

## India, Death by Demonetization: “Financial Genocide”, The Crime of the Century

By [Peter Koenig](#)

Asia-Pacific Research, January 20, 2017

*A Financial genocide, if there was ever one. Death by demonetization, probably killing hundreds of thousands, if not millions of people, through famine, disease, even desperation and suicide – because most of India’s money was declared invalid. The official weak reason for this purposefully manufactured human disaster is fighting counterfeiting. What a flagrant lie! The real cause is of course – you guessed it – an order from Washington.*

On 8 November, Narendra Modi, the Indian Prime Minister, brutally declared all 500 (US\$ 7) and 1,000 rupee-notes invalid, unless exchanged or deposited in a bank or post office account until 31 December 2016. After this date, all unexchanged ‘old’ money is invalid – lost. Barely half of Indians have bank accounts.

**The final goal is speedy global demonetization. India is a test case** – a huge one, covering 1.3 billion people. If it works in India, it works throughout the developing world. That’s the evil thought behind it. “Tests” are already running in Europe.

The Nordic countries, Sweden, Denmark, Finland, are moving rapidly towards cashless societies. Electronic money, instead of cash, allows the hegemon to control the entire western world, all those who are enslaved to the dollar monetary system. Meaning literally everybody outside the Shanghai Cooperation Organization (SCO) that includes, China, Russia, most of Central Asia, Iran, Pakistan and – yes, India is an apparent candidate to join the SCO alliance.

There was no limit set in rupee amounts that were allowed to be deposited in bank or postal accounts. But exchanges or withdrawals were limited the first two days to 2,000 rupees, later to 4,000 rupees, with promises to further increases ‘later on’. The restrictions have to do with limited new bank notes available. The new money is issued in denominations of 500 and 2,000 rupee-notes.

On 9 November, none of the country’s ATM machines were functioning. Withdrawing money was possible only from banks. Queues behind bank counters were endless – lasting hours and in some cases days. Often times, once at the teller, the bank was out of cash. Imagine the millions, perhaps billions of labor hours – production time and wages – lost – lost mostly by the poor.

The banned bank notes constitute about 85% in value of all cash in circulation. India is a cash society. About 97% of all transactions are carried out in cash. Only slightly more than half the Indian population has bank accounts; and only about half of them have been used in the last three months. Credit or debit cards are extremely scarce – basically limited to the

‘creditworthy’ elite.

In rural areas, where most of the poor live, banks are scarce or none existent. The poor and poorest of the poor, again – as usual – are those who suffer most. Hundreds of thousands of them have lost almost all they have and will be unable to fend for their families, buying food and medication.

According to most media reports, Modi’s demonetization was an *arbitrary* decision. Be sure, there is nothing arbitrary behind this decision. As reported on 1 January 2017 by German investigative business journalist, [Norbert Haering, in his blog, “Money and More”](#), this move was well prepared and financed by Washington through USAID ([link](#)).



Mr. Modi didn’t even bother presenting the idea to the Parliament for debate.

In November 2010 President Obama declared with then Prime Minister Manmohan Singh, a Strategic Partnership with India. It was to become one of his foreign policy priorities which was renewed during Obama’s visit to India in January 2015 with the current PM Modi (image right). The purpose of this partnership was not just to pull one of the most populous BRICS countries out of the Russia-China orbit, but also to use it as a test case for global demonetization. Mind you, the orders came from way above Obama, from the omni-potent, but hardly visible Rothschild-Rockefeller – Morgan – *et al*, all-domineering bankster cartel.

This horrendous crime that may cost millions of lives, was the dictate of Washington. A cooperation agreement, also called an “anti-cash partnership”, between the US development agency (sic), USAID, with the Indian Ministry of Finance, was worked out. One of their declared ‘common objectives’ was gradually eliminating the use of cash by replacing it with digital or virtual money.

It takes two to tango. The PM of the second largest nation in the world, one would expect, would have a say in the extent to which a foreign country may interfere in India’s sovereign internal affairs, i.e. her monetary policies – especially a foreign country that is known to seek only *Full Spectrum Dominance* of the globe, its resources and its people. The head of India, a prominent BRICS country (BRICS = Brazil, Russia, India, China, South Africa), one would expect, could have sent the naked emperor to climb a tree – and say NO to this horrendous criminal request. But Modi did not.

Is India with PM Modi still a viable BRICS country? Or more importantly, India is currently poised to become a member of the Shanghai Cooperation Organization (SCO). Is India under Modi worthy of being admitted into this powerful Asian economic and military block, the only authoritative counterbalance to the west? – At this point, putting hundreds of millions of his

countrymen at peril by obeying Washington's nefarious dictate, Modi looks more like a miserable traitor than a partner of the New East.

