

# The 2020 Covid Global Economic Meltdown: “Political Trickery” and the Relevance of 9/11

The execution and spinning of 9/11 were instrumental in creating the repertoire of political trickery. Wealth appropriation and strategic patterns of kleptocratic activity

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*The world economic crisis of 2020 is creating the context for large-scale repeats of some key aspects of the bailout of 2007-2010. The bailout of 2007-2008 drew, in turn, from many practices developed in the period when the explosive events of 9/11 triggered a worldwide reset of global geopolitics.*

*While the events of 2008 and 2020 both drew attention to the geopolitical importance of Wall Street, the terrible pummelling of New York's financial district was the event that ushered in a new era of history, an era that has delivered us to the current financial meltdown/lockdown.*

It lies well beyond the scope of this essay to go into detail about the dynamics of what really transpired on 9/11. Nevertheless, some explicit reckoning with this topic is crucial to understanding some of the essential themes addressed in this essay.



Indeed, it would be difficult to overstate the relevance of 9/11 to the background and nature of the current debacle. The execution and spinning of 9/11 were instrumental in creating the repertoire of political trickery presently being adapted in the manufacturing and exploiting of the COVID-19 hysteria. A consistent attribute of the journey from 9/11 to COVID-19 has been the amplification of executive authority through the medium of emergency measures enactments, policies and dictates. (See [this](#))

Wall Street is a major site where much of this political trickery was concocted in planning exercises extending to many other sites of power and intrigue. In the case of 9/11, a number of prominent Wall Street firms were involved before, during and after the events of September 11. As is extremely well documented, these events have been misrepresented in ways that helped to further harness the military might of the United States to the expansionistic designs of Israel in the Middle East. (See [this](#))

The response of the Federal Reserve to the events of 9/11 helped set in motion a basic approach to disaster management that continues to this day. Almost immediately following the pulverization of Manhattan's most gigantic and iconographic landmarks, Federal Reserve officials made it their highest priority to inject liquidity into financial markets. Many different kinds of scenario can be advanced behind the cover of infusing liquidity into markets. (See [this](#))

For three days in a row the Federal Reserve Bank of New York turned on its money spigots to inject transfusions of \$100 billion dollars of newly generated funds into the Wall Street home of the financial system. The declared aim was to keep the flow of capital between financial institutions well lubricated. The Federal Reserve's infusions of new money into Wall Street took many forms. New habits and appetites were thereby cultivated in ways that continue to influence the behaviour of Wall Street organizations in the financial debacle of 2020. (See [this](#))

The revelations concerning the events of 9/11 contained a number of financial surprises. Questions immediately arose, for instance, about whether the destruction of the three World Trade Center skyscrapers had obliterated software and hardware vital to the continuing operations of computerized banking systems. Whatever problems arose along these lines, it turned out that there was sufficient digital information backed up in other locations to keep banking operations viable.

But while much digital data survived the destruction of core installations in the US financial sector, some strategic information was indeed obliterated. For instance, strategic records entailed in federal investigations into many business scandals were lost. Some of the incinerated data touched on, for instance, the machinations of the energy giant, Enron, along with its Wall Street partners, JP Morgan Chase and Citigroup. (See [this](#))

The writings of E. P. Heidner are prominent in the literature posing theories about the elimination of incriminating documentation as a result of the controlled demolitions of 9/11. What information was eliminated and what was retained in the wake of the devastation? Heidner has published a very ambitious account placing the events of 9/11 at the forefront of a deep and elaborate relationship linking George H. W. Bush to Canada's Barrick Gold and the emergence of gold derivatives. (See [this](#) and [this](#))

The surprises involving 9/11 and Wall Street included evidence concerning trading on the New York Stock Exchange. A few individuals enriched themselves significantly by purchasing a disproportionately high number of put options on shares about to fall precipitously as a result of the anticipated events of 9/11. Investigators, however, chose to ignore this evidence because it did not conform to the prevailing interpretation of who did what to whom on 9/11.

Another suspicious group of transactions conducted right before 9/11 involved some very large purchases of five-year US Treasury notes. These instruments are well known hedges when one has knowledge that a world crisis is imminent. One of these purchases was a \$5 billion transaction. The US Treasury Department would have been informed about the identity of the purchaser. Nevertheless the FBI and the Securities Exchange Commission collaborated to point public attention away from these suspect transactions. (p. 199) (See [this](#))

On the very day of 9/11 local police arrested Israeli suspects employed in the New York area as Urban Movers. The local investigators were soon pressured to ignore the evidence, however, and go along with the agenda of the White House and the media chorus during the autumn of 2001.

In the hours following the pulverization of the Twin Towers the dominant mantra was raised "Osama bin Laden and al-Qaeda did it." That mantra led in the weeks, months and years that followed to US-led invasions of several Muslim-majority countries. Some have described these military campaigns as wars for Israel. (See [this](#))

Soon New York area jails were being filled up with random Muslims picked up for nothing more than visa violations and such. The unrelenting demonization of Muslims collectively can now be seen in retrospect as a dramatic psychological operation meant to poison minds as the pounding of the war drums grew in intensity. In the process a traumatized public were introduced to concepts like "jihad." At no time has there ever been a credible police investigation into the question of who is responsible for the 9/11 crimes. (See [this](#) and [this](#))

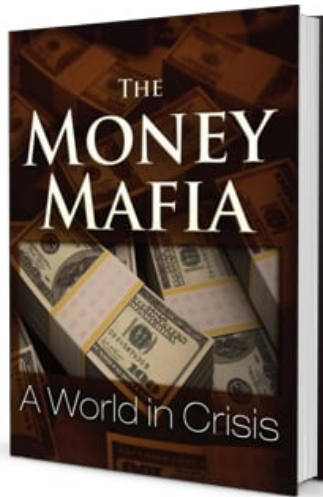


Defense Secretary Donald Rumsfeld chose September 10, the day before 9/11, to break the news at a press conference that \$2.3 trillion had gone missing from the Pentagon's budget. Not surprisingly the story of the missing money got buried the next day as reports of the debacle in Manhattan and Washington DC dominated MSM news coverage.

