

September 1-15 2001

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# Sense and Nonsense About The September 11 Attacks

The September 11th onslaughts on the World Trade Center and the Pentagon are being likened to Pearl Harbor and the comparison is just. From the point of view of the assailants the attacks were near miracles of logistical calculation, timing, courage in execution and devastation inflicted upon the targets.

The Pearl Harbor base containing America's naval might was thought to be invulnerable, yet in half an hour 2000 were dead, and the cream of the fleet destroyed. This week, within an hour on the morning of September 11, security at three different airports was successfully breached, the crews of four large passenger jets efficiently overpowered, the cockpits commandeered, navigation coordinates reset.

In three of the four missions the assailants attained successes probably far beyond the expectations of the planners. As a feat of suicidal aviation the Pentagon kamikaze assault was particularly audacious, with eyewitness accounts describing the Boeing 767 skimming the Potomac before driving right through the low lying Pentagon perimeter, in a sector housing Planning and Logistics.

The two Trade Center buildings were struck at what structural engineers say were the points of maximum vulnerability. The strength of the buildings derived entirely from the steel perimeter frame, designed – so its lead architect said only last week - to withstand the impact of a Boeing 707. These buildings were struck full force on the morning of September 11 by Boeings 767s, with fuel tanks fully loaded for the long flights to the West Coast. Within an hour of the impacts both buildings collapsed. By evening, a third 46-story Trade Center building had also crumbled.

Not in terms of destructive extent, but in terms of symbolic obliteration the attack

is virtually without historic parallel, a trauma at least as great as the San Francisco earthquake or the Chicago fire.

There may be another similarity to Pearl Harbor. The possibility of a Japanese attack in early December of 1941 was known to US Naval Intelligence and to President Roosevelt. In the wake of the attacks, derision at the failure of US intelligence was widespread. The Washington Post quoted an unnamed top official at the National Security Council as saying, "We don't know anything here. We're watching CNN too." Are we to believe that the \$30 billion annual intelligence budget, immense electronic eavesdropping capacity, thousands of agents around the world, produced nothing in the way of a warning? In fact Osama bin Laden, now prime suspect, said in an interview three weeks ago with Abdel-Bari Atwan, the editor of the London-based al-Quds al-Arabi newspaper, that he planned "very, very big attacks against American interests".

Here is bin-Laden, probably the most notorious Islamic foe of America on the planet, originally trained by the CIA, planner of other successful attacks on US installations such as the embassies in East Africa, carrying a \$5 million FBI bounty on his head proclaiming the imminence of another assault, and US intelligence was impotent, even though the attacks must have taken months, if not years to plan, and even though CNN has reported that bin-Laden and his coordinating group al-Qa'ida had been using an airstrip in Afghanistan to train pilots to fly 767s.

Back in the 1960s and 1970s, when hijacking was a preoccupation, the possibility of air assaults on buildings such as the Trade Center were a major concern of US security and intelligence agencies. But (**Attack!** *continued on page 5*)

# **Our Little Secrets**

### THE FALLEN TOWERS OF WALL STREET

"A sign advertised the chewing gum which would help one to relax and keep smiling. A hotel's enormous neon name challenged the starless sky. So did the names of movie stars and people currently appearing or scheduled to appear on Broadway, along with the mile-high names of the vehicles which would carry them into immortality. The great buildings. . . guarded the city which never slept. Beneath them Rufus walked, one of the fallen—fo the weight of this city was murderous—one of those who had been crushed on the day, which was every day, these towers fell."

James Baldwin, Another Country, 1960

"It takes nothing less than a major air raid to produce any visible change in the social 'atmosphere' of London, but New York lives more externally, and on the subway to the City Hall Square the change was as evident as a notable change in the weather. At the [London Times] office there was just that nip in the emotional air which you get on the day after a major air raid, when people

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Published twice monthly except August, 22 issues a year: \$40 individuals, \$100 institutions/supporters \$30 student/low-income **CounterPunch**. All rights reserved. **CounterPunch 3220 N. St., NW, PMB 346 Washington, DC, 20007-2829 1-800-840-3683 (phone) 1-800-967-3620 (fax) www.counterpunch.org**  have grasped that the bombers really did get through last night and may do so again today.