### **USAID calls this operation “Catalyst”**

Inclusive Cashless Payment Partnership“. Its purpose is “effecting a quantum leap in cashless payment in India” – and of course, eventually around the globe. According to the Indian *Economic Times*, this program had been stealthily financed by USAID over the past three years. Funding amounts are kept secret. Who knows, where else in the world *Catalyst* is quietly funding and preparing other human financial disasters.

All fits into the Big Scheme of things: Reducing the world population, so less resources are needed to maintain 7.4 billion people – and growing – many of them finite resources that can be used by a small elite, supported by a few million slaves. This is the world according to still ticking war criminal numero UNO, Henry Kissinger. Forcefully reducing the world population is his one big objective since just after WWII, when he became a key member of the Rockefeller sponsored Bilderberg Society.

Some of the same people are currently spreading neo-fascist mantras around the world, at the infamous WEF (World Economic Forum) in Davos, Switzerland (17-20 January 2017). WEF attendees (by invitation only) are a mixed bag of elitist ‘private’ billionaires, corporate CEOs (only corporations registering at least US\$ 5 billion in sales), high-flying politicians, Hollywood's cream of the crop, and more of the kind. Pretty much the same definition applies to the Bilderbergers.

Like with the Bilderbergers, the key topics discussed at the WEF, those themes that are supposed to guide the world further and faster towards the New (One) World Order, are discussed behind closed doors and will hardly surface into the mainstream. It is, however, highly likely that the “Cashless India” decision – a trial for the rest of the world – had previously been discussed and ‘ratified’ by the WEF, as well as the Bilderbergers. None of this is known to the common people, and least to the Indians.

All-out efforts are under way to maintain highly lucrative disaster capitalism, or at least to slow down its decline – because its end is in sight. It's just a question of time. Hence, the term *Catalyst* (accelerator) for the USAID program is well chosen. Time is running out. One of the best ways of controlling populations and unbending politicians is through financial strangleholds. That's what a cashless society is all about.

According to Badal Malick, former Vice President of India's most important online marketplace Snapdeal, later appointed as CEO of *Catalyst*:

“Catalyst's mission is to solve **multiple coordination problems** that have blocked the penetration of digital payments among merchants and low-income consumers. We look forward to creating a sustainable and **replicable model**. (...) While there has been (...) a concerted push for digital payments by the government, there is still a last mile gap when it comes to merchant acceptance and coordination issues. We want to bring a **holistic ecosystem approach** to these problems.”

*This is further supported by Jonathan Addleton, USAID Mission Director to India:*

“India is at the forefront of **global efforts to digitize economies** and create new economic opportunities that extend to hard-to-reach populations. Catalyst will support these efforts by focusing on the challenge of making everyday purchases cashless.”

*What an outright heap of bovine manure!*

Those who are supporting the *Catalyst* idea in India – and presumably elsewhere in the world, are, as per an USAID *Beyond-Cash* report, more than 35 Indian, American and international organizations (<http://cashlesscatalyst.org/>), mostly IT and payment service providers, including the Better Than Cash Alliance, the Gates Foundation (Microsoft), Omidyar Network (eBay), the Dell Foundation Mastercard, Visa, Metlife Foundation. All of them want to make money from digital payments – another transfer from the poor to the rich – another catalyst for widening the rich-poor gap – worldwide.

## ACCELERATING FINANCIAL INCLUSION THROUGH DIGITAL PAYMENTS

CATALYST is an initiative seeded by an alliance between the Government of India & USAID, to expand digital payments in India, through an ecosystem approach

## A MULTI-SECTOR PARTNERSHIP TO DELIVER CHANGE

CATALYST is designed to bring together a coalition of organizations to seek solutions for expanding the retail digital payments acceptance network in India and addressing related challenges. In doing so, CATALYST has engaged with a cross-section of strategically selected organizations including policymakers, FMCG companies, mobile network operators, payment networks, financial institutions, payment technology companies and e-commerce providers

Interestingly, the USAID – Indian partnership to temporarily banning most cash coincides with Raghuram Rajan as President of the Reserve Bank of India (September 2013 – September 2016). Mr. Rajan has also been chief economist of the International Monetary Fund, and there is talk that he may be poised as Mme. Lagarde’s successor at the helm of the IMF. It is clear that the IMF, and by association the World Bank, is fully aboard with this project to transform *western society* into slavehood of digital money – with emphasis on wester society, because the East, the Russia-China-Iran-SCO axis, where the future lays, has already largely detached itself from the dollar based western – and fraudulent – monetary scheme.

Mr. Raghuram Rajan is an influential but also highly controversial figure. He is also a member of the so-called Group of Thirty, “a rather [shady organization](#), where high ranking representatives of the world’s major commercial financial institutions share their thoughts and plans with the presidents of the most important central banks, behind closed doors and with no minutes taken.

