increasingly occupying a larger share of the programming on U.S. stations. The exchange of teachers and students is vigorously promoted by Washington, and Congress provided a considerable sum for this purpose at the end of 1940.

Under the leadership of Nelson A. Rockefeller—a member of the well-known Rockefeller family—an office was established to coordinate commercial and cultural relations between the American republics, whose activities are taking on an ever greater scope. Apparently, this office is less concerned with improving cultural relations between North and South, but rather deals extensively with economic espionage and propaganda against the legendary Fifth Column. Nelson A. Rockefeller or his office is to be thanked for compiling the blacklists, which by the end of December 1941 included more than 2,500 names of Latin American companies and individuals suspected of sympathizing with the Axis powers. These entrepreneurs are thus excluded from business dealings with the U.S., which in many cases means their ruin. Such measures represent an outrageous interference in the internal affairs of Latin America and give a bitter foretaste of Roosevelt's much-praised principles of freedom and equality.

Mexico

The time period of Roosevelt's first and second terms also includes the government of Mexican President Lázaro Cárdenas del Río. He endeavored to implement at least partially the reforms proclaimed in 1910. In pursuit of this policy, he ordered the expropriation of 47 million acres of land, which belonged partly to native large landowners and partly to foreigners. Furthermore, in March 1939, foreign oil companies were denied the right to produce oil in Mexico in the future.[1]

With both measures, Cárdenas put himself in sharp opposition to U.S. and British financial interests, which responded with an economic boycott of the country.

However, the damage regarding oil exports was remedied after a short time because the powers of the Tripartite Pact bought significant quantities. With the outbreak of the current war, however, an interruption occurs here. The country had no choice but to bow to the demands of the U.S., all the more so as they had threatened to stop all silver purchases in Mexico. But what significance silver has for the entire economic life of Mexico, we will explain in the course of our discussions.

The fact that Mexico imported goods valued at $63.3M USD from the U.S. in 1938, while its exports to the U.S. totaled $125.4M USD, best illustrates its general economic dependence on the U.S. That corresponds to 57.7 percent of its total imports and 67.4 percent of its total exports.[2]

Cárdenas's yielding became very apparent through a telegram he sent on June 11, 1940, to the then-President of France, Albert François Lebrun, in which he expressed his particular disapproval regarding Italy's entry into the war. The very next day, the Mexican currency rose by 20 percent on the world's stock exchanges; that was the first response from the international finance standing behind Roosevelt.

At the end of 1940, Cárdenas was replaced by Manuel Ávila Camacho, who had long been associated with the reputation of being a favorite of U.S. capital. On Nov. 21, 1941, the two countries reached an agreement that practically made Mexico a protectorate of the U.S. Besides credits to the Mexican economy, the agreement provides, in its essential points, for the granting of an annual loan of $70M USD to the Mexican state. According to the agreement, these funds are to be used partly for stabilizing the national currency, partly for road construction, and partly for improving the Mexican defense system, so that the country can support the U.S. if the war spreads to the Western Hemisphere.

Furthermore, the treaty provides for the conclusion of a special trade agreement that will build upon certain agreements made in the fall of 1941.

---

[1] Stuart, 185-87.
[2] Raushenbush, 34.

This preliminary agreement imposed on the Mexicans the obligation to sell their export goods exclusively to the U.S. It also required them to reduce their tariffs in favor of the U.S.'s import products. Now, oil and silver, gold, zinc, and copper are flowing in considerable quantities from Mexico to the U.S. The same applies to the raw materials essential for armaments, such as antimony, manganese, mercury, fluorspar, tungsten, and molybdenum, which would otherwise have had to be imported from other continents.

Regarding the details of the treaty, it has meanwhile become further known that three U.S. corporations—American Metal Co., U.S. Smelting, Refining, and Mining Co., and American Smelting and Refining Co.—were among the forces that contributed to breaking Mexico's resistance. Besides the oil companies, they controlled 75 percent of the country's silver production. Considering its significant production, this accounts for approximately 60 percent of global production.

Through the so-called Silver Purchase Act of 1934, the U.S. Treasury acquired almost the entire domestic silver production. Furthermore, it also acquired the silver production of foreign countries that was previously considered "unemployed." A bill to amend this law had been introduced in Congress, but the threat inherent in it alone was sufficient for Mexico to finally comply with Washington's wishes.

We have reported elsewhere on the concessions that Mexico has granted to the U.S. in military terms.

The Five Central American States

As explained above, the countries of Central America are essentially regarded as protectorates of the U.S.; a fact that recent developments have once again confirmed.

