Subject: This Week's Solari Update

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Solari Report Update



The Offshore Financial System with Lucy Komisar -Sep 17

To

"Nowadays, people will go anywhere to avoid paying tax. A quick visit to Lichtenstein, Monaco, maybe Jersey; empty the vaults of private wealth, and you could write off the world's debt. In a day, in an hour, in a minute. Three-quarters of the world's cash is hidden away in places exactly like this." ~ CIA agent in Turks & Caicos, Part II of The Worricker Trilogy

This week on the Solari Report I am joined by

From The Site

Sep 24

The Dollar, Gold & the S&P 500 with Rambus

Oct 01

What You Need to Know

Mapping Your Local Financial Ecosystems

investigative journalist <u>Lucy Komisar</u>, publisher of <u>The Komisar Scoop</u>.

I asked Lucy the following question, which really gets to the heart of the matter:

"If you step back and look at both the offshore system and the dark pools – which would be ways of exchanging and settling securities which are now non-transparent – and then you look at derivatives, is it fair to say that we're watching larger and larger percentages of the financial system go dark?"

Lucy Komisar responds:

"That's right and when things are done secretly, you don't know who the trader is. A lot of it is dirty money and supposedly one of the reasons why Robert Rubin didn't want to go after the offshore system was that there was a feeling that drug money was fueling the American economy. One didn't want to make it more difficult for drug traffickers to move their money into the American economy. Without having definitive proof, this is certainly something I have heard: that dirty money fuels the Western economies."

The offshore system integrates many of the issues we discuss on the *Solari Report* – because breakaway civilizations and secret space programs, as well as all manner of covert operations, **depend** on secret financial systems. Whether you use offshore financial systems or not, they are a key part of the centralization of governance. I want to make sure that you understand them.

Catherine Austin Fitts

<u>Subscription Only: Money</u> <u>& Markets - September</u> <u>11, 2015</u>

Heads Up: It's a Trap

Pistis Sophia

What if the Bond Bubble Pops?

The Refugee Migration

Community Data

Remembering Katrina

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Lunch with Catherine – October 17 – Amsterdam, Netherlands



Subscribers can purchase tickets to have lunch with Catherine in Amsterdam, Netherlands on October 17. If you are not a subscriber and would like to learn more click <u>here</u>.

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Secret Space Program Conference - October 31, Austin, TX



Following on the heels of the successful 2014 event in San Mateo, this year's 2-day <u>Secret Space Program Conference</u> will be held in Austin, Texas and will be even more power-packed with <u>top speakers</u>, innovative topics and livestream interaction.

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Highlights from Our Last Report - The Student Loan Scam with Alan Michael Collinge

In 1992, the US Secretary of the Treasury asked me to join the Federal Reserve as a governor. As I had started a company and made numerous personnel commitments, I declined. Shortly thereafter I received a call from the Chief of Staff to the President of the United States. He bluntly shouted, "Did you really just turn down the Fed or am I being lied to?" When I explained that I was unable to accept a full-time position he said, "OK, I'll put you on the board of Sallie Mae then." He hung up.

Shortly thereafter, I found myself on the board of Sallie Mae, the government sponsored enterprise which securitized student loans. After I left the board in 1995, Sallie Mae, Congress and the Clinton Administration reengineered the legal and regulatory structure for student loans (with later help from the Bush Administration). The result was the privatization of Sallie Mae, the ballooning of over \$1 trillion in student loan debt and the most egregious example of predatory lending since the emancipation proclamation.

Over the last ten years, the growth in student loans has paralleled the extraordinary growth in the cost of a university / college education. These costs have exceeded any estimate of the consumer price index or any measure of inflation by a wide margin. Student loans are rising in cost **way beyond** expenses in any other part of our society.

Why?

Alan Michael Collinge's book, *The Student Loan Scam*, is an expose of

the predatory nature of the student loan industry. Collinge earned his degrees in aerospace engineering, graduating with student loan debt of \$35,000 that then ballooned into \$105,000. So he put his training to work unpacking the student loan industry.

In this in-depth exploration, Collinge argues that student loans have become the most profitable, uncompetitive, and oppressive type of debt in American history. He states:

"When I first looked at this issue ten years ago, we owed about \$350 billion cumulatively in student loans. Today, we owe approximately \$1.4 trillion in student loans. When you look at curve of the cost of college versus the cost of healthcare or any other inflation-prone industry or market, student loans are by far and away the most accelerating in terms of price. The cost of college has risen at double or, more recently, even triple the CPI. And this has been a long-running trend going back to the 80's."

Alan joins us on the *Solari Report* this week as we delve into the profitable engineering of the failure of our young people and – for a broad section of the American people – the failure of the future itself.

See it here or Subscribe

About The Solari Report

A weekly one-hour briefing with Catherine Austin Fitts and specialized experts, <u>The Solari Report</u> helps to navigate you through the shifting political and financial climates while building your wealth.

Learn more and subscribe here.

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