

American Narcos: The Real ‘Masters of Paradise’

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As the body count climbs across Mexico, the drugs continue flowing across the border by the ton.

Despite the evident disconnect—a “war” on drugs that *increases* the supply while *lowering* the price, in the best tradition of our reigning “free market” ideology—the American media regales the public with fairy tales of heroic “warriors” doing battle with murderous gangsters named “Joaquín,” “Jorge” and “Amado.”

The fact is, more likely than not, the real narcos taking the biggest cut from deep inside the reeking abattoir of the grisly trade have far less prosaic names like “Brett,” “Ethan” or “Jason.”

‘The Only Liquid Investment Capital’

Earlier this month, [The Observer](#) reported that “The vast profits made from drug production and trafficking are overwhelmingly reaped in rich ‘consuming’ countries—principally across Europe and in the US—rather than war-torn ‘producing’ nations such as Colombia and Mexico, new research has revealed.”

Journalist Ed Vulliamy informed us that the authors of that report provide compelling evidence that “financial regulators in the west are reluctant to go after western banks in pursuit of the massive amount of drug money being laundered through their systems.”

Indeed, at the height of the global financial crisis Antonio Maria Costa, then the head of the UN Office on Drugs and Crime told [The Observer](#) “he has seen evidence that the proceeds of organised crime were ‘the only liquid investment capital’ available to some banks on the brink of collapse last year. He said that a majority of the \$352bn (£216bn) of drugs profits was absorbed into the economic system as a result.”

“In many instances,” Costa said, “the money from drugs was the only liquid investment capital. In the second half of 2008, liquidity was the banking system’s main problem and hence liquid capital became an important factor.”

“Inter-bank loans were funded by money that originated from the drugs trade and other illegal activities... There were signs that some banks were rescued that way.” While Costa “declined to identify countries or banks that may have received any drugs money, he said the money is now a part of the official system and had been effectively laundered.”

In other words, for dodgy bankers it was “accounts balanced” and an excuse to buy a new

Armani suit or two, a case of 20-year-old single malt or that vacation home for the trophy wife, no questions asked.

Selective Prosecutions

In stark contrast to the impunity enjoyed by our capitalist overlords, [The Wall Street Journal](#) reported that the U.S. Treasury Department “slapped sanctions on two key operatives of the Sinaloa drug cartel” last Thursday.

The *Journal* informed us that “Kingpin Act sanctions were placed on Maria Alajandrina Salazar Hernandez and Jesus Alfredo Guzmán Salazar, the wife and son of Joaquín “Chapo” Guzmán, the fugitive drug lord who heads the Sinaloa Cartel.”

Also last week, the [Associated Press](#) reported that Sandra Ávila Beltrán, whom the media dubbed “La Reina del Pacífico” (The Queen of the Pacific), can be extradited to the United States “where she faces cocaine-related charges.” Ávila was arrested in Mexico City in 2007 and awaits prosecution on money laundering charges.

A third-generation drug trafficker, Ávila is the niece of Miguel Ángel Félix Gallardo, onetime godfather of the Guadalajara Cartel now serving a 40-year prison term for the 1984 murder of DEA agent Enrique Camarena. Camarena was kidnapped and tortured to death after he uncovered evidence linking the CIA and Oliver North’s sordid “Enterprise” to drug trafficking [Nicaraguan Contras](#) during the Reagan administration.

And just this week, [The Guardian](#) reported that two relatives of former Colombian President Álvaro Uribe, “are awaiting extradition to the US over claims they had ties to the world’s most wanted drug lord.”

“Ana Maria Uribe Cifuentes and her mother, Dolly Cifuentes Villa, were arrested last year after a request from a US federal court for alleged ties to the head of Mexico’s Sinaloa Cartel, Joaquín ‘El Chapo’ Guzmán.”

According to the Drug Enforcement Administration (DEA), “both women are alleged to belong to the Cifuentes Villa clan,” which DEA claims “trafficked at least 30 tonnes of cocaine to the US between 2009 and 2011, and laundered the proceeds in several Latin American countries including Colombia.”

Drug trafficking allegations have long swirled around the Uribe family. A 1991 Defense Intelligence Agency report published by [The National Security Archive](#) pointedly stated that during his tenure in the Colombian Senate, Uribe was a “close personal friend of Pablo Escobar” and was “dedicated to collaboration with the Medellín [drug] cartel at high government levels.”

