

the "Palestinian cause." By taking responsibility for raids into Israel, Fatah has provided Iraq with the excuse for collaboration with the Sadat-Arafat forces without weakening its militant pose. The fact that the Fatah communique was issued from Baghdad and not Damascus or Beirut indicates that the process is already far advanced.

Should Iraq fall into Rockefeller's hands, the Soviet bloc would be vastly weakened because Iraq's immense oil production would then be controlled by the CIA. Furthermore, Italian and other workers who seek allies internationally when considering the debt moratorium proposed by the Labor Committees will have lost a vital source of oil needed to break a Rockefeller embargo.

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### Israel: "Economy Lousy, Business Great"

July 8 (IPS) — The June 1 issue of *Business Week* quotes Aharon Dissentshik, chief economist of Cial Israel Investment Co., one of Israel's largest private holding companies, as saying: "The Israeli economy is in lousy shape, but business is great." Two weeks ago Tho Sanbar, Governor of the Bank of Israel, evinced the same misplaced optimism when he proposed cutbacks in public spending and private consumption which "don't warrant outcries." According to Sanbar, the economy is all right because "the U.S. doesn't want [debt] repayment this year nor the next."

Only the chemical and electronics industries are propping up the Israeli economy. The Histadrut-owned Makteshim Chemical Works Ltd. (Koor Industries) just received \$3.5 million from Rockefeller's International Finance Corporation for the development financing of a pesticide for export.

Meir Amit, presently head of Koor Industries, the Histadrut-owned octopus whose business is swallowing bankrupt factories, spoke recently at Columbia University's Council on Economic Affairs. According to Amit, whose background includes a stint as Chief of Israeli Military Intelligence, Koor's principal task is to earn more money "in every way it can."

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