"As the electric clocks ticked off the moments until the opening of the market, the tension was nearly intolerable. None of us, I'm sure, thought, 'This is a turning point one way or another in the history of the twentieth century'... There were some very smart people hanging over the ticker at the opening of the market that morning in the [Times] office, but none of them was quite smart enough to know that, as they saw in those first astounding minutes shares of Kennecott and General Motors thrown on the market in blocks of five, ten and fifteen thousand, they were looking at the beginning of a road that was going to lead to the British collapse of 1931, to the collapse of Austria, to the collapse of Germany, and at the end of it there was going to be a situation with Adolf Hitler in the middle of it, a situation in which no amount of get-togethers on a log at Rapidan was going to do much good, a situation in fact which was going to look very much like the fulfillment of the most lurid predictions of Marx and Lenin."

Claud Cockburn, describing the Wall Street crash of October 24, 1929, in his memoirs.

#### **STUPIDITY OF OUR LEADERS**

"The most important thing to bear in mind as we try to see the future is that the terrorism has religion at its core. If our political leaders make their policy decisions with that thought, we will have a more positive outcome than if they decide the issues are primarily political. The latter approach would lead to an escalation that would dwarf the horrors we witnessed today, including the use of nuclear weapons. I've believed for several years that unless the world's religious leaders - Jewish, Christian and Muslim -could find common ground in the disposition of the Holy Land, the conflict would escalate as it has. In January 1998, I wrote a website memo to Sen. Jesse Helms, then chairman of the Foreign Relations Committee, warning that unless we took the trouble to understand why the terrorists struck the World Trade Center in 1993, they would be back and finish the job by bringing down both towers. If our government had taken that trouble, it would not have been bombing Iraq's "no-fly zone" in the last several weeks as the tensions and conflict over the West Bank escalated. The Rumsfeld Pentagon seemed determined to unify the Muslim world against Israel, goading for a fight." Jude Wanniski, polyconomics.com

### SECRETS OF SHAMPOO

Participation in the CIA's Phoenix Program seems to come with a golden parachute: a lifetime guarantee of gainful employment. A few months ago, CounterPunch reported on the ascent into the Congress of Robert Simmons, a Phoenix veteran and adept at torture. Then there's the case of former senator Bob Kerrey, who commanded a Phoenix operation in the Mekong delta that featured throat-slitting and the assassination of elderly men and women and children. Now comes word that Phoenix veterans are also highly sought after by the upper echelons of the corporate world.

In early September, Procter and Gamble, the Cincinnati-based conglomerate, fessed up to hiring Phoenix operatives to infiltrate its chief rival Unilever, the Anglo-Dutch cosmetics giants. It was all about the secrets of shampoo, specifically the top-selling Salon Selectives and Finesse. It seems both of those Unilever brands had taken a big bite out of the market share once dominated by a shelf of P&G products, including Wash & Go, Head & Shoulders, Pantene and Vidal Sassoon. Also at stake was the planned sale of Clairol, which was on the auction block with both companies in an intense bidding struggle. One former P&G executive said that the companies were engaged in a decades-long dirty war, which had become "a death struggle to incrementally gain share".

The operation was launched in June of 2000, when P&G contracted with the Phoenix Consulting Group of Huntsville, Alabama, a corporate espionage firm set up by Phoenix veteran John Nolan and fellow CIA officers. P&G also set up a secret wing inside its own security department. The operations were run out of a secret office known as The Ranch, and featured safe houses, off-shore bank accounts, dumpster diving and informants.

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Nolan and his operatives were apparently able to secure more than 80 internal Unilever documents that detailed the company's shampoo marketing strategy for the next two years. The documents were returned to the company after word of the operation leaked out to a reporter at Fortune magazine. P&G apologized for the operation, saying it had "violated our strict business guidelines regarding our business policies." The company also fired two executives in the firm's security sector.

But few take these actions as anything more than the defensive maneuvers of a company caught doing something shady and in full damage control mode. Indeed, P&G is well-known for its paranoia and obsessive concerns about corporate secrecy. Its security officers are known inside the company as "Proctoids". In the past, P&G has shadowed employees on their business trips to see if they chatted to fellow travelers (and Unilever agents?) about company business, snooped in on company phone lines and tracked computer traffic. A few years ago P&G executives became enraged by a series of critical articles about the company by Wall Street Journal reporter Alecia Swasy and retaliated by hitting her with grand jury subpoenas and putting her under 24-hour surveillance.