The document went on to assert that before becoming a key U.S. “partner in the drug war,” and rewarded with some \$3 billion under Plan Colombia to “fight drugs,” Uribe “was linked to a business involved in narcotics activities in the United States” and “has worked for the Medellín cartel.”

Although the U.S. government disavowed that report, for purely political reasons I might add, several members of Uribe’s family, including the president’s cousin, Mario Uribe Escobar, the former President of the Colombian Congress, was convicted and removed from

office over his close ties to the far-right, drug trafficking paramilitary death squad, the *Autodefensas Unidas de Colombia*, or AUC.

In announcing sanctions against the Guzmán clan, Adam Szubin, the director of Treasury's Office of Foreign Assets Control, said in a [statement](#): "This action builds on Treasury's aggressive efforts, alongside its law enforcement partners, to target individuals who facilitate Chapo Guzmán's drug trafficking operations and to pursue the eventual dismantlement of his organization, which is culpable in untold violence."

While Chapo, Inc. earned honorable mention at No. 1153 on [Forbes](#) "World's Billionaires List," and may very well be responsible for the estimated 25% of illegal drugs trafficked into the United States as the DEA alleges, his place at No. 55 on [Forbes](#) list of "The World's Most Powerful People," sandwiched between PIMCO founder and "Bond King" Bill Gross and Ahmed Shuja Pasha, Director-General of Pakistan's Inter-Services Intelligence agency, speak volumes about the rather interesting juxtapositions (parapolitically speaking, that is!) between the worlds of finance, crime and covert operations.

Citing findings by two Colombian academics, Alejandro Gaviria and Daniel Mejía in their study, *Anti-Drugs Policies In Colombia: Successes, Failures And Wrong Turns*, Ed Vulliamy disclosed "that 2.6% of the total street value of cocaine produced remains within the country, while a staggering 97.4% of profits are reaped by criminal syndicates, and laundered by banks, in first-world consuming countries."

Gaviria told *The Observer*, "Colombian society has suffered to almost no economic advantage from the drugs trade, while huge profits are made by criminal distribution networks in consuming countries, and recycled by banks which operate with nothing like the restrictions that Colombia's own banking system is subject to."

Co-author Daniel Mejía added: "The whole system operated by authorities in the consuming nations is based around going after the small guy, the weakest link in the chain, and never the big business or financial systems where the big money is."

Where, inquiring minds can't help but wonder, are Treasury's "aggressive efforts" when it comes to those simple, yet readily demonstrable facts?

But like drug cartels, banks and the "old boy" networks who run them have names. I'll give you a hint: they're not self-styled "Lords of the Heavens," though they just might think of themselves as proverbial "Masters of the Universe."

A case in point. Back in 2000 when [Narco News](#) publisher Al Giordano and Mario Menéndez, a reporter for the Mexican newspaper *Por Esto!* were sued in a New York court for libel by Banamex-Citigroup, Giordano [wrote](#) that "The true bosses of the illegal drug trade do not appear on the FBI 'Most Wanted' list."

No, Giordano averred, "The Chief Operating Officers of drug trafficking are not Mexicans, nor Colombians: they are US and European bankers, those who launder the illicit proceeds of drug trafficking. Institutions like Citibank of New York—as this report documents—are the true beneficiaries of the prohibition on drugs and its illegal profits."

While Chapo Guzmán's family are now targets of Treasury Department sanctions, what can we learn from recent reporting on Justice Department *inaction* when it came to prosecuting officers of America's fourth largest bank, Wachovia, bought by Wells Fargo & Co. in 2008 at

the height of the capitalist financial meltdown?

Charlotte: The World's Narco Capital?

In landmark exposés of corporate greed, criminality and corruption, [Bloomberg Markets Magazine](#) and [The Observer](#) revealed in 2010 and 2011 respectively, that Wachovia was up to its eyeballs in laundering hot money for Colombian and Mexican drug cartels.

