

The Banks Own the Fed, and the Central Banks Own BIS

By [Washington's Blog](#)

Theme: [Global Economy](#)

Global Research, August 06, 2009

washingtontsblog.com 6 August 2009

You know that the 12 Federal Reserve Banks are [owned by private banksters](#).

And you've heard of the Bank of International Settlements (BIS), which is the "Central Banks' Central Bank".

But you probably don't know who owns BIS or how it is regulated.

Spiegel [provided](#) the answer last month:

The BIS is a closed organization owned by the 55 central banks. The heads of these central banks travel to the Basel headquarters once every two months, and the General Meeting, the BIS's supreme executive body, takes place once a year.

So the private banks own the Fed (and other central banks), and the central banks, in turn, own BIS.

Interestingly, Spiegel points out that BIS is largely immune from regulation, oversight or taxes:

Formally registered as a stock corporation, it is recognized as an international organization and, therefore, is not subject to any jurisdiction other than international law.

It does not need to pay tax, and its members and employees enjoy extensive immunity. No other institution regulates the BIS, despite the fact that it manages about 4 percent of the world's total currency reserves, or €217 trillion (\$304 trillion), as well as 120 tons of gold...

Central bankers are not elected by the people but are appointed by their governments. Nevertheless, they wield power that exceeds that of many political leaders. Their decisions affect entire economies, and a single word from their lips is capable of moving financial markets. They set interest rates, thereby determining the cost of borrowing and the speed of global financial currents.

The original source of this article is washingtontsblog.com

Copyright © [Washington's Blog](#), washingtontsblog.com, 2009

[Comment on Global Research Articles on our Facebook page](#)

[Become a Member of Global Research](#)

Articles by: [Washington's Blog](#)

Disclaimer: The contents of this article are of sole responsibility of the author(s). The Centre for Research on Globalization will not be responsible for any inaccurate or incorrect statement in this article. The Centre of Research on Globalization grants permission to cross-post Global Research articles on community internet sites as long the source and copyright are acknowledged together with a hyperlink to the original Global Research article. For publication of Global Research articles in print or other forms including commercial internet sites, contact: publications@globalresearch.ca

www.globalresearch.ca contains copyrighted material the use of which has not always been specifically authorized by the copyright owner. We are making such material available to our readers under the provisions of "fair use" in an effort to advance a better understanding of political, economic and social issues. The material on this site is distributed without profit to those who have expressed a prior interest in receiving it for research and educational purposes. If you wish to use copyrighted material for purposes other than "fair use" you must request permission from the copyright owner.

For media inquiries: publications@globalresearch.ca