

Rockefeller May Try Desperation Oil Hoax Replay

Sept. 27 (IPS) — Rockefeller's inability to rally broad working-class layers behind the "Fortress America Project Independence" energy scheme, and nearly six months of unsuccessful if strenuous attempts to force a regime of total oil price decontrol down the throats of the Congress, have heightened Rockefeller's desperation to protect his family's oil and banking empire at the expense of economic holocaust. Now, with his neck on the line in the form of the \$100 billion Project Independence retread, the Energy Independence Authority (EIA), Nelson Rockefeller would like nothing better than to blast through the opposition with an Oil Hoax.

The Energy Independence Authority and oil price decontrol are the twin pillars of Rockefeller's headlong rush to establish a slave-labor autarky in the U.S. to enforce his continued looting rights. The Lebanon time-bomb — the centerpiece of dramatic Rockefeller provocations in the Middle East — and the public hysteria-mongering around the current OPEC meeting, is meant to insure that Congress complies with Rockefeller's wishes promptly.

Despite press reports that this week's Vienna summit meeting of the Organization of Petroleum Exporting Countries would not demand an unwieldy oil price hike, most market insiders had decided a new oil hoax was in the offing, according to an IPS survey:

- 1) U.S. oil companies dramatically increased their imports in anticipation of a new price rise during the last week reported.
- 2) Copper speculators began stockpiling the metal in anticipation of a new rise in the price of energy, which would be passed on to the cost of electrolytic copper.
- 3) Speculators bet on a sharp rise in the U.S. dollar value due to an oil price increase of more than 20 per cent.

In the United States, after an abortive showdown on the issue of oil price decontrol one month ago, Vice Presidential assistant Ford agreed this week to extend the price controls for another 45 days so that Congress and the Administration can hammer out a compromise on "long term" national energy policy.

The effects of any Rockefeller energy policy can only result in the further decimation of the United States industry. Rocky's last oil hoax served as the cover for mass layoffs throughout the steel and auto industry to death in order to prop up his own sinking empire.

The natural gas hoax that has been underway for some time shows precisely how Rockefeller intends to use the planned oil hoax, or even threats of it. As the direct result of manipulated "shortages" of natural gas, and liberal press-mongering on the issue, natural gas prices have already been decontrolled by "emergency decree" of the Federal Power Commission, despite the fact that Congress has yet to take any decision on price decontrols. Interstate sales of natural gas, the bulk of such sales upon which industry and agricultural production depend, have historically been under firm price controls while intrastate prices are uncontrolled. Like the oil hoax, the natural gas hoax has served to blight industry particularly in the Ohio-Pennsylvania steel and other belts. The major gas distributors, controlled through corporate interlocks by the oil majors and furthermore, not known to be Arabs, simply stopped producing for the interstate market in a deliberate move to blackmail industry and the Congress.

At stake for Rockefeller banks and oil companies is at least \$20 billion worth of energy investment — leasing, offshore rigs, etc. — tied up in the bankrupt Alaska Pipeline, North Sea and other boondoggles. At the end of July, two major British Petroleum and

SOHIO, alone borrowed \$3 billion in the largest private debt placement in history — on the anticipation of total price decontrol.

No Holds Barred

Rockefeller's desperation on the energy issue is a matter of public record. Since the oily glow of the 1973 "October Revolution" wore off almost a year ago, Rockefeller and his agents in and out of government have pushed the threat of a new embargo for all it's worth, complemented by a broadside campaign for "de-regulation."

A month ago, in a bald attempt to ram through decontrol, the Vice President installed one of his personal secretaries, Mr. Richard Dunham, a self-admitted ignoramus on power commission matters, in the pivotal Federal Power Commission. More recently, Senator Henry Jackson has been deployed to secretly amend the Energy Research and Development Authority's appropriations bill to include a \$6 billion federal check to the oil industry. Jackson's maneuver was quashed only because certain Congressmen actually read the otherwise non-controversial bill when it reach the House Committee.

Rocky's current flexing of the Oil Hoax weapon is intended to establish a controlled environment around Congress, forcing it to "choose" between Rockefeller's Energy Independence Authority or its "alternative" — the corporatist "Energy Production Board" proposal of Henry Jackson and Leonard Woodcock's United Auto Workers Union, and "agree" to speedy price decontrol.

Knowledgeable Washington sources told IPS this week that the "compromise" would probably devolve on the Jackson-UAW "alternative," which has been correctly attacked as a thoroughly fascist scheme in recent Congressional testimony.