It becomes increasingly clear that the Group of Thirty is one of the major coordination centers of the worldwide war on cash. Its membership includes other key warriors like Rogoff, Larry Summers and others” (N.Häring, 1.1.2017). On the other hand, Rajan is extremely disliked by the Indian business society, mostly because of his tight monetary policy as head of the Indian Central Bank (go figure!). Under pressure, he did not renew his term as India’s central bank governor in 2016.

The Group of Thirty sounds akin to the highly secretive Board of Directors of the infamous Basle-based BIS (Bank for International Settlement), also considered the central bank of all central banks, which meets once a month in secret (during a weekend for lesser visibility) and no minutes taken. The BIS is a Rothschild controlled private bank, close associate of the FED, also privately owned. It is clear, with the FED, BIS and IMF in connivance, the dice are cast for a cashless (western) society.

**Washington’s interest in a cashless society goes far beyond the business interests of IT, credit card and other financial institutions.** More importantly is the surveillance power that goes with digital payments. As with electronic communications today – every one of them read, listened to and spied on throughout the world – some 7 to 10 billion electronic messages per day – every digital payment and transfer will be controlled and checked worldwide by the Masters of the dollar-based hegemony. Every transfer will be registered and monitored by an American-Zionist control mechanism. This is the only way (totally illegal) sanctions can be dished out to governments that refuse the dictate of Washington and its western European lackeys. Cases in point are Russia, China, Iran, Cuba, Venezuela, Syria — the list is endless.

The Frankfurter Allgemeine Zeitung (FAZ) recently reported that Employees of a German manufacturing firm doing completely legal business with Iran were put on a US terror list, which meant that they were shut off most of the financial system and even some logistics companies would not transport their furniture any more.

Norbert Häring concludes,

“Every internationally active bank can be blackmailed by the US government into following their orders, since revoking their license to do business in the US or in dollars, basically amounts to shutting them down. Deutsche Bank had to



negotiate [in September 2016] with the US treasury for months whether they would have to pay a fine of 14 billion dollars and most likely go broke, or [get away with seven billion](#) and survive. If you have the power to bankrupt the largest banks even of large countries, you have power over their governments, too. This power through dominance over the financial system and the associated data is already there. The less cash there is in use, the more extensive and secure it is, as the use of cash is a major avenue for evading this power."

## Concluding Remarks

Back to India. It is not difficult to imagine what the implications of such a massive demonetization operation might have in a country like India, where hundreds of millions live in or near poverty, with a large rural population, where almost all transactions are carried out in cash – and where cash is everything for survival. This is death by financial strangulation.

No blood, No traces – no media coverage. It is a clandestine willful mass-murder, carried out by the Indian government on its own people, while instigated by the chief assassins, operating from within the Washington Beltway killer farms, no scruples, no morals, no ethics – what Washington knows best to achieve its purpose.

This no-holds-barred strategy is accelerating, as time runs out. The ship is slowly but surely turning towards another dimension, another world view – one of in which humanity may gain back its status of a solidary being. These atrocities around the globe may go some ways – but I doubt they will go all the way. There is a spiritual limit on how far evil can go.

**Peter Koenig** is an economist and geopolitical analyst. He is also a former World Bank staff and worked extensively around the world in the fields of environment and water resources. He lectures at universities in the US, Europe and South America. He writes regularly for Global Research, ICH, RT, Sputnik, PressTV, The 4th Media, TeleSUR, TruePublica, The Vineyard of The Saker Blog, and other internet sites. He is the author of [Implosion – An Economic Thriller about War, Environmental Destruction and Corporate Greed](#) – fiction based on facts and on 30 years of World Bank experience around the globe. He is also a co-author of [The World Order and Revolution! – Essays from the Resistance](#).

The original source of this article is Asia-Pacific Research  
Copyright © [Peter Koenig](#), Asia-Pacific Research, 2017

---

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

[Become a Member of Global Research](#)

Articles by: [Peter Koenig](#)

**Disclaimer:** The contents of this article are of sole responsibility of the author(s). Asia-Pacific Research will not be responsible for any inaccurate or incorrect statement in this article. Asia-Pacific Research grants permission to cross-post Asia-Pacific Research articles on community internet sites as long the source and copyright are acknowledged together with a hyperlink to

the original Asia-Pacific Research article. For publication of Asia-Pacific Research articles in print or other forms including commercial internet sites, contact: [editors@asia-pacificresearch.com](mailto:editors@asia-pacificresearch.com)

[www.asia-pacificresearch.com](http://www.asia-pacificresearch.com) 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: [editors@asia-pacificresearch.com](mailto:editors@asia-pacificresearch.com)