At the end of October 1941, Washington presented demands in the form of an ultimatum to the President of Guatemala through its envoy. These demands culminated primarily in the immediate economic exclusion of all Germans residing there and the appointment of a U.S. supervisory official in Guatemala's main customs office. Furthermore, those ministers were to be removed from the cabinet who themselves or whose officials allegedly sympathized with the Axis powers. Finally, the country was forced to accept a larger credit, which was to be used for improving its roads.

As expected, Guatemala yielded to the pressure of the U.S. in mid-January 1942, following lengthy negotiations. Moreover, it made its entire territory available to the U.S. armed forces as an operational base if necessary.

Roosevelt also exerted similar pressure on the Honduran government. As a result, among other things, the employment of German and Italian employees was prohibited.

As explained above, El Salvador ceded bases to the U.S. Under the Lend-Lease Act, it has received an allocation of $1.1M USD for the acquisition of war materiel in the U.S.

Under the aforementioned law, Costa Rica also received larger quantities of war materiel. In addition to the military concessions to the U.S., the Costa Rican government granted some American petroleum companies permission to conduct all soil explorations they deemed necessary.

Nicaragua's complete dependence on the U.S. is evident in every aspect of public life. No one takes offense anymore that American military aircraft land on the local air bases. The demand for the use of other bases by the U.S. Armed Forces has been met. The government promotes the formation of youth groups that have made the fight against National Socialism their task.

Panama

The events in Panama that led to the deposition of President Dr. Arnulfo Arias Madrid recall the darkest times of early Dollar Imperialism. At the beginning of 1941, Arias prohibited the arming of merchant ships sailing under the Panamanian flag. This measure primarily affected 125 U.S. steamers that were registered in Panama to circumvent the then-existing Neutrality Act of 1939 of the U.S. As is well known, the Act prohibited the arming of U.S. tonnage, as well as their dispatch to the war zones.

A few days later, a *coup d'état* followed in Panama, in which Roosevelt had a hand. Reports from the United Press indicate that U.S. authorities in the Panama Canal Zone were aware of this plan beforehand. They concentrated all U.S. troops from the territory of the Republic of Panama in the Canal Zone. Through this *putsch*, the former Vice President Ricardo Adolfo de la Guardia Arango took the place of Dr. Arias. He immediately declared close cooperation with the U.S.

President Arias flew to Cuba by airplane. According to a report in the Chicago Tribune of Oct. 13, 1941, a correspondent of this newspaper had a conversation with him. Arias stated:

> Serious differences with Washington in political and financial matters forced me to give up my presidency and flee here. Under the pressure of the U.S., my life was in immediate danger. I admit to having raised significant objections to the transportation of American war materiel to England on U.S. ships that sailed under the Panamanian flag for camouflage purposes. I also rejected the arming of the ships demanded by Washington. This triggered significant diplomatic tensions with the U.S. My political opponents labeled me as Nazi-friendly and anti-American, while in fact I am only a nationalist. I have merely insisted on Panama's right to conduct its own foreign policy without diplomatic pressure or coercion and financial threats.

After suspicion had been voiced in Congress that Washington was involved in staging the coup, Cordell Hull issued a statement on behalf of Roosevelt declaring that the U.S. government had nothing to do with it; instead, in pursuit of its Good Neighbor Policy, it had refrained from any interference.

In mid-January 1942, the areas of Panama located at the Canal were officially placed under U.S. control.

Cuba

When the Río de la Plata states convened for a conference at the end of January 1941, the rumor spread that Cuba was to be admitted to the U.S. as a new federal state. This has not yet happened; however, the extent to which Cuba is subject to Roosevelt's influence is evident from its president's statement on Oct. 10, 1941, that it was time to abandon neutrality and act in accordance with the U.S. The reward for this stance soon followed: Cuba received $10M USD from the Lend-Lease Act of 1941 for purchasing war materiel in the U.S., in exchange for which Roosevelt obtained the promise to introduce general conscription immediately and to use the war materiel only in conjunction with the U.S.'s armed forces.

Haiti

Immediately before the outbreak of war with Japan, the President of Haiti sent a request to Roosevelt asking that the country be occupied by U.S. troops to defend its freedom and independence. The head of this state has apparently forgotten all the atrocities that the U.S. armed forces committed during the occupation of Haiti a few decades ago.

Brazil

Since the beginning of 1940, Brazil has increasingly fallen into financial dependence on the U.S. After the collapse of France, when Brazilian President Getúlio Dornelles Vargas made a public speech about the "sterile demagogy of political democracy," Washington immediately exerted corresponding pressure on him to retract the echo of this statement in the Western Hemisphere. Just four days later, Vargas cabled Roosevelt to assure him of his loyalty to the Pan-American Union.[1]

We have reported above on Brazil's military cooperation with the U.S. and the inclusion of General Lehmann W. Miller in the Brazilian war cabinet. In addition, the U.S.'s efforts were also aimed at carrying out a large-scale development of the country's mineral resources, especially manganese. The U.S. provided considerable funds for this project. Furthermore, they are increasingly directing their attention toward expanding the cultivation of rubber trees—an endeavor that will likely be intensified after the loss of supplies from East Asia.

