

Strauss-Kahn: As Sleazy as the IMF in General

Written by David D'Amato
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Since the embattled former head of the International Monetary Fund (IMF), Dominique Strauss-Kahn, [occupies the headlines](#) with some consistency as of late, it seems as good a time as any to note the perfectly legal crimes the IMF perpetrates daily.

Established by the world's most powerful states as an agency of empire, the IMF is an inflationary machine designed to make cash all too accessible for the West's corporate titans. The White Mountains of New Hampshire are the radix of the IMF, having hosted the Bretton Woods conference of nations in the wake of World War II. That summit, conceived to reconfigure the global financial system for the demands of the post-war framework, positioned the United States as a global hegemonic authority.

If America's corporate neocolonialism was to function, then the "developed" world would need an effective way to funnel money to its new outposts, the countries that would host its subsidiaries and sweatshops. The loans, of course, were – and have ever since been – channeled to infrastructure projects that dilute currencies and cheat the taxpaying common man to benefit a handful of oligarchs.

Like the Federal Reserve system on the domestic level, the International Monetary Fund and its companion, the World Bank, are the ruling class's counterfeiting mechanisms. As Murray Rothbard trenchantly observed of such counterfeit bank notes, they are not neutrally and uniformly conferred on society at large. Rather, Rothbard contended, "those who get the money early in this ripple process benefit at the expense of those who get it late or not at all."

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Tin-pot dictatorships the world over have used the Bretton Woods institutions as an ATM to line the pockets of elites and lay the groundwork for the Western state capitalism. In return, all the American imperialists and their collaborators in Europe have asked is for a bit of prime real estate on which to site their military compounds, and submissive compliance whenever a new “free trade” agreement comes around.

The Third World's isolated elites have happily and predictably obliged them. The standard apologetics for the specious, corporate variant of “free trade” argue that the professed goals of the IMF – something like aiding the development of global markets – are not in themselves the problem.

These arguments suggest that the developing world's governments just need a more central role in decision-making, that Western multinational corporations are today too dominant in the process through which IMF and World Bank funds are dispersed. What these well-meaning critics fail to comprehend, however, is that the relationship between corporate and state power is not inverse, but symbiotic – they grow in tandem.

Vehicles of corporate welfare such as the IMF and the World Bank, among many, many others, are hallmarks of state domination of the economy. Today's business giants depend completely on active fraud by governments against their own citizens. Their conceptions of “development” give short shrift to the living conditions of people in the “developing” countries.

The corrupt governments of the weak countries are no different from those of the Western powers, caring little for ideas of national self-direction as long as they're cozy in the lap of luxury. Genuine free markets – real free trade between individual producers – function opposite the state capitalist system represented by the Bretton Woods system and its corporate welfare-ism.

True deregulation and freedom empowers those in the economy who actually carry the weight. For these people, bank credit and favors are not so easy to come by. When you consider Strauss-Kahn's flashy, sleazy lifestyle, consider also the unsavory policies of these hallowed institutions that have become symbols of global faux “free enterprise.”

Consider that they don't at all represent free markets, but instead a corrupt game of upward

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redistribution. And, upon consideration, perhaps you will conclude that the entirety of the IMF belongs behind bars.

[Center for a Stateless Society](#) news analyst David D'Amato is a market anarchist and a lawyer with an LL.M. in international law and business. His aversion to superstition and all permutations of political authority manifests itself at [FirstTruths.com](#)