

American Banks Funded the Nazis

By [Washington's Blog](#)

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Region: [USA](#)

Theme: [History](#)

Preface: Not all bankers are bad people. For example, many bankers at smaller banks and credit unions are good people who are [trying to help their communities](#).

Banks Fund Terrorists

It is newsworthy that HSBC has been accused by the Senate of [laundering money for terrorists](#). And [see this](#).

Big banks have been caught in a [wide variety of criminal activities recently](#).

But this is nothing new.

American Banks Funded the Nazis

Many big American banks funded the Nazis.

The BBC [reported](#) in 1998:

Barclays Bank has agreed to pay \$3.6m to Jews whose assets were seized from French branches of the British-based bank during World War II.

Chase Manhattan Bank, which has acknowledged seizing about 100 accounts held by Jews in its Paris branch during World War II "Recently unclassified reports from the US Treasury about the activities of Chase in Paris in the 1940s indicate that the local branch worked "in close collaboration with the German authorities" in freezing Jewish assets.

The New York Daily News [noted](#) the same year:

The relationship between Chase and the Nazis apparently was so cozy that Carlos Niedermann, the Chase branch chief in Paris, wrote his supervisor in Manhattan that the bank enjoyed "very special esteem" with top German officials and "a rapid expansion of deposits," according to Newsweek.

Niedermann's letter was written in May 1942 five months after the Japanese bombed Pearl Harbor and the U.S. also went to war with Germany.

The BBC [reported](#) in 1999:

A French government commission, investigating the seizure of Jewish bank accounts during the Second World War, says five American banks Chase Manhattan, J.P Morgan, Guaranty Trust Co. of New York, Bank of the City of New York and American Express had taken part.

It says their Paris branches handed over to the Nazi occupiers about one-hundred such accounts.

One of Britain's main newspapers – the Guardian – [reported](#) in 2004:

George Bush's grandfather [and George H.W. Bush's father, and George W. Bush's grandfather], the late US senator Prescott Bush, was a director and shareholder of companies that profited from their involvement with the financial backers of Nazi Germany.

The Guardian has obtained confirmation from newly discovered files in the US National Archives that a firm of which Prescott Bush was a director was involved with the financial architects of Nazism.

His business dealings ... continued until his company's assets were seized in 1942 under the Trading with the Enemy Act

The documents reveal that the firm he worked for, Brown Brothers Harriman (BBH), acted as a US base for the German industrialist, Fritz Thyssen, who helped finance Hitler in the 1930s before falling out with him at the end of the decade. The Guardian has seen evidence that shows Bush was the director of the New York-based Union Banking Corporation (UBC) that represented Thyssen's US interests and he continued to work for the bank after America entered the war.

Bush was a founding member of the bank [UBC] ... The bank was set up by Harriman and Bush's father-in-law to provide a US bank for the Thyssens, Germany's most powerful industrial family.

By the late 1930s, Brown Brothers Harriman, which claimed to be the world's largest private investment bank, and UBC had bought and shipped millions of dollars of gold, fuel, steel, coal and US treasury bonds to Germany, both feeding and financing Hitler's build-up to war.

Between 1931 and 1933 UBC bought more than \$8m worth of gold, of which \$3m was shipped abroad. According to documents seen by the Guardian, after UBC was set up it transferred \$2m to BBH accounts and between 1924 and 1940 the assets of UBC hovered around \$3m, dropping to \$1m only on a few occasions.

UBC was caught red-handed operating a American shell company for the Thyssen family eight months after America had entered the war and that this was the bank that had partly financed Hitler's rise to power.

Indeed, banks often finance [both sides of wars](#):

The San Francisco Chronicle also documents that leading financiers [Rockefeller, Carnegie and Harriman funded Nazi eugenics programs](#).

American Bankers Funded Coup Against FDR

According to the BBC and other sources, Prescott Bush, JP Morgan and other leading financiers also funded a coup against President Franklin Roosevelt in an attempt – basically – to implement fascism in the U.S.. See [this](#), [this](#), [this](#) and [this](#).

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