Brazil's economic and military dependence should sufficiently illuminate its relationship with the U.S.

[1] Wertenbaker, 125.

Bolivia

From the statements made above, we have seen the extent to which Bolivia is dependent on the U.S.

From 1932–1935, fierce battles raged between Bolivia and Paraguay over possession of the western Chaco—an area where rich oil deposits were suspected. The war, which Bolivia had started at the instigation of the Standard Oil Co., ended with its defeat.

In 1937, Colonel Germán Busch Becerra, later President of Bolivia, proceeded to expropriate the property of the Standard Oil Company, which was valued at $17M USD. The exploitation of the oil fields was transferred to the Bolivian state in close cooperation with the Argentine state petroleum company Yacimientos Petrolíferos Fiscales (YPF S.A.). Argentina was all the more willing to enter into this transaction because it hoped thereby to reduce its dependence on U.S. oil imports.

Soon thereafter, President Busch allegedly took his own life. The new government of Bolivia lifted the expropriation against the Standard Oil Co.—at the same time, a U.S. military mission arrived in Bolivia to take over the training of its armed forces. The U.S. granted Bolivia a credit of $20M USD for the acquisition of war materiel.

Given this situation, it is hardly surprising that the well-known Belmonte plot occurred at the end of July 1941. The Bolivian military attaché in Berlin, Elías Belmonte Pabón, was accused of having developed a coup plan against his country's government in a letter to the German envoy in Bolivia, Ernst Wendler, aimed at eliminating U.S. influence, and of having requested assistance in carrying it out with the help of the German legation. The investigations revealed that this maneuver was merely staged by Roosevelt to convince Latin America of the threat from Nazism.

After the conclusion of the Rio Conference at the end of January 1942, Bolivia received another credit from the U.S. in the amount of $25M USD.

Paraguay

As explained, Paraguay was Bolivia's opponent in the Chaco War (1932–1935). Under the leadership of Marshal and President José Félix Estigarribia Insaurralde, the country declared itself ready to cooperate with Bolivia under Colonel Busch. The U.S. viewed such a development as detrimental to its goals. Like Colonel Busch, President Estigarribia also met his death after a short term in office through a strange airplane accident. His successor naturally advocated close cooperation with Roosevelt.

In July 1941, the latter caused a stir through his interference in the question of granting *agrément* to the German envoy to the Paraguayan government. After an oral commitment had been given, Roosevelt had his envoy Wesley Frost lodge a protest with the Foreign Minister and President of Paraguay and threaten to reverse certain commitments. The promised loans were to be withheld, and arms deliveries were to be stopped. Paraguay bowed to Washington's wishes.

Argentina

Of all Latin American states, Argentina was the least inclined to recognize Roosevelt's rule. Perhaps the U.S. placed particular value on obtaining air bases in the neighboring republics of Bolivia and Paraguay for this reason.

The resistance of leading political circles in Argentina prompted Roosevelt to deploy his notorious agent Raúl Damonte Taborda to uncover alleged conspiracies by Nazi agents and locals sympathizing with them. In this context, they just recently tried to make the world believe that a major officers' revolt could only be thwarted at the last moment, and that these circles alone were responsible for the disappearance of weapons at various airfields.

All these are Roosevelt's means to convince Latin America, in general, and Argentina, in particular, of the imminent Nazi danger.

On Oct. 13, 1941, a trade agreement was signed between the U.S. and Argentina, intended to bring significant benefits to the latter country. Although this may be true to a certain extent in order to win Argentina in this way, the content of the agreement, on the other hand, shows that the practical impact is still to be awaited with all reservations. Additionally, regarding Argentina, Roosevelt's primary focus is on securing bases. His efforts so far have, of course, remained unsuccessful, as Argentina also rejected Uruguay's efforts to cede bases to the U.S. at the mouth of the Río de la Plata.

Uruguay

Uruguay received war materiel valued at $17M USD from the U.S. in mid-September 1941. We reported above on the granting of bases.

Peru

Roosevelt's true face was revealed to Peru around mid-October 1941. Peru had acquired 18 aircraft from Canada with the express approval of the State Department in Washington. These aircraft had originally been ordered by the Norwegian government. During the reloading in New York, the State Department confiscated them, and, despite Peru's protests, placed them at the disposal of the Soviet Union.