As I reported in 2010 on Wachovia's foray into money-laundering for Chapo Guzmán's Sinaloa Cartel (see: "All in the 'Family.' Global Drug Trade Fueled by Capitalist Elites," [Antifascist Calling](#), July 20, 2010) then-CEO, G. Kennedy "Ken" Thompson, a former president of the Federal Reserve Board's Advisory Committee and Bush Ranger who raised some \$200,000 for W's 2004 presidential campaign, was buying up competing banks faster than you can say "credit default swaps."

By the time Wells Fargo bought Wachovia at the fire-sale price of \$12.8 billion, the bank and Thompson, who had "retired at the request of the board," were in deep trouble.

Prior to the takeover, Wachovia had embarked on a veritable shopping spree. After the firm's 2001 merger with First Union Bank, Wachovia merged with the Prudential Securities division of Prudential Financial, Inc., with Wachovia controlling the lion's share of that firm's \$532.1 billion in assets. Following this coup, the bank then bought-out Metropolitan West Securities, adding a \$50 billion portfolio of securities and loans to their Lending division. In 2004, Wachovia followed-up with the \$14.3 billion acquisition of SouthTrust Corporation.

Apparently flush with cash and new market clout, Wachovia set its sights on acquiring California-based Golden West Financial. Golden West operated branches under the name World Savings Bank and was the nation's second largest savings and loan. At the time of the buy-out, Golden West had over \$125 billion in assets. For Wachovia and Thompson, it was a deal too far.

A cash-crunch soon followed. Now exposed to risky loans, including toxic adjustable rate mortgages acquired as a result of the Golden West deal, which Thompson had described as Wachovia's "crown jewel," the firm's loan portfolios were hammered by heavy losses during the subprime mortgage meltdown.

While the bank had reported some \$2.3 billion in earnings during the first quarter of 2007, by 2008 they were reporting heavy losses that topped \$8.9 billion by the fourth quarter. It was panic time in Charlotte.

And where did some of that "liquid capital" come from which enabled Wachovia's reckless expansion?

"One customer that Wachovia took on in 2004 was Casa de Cambio Puebla SA," Bloomberg Markets reported. The Puebla, Mexico currency exchange was the brainchild of Pedro Alatorre Damy, a "businessman" who "had created front companies for cartels."

Alatorre, and 70 others connected to his network were arrested in 2007 by Mexican law enforcement officials. Authorities discovered that the accused money launderer and airline

broker for the Sinaloa Cartel controlled 23 accounts at the Wachovia Bank branch in Miami and that it held some \$11 million, subsequently frozen by U.S. regulators.

In 2008, a Miami federal grand jury indicted Alatorre, now awaiting trial in Mexico along with three other executives, charging them with drug trafficking and money laundering, accusing the company of using “shell firms to launder \$720 million through U.S. banks.” The Justice Department is currently seeking Alatorre’s extradition from Mexico.

Despite the fact that Wachovia’s Miami office had been designated by federal investigators a “high-intensity money laundering and related financial crime area,” in a “high-intensity drug trafficking area,” *The Observer* reported that even in the face of internal warnings from their own anti-money laundering investigators, Wachovia did nothing to stop the illicit flow of hot funds.

With America’s housing bubble now fully-inflated, and warning signs that the speculative boom would soon go bust, one can only surmise that the need for liquidity at any price, had driven Wachovia to play dumb where shady, yet highly-profitable “arrangements” with Casa de Cambio Puebla SA were concerned.

Bleeding cash faster than you can say “mortgage backed securities,” Wachovia was on the hook for their 2006 \$26 billion buy-out of Golden West Financial at the peak of the bubble, a move that [Bloomberg Businessweek](#) reported generated “resistance from his own management team” but ignored by Thompson.

Why? “Because no one outside of Thompson and Golden West CEO Herb Sandler seemed to like the deal from the moment it was announced,” a company insider told *Businessweek*.

(An alert reader pointed out when my piece appeared in 2010, that Herb Sandler, who sold Golden West at the top of the market saying he wanted to devote himself to “philanthropy,” “now owns [ProPublica](#), a Left gatekeeper that goes after easy targets like racist cops ... but which will not examine Sandler’s wing of the power elite. Michael Barker wrote a great series on this outfit and its Establishment handlers called “[Investigating the Investigators-A Critical Look at ProPublica](#).”)

While the buy-out may have given Thompson “the beachhead in California he had long desired ... the ink was barely dry on the Golden West deal in late 2006 when the housing bubble in markets including California and Florida began to deflate.”

