

Email update from George Green - November 28th 2009. Distribute freely.

Several financial events this week indicate something big is about to happen, something that may make the 2008 credit crisis seem rather benign. First, the IMF announced that it is liquidating its gold holdings, the world's 3rd largest stash after the US and Germany. Buyers included the governments of India, Sri Lanka and Mauritius. Do you think the IMF would be selling gold at a market bottom? Bubble #1 about to burst - Gold.

Second, the Vietnamese government announced a nearly 10% devaluation of its currency, striking fear into the hearts of Southeast Asian governments, who fear a repeat of the 1997 Asian Crisis. Vietnam has benefited from the highly speculative dollar carry trade, through which investors borrow US dollars at near 0% interest, then reinvest those free dollars in 12-13% Vietnamese bonds, for example. Much of the money which we forked over to Wall Street banks has also made it's way into these markets, rather than being loaned to US home buyers, for example. Bubble #2 about to burst- The Dollar Carry Trade.

But the biggest financial shock of the week came out of Dubai, one of five emirates ruled by undemocratic monarchies, which make up the United Arab Emirates (UAE). The UAE only got its independence from Great Britain in 1973. As the Vietnam War wound down, the Golden Triangle (Thailand, Burma, Laos) heroin trade found a new home in the Golden Crescent (Afghanistan, Pakistan, Iran). And Afghanistan became a permanent war zone. Hong Kong had been built up as the banking center for the SE Asian guns/drugs/oil/war reconstruction trade. Now Dubai would serve that same purpose, first for Afghanistan and later for the war in Iraq.

The Dubai financial scene is dominated by the very same two British old money banks who control Hong Kong- HSBC (the world's 2nd largest bank also known as Hong Kong Shanghai Banking Corporation) and Standard Chartered). These banks were launched by proceeds from the British Freemason's opium wars on China in the mid-1800's and are controlled by blue-blood British aristocratic families such as Swire, Inchcape, Jardine Matheson, Keswick and Rothschild.

On September 10, 2001, Mohammed Atta received a \$100,000 wire transfer from a Standard Chartered account in Dubai controlled by the head of the Pakistani ISI intelligence service. Pakistan is home to the Agha Khan Foundation, which was launched by British Intelligence during the partition that same year of Pakistan and Bangladesh from India. Agha Khan is considered the spiritual leader for Muslim fanatics worldwide, including the Muslim Brotherhood and al Qaeda.

It gets more interesting when you discover that the Agha Khan Foundation is a wholly-owned subsidiary of Crown Agency, a branch of the British Crown. And that this same Crown Agency also owns Securacom, the company that had the security contract on the World Trade Center. And that Marvin Bush, Georgie the traitor's brother, was the CEO of Securacom. Do you think it is a coincidence that the world's tallest building is now the Burj Dubai? Or that Halliburton moved its headquarters to Dubai?

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So when Dubai Ports, the emirate's biggest financial concern announced this week that it would suspend payments to its creditors- HSBC and Standard Chartered- it rocked the financial world. The British Crown had trusted their al-Maktoum monarch pals in Dubai, even threatened Americans that they would shift the global second-in-line (let's not forget London is #1) financial hub from New York to Dubai. Now the sheiks were broke. And the British masters of the universe bankers would be left holding the bag. Booh! Hooh!

So why does this matter? Dubai was perhaps the most dramatic attempt by the international bankers to reflate the global economy. It was the old "war is business and business is good" trade. And it is over. With the war in Iraq winding down and a massive US troop infusion into Afghanistan not in the cards, the glittering Rothschild-inspired Dubai, built with of blood, drugs, gold and oil, is set to collapse. Bubble #3- The Reflation Trade.

With Dubai's collapse will go the gold market, the dollar carry trade and the global reflation trade. Global deflation, Japanese-style, looks set to take hold. The dollar should rebound sharply. The housing market will see another leg down. The stock market will go through the March 2009 lows like a knife going through butter. On the positive side, it could mark the end of a global economy dependent on war profiteering and, if we play our cards right, an end to the global banking monopoly.