The border disputes between Ecuador and Peru were also settled to the disadvantage of the latter. It concerned an area in the Amazon basin, where the border demarcation north of the Marañón River and in the Peruvian Amazon region had not yet been finalized.

Ecuador soon succeeded in securing Roosevelt's help in this dispute. As a quid pro quo, Ecuador was likely promised that its wishes regarding the Galapagos Islands would be taken into consideration, which we will elaborate on further.

It was said that the border area demanded by Ecuador contained oil deposits. Ecuador granted the corresponding concession in advance to an American company, under the reservation that this area would be awarded to it.

Peru had been made to understand clearly that the U.S. would favor Ecuador's interests. However, the picture suddenly changed on the occasion of the Rio de Janeiro Conference in early 1942. The issue was breaking off relations with the powers of the Tripartite Pact, and Peru behaved negatively toward this. Sumner Welles tried to lure Peru by promising it the province of El Oro, which Peruvian troops had already occupied. With that, he achieved his goal.

Peru submitted to the U.S.'s demands, only to soon discover that it had fallen victim to a fraud. The treaty had hardly been signed when the differences with Ecuador were decided in Peru's disadvantage. Fifteen days later, the Peruvian troops had to evacuate the area of El Oro.

Ecuador

Ecuador had gained special importance in the framework of Roosevelt's world domination plans because he directed his interest to the Galapagos Islands. The largest of these islands, Albemarle, lies in front of the Panama Canal and therefore holds special strategic value. Corresponding negotiations between Roosevelt and Ecuador had been underway since the summer of 1940. However, they could not be concluded due to the resistance that initially arose in Ecuador. Still, a typically American solution was found. On Nov. 20, 1940, the Pacific Development Co. received a concession from two Ecuadorian citizens, to whom the island group belonged, to build port facilities of any kind on the island.

Both Roosevelt and the government of Ecuador declared that they had no involvement in this agreement. It is striking in this context that the Pacific Development Co. received a credit of $530k USD from the state federal agency in Washington.

As a further quid pro quo, the $2.5M USD loan that Washington made available to the state of Ecuador can be valued accordingly.

East Asia

China

At the outbreak of the warlike entanglements in East Asia, American capital investments there totaled $700M USD. By far the largest part of these fell on East and Southeast Asia.

The U.S. directed its main interest to these areas due to the significant tin and rubber production in Insulinde (Indonesia) and on the Malay Peninsula. Through this, as well as through the political connection of the Dutch exile government to Roosevelt, the Dutch East Indies had become so dependent on Washington that it did nothing more without its consent. The failure of the Japanese economic negotiations with the Dutch East Indies in the summer of 1941 was solely the result of Roosevelt's interference. He gave the order not to make any concessions to the Japanese.

The U.S.'s interest also extended to a large extent to China, not only in the economic but also in the political field. For years, the U.S. had covered its main import needs for tungsten and antimony there.

These raw materials gained increasing importance for the U.S. in view of its growing armament.

Chiang Kai-shek received $186M USD from Roosevelt to continue the war against Japan. For this, he mainly pledged the entire production of tungsten and antimony to him. In addition, Chongqing-China received further considerable sums under the Lend-Lease Act for the purchase of war materiel. In February 1942, Roosevelt allocated an additional $500M USD in support of Chiang Kai-shek.

Chiang Kai-shek had agreed for some time to the U.S.'s complete influence on his country's economy. Therefore, Roosevelt sent his close collaborator Lauchlin Bernard Currie to Chongqing in January 1941. One of Currie's first tasks was to draw up a budget plan for the country, which had not previously existed. This fact had caused the most severe inflation phenomena. Currie further endeavored to introduce a large part of the New Deal's principles in Chongqing. However, he also acted politically. It was due to his efforts that Chiang Kai-shek, who had rejected the numerous communists living in his country, was willing to change his attitude and come to an understanding with these elements.

Owen Lattimore, a personal friend of Roosevelt, went to Chongqing-China, as a political advisor in July 1941. At the same time, however, leading American experts on transport and traffic issues also traveled there. Above all, they were responsible for solving serious problems regarding the transport of war materiel for Chiang Kai-shek on the one hand and of tungsten and antimony for Roosevelt on the other. A little later, Undersecretary of State Henry Francis Grady from the U.S. Department of State in Washington followed them to negotiate economic and political issues on-site. He publicly declared in the press that Roosevelt had commissioned him to form an economic area between the U.S., Chongqing-China, and Southeast Asia. The powers of the Tripartite Pact could only penetrate into this area with force.