Hammered by the housing bust, Wachovia’s share price, which had risen to \$70.51 per share when the Golden West deal was announced had slid to \$5.71 per share by October 2008. In other words Wachovia, along with the rest of the world’s economy was circling the proverbial drain.

In their [Deferred Prosecution Agreement](#) with the Justice Department, Wells Fargo agreed not to contest charges brought against Wachovia in the federal indictment.

Banking giant Wells was forced to admit: “On numerous occasions, monies were deposited into a CDC [Casa de Cambio] by a drug trafficking organization. Using false identities, the CDC then wired that money through its Wachovia correspondent bank accounts for the purchase of airplanes for drug trafficking organizations. On various dates between 2004 and 2007, at least four of those airplanes were seized by foreign law enforcement agencies cooperating with the United States and were found to contain large quantities of cocaine.”

As Ed Vulliamy reported in [The Observer](#), although investigators from DEA and the IRS uncovered evidence that Wachovia had laundered as much as \$378.4 billion, “a sum equivalent to one-third of Mexico’s gross national product-into dollar accounts from so-called casas de cambio (CDCs) in Mexico,” and later paid federal authorities \$110 million in forfeiture, including a \$50 million fine “for failing to monitor cash used to ship 22 tons of cocaine,” no criminal proceedings were ever brought against bank officers.

“The conclusion to the case,” Vulliamy wrote, “was only the tip of an iceberg, demonstrating the role of the ‘legal’ banking sector in swilling hundreds of billions of dollars-the blood money from the murderous drug trade in Mexico and other places in the world-around their global operations, now bailed out by the taxpayer.”

While Chapo Guzmán and other leaders of Mexican drug trafficking organizations face federal charges that could land them in prison for the rest of their lives, contrast the kid gloves approach taken by the government when it comes to *American narcos*.

Despite serious federal money-laundering charges against Wachovia, “smartest guy in the room” Thompson was paid \$15.6 million in total compensation by the board in 2007, fully a year after that fatal Golden West deal went south. Nor did subsequent losses, and an impending criminal indictment (against the bank, *not* its officers), stop Wachovia from showering Thompson with a severance package worth nearly \$8 million.

Now that’s *juice*!

‘Air Cocaine’

Following extensive, years’ long reporting in the trenches by [MadCow Morning News](#) investigative journalist Daniel Hopsicker and [Narco News’](#) Bill Conroy into the origins of two aircraft seized in Mexico with some ten tons of cocaine on board, we learned that as many as 100 planes had been purchased with hot money laundered through Wachovia Bank.

And when “mainstream” journalists Michael Smith and Ed Vulliamy picked up the trail of breadcrumbs assiduously laid out by Hopsicker and Conroy (*always* without attribution, mind you), they did however, advance some previously unknown facts surrounding this sordid case.

“Just before sunset on April 10, 2006,” *Bloomberg’s* Michael Smith reported, “a DC-9 jet landed at the international airport in the port city of Ciudad del Carmen, 500 miles east of Mexico City.”

When Army troops grew suspicious after the crew tried to “shoo them away, saying there was a dangerous oil leak,” they did what good law enforcement officials should do: they searched the plane.

On board, they found 128 identical black suitcases “packed with 5.7 tons of cocaine, valued at \$100 million. The stash was supposed to have been delivered from Caracas to drug traffickers in Toluca, near Mexico City, Mexican prosecutors later found. Law enforcement officials also discovered something else.”

“The smugglers,” Smith wrote, “had bought the DC-9 with laundered funds they transferred through two of the biggest banks in the U.S.: Wachovia Corp. and Bank of America Corp.”

But in breaking that story six years ago, (long before *Bloomberg* and *The Observer* joined the hunt), Hopsicker [revealed](#) that “One of the two owners of the DC-9 (tail number N900SA) busted at an airport in Ciudad del Carmen in the state of Campeche, Mexico last week freighted 5.5 tons of cocaine had been appointed in 2003 to the Business Advisory Council of the National Republican Congressional Committee by then-Congressional Majority Leader Tom Delay, *The MadCow Morning News* can exclusively report.”

