



Written by [Alex Newman](#) on April 3, 2013

BRICS Regimes Forge New World Bank, Call for Global Currency

The governments and dictatorships ruling over the so-called BRICS countries — Brazil, Russia, India, China, and South Africa — agreed to set up a new world bank that analysts say could further marginalize the [increasingly unstable U.S. dollar](#), possibly helping to eventually dethrone it as the global reserve currency. Meeting in Durban, South Africa, last week at their fifth annual summit, the socialist and communist-minded BRICS regimes also announced their support for creating [a new world currency](#) and [full-fledged global governance](#).



Other top priorities outlined in the final agreement, dubbed the “[eThekweni Declaration](#),” include promoting global so-called “[sustainable development](#),” which according to the United Nations entails a radical restructuring of human civilization. Also key on the list of BRICS rulers’ demands: [further centralization of power in the hands of the UN](#), more government meddling in the economy, ramped up attacks on national sovereignty, increased power for Third World dictators on the global stage, and much more.

In February, the premier alliance of socialist political parties, known as the Socialist International, gathered in Portugal for its “Council meeting.” Following the recent [Congress held in South Africa](#) amid reports that the ruling [communist-oriented regime is involved in genocide](#), the SI meeting [adopted a declaration calling for](#) “a new internationalism, proposing the creation of a new global set of agreements, the restructuring of the WTO to recycle trading profits from severe wage differentials toward authentic global income security, and a [new IMF and global currency regime built on the multilateral synthetic ‘bancor’ system](#) conceived by Keynes himself.”

As *The New American* has been [reporting](#) for years, the push for a [planetary fiat currency](#) is gaining traction as the [privately owned Federal Reserve continues to destroy the dollar](#). Unsurprisingly, the BRICS regimes agreed with the Socialist International and other powerful forces seeking to build a [global central bank](#) with a [new world currency](#). In the final BRICS Durban declaration, signed by all five rulers on March 27, the totalitarian-minded alliance openly called for [expanding the role of the International Monetary Fund’s proto-global currency known as Special Drawing Rights](#).

“We support the reform and improvement of the international monetary system, with a broad based international reserve currency system providing stability and certainty,” the five regimes said in the declaration, calling for Third World dictators to have a greater say in the IMF and the emerging global monetary regime. “We welcome the discussion about the role of the [IMF’s] SDR in the existing international monetary system including the composition of SDR’s basket of currencies.”

As the U.S. central bank continues to [conjure trillions of debt-based dollars into existence to bail out its cronies and various foreign banks](#), the fiat currency has become increasingly unstable. Without citing



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specific institutions or governments, the BRICS regimes questioned the so-called economic “recovery” and warned about policies in some “major economies.” The alliance also warned that central bankers in “advanced economies” — the West, in other words — have [flooded the world with fiat currency](#), which the BRICS chiefs said may negatively affect poorer countries.

So, as *The New American* has [documented extensively](#) in [recent years](#), BRICS rulers finally gave the green light to create their own global “development” bank — a potential rival to the largely discredited and widely reviled IMF and World Bank that the BRICS regimes insist will “complement” existing institutions. “Following the report from our Finance Ministers, we are satisfied that the establishment of a New Development Bank is feasible and viable,” they said in the declaration. “We have agreed to establish the New Development Bank. The initial contribution to the Bank should be substantial and sufficient for the Bank to be effective in financing.”

The move, according to experts, will also pave the way toward further marginalizing the U.S. dollar in international trade; potentially with devastating consequences for the American economy if and when the Federal Reserve’s fiat currency loses its prized position as the global reserve. On the sidelines of the summit, some of the BRICS regimes — most notably Brazil and China, [which will trade up to \\$30 billion per year](#) — also agreed to start swapping tens of billions in each other’s currencies, sidelining the current global reserve currency.

Some analysts tried to downplay the move. Despite having about half of the world’s population, the combined GDP of BRICS economies totals around \$14 trillion dollars — about the size of the U.S. economy. However, if the U.S. dollar were to implode and lose its place as the world reserve currency, that could change quickly. Many of the BRICS’ central banks and governments have been [buying gold at unprecedented rates](#), too, fueling speculation that some major developments may be in the pipeline.

Aside from a [planetary fiat currency](#) and [central bank](#), the erection of a [true world government](#) was at the heart of BRICS regimes’ machinations outlined in their final agreement. “We reiterate our strong commitment to the United Nations (UN) as the foremost multilateral forum entrusted with bringing about hope, peace, order and sustainable development to the world,” the declaration states, adding that “we reaffirmed our commitment to the promotion of international law, multilateralism and the central role of the United Nations.”