Roosevelt's interest concentrated on the Burma Road in view of its great importance as Chongqing-China's last great lifeline. He sent the Jews Marco Hellman, Harold Davis, and Daniel G. Arnstein to reorganize the entire truck transport operation there. At the same time, it was announced that the U.S. had initially provided 2,000 heavy army trucks for traffic on the Burma Road. In addition, plans were underway to extend the railway line from Lashio to the Chinese province of Yunnan—at least as far as Xiaguan. There was even consideration of laying an oil pipeline to this point.

So-called volunteers from the U.S. appeared with modern airplanes to repel Japanese attacks on the vulnerable Burma Road. They could not halt the victorious advance of the Japanese.

Japan

As explained earlier, Dollar Imperialism has long tried to halt Japan's advance in East Asia. Since Roosevelt took office in 1933, the U.S. has adopted an increasingly sharp attitude toward Japan. Relations between the two countries deteriorated completely after Roosevelt's infamous speech in 1937. That speech culminated in a proposal to impose quarantine on all fascist countries, with Japan emphatically included. Around the same time, Secretary of War Henry Lewis Stimson's plan to create a power bloc against Japan resurfaced. Stimson had presented the plan at the Brussels Conference in 1932, but it failed at the time. Finally, in January 1939, the U.S. Navy clearly demanded the establishment of a whole series of new bases, as well as the expansion and enlargement of existing bases in the Pacific Ocean. Even the uninitiated had to understand what these measures meant. The establishment of such strategic bridgeheads was unmistakably intended to advance the so-called American defense line as far as possible toward the Asian mainland.

The U.S. terminated the Treaty of Commerce and Navigation between Japan and the U.S., signed in 1911, on July 26, 1939. The ban on scrap exports, as well as the moral embargo on airplanes and engines, was an open blow against Japan. The climax of all this economic strangulation came when Roosevelt ordered the freezing of all Japanese assets in the U.S. and banned oil exports to Japan. Japan tried to thwart the Anglo-Saxon plans for a foothold in French Indochina at the last minute. Based on an agreement with the French, Japan carried out the occupation itself. That was a bitter pill for the U.S.

Negotiations had been ongoing since spring 1941 to peacefully settle the ever-growing differences between Japan and the U.S. However, Japan's patience was exhausted when Roosevelt presented unbearable conditions on Nov. 26, 1941. He demanded not only Japan's withdrawal from the Tripartite Pact but also the complete evacuation of China and French Indochina. In return, Japan was to receive the dubious collective security in the form of a non-aggression pact with the U.S., Great Britain, Thailand, China, and the Soviet Union. Roosevelt's demand alone represented such a humiliation for Japan that there was only one answer: the declaration of war.

David Lawrence, the editor of the U.S. News published in Washington, addressed the mentioned note from Roosevelt to Japan in the New York Sun on Feb. 3, 1942. He accuses him of having brought about the war through his demands, especially since neither the American people nor the Senate nor the military authorities had any knowledge of the note's content. The mentioned editorial in the New York Sun adds: The people of the U.S. now know that the men of their government are too lazy, too incapable, confused, and disorganized to find a way out of the general difficulties.

Middle East

In the Middle East, Dollar Imperialism is also making further progress. It has its eye not least on the oil. British and American interests clash harshly—as explained above.

On the British side, there is Lord Bearsted, whose ancestors bore the bourgeois name Samuel. With financial support from the House of Rothschild, they founded the Shell Transport & Trading Company, which is now a global presence. There is also Lord Swaythling, who comes from the Montagu family, as well as Sir Waley Cohen and Sir Herbert Samuel—to pick out the most important. They are all full Jews who have always been actively involved in Jewish interests worldwide. It appears that precisely these circles are willing to orient themselves more and more toward the American side. Roosevelt has not spared proofs of his sympathy and has committed himself to the cause of the Jews in the Palestine question. We recall that Secretary of State Cordell Hull declared in 1938 that his government was following the development of these things with particular attention. We further recall the note presented by U.S. Ambassador Joe Kennedy in London in 1938. In that note, the U.S. referred to its far-reaching interests in Palestine and demanded to have a say in all important decisions. Finally, Roosevelt's son, Elliott, appeared as the president's envoy in Tel Aviv, the capital of Palestine. He promised support to the Jews in the economic penetration of the Middle East by the U.S., with far-reaching concessions.

The U.S. Consul General Lowell Pinkerton went even further. On the occasion of a tea held in his honor before the Jewish Journalists' Association in Tel Aviv, he lectured on Roosevelt's plans regarding Palestine. He explained that the U.S. President also envisioned an independent Jewish state. He added that the achievement of this goal was guaranteed by the U.S.'s entry into the war. These statements are confirmed by the claims of the Jewish Agency in Palestine. It states that Roosevelt made binding promises to the leading Zionists in the U.S. in this regard. He declared that he would pursue the establishment of a Jewish Greater Palestine even against possible British resistance.