That plane, Hopsicker disclosed, was tricked-out by owner Brent Kovar to impersonate a jet flown by the U.S. Transportation Security Administration. An official-looking seal read “Sky Way Aircraft, Protection of America’s Skies,” complete with the “image of a federal eagle clutching the familiar olive branch in its talons.”

And when he searched FAA and corporate records, Hopsicker learned that “A close look at [shell company] Royal Sons reveals evidence indicating that the firm is part of a cluster of related air charter firms being used as dummy front companies to provide ‘cover’ for CIA flights.”

“The companies involved,” Hopsicker averred, “include Royal Sons, Express One International, Genesis Aviation and United Flite Inc.”

“All four companies appear to be engaged in an interlocking and time-honored Agency scheme going back 50 years: using frequent cosmetic transfers of aircraft title to make positively identifying the ownership of any one plane at any given time as difficult as finding the pea under the shell in a game of three-card Monte.”

Subsequent [reporting](#) by Hopsicker revealed that the second plane, a Gulfstream II business jet (N987SA) which crash landed on the Yucatán peninsula in 2007 with four tons of coke on board, was registered to a “Donna Blue Aircraft, Inc.” (DBA, or “doing business as”) and was previously employed as a “private charter” that did “terrorist” rendition flights for, who else, the CIA!

As [Narco News](#) journalist Bill Conroy revealed in 2008, “At the center of that controversy are allegations that the downed cocaine jet was part of a CIA-backed narco-trafficking operation.”

According to Conroy, the “key to the ill-fated Gulfstream II cocaine shipment is a prolific Colombian narco-trafficker and U.S. government informant named Jose Nelson Urrego Cardenas—who was recently arrested by police in Panama. Urrego allegedly played a major role in organizing the cocaine shipment as part of [Immigration and Customs Enforcement’s] Mayan Express operation.”

“For those who might wonder why ICE would pursue an operation like the Mayan Express,” Conroy wrote, “it pays to keep in mind that Charles E. Allen, under-secretary for the Office of Intelligence and Analysis at the Department of Homeland Security (DHS), also happens to be a veteran of the CIA and was a major player in the Iran/Contra scandal that played out during the Reagan administration.”

“One facet of Iran/Contra, as you might recall, allegedly involved the use of CIA resources to run drugs in order to raise money to fund the purchase of arms for the Contra rebels who

were seeking to overthrow the Sandinista government in Nicaragua.”

“For ICE to be cleared to operate a high-profile overseas mission like the Mayan Express, which allegedly involved coordination with the CIA, it is very likely that Allen, DHS’ chief intelligence guru, had to be clued into the operation—since ICE is part of DHS.”

More recently, in keeping with the dirty history of the CIA’s role in *managing*, not *eliminating*, the global drug trade, [Narco News](#) disclosed that the Agency had a “quid-pro-quo” arrangement with Chapo Guzmán’s Sinaloa Corporation’s “leadership and US government agencies seeking to obtain information on rival narco-trafficking organizations.”

In fact, as [Narco News](#) revealed last April, the federal indictment against Jesus Vicente Zambada Niebla claims “he served as the ‘logistical coordinator’ for the ‘cartel,’ helping to oversee an operation that imported into the U.S. ‘multi-ton quantities of cocaine ... using various means, including but not limited to, Boeing 747 cargo aircraft, private aircraft ... buses, rail cars, tractor trailers, and automobiles’.”

Indeed, one of the “private aircraft” used in Chapo Guzmán’s drug importation schemes was none other than that ill-fated Gulfstream II (N987SA) which crash-landed in the Yucatán in 2007. Purchased with funds laundered through Wachovia Bank, the business jet was subsequently linked by Council of Europe investigators to CIA ghost flights.

Despite facts laid out in Zambada’s federal indictment “the alleged deal,” Conroy wrote, “assured protection for the Sinaloa Cartel’s business operations while also undermining its competition—such as the Vicente Carrillo Fuentes organization out of Juárez, Mexico, the murder capital of the world.”

“The alleged deal,” Conroy averred, “assured protection for the Sinaloa Cartel’s business operations while also undermining its competition—such as the Vicente Carrillo Fuentes organization out of Juárez, Mexico, the murder capital of the world.”

“At the same time,” *Narco News* reported, “the information provided by the Sinaloa Cartel to US agencies against its rivals assures a steady flow of drug busts and media victory headlines for US agencies and for the Mexican government.”