P&G CEO, John Pepper, can hardly claim ignorance of the operation. Over the past year, Pepper has been bragging publicly about the success of his company's ventures into "competitive intelligence," most recently in a June speech in Montreal. The speech was given two months after Pepper sent his apologies to Unilever for filching the company's marketing plans.

The leading guru of competitive intelligence is none other than Pepper's pal John Nolan, the Phoenix vet who credits himself with perfecting, if not inventing the field. Indeed, there's even a school for corporate snoops set up by Nolan and other CIA/Phoenix retirees called the Centre for Operational Business Intelligence, a kind of School of the Americas for corporate snooping and assorted dirty tricks.

Our friend Douglas Valentine, author of the Phoenix Program, describes Nolan as "disarmingly forthright". There's no question that Nolan doesn't shy away from his bloody resumé. In fact, it's his calling card. CounterPunch has acquired a briefing paper Nolan prepared for prospective clients, in which the former spook details his methods for "competitive intelligence gathering", "elicitation techniques", and "countermeasures".

"As business turns" Nolan writes. "we've been asked to conduct intelligence collection assignments against an even dozen of those companies where the security managers had previously asked us about steps to defeat our efforts," Nolan writes. "In everyone of those cases, we've accepted the assignment, because that is what we do, but with the caveat to the client that we are uncertain about our level of success because we know that the company under consideration has a security leader who is apparently involved in information protection. But now we don't bother with that caveat anymore. Why? Because when we try to penetrate the designated target company, we don't find it anymore difficult to conduct collection operations there than in any other companies...perhaps we're just a heckuva lot better than we think we are." It would take an analyst versed in the work of Lacan to decode the depth of schizophrenia involved in this spy-vs-spy scenario.

In his pitch to corporate executives Nolan delicately avoids mentioning the most important factor in corporate snitching: the fact that so many employees are mistreated at their jobs that they can't wait to sabotage their bosses.

Footnote: The BYU business school offers graduate and undergraduate courses in Competitive Intelligence. Mercyhurst College, in Erie, Pennsylvania, will offer a Masters Degree in CI starting this fall. Simmons College and Drexel University are also planning business intelligence programs. No word yet on what the internship programs are like.

#### **DUMP AS LANDMARK**

Gale Norton's first national landmark designation turned out to be a dump. A real one: the Fresno Sanitary Landfill. Norton took some ridicule for this designation for, among other things, the fact that the dump is far from a success story in the disposition of household waste. In fact, it's so larded with toxic chemicals that it holds a prominent position on the Superfund site list.

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For those of you snickering about how this is a perfect illustration of Norton's priorities, just remember that the designation germinated during Bruce Babbitt's tenure at Interior. For some insight into the designation CounterPunch turned to Martin Merlosi, an environmental historian at the University of Houston, one of the people who nominated the site.

"I have been an environmental historian for more than twenty-five years and have written on the waste issue for that long. I appreciate your sentiments about our 'effluent society' (indeed this is the title of my latest book), but I have somewhat of a different viewpoint about the designation. First of all, waste disposal methods before the sanitary landfill were often much worse than what you credit to the sanitary landfill. While rural people may have been able to handle their waste in some responsible way-although that was not often true-waste as an urban problem in the 19th century and early 20th century in America consisted of open dumps, throwing waste into water, burial, burning, and feeding to swine. Not many of these were environmentally friendly. The recycling and recovery that was practiced was inconsistent at best and very selective.

"In addition, while there have been and continue to be theoretically better disposal methods than the sanitary landfill—and certainly there is an argument for controlling the squandering of materials to avoid building our piles of waste, some landfilling is unfortunately necessary. Even modern incinerators leave residue that must be dumped. Recycling in the US is about 25 per cent now and hopefully will get higher. In Denmark, where I lived last year, the recycling rate is considerably higher, but not absolute.

"The fact remains that waste management in some form is something all societies have and will continue to confront and have to deal with. The sanitary fill of Vincenz's day was by no means a perfect solution, but it was a vast improvement over what had come before in the U.S." CP

# "Small is Beautiful" Attack Bolsters Nuke Lite Lobby

The Pentagon has come to a remarkable conclusion with regard to the nuclear weapons: smaller is better. These days the Wizards of Armageddon are palpably anxious to develop a new class of nuclear weapons, the so-called "deep penetrator" warheads. These are relatively low-yield weapons, packing warheads as small as 10 kilotons. Rear Admiral George P. Nanos excitedly refers to this new breed of nukes as "hard target killers".