As reported by *Forbes Magazine*, the size of the amount said to have gone missing in Donald Rumsfeld's 2001 report of Defense Department spending had mushroomed by 2015 to around \$21 trillion. It was Mark Skidmore, an Economics Professor at the University of Michigan, who became the main sleuth responsible for identifying the gargantuan amount of federal funds that the US government can't account for.

As the agency that created the missing tens of trillions that apparently has disappeared without a trace, wouldn't the US Federal Reserve be in a position to render some assistance in tracking down the lost funds? Or is the Federal Reserve somehow a participant or a complicit party in the disappearance of the tens of trillions without a paper trail? (See [this](#))

The inability or unwillingness of officialdom to explain what happened to the lost \$21 trillion, an amount comparable to the size of the entire US national debt prior to the lockdowns, might be viewed in the light of the black budgets of the US Department of Defense (DOD). Black budgets are off-the-books funds devoted to secret research and to secret initiatives in applied research.



In explaining this phenomenon, former Canadian Defense Minister, Paul Hellyer, has observed,

“thousands of billions of dollars have been spent on projects about which Congress and the Commander In Chief have deliberately been kept in the dark.” (The Money Mafia by Paul Hellyer)

Eric Zuesse goes further. As he explains it, the entire Defense Department operates pretty much on the basis of an unusual system well outside the standard rules of accounting applied in other federal agencies. (See [this](#))

When news broke about the missing \$21 trillion, federal authorities responded by promising that special audits would be conducted to explain the irregularities. The results of those audits, if they took place at all, were never published. The fact that the Defense of Department has developed in a kind of audit free zone has made it a natural magnet for people and interests engaged in all kinds of criminal activities.

Eric Zuess calls attention to the 1,000 military bases around the world that form a natural network conducive to the cultivation of many forms of criminal trafficking. Zuess includes in his reflections commentary on the secret installations in some American embassies but especially in the giant US Embassy in Baghdad Iraq.

The US complex in Baghdad’s Green Zone is the biggest Embassy in the world. Its monumental form on a 104 acre site expresses the expansionary dynamics of US military intervention in the Middle East and Eurasia following 9/11. (See [this](#))

The phenomenon of missing tens of trillions calls attention to larger patterns of kleptocratic activity that forms a major subject addressed here. The shifts into new forms of organized crime in the name of “national security” began to come to light in the late 1980s. An important source of disclosures was the series of revelations that accompanied the coming apart of the Saudi-backed Bank of Credit and Commerce International, the BCCI.

The nature of this financial institution, where CIA operatives were prominent among its clients, provides a good window into the political economy of drug dealing, money laundering, weapons smuggling, regime change and many much more criminal acts that took place along the road to 9/11.

The BCCI was a key site of financial transactions that contributed to the end of the Cold War

and the inception of many new kinds of conflict. These activities often involved the well-financed activities of mercenaries, proxy armies, and a heavy reliance on private contractors of many sorts.

The Enron scandal was seen to embody some of the same lapses facilitated by fraudulent accounting integral to the BCCI scandal. Given the bubble of secrecy surrounding the Federal Reserve, there are thick barriers blocking deep investigation into whether or not the US Central Bank was involved in the relationship of the US national security establishment and the BCCI.

The kind of dark transactions that the BCCI was designed to facilitate must have been channelled after its demise into other banking institutions probably with Wall Street connections. Since 9/11, however, many emergency measures have been imposed that add extra layers of secrecy protecting the perpetrators of many criminal acts from public exposure and criminal prosecutions. (See [this](#), [this](#) and [this](#))

The events of 9/11 have sometimes been described as the basis of a global coup. To this day there is no genuine consensus about what really transpired to create the illusion of justification for repeated US military invasions of Muslim-majority countries in the Middle East and Eurasia.

The 9/11 debacle and the emergency measures that followed presented Wall Street with an array of new opportunities for profit that came with the elaborate refurbishing and retooling of the military-industrial complex.

The response to 9/11 was expanded and generalized upon to create the basis of a war directed not at a particular enemy, but rather at an ill-defined conception identified as “terrorism.” This alteration was part of a complex of changes adding trillions to the flow of money energizing the axis of interaction linking the Pentagon and Wall Street and the abundance of new companies created to advance the geopolitical objectives emerging from the 9/11 coup.

According to Pam Martens and Russ Martens, the excesses of deregulation helped induce an anything-goes-ethos on Wall Street and at its Federal Reserve regulator in the wake of 9/11. As the authors tell it, the response to 9/11 helped set important precedents for the maintaining flows of credit and capital in financial markets.

Often the destination of the funds generated in the name of pumping liquidity into markets was not identified and reported in transactions classified as financial emergency measures. While the priority was on keeping financial pumps primed, there was much less concern for transparency and accountability among those in positions of power at the Federal Reserve. (See [this](#))

The financial sector’s capture of the government instruments meant to regulate the behaviour of Wall Street institutions was much like the deregulation of the US pharmaceutical industry. Both episodes highlight a message that has become especially insistent as the twenty-first century unfolds.

The nature of the response to 9/11 emphasized the mercenary ascent of corporate dominance as the primary force directing governments.

Throughout this transformation the message to citizens became increasingly clear. Buyer

Beware. We cannot depend on governments to represent our will and interests. We cannot even count on our governments to protect citizens from corporatist attacks especially on human health and whatever financial security we have been able to build up.

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