Roosevelt's attitude regarding Palestine proves his complete subservience to the Jews. On the other hand, the attitude of the Jews also shows that they have written off Great Britain. They have now sided with the U.S.

The rumors persist that England will one day have to relinquish its oil concessions in the Middle East in exchange for the support of its American allies. This applies especially to the significant fields in Iran, such as Mosul and Kirkuk, which are owned by the Iraq Petroleum Company, a subsidiary of the Anglo-Iranian Oil Company. The above-mentioned Texaco has initially entered into private negotiations with this concern regarding the purchase of shares. From the American side, efforts are also underway to acquire transport concessions in Iran. These are likely intended to exert pressure on the

Anglo-Iranian Oil Co. American oil concerns are also working intensively on the expansion of their concessions in Saudi Arabia and on the Bahrain Islands. Their numerous agents in these areas are intent on securing as many concessions as possible for them in the future.

Colonel William Donovan traveled the Balkans on behalf of Roosevelt in early 1941. He took a personal interest in all relevant questions. Through the visit of his notorious special envoy, William Bullitt, at the end of the same year, the president underscored his special interest in the economies of these areas. Mr. Harriman was stationed in Cairo—allegedly as the U.S.'s liaison regarding aid to England. But in fact, his activity more or less openly aims to conduct all possible negotiations in the Middle East to assert American interests.

Europe, Awake!

Dollar Imperialism is on the march. Dollar Imperialism—a word that every person should know in its full and true meaning. Dollar Imperialism—a word behind which is hidden the ruthless drive of a small number of people in the U.S. toward world domination. Dollar Imperialism—a word that characterizes the dark forces of world Jewry, under whose banner they, together with Bolshevism, hope to secure final victory.

It's not difficult to guess what their world would look like. Not freedom and equality. Not access to the world's raw materials for all peoples. Hunger and misery will reign in the paradise they praise. We need only look at the countries subjugated by Jewry—the U.S., Great Britain, and the Soviet Union: abundance for a few chosen ones, and indescribable want for the broad masses.

The practice of Dollar Imperialism, as outlined in the previous chapters, speaks eloquently about the treatment of other nations. The feelings, culture, and civilization, as well as the political and economic necessities of other peoples, are ignored. Not they themselves, but the groups behind Dollar Imperialism determine their government—either by placing it in power through a revolution they support, or by keeping it in office through the suppression of a popular counter-movement.

If no willing tool is found that corresponds to the wishes and commands of the U.S., then there is a proven means: one creates a pretext to occupy the country by force and rule it dictatorially. One does not shrink from murder, bribery, and nameless cruelties. Everything that has value is confiscated.

And with what justification?

The motives are allegedly selfless in every case. One feels like the executor of divine will, as the benefactor of humanity. That is how they want to rule the whole world. Where do we know this from? From recognizing the goals of world Jewry and their friends, and—what might convince the skeptical reader more—from their public statements, which span the last 15 years. It is impossible to list them all; here, too, we must content ourselves with a small selection.

In 1928, Edgar Ansel Mowrer, a renowned American writer, published a book titled *This American World*. He holds the view that the old European culture is played out.[1]

> Americanism as understood by Europe is therefore not only probable but practically inevitable [...]
>
> Whether as socialist commissars or as capitalists, the leaders will wield almost dictatorial might and spread the civilization ever more widely [...][2]
>
> The new period will bring forth no centrifugal styles save the strictly utilitarian (and sometimes beautiful) spirit of technique. Architecture and engineering will thrive as never before, but their triumphs will be along lines of size and ingenuity rather than of beauty. Pictorial art will be a fad for millionaire collectors or posters illustrating ideas for the multitude. Music may increase for the masses and for highly educated connoisseurs; it will not mean what Mozart meant.[3]
>
> There will be only one civilization, namely the American one, ruling the world.[4]
>
> One will defy downfall much longer than Rome, for capitalism and democracy are stronger factors than Rome ever had to show.[5]

A year later, the book by Hiram Motherwell mentioned earlier appeared; as is known, he took a similar position on the future development in the world. Ludwell Denny also dealt with these problems in 1930. So we hear:

> The moment for America has come; the indomitable will to victory drives America forward. The consciousness of ‘Manifest Destiny’—the predestination—is contagious.
>
> The Americanization of Europe and even the remotest places on Earth is making progress everywhere. No one can escape it, regardless of whether the nations welcome the opportunity, follow the conqueror, or are drawn to what they hate or fear [...]
>
> We Americans are carried away by the greatest of all illusions—namely, to be the chosen people in God’s own country [...]

---

[1] Mowrer, 181.
[2] Mowrer, 262.
[3] Mowrer, 264-265.
[4] Mowrer, 267.
[5] Mowrer, 268.