During testimony before the House in May, General John A. Gordon, director of the National Nuclear Security Administration, groused that for the past decade the Pentagon had not been able to actively pursue new weapons designs. He said he wanted to "reinvigorate" planning for a new generation of "advanced nuclear warheads".

"This is not a proposal to develop new weapons in the absence of requirements", Gordon told the committee in a gem of Pentagon doublespeak. "But I am not now exercising design capabilities, and because of that, I believe this capacity and capability is atrophying rapidly".

Gordon wasn't being truthful. Over the past decade the Pentagon and its weapons designers have been quietly busy crafting a variety of new weapons. Indeed, although the Clinton administration generated a lot of hoopla by supporting the comprehensive test ban treaty (which it promptly violated with a string of subcritical tests), the Department of Energy and the Pentagon were busy developing new breeds of weapons. In 1997, they unveiled and deployed the B61-11, described as a mere modification of the old B61-7 gravity bomb. In reality, it was largely a new "package", the prototype for the "low-yield" bunker blasting nuke that the weaponeers see as the future of the US arsenal.

The nuclear priesthood is salivating at the prospect of a new generation of nukes and new infusions of cash under the Bush regime, which has been stockpiled with nuclear hawks, ranging from Richard Armitage and Paul Wolfowitz to Assistant Secretary of Defense Jack Couch, who a couple of years ago wrote that the US should consider dropping a small nuke on North Korea to teach them a lesson.

The Pentagon, of course, isn't the only one pushing new bombs. So are the nuclear labs and their legions of contractors. "There's an overwhelming desire to develop new nuclear weapons and there are a lot of rationales put forward to justify the expenditure and the risks", says Don Moniak, an organizer with the Blue Ridge Environmental League in Aiken, South Carolina. "For example, the nuclear labs have said they can design new weapons if only to maintain design expertise". Moniak monitors weapons production and plutonium storage and reprocessing at the Department of Energy's Savannah River Site, which Moniak says is being geared up to begin producing plutonium pits, the triggers for hydrogen bombs.

This spring the labs made a big pitch for the Bush administration to overhaul the na-

# For nuclear hawks like Robinson, the object isn't to merely test these weapons. It's to use them.

tion's nuclear policy. The plea came in the form of a white paper by Paul Robinson, the director of the Sandia National Labs in Albuquerque. Robinson titled his essay Pursuing a New Nuclear Policy for the 21<sup>st</sup> Century and began thus: "I recently began to worry that because there were few public statements by US officials in reaffirming the unique role which nuclear weapons play in ensuring US and world security, far too many people (including many in our own armed forces) were beginning to believe that perhaps nuclear weapons no longer had value".

Robinson doesn't want to let go of a single part of the nuclear arsenal. He even argues that Russia remains a threat, although he inverts the alleged source from that of an opposing superpower to that of a disintegrating nation. As backup for this rationale he quotes US National Security Advisor Condoleeza Rice: "America is threatened less by Russia's strength than by its weakness and incoherence". This stretch is used to justify an upgrading of the most destructive and expensive weapons in the US arsenal, the so-called Category I strategic weapons capable of incinerating largescale cities.

Robinson also sees no reason to scale-

back the US stockpile of Category II weapons, the kind of all-purpose nuclear missile that Robinson dubs the "To Whom It May Concern Force". Robinson hedges identifying exactly who the targets of these weapons might be, but he eventually concedes that they include the other nuclear and near-nuclear nations: China, India, Pakistan, North Korea, Iran and, presumably, France, though definitely not Israel.

These weapons, primarily low-yield single rocket missiles, would mainly be an investment in the Navy's submarinelaunched arsenal to give the US the allimportant "forward-basing" advantage which mainly means that the US wouldn't have to worry about the touchy diplomatic issue of launching nuclear bombs over the territory of non-combatants. (Apparently,

this good neighbor policy hasn't infected the Bush Star Wars team, which is toiling away on a contraption that would, if it works, knock incoming missiles down and onto the fields of Poland, Germany and France.)

But Robinson's real passion is for the Category III weapon, the bunker-busting nuke that is designed for the assassination of the leadership of "rogue regime", a not so subtle code word for Iraq, although it really does serve as a stand-in for any troublesome non-nuclear nation. Robinson, in a scenario that perhaps even Edward Teller himself may not have envisioned, wants the Bush administration to publicly change its policy to target heads of state with nuclear bombs.

