

Congress Must Cut Off Bush Family War Profits

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On Monday, April 9, 2007, the Boston Herald reported that the US military had announced the Easter weekend deaths of 10 more American soldiers, including six killed on Sunday. The Associated Press reports that, since the war began in March 2003, over 3,000 members of the US military have been killed in Iraq, as of April 8, 2007.

The military reported the deaths of four more US soldiers on Tuesday.

Its nearly impossible to estimate the number of deaths of civilians in Iraq, but the Herald reports that at least 47 people were killed or found dead in violence on Easter Sunday, including 17 execution victims dumped in the capital.

News releases out of Iraq also report that a woman wearing a black veil and strapped with explosives blew herself up outside a police station in Iraq on Tuesday, killing 16 people.

According to the January 14, 2007 LA Times, Steven Kosiak, director of budget studies at the Center for Strategic and Budgetary Assessments in Washington, says that, starting with the anti-terrorism appropriation a week after the 9/11 attacks, he estimates the US has spent \$400 billion fighting terrorism through fiscal 2006, which ended on September 30, 2006.

In January 2007, Marine Corps spokeswoman, Lt Col Roseann Lynch, told Reuters that the war in Iraq is costing about \$4.5 billion a month for military "operating costs," which did not include new weapons or equipment.

Since this war on terror was declared following 9/11, the pay levels for the CEOs of the top 34 defense contractors have doubled. The average compensation rose from \$3.6 million during the period of 1998-2001, to \$7.2 million during the period of 2002-2005, according to an August 2006, report entitled, "Executive Excess 2006," by the Washington-based, Institute for Policy Studies, and the Boston-based, United for a Fair Economy.

This study found that since 9/11, the 34 defense CEOs have pocketed a combined total of \$984 million, or enough, the report says, to cover the wages for more than a million Iraqis for a year. In 2005, the average total compensation for the CEOs of large US corporations was only 6% above 2001 figures, while defense CEOs pay was 108% higher.

But the last name of one family, which is literally amassing a fortune over the backs of our dead heroes, matches that of the man holding the purse strings in the White House. On December 11, 2003, the Financial Times reported that three people had told the Times that they had seen letters written by Neil Bush that recommended business ventures in the Middle East, promoted by New Bridges Strategies, a firm set up by President Bush's former campaign manager, who quit his Bush appointed government job as the head of FEMA,

three weeks before the war in Iraq began.

Neil Bush was paid an annual fee to “help companies secure contracts in Iraq,” the Times said.

But Neil Bush is by no means the only Bush profiting from the war on terror. The first President Bush is so entangled with entities that have profited greatly that it’s difficult to even know where to begin. Bush joined the Carlyle Group in 1993, and became a member of the firm’s Asian Advisory Board.

The Carlyle Group was best known for buying defense companies and doubling or tripling their value and was already heavily supported by defense contracts. But in 2002, the firm received \$677 million in government contracts, and by 2003, its contracts were worth \$2.1 billion.

Prior to 9/11, some Carlyle companies were not doing so well. For instance, the future of Vought Aircraft looked dismal when the company laid off 20% of its employees. But business was booming shortly after the wars in Afghanistan and Iraq began, and the company received over \$1 billion in defense contracts.

The Bush family’s connections to the Osama bin Laden’s family seem almost surreal. On September 28, 2001, two weeks after 9/11, the Wall Street Journal reported that, “George H.W. Bush, the father of President Bush, works for the bin Laden family business in Saudi Arabia through the Carlyle Group, an international consulting firm.”

As a representative of Carlyle, one of the investors that Bush brought to Carlyle was the Bin Laden Group, a construction company owned by Osama’s family. The bin Ladens have been called the Rockefellers of the Middle East, and the father, Mohammed, has reportedly amassed a \$5 billion empire. According the Journal, Bush convinced Shafiq bin Laden to invest \$2 million with Carlyle.

The Journal found that Bush had met with the bin Ladens at least twice between 1998 and 2000. On September 27, 2001, the Journal reported that it had confirmed that a meeting took place between Bush Senior and the bin Laden family through Senior’s Chief of Staff, Jean Becker, but only after the reporter showed her a thank you note that was written and sent by Bush to the bin Ladens after the meeting.

The current President’s little publicized affiliation with the bin Laden family goes back to his days with Arbusto oil when Salem bin Laden funneled money through James Bath to bail out that particular failed company.