> For us, the stock exchange is the temple. Business successes are to us Americans as much a religion as the conversion of unbelievers was to the early Christians and conquests once were to the British [...][6]

Denny then describes in detail how humanity, as early as 1930, adopted U.S. customs and habits. So he ends his work:

> This will lead to world domination by the U.S., without them falling into the errors of Great Britain.
>
> Too clever to want to rule the world, we will make it our own. No one can oppose us. Our weapons are money and machines. It happens well that other nations demand money and machines.
>
> Our materialism pairs with theirs [...]
>
> Therefore, it will be easy for us to conquer [...]
>
> What chances does the world have against America? [...][7]

In today's Roosevelt-America, more and more voices are rising in this sense. From numerous statements in the press, radio, and literature, it is undoubtedly clear that the leading circles of the U.S. are steering toward global domination.

One speaks openly of the dawning American age; one speaks of the mission of the U.S. to create a world-spanning union with the alleged goal of bringing about the pacification of the world that has been striven for over centuries. We have pointed out these wishful dreams of the Americans several times. In this context, we would like to consider two recent publications. In the weekly magazine The Saturday Evening Post, which reaches approximately 8–10 million readers, there is an article dated May 17, 1941, with the headline: *Our Goal, to Lift the World off Its Hinges.*

One intoxicates oneself with billions for armaments orders—requirements to defend freedom and democracy against Hitler.

An equally interesting article is found in the weekly magazine Life from Feb. 17, 1941, which also has an enormous circulation. It bears the title: *The American Century.*

[6] Denny, 404.
[7] Denny, 407.

So it is stated:

> The entire circumstances demand it that the U.S. become the world leader of the whole world. This realization makes it necessary to act immediately.
>
> In the future, the U.S. will decide the fates of humanity alone and determine the manner in which it has to live.

The author, Henry Robinson Luce, whose name has a good reputation in the public, then, unconsciously, touches on Roosevelt's war guilt.

He describes the supposed efforts of Roosevelt to master the social difficulties in his own country; he scourges the complete failure of his plans in the first seven years of his presidency, and continues:

> It is a fact that Franklin Roosevelt did not succeed in leading American democracy to success on a narrow materialistic and nationalistic basis. This possibility is now to be achieved on the basis of an international economy and an international moral order. Here, the opportunity offers itself for Roosevelt to justify his first two terms as President of the U.S. and to go down in history as the greatest and not perhaps as the last President.

The Führer took a similar position in his speech of Dec. 12, 1941, and pointed out that only a diversion of the American people from internal politics through decisive foreign policy measures could bring salvation for Roosevelt.

The aforementioned Edgar Ansel Mowrer has also described this drive of Dollar Imperialism to unleash wars. According to his view:

> [...] the U.S. are nationalistic; both because aggressive nationalism must be the outcome of their financial and industrial imperialism and because the population is largely uncultured, unfeeling and pugnacious, capable of being roused to the wildest and most savage fanaticism when the ruling few find it convenient to loosen the press hounds and the jackals of the pulpit and the podium. A new war is the greatest misfortune that could overtake mankind, and this new war will be, must be, provoked by the American capitalists for the same reason that they plundered Mexico and Cuba and unleashed the Marines against the helpless states of the Caribbean.

Edgar Ansel Mowrer sees for Europe only one way out to escape these intentions of the U.S.: the formation of a common political and economic front. Victory would also be granted to them if the U.S. were to dare pursue its world domination plans against Europe with force.[8]

With few exceptions, this new order proclaimed by the Führer has become a fact. His struggle is the struggle of all young people of Europe against the world domination plans of Franklin Delano Roosevelt and the international Jewish circles behind him. That is the great background of the Second World War, which, with our victory, will at the same time forever nullify the endeavors of Dollar Imperialism that threaten the whole world. Against the powers of destruction, the Germany of Adolf Hitler and its allies fight for a new order in Europe. It will be the cornerstone for the world of tomorrow.

Europe, Awake!

---

[8] Mowrer, 208-210.

