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Solari Report Update



The Bechtel Corporation with Sally Denton - August 11th

To

"We're more about making money than making things." ~Stephen D. Bechtel

By Catherine Austin Fitts

History shows that a civilization that gets engineering and infrastructure right is likely to thrive. Get them wrong, and the chance of success drops significantly. This means the success of our civilization depends on great engineering and the wise investment of resources to build productive, economic and reliable infrastructure. We need our engineers to share a strategic vision that supports civilization and builds a more powerful economy.

Sally Denton is one of America's finest investigative reporters and historians. Sally joins me this week on the Solari Report to discuss her powerful new book, [The Profiteers: Bechtel and the Men who Built the World](#). *The Profiteers* is the history of the mysterious San Francisco-based engineering and construction giant that built the Hoover Dam and a long list of other engineering wonders of the world.

In this fascinating interview Sally reminded me that we need engineers, not demagogues. However, when your mechanical, civil and technology engineers have become financial engineers and disaster capitalism profiteers who drain your economy, that creates the conditions in which demagogues arise. When did making money become more important than building transcontinental railroads or awe-

inspiring dams, bridges and space stations?

I attribute the change, in part, to the “debt growth model,” by which an infinite amount of government debt can be issued and an infinite amount of fiat currency can be digitally manufactured. The discipline, however, to ensure that these investments produce a stronger economy simply disappeared as “crony capitalism” took over. As Denton brilliantly describes Bechtel’s role in the Iraq War — revolving-door Bechtel executives and directors such as George P. Shultz lobbied to start the war. And then Bechtel cashed in with no- risk, no-bid government contracts at usurious profit margins.

The combined cost of the wars in Afghanistan, Pakistan and Iraq, following 9/11, is now over \$4 trillion, a cost that continues to grow as benefits owed to war veterans are paid. This sum includes a \$212 billion Iraqi reconstruction effort which was largely a failure. Reports have it that most of that money was spent on security or was lost to waste and fraud. Bechtel charged the US government untold billions for services in Iraq reconstruction, including \$5 billion to build just one specific hospital.

Alan Greenspan is running around the corporate media claiming that we will have trouble meeting pension fund and retirement obligations because of our lower productivity growth. Is the actual problem our lower productivity growth? Or is it \$4 trillion missing from the US government plus \$4 trillion spent for wars in the Middle East plus \$27 trillion for bank bailouts combined with low interest rates to finance the government debt for these and other escapades?

During the George W. Bush Administration, Bechtel also assumed control of the US nuclear laboratories, calling this takeover a privatization. Another description would be “*coup d’etat*” — turning over the nation’s nuclear energy and weapon’s complex to a private company financially vested in starting a new cold war. Do you want the private investors who profited so richly on Iraq vested in starting a new cold war with the Soviet Union? Denton quotes a senior employee at Lawrence Livermore National Laboratory, who referred to this new style of private management of our nuclear energy and weapons infrastructure as a combination of “the worst aspects of the Department of Motor Vehicles and Goldman Sachs.”

Denton points out that there is now a new, younger generation of family leadership at Bechtel who is making changes. Let’s hope that one day we will view Bechtel as a company that helped to “Make America Great Again.” But if history were to stop now, the chances are that Bechtel would probably be remembered as the company (i) that lobbied for the right of a private family to own and control nuclear weapons, and (ii) which profited richly from 9/11, the destruction of US sovereignty and the wars and financial *coup d’etat* that ensured that American pension funds and retirement systems could not meet their obligations to the American people.

The debt growth model is over. Let’s pray we can all make the change successfully — Bechtel too — so that America’s obligations can be honored.

In *Lets Go to the Movies*, check out the trailer for a new movie about engineers financed by Bechtel, *Dream Big*. Look for it to be published in 2017. Here’s hoping the Bechtel family, board and senior management — for that matter every Bechtel employee — take it to heart.

My two favorite documentaries for inspiration regarding the power and importance of engineering have been recommended in *Let’s Go to the Movies* before:

- [The Seven Wonders of the Industrial World](#) produced by the BBC.
- [Engineering an Empire](#) produced by the History Channel.

After listening to this fascinating interview and contemplating the importance of serious investigative reporting and history, you can learn more about Sally, buy *The Profiteers* and access more excellent books and writing at her website [here](#).

I will address the latest market developments in *Money & Markets*. Email or Post your questions for *Ask Catherine* here.

Talk to you Thursday!

Catherine Austin Fitts

From The Site

August 18th

Human Communications Between Reality and Official Reality with Jon Rappoport

August 25th

Solari Food Series - Pioneering Urban Farms with Will Allen

[Book Review: Rotten to the Common Core:](#)

[Subscribers: Money & Markets – August 5, 2016](#)

[A Blind Man and His Armless Friend Plant a Forest in China](#)

[The Shining Star of Losers Everywhere](#)

[Book Review: Lords of Secrecy: The National Security Elite and America's Stealth Warfare](#)

[Divergence between US and Global Equities Continues](#)

[Book Review: Reflections on "Partners in Crime" by Jerome R. Corsi](#)

[Subscriber: Money & Markets – July 31, 2016](#)

[A Very Long Lunch in Zurich](#)

[Catherine on USA Watchdog - The Debt Game Is Over](#)

Just a Taste! - The Bechtel Corporation with Sally Denton

Just A Taste: The Bechtel Corporation with Sally Denton



Response to 50 GOP National Security Officials Opposing Donald Trump

Ladies & Gentlemen:

Your statement regarding Donald Trump's character, values and experience leaves me deeply concerned. Clearly, the Presidency of the United States is not an entry-level position. However, the disassociation of the Republican establishment from reality and from respect for the most basic human rights of the American people has left many Republicans with no other choice but a brash outsider.

The Clinton Administration "missed" \$4 trillion, engineered a housing bubble that grew into trillions of dollars in mortgage fraud and instituted private slave labor camps that skyrocketed the US to the most imprisoned population in the world. The George W. Bush presidency spent \$4 trillion for Middle Eastern Wars and outsourced our nuclear laboratory and weapons infrastructure to a private business controlled by a private family whose management was described by a senior Lawrence Livermore employee as a combination of "the worst aspects of the Department of Motor Vehicles and Goldman Sachs." The Obama Administration finished us off with \$27 trillion of bailouts and participation in a global quantitative easing that is debasing our retirement savings.

This was the result of the leadership of one or more people you consider to have the “character, values and experience” to be President of the United States. Why would we want more of that?

Continue reading [here](#).

Highlights from Last Week - Solari Food Series: Vital Soils - The Foundation of Life, Part I

Harry Blazer continues the Solari Report