Like last year, the alliance also claimed the UN has a “central role” in dealing with terrorism. Of course, non-existent “global warming,” previously “global cooling” but now known as “climate change,” should also be dealt with at the international level through binding treaties, the BRICS regimes said. Indeed, just about every problem — real and imagined — should be dealt with by the UN or at least its transnational regional proxies like the African Union, according to the five socialistic regimes.

“The UN enjoys universal membership and is at the center of global governance,” the controversial declaration continues. “We underscore our commitment to work together in the UN to continue our cooperation and strengthen multilateral approaches in international relations based on the rule of law and anchored in the Charter of the United Nations... We are fully committed to a coordinated inter-governmental process for the elaboration of the UN development agenda.”

The new world order envisioned by the BRICS regimes, however, will look very different from the current one. “The prevailing global governance architecture is regulated by institutions which were conceived in circumstances when the international landscape in all its aspects was characterized by very different challenges and opportunities,” the five rulers agreed in their declaration, saying BRICS



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would be progressively developed and strengthened to play a greater role on the world stage.

The new world economic system being sought by the five rulers, [governed by the UN and various international institutions](#), will also undergo drastic changes if the BRICS regimes and their allies get their way. “We acknowledge the important role that State Owned Companies (SOCs) play in the economy and encourage our SOCs to explore ways of cooperation, exchange of information and best practices,” the declaration states. “As the global economy is being reshaped, we are committed to exploring new models and approaches towards more equitable development and inclusive global growth.”

Ironically, the BRICS regimes — some of the most brutal autocrats on earth included — offered lip service to human rights even as their minions were fiendishly trampling all over the unalienable rights of their populations. In the declaration, the rulers “welcomed” the “World Conference on Human Rights” and “agreed to explore cooperation in the field of human rights.” Based on the UN “Human Rights” Council, which [includes many of the most ruthless mass-murderers on Earth](#), the BRICS regimes may be doing OK. In reality, however, the regimes are some of the most barbarian governments in the world.

In China, for example, [with UN assistance](#), the self-styled Communist Party dictatorship terrorizes its population through [forced abortions to enforce its “one-child policy.”](#) Savage [persecution of Christians and political opposition](#), [harvesting of body organs from dissidents](#), [concentration camps for critics](#), [mass slaughter](#), [failed central planning](#), and more, have become the norm. Indeed, the Chinese Communist Party state is responsible for the deaths of over 50 million innocents — probably more, [not including hundreds of millions of unborn children](#) — making it the [single worst mass-murdering entity in human history](#).

In South Africa, the world’s most prominent expert on genocide, Dr. Gregory Stanton of Genocide Watch, has [warned that the ruling African National Congress \(ANC\)-South African Communist Party \(SACP\) regime may be linked to the ongoing slaughter of Afrikaners](#). The end goal, according to [Genocide Watch](#) and other reliable sources, is to establish a Marxist dictatorship while eliminating all European-descent South Africans and other potential opposition forces.

Brazilian troops wearing UN insignias, meanwhile, were [recently exposed brutally evicting whole towns at gun point](#) as part of a massive, ongoing federal land grab. While the regime tries desperately to maintain a public image as a legitimate government, critics say the ruling Workers’ Party (PT) is bent on establishing total tyranny in Brazil and throughout the broader region. More than a few analysts say Brazil is [actually the headquarters of the tyrannical wave engulfing Latin America](#).

Of course, Russian authorities have a [well-deserved reputation as ruthless gangsters](#) who murder and pillage with impunity. The socialist-minded rulers of India, meanwhile, have been [accused of involvement in Western-backed eugenics programs](#), not to mention keeping the country in perpetual poverty through half-baked big-government policies. Indeed, the list of human-rights abuses perpetrated by all BRICS regimes is virtually endless and the barbarity is growing on a daily basis.

Despite their [largely friendly relations with Western governments](#), analysts have [referred to the BRICS regimes as the “new communist bloc.”](#) If their vision of global governance under the UN and so-called “[human rights](#)” were to become a reality, the world and its peoples would suffer immensely, according to critics. Without strong opposition from the West, however, the BRICS’ autocratic rulers and their allies will continue to gain prominence, and their nightmarish plans for humanity may well come to



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fruition.

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