Probably the most eerie report about this strange group of bedfellows is that on 9/11, the day that served as a kick-off for the highly profitable war on terror, Shafiq bin Laden attended a meeting in the office of the Carlyle Group, and stood watching TV with other members of the firm as the WTC collapsed.

The fact that so many Saudis, including many bin Ladens, were allowed to fly out of the country right after 9/11, while Americans were still grounded, has always seemed a bit strange to most people also, especially when nobody in the Bush administration was able to explain who gave permission for the flights.

About a month after 9/11, in October 2001, the Carlyle Group severed its ties with the Bin Laden Group, but the Bush family did not. In January 2002, Neil Bush took a trip to Saudi Arabia that was sponsored by the Bin Laden Construction Company and Prince Alwaleed bin Talal, the same Prince who offered New York Mayor, Rudy Giuliani \$10 million to help the 9/11 victims, a gesture that Rudy refused.

In the fall of 2003, Bush Senior finally resigned from the Carlyle Group as the accusations of family war profiteering grew louder. However, according to the Washington Post, he still retained stock in the firm and gave speeches on its behalf for a fee of \$500,000.

Carlyle companies have also scored big in the Homeland Security bonanza. Federal Data Systems and US Investigations Services hold multi-billion-dollar contracts to provide background checks for airlines, the Pentagon, the CIA and the Department of Homeland Security. US Investigations used to be a federal agency, until it was privatized in 1996 and taken over by Carlyle.

Marvin and Jeb Bush are also highly successful members of the family war profiteering team. Marvin is a co-founder and partner in Winston Partners, a private investment firm, and Jeb is an investor in the Winston Capital Fund, which is managed by Marvin.

Winston Partners is part of the Chatterjee Group, which owned 5.5 million shares in a company called Sybase in 2001, a firm that had contracts worth \$2.9 million with the Navy, \$1.8 million with the Army and \$5.3 million with the Department of Defense. All totaled, the federal procurement database listed the firm's contracts that year as \$14,754,000.

And, Sybase was not the only company delivering war profits to Marvin and Jeb. The portfolio of Winston Partners also included the Amsec Corp, which, in 2001, was awarded \$37,722,000 in Navy contracts.

Marvin's business partner, Scott Andrews, sat on the board of directors at AMSEC, and the company's CEO was Michael Braham, who formerly worked for Paul Bremer, the leader of the Coalition Provisional Authority responsible for handing out contracts Iraq.

This is the same Paul Bremer who used Iraqi money from the Development Fund for Iraq to award 5 no-bid contracts to Dick Cheney's cash cow, Halliburton, worth \$222 million, \$325 million, \$180 million, and \$194 million combined for the last two, according to a July 28, 2004, report by the CPA Inspector General Stuart Bowen, entitled, "Comptroller Cash Management Controls over the Development Fund for Iraq."

As it turns out, Halliburton received 60% of all contracts paid for with Iraqi money. In a January 2005 report, Inspector Bowen concluded that occupation authorities accounted poorly for \$8.8 billion in Iraqi funds, and said, "The CPA did not implement adequate financial controls."

The President's uncle, William (Bucky) Bush, is the most visible war profiteer on the team. He sat on the board of a major military contractor called Engineered Support Systems. Six months before the war in Iraq began, on September 16, 2002, CNN/Money Magazine called ESS one of "seven defense stocks that fund managers like," and one fund manager said ESS was one of two companies that "would gain the most from a war from Iraq."

As a director, Uncle William received a monthly fee and held stock options. In January 2003, before the Iraq war began, he owned 33,750 shares of stock, but a year later, in January

2004, he owned 56,251.

The fact that Uncle William had an inside line to the White House can hardly be disputed. On March 25, 2003, Bush asked Congress for funding, "to cover military operations, relief and reconstruction activities in Iraq, and ongoing operations in the global war on terrorism," and the very next day, ESS announced a large order from the Army for its Chemical Biological Protected Shelter systems.

Uncle William has become a very rich man since his nephew took office. In January 2005, SEC filings show that he made about \$450,000 by selling ESS stock. But he did even better the next year.

According to the Excess Report, through a series of defense contracts, ESS earnings reached record levels and set the stage for the sale of the firm to another defense contractor, DRS Technologies, in January 2006, and among the beneficiaries of the deal was Uncle William, who cleared \$2.7 million in cash and stock off the sale.

Its time for Congress to stop the direct deposits of tax dollars into the Bush bank accounts. Lawmakers need to notify the White House that all funding for Iraq is done, other than what is needed for the immediate removal of our troops from this disgusting war profiteering scheme.

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