Bibliography

1. Baker, Ray Stannard: *Woodrow Wilson: Life and Letters*. 8 vols. (1927-1939).
2. Barron, Clarence Walker: *They Told Barron: Conversations and Revelations of an American Pepys in Wall Street* (1930).
3. Bierstadt, Edward Hale: *The Great Betrayal: A Survey of the Near East Problem* (1924).
4. Bingham, Hiram: *The Monroe Doctrine: An Obsolete Shibboleth* (1913).
5. Blakeslee, George Hubbard: *Mexico and the Caribbean* (1920).
6. Bland, J. O. P. (John Otway Percy): *Recent Events and Present Policies in China* (1912).
7. Corey, Lewis: *The House of Morgan: A Social Biography of the Masters of Money* (1930).
8. Croly, Herbert David: *Marcus Alonzo Hanna: His Life and Work* (1912).
9. “ ”: *Willard Straight* (1924).
10. Davis, Jerome: *Capitalism and Its Culture* (1935).
11. Dennis, Lawrence: *Is Capitalism Doomed?* (1932).
12. Denny, Ludwell: *America Conquers Britain: A Record of Economic War* (1930).
13. Dumond, Dwight Lowell: *Roosevelt to Roosevelt: The U.S. in the Twentieth Century* (1937).
14. Dunn, Robert Williams: *American Foreign Investments* (1926).
15. *Foreign Relations of the U.S.* (Annual editions).
16. Hart, Albert Bushnell: *The Monroe Doctrine: An Interpretation* (1916).
17. Hendrick, Burton Jesse: *The Life and Letters of Walter H. Page.* 3 vols. (1922-1925).
18. Hobson, John Atkinson: *Imperialism: A Study* (1902).
19. Howard, Graeme Keith: *America and a New World Order* (1940).
20. Inman, Samuel Guy: *Problems in Pan Americanism* (1921).
21. Latané, John Holladay: *A History of American Foreign Policy* (1934).
22. Lundberg, Ferdinand: *America's 60 Families* (1937).
23. Mahan, Alfred Thayer: *Naval Strategy Compared and Contrasted with the Principles and Practice of Military Operations on Land: Lectures Delivered at U.S. Naval War College* (1911).
24. McCulloch, John J. B.: *Challenge to the Americas* (1940).
25. Millspaugh, Arthur C.: *The American Task in Persia.* (1925).
26. Moon, Parker Thomas: *Imperialism and World Politics* (1926).
27. Motherwell, Hiram: *The Imperial Dollar* (1929).
28. Mowrer, Edgar Ansel: *This American World* (1928).
29. Munro, Dana G.: *The Five Republics of Central America: Their Political and Economic Development and Their Relations with the U.S.* (1918).
30. Nearing, Scott, and Joseph Freeman: *Dollar Diplomacy: A Study in American Imperialism* (1925).
31. Ogg, Frederic Austin: *National Progress, 1907-1917* (1918).
32. Raushenbush, Joan: *Look at Latin America* (1940).
33. Reid, Whitelaw: *Problems of Expansion: As Considered in Papers and Addresses* (1900).
34. Roosevelt, Theodore: *American Ideals: And Other Essays, Social and Political* (1900).
35. Storey, Moorfield, and Marcial P. Lichauco: *The Conquest of the Philippines by the U.S., 1898–1925.* (1926).
36. Stuart, Graham H.: *Latin America and the U.S.* 3rd ed. (1938).
37. Thomas, David Y.: *One Hundred Years of the Monroe Doctrine, 1823–1923* (1923).

39. U.S. Senate: *Affairs in the Philippine Islands: Hearings before the Committee on the Philippines of the U.S. Senate*. (57th Congress, 1st Session, 1901-1902)
40. "   ": *Nicaraguan Affairs: Hearing before a Subcommittee of the Committee on Foreign Relations.* (62nd Congress, 2nd Session, 1913).
41. "   ": *Revolutions in Mexico: Hearing before a Subcommittee of the Committee on Foreign Relations.* (62nd Congress, 2nd Session, 1913).
42. "   ": *The Convention between the U.S. and Nicaragua: Hearing before the Committee on Foreign Relations*. (63rd Congress, 2nd Session, 1920).
43. "   ": *Senate Documents,* vols. 9-10 (66th Congress, 2nd Session)
44. "   ": *Inquiry into Occupation and Administration of Haiti and Santo Domingo: Hearing[s] before a Select Committee on Haiti and Santo Domingo,* 2 vols. (67th Congress, 1922).
45. U.S. *Statutes at Large* (Various years).
46. U.S. Special Mission on Investigation to the Philippine Islands: *Report of the Special Mission on Investigation to the Philippine Islands to the Secretary of War* (1921).
47. U.S. Marine Corps: *Report on Affairs in the Republic of Haiti* (1920).
48. U.S. Navy Department: *Annual Reports of the Navy Department* (Annual editions).
49. U.S. Philippine Commission: *Report of the Philippine Commission to the President*, 4 vols., (1900-1901).
50. Viallate, Achille: *Economic Imperialism and International Relations during the Last Fifty Years* (1923).
51. Welles, Sumner: *Naboth's Vineyard: The Dominican Republic, 1844–1924*. 2 vols. (1928).
52. Wertenbaker, Charles: *A New Doctrine for the Americas* (1941).
53. Woolf, Leonard Sidney: *Economic Imperialism* (1920).