Conroy pointed out, “That propaganda is necessary for hoodwinking their citizens into believing that progress is being made in the drug war and thereby assuring the continued funding of bloated drug-war budgets and support for failed policies that have cost the lives of some 50,000 Mexican citizens since late 2006 and ended any hope of a productive life for hundreds of thousands of US citizens—most wasting away in US prisons and not a small number the victims of street homicides linked to drug deals gone bad.”

Call it business as usual in “God’s country,” that “shining city upon a hill.”

Past as Prologue

If history is a guide to current practices, the CIA has long-relied on financing black Agency operations through dodgy banks and the bankers who run them.

Amongst the swindlers who have profited from cosy relations with the Agency, readers no doubt are reminded of Paul Helliwell’s [Castle Bank Bank & Trust](#); Michael Hand, Frank Nugan and Bernie Houghton’s [Nugan-Hand Bank](#); Agha Hasan Abedi’s Bank of Credit and

Commerce International ([BCCI](#)); or more recently, as [Antifascist Calling](#) disclosed two years ago, convicted fraudster R. Allen Stanford's multibillion dollar Ponzi scheme disguised as a "full-service bank," Stanford International.

That all four banks collapsed in ignominy and scandal as investors were bilked out of billions of dollars in deposits amid charges that these financial black holes were little more than conduits for organized crime *and* intelligence operations, only underscores the inescapable fact that for secret state outfits like the CIA, crime pays.

Two years after the Wachovia scandal broke amid deafening media silence in the U.S., Daniel Mejía told *The Observer*: "Overall, there's great reluctance to go after the big money. They don't target those parts of the chain where there's a large value added. In Europe and America the money is dispersed—once it reaches the consuming country it goes into the system, in every city and state. They'd rather go after the petty economy, the small people and coca crops in Colombia, even though the economy is tiny."

"It's an extension of the way they operate at home," Mejía said. "Go after the lower classes, the weak link in the chain—the little guy, to show results. Again, transferring the cost of the drug war on to the poorest, but not the financial system and the big business that moves all this along."

Given the corrupt trajectory of the "War on Drugs," this should not surprise anyone. As Peter Dale Scott wrote in [Deep Events and the CIA's Global Drug Connection](#): "The global drug connection is not just a lateral connection between CIA field operatives and their drug-trafficking contacts. It is more significantly a global financial complex of hot money uniting prominent business, financial and government as well as underworld figures."

According to Scott, this global criminal-elite nexus "maintains its own political influence by the systematic supply of illicit finances, favors and even sex to politicians around the world, including leaders of both parties in the United States. The result is a system that might be called indirect empire, one that, in its search for foreign markets and resources, is satisfied to subvert existing governance without imposing a progressive alternative."

Scott's analysis has certainly been borne out by honest law enforcement officials.

Martin Woods, a former senior detective with London's Metropolitan police anti-drugs squad joined Wachovia in 2005 as the bank's chief anti-money laundering investigator and paid a steep price for his diligence.

Hounded out of his position when he refused to stop filing suspicious activity reports to headquarters in Charlotte over dubious deposit practices by Wachovia branches in London and Miami, Woods told *The Observer*: "New York and London have become the world's two biggest laundries of criminal and drug money, and offshore tax havens. Not the Cayman Islands, not the Isle of Man or Jersey. The big laundering is right through the City of London and Wall Street."

"Meanwhile," Woods said, "the drug industry has two products: money and suffering. On one hand, you have massive profits and enrichment. On the other, you have massive suffering, misery and death. You cannot separate one from the other."

With hundreds of billions of dollars washing through the system each and every year, there aren't many incentives to collar the big boys. And you can take *that* to the bank...

Tom Burghardt is a researcher and activist based in the San Francisco Bay Area. In addition to publishing in Covert Action Quarterly and [Global Research](#), he is a Contributing Editor with [Cyrano's Journal Today](#). His articles can be read on [Dissident Voice](#), [Pacific Free Press](#), [Uncommon Thought Journal](#), and the whistleblowing website [WikiLeaks](#). He is the editor of Police State America: U.S. Military "Civil Disturbance" Planning, distributed by [AK Press](#) and has contributed to the new book from [Global Research](#), The Global Economic Crisis: The Great Depression of the XXI Century.

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