"I believe it will be important to make it a part of our declaratory policy that the United States' ultimate intent, should it ever have to unleash a nuclear attack against any aggressor, would be to threaten the survival of the regime leading the state", Robinson writes. "Unless that state's leaders are deterred from the acts we are seeking to deter, our war aims would be single-minded—to destroy that leadership's ability to govern". CP

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#### (Attack continued from page 1)

since the 1980s and particularly during the Clinton-Gore years the focus shifted to more modish fears, such as bio-chemical assault and nuclear weapons launched by so-called rogue states. This latter threat had the allure of justifying the \$60 billion investment in Missile Defense aka Star Wars. The national security budget is grotesquely tilted towards high tech, costly items, and this is reflected in the procurement policies of the intelligence agencies which have poured money into satellites, spy planes and snooping technologies, (which are so incompetent they even failed to detect India's nuclear detonations in June of 1998), all at the expense of human intelligence.

One of the biggest proponents of the biochemical threat was Al Gore's security advisor, Leon Fuerth, who wailed plaintively amid the rubble of the Pentagon that "In effect the country's at war but we don't have the coordinates of the enemy."

In the aftermath of the attack, calls for retribution mounted rapidly, few with more venom that the oration in Congress from the junior senator from New York, who was positively blood curdling in contrast to Mayor Rudy Giuliani's commendable performance as a leader and as a public voice counseling against over-hasty identification of the attackers. The phrases "faceless coward" and "faceless enemy" have been bandied about. This phrase has a savage resonance to those who recall its use in America's war in Vietnam. In 1965 CIA officer George Carver wrote an infamous article in Foreign Affairs titled "The Faceless Vietcong", which rationalized the US campaign of assassination and torture of civilians in South Vietnam that came to be known as the Phoenix Program.

The lust for retaliation traditionally outstrips precision in identifying the actual assailant. By early evening, September 11, America's national security establishment was calling for a removal of all impediments on the assassination of foreign leaders. Led by President Bush, they were endorsing the prospect of attacks not just on the perpetrators but on those who might have harbored them. From the nuclear priesthood is coming the demand that mini-nukes be deployed on a preemptive basis against the enemies of America.

The targets abroad will be all the usual suspects: rogue states, (most of which, like the Taleban or Saddam Hussein, started off as creatures of US intelligence). The target at home will be

the Bill of Rights. Less than a week ago the FBI raided Infocom, the Texas-based web host for Muslim groups such as the Council on Islamic Relations, the Islamic Society of North America, the Islamic Association for Palestine, and the Holy Land Foundation.

Declan McCullagh, political reporter for Wired, has described how within hours of the blast FBI agents began showing up at internet service providers demanding that they place "Carnivore system" traces to track e-mail traffic on their systems. In some cases the FBI offered to underwrite the costs of installing "Carnivore". McCullagh quotes one Microsoft engineer as saying that Microsoft "officials have been receiving calls from the San Francisco FBI office since mid-Tuesday morning and are cooperating with their expedited request for information about a few specific accounts. Most of the account names start with the word 'Allah' and flown to a bunker in Nebraska, before someone finally had the wit to suggest that the best place for an American president at time of national emergency is the Oval Office.

Other members of the cabinet were equally elusive. Secretary of State Colin Powell, who has managed to avoid almost every site of crisis or debate was once again absent from the scene, in Latin America. Defense Secretary Donald Runsfeld remained invisible most of the day, even though it would have taken him only a few short steps to get to the Pentagon pressroom and make some encouraging remarks. When he did finally appear the substance of his remarks and his demeanor were even more banal and unprepossessing than those of his commander in chief. At no point did Vice President Cheney appear in public.

Some presidential contenders make haste to present themselves to the press.. John McCain curdled the air with threats against America's foes, as did John Kerry,

# The aftermath of the attacks did not offer a flattering exhibition of America's leaders.

contain messages in Arabic."

Palestinians have been denied visas, and those in this country can, under the terms of the Counter-Terrorism Act of the Clinton years, be held and expelled without due process. The explosions were not an hour old before terror pundits like Anthony Cordesman, Wesley Clark, Robert Gates and Lawrence Eagleburger were saying that these attacks had been possible "because America is a democracy", adding that now some democratic perquisites might have to be abandoned. What might this mean? Increased domestic snooping by US law enforcement and intelligence agencies; ethnic profiling; another drive for a national ID card system.

The aftermath of the attacks did not offer a flattering exhibition of America's leaders. For most of the day the only Bush who looked composed and in control was Laura, who happened to waiting to testify on Capitol Hill. Her husband gave a timid and stilted initial reaction in Sarasota, Florida, then disappeared for an hour before resurfacing at Barksdale airbase in Shreveport, Louisiana, where he gave another flaccid address with every appearance of bring on tranquilizers. He was then

who immediately blamed bin Laden and who stuck the knife firmly into CIA director George Tenet, citing Tenet as having told him not long ago that the CIA had neutral-

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ized an impending attack by bin-Laden. Orrin Hatch told CNN, "This looks like the signature of Osama bin Laden. We're going to find out who did this and we're going after the bastards. Yes, this is the same Hatch who was a senior Republican on the senate intelligence committee when the CIA was arming bin Laden and the Afghan rebels. In 1998 Hatch told MSNBC that he would support the fundamentalist Afghan rebels again even if he knew that it would create another bin Laden. "It was worth it", Hatch said.

Absent national political leadership, the burden of rallying the nation fell as usual upon the TV anchors, all of whom seem to have resolved early on to lower the emoongoing event with any sense of vivid language or dramatic emotive power.

The commentators were similarly incapable of explaining with any depth the likely context of the attacks. It was possible to watch the cream of the nation's political analysts and commentating classes, hour after hour, without ever hearing the word "Israel", unless in the context of a salutary teacher in how to deal with Muslims. One could watch hour after hour without hearing any intimation that these attacks might be the consequence of the recent Israeli rampages in the Occupied Territories that have included assassinations of Palestinian leaders and the slaughter of Palestinian civilians with the use September 1-15, 2001

probably bet on that too, as a way of making the US's support for Israeli intransigence even more explicit, finishing off Arafat in the process.

"Freedom," said George Bush in Sarasota in the first sentence of his first reaction, "was attacked this morning by a faceless coward." That properly represents the stupidity and blindness of almost all of the mainstream political commentary. By contrast, the commentary on economic consequences was more informative, even though the possibility of a deep plunge in the world economy was barely dealt with. Yet before the attacks the situation was extremely precarious, with the possibility of catastrophic

# The mainstream commentators were incapable of offering any context for the attacks.

tional temper, though Tom Brokaw did lisp a declaration of War against Terror. One of the more ironic sights was Dan Rather talking about retaliation against bin Laden. It was of course Rather, wrapped in a turban, who voyaged to the Hindu Kush in the early 1980s to send back paeans to the Mujahiddeen (trained and supplied by the CIA in its largest ever operation), which ushered onto the world stage such well trained cadres as those now deployed against America.

The eyewitness reports of the collapse of the two Trade Center buildings were not inspired, at least for those who have heard the famous eyewitness radio reportage of the crash of the Hindenberg zeppelin in Lakehurst, New Jersey in 1937 with the anguished cry of the reporter, "Oh the humanity, the humanity". Radio and TV reporters these days seem incapable of narrating an of American aircraft; that these attacks might also stem from the sanctions against Iraq that have seen upward of half a million children die; that these attacks might in part be a response to US cruise missile attacks on the Sudanese factories that had been wrongly fingered by US intelligence as connected to bin Laden.

In fact September 11 was the anniversary of George W. Bush's speech to Congress in 1990, heralding war against Iraq. It was also the anniversary of the Camp David accords, which signalled the US buy-out of Egypt as any countervailing force for Palestinian rights in the Middle East. One certain beneficiary of the attacks is Israel. Polls had been showing popular dislike here for Israel's recent tactics, which may have been the motivation for Colin Powell's few bleats of reproof to Israel. We will be hearing no such bleats in the weeks to come. The attackers deflation as the 1990s bubble bursts, and the stresses of world over-capacity and lack of purchasing power take an ever-greater toll.

Worst hit, and therefore most likely precipitate of a wider crash, is the insurance industry, whose predicament is now desperate, with an exposure that is, in the words of a spokesman for Swiss Re, the world's second largest reinsurer, "completely inestimable". Likely outfall in the short-term: hiked energy prices, a further drop in global stock markets. George Bush will have no trouble in raiding the famous lock-box, using Social Security Trust Funds to give more money to the Defense Department. That about sums it up. Three planes are successfully steered into three of America's most conspicuous buildings and America's response will be to put more money in missile defense as a way of bolstering the economy. CP

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# It Took Bush to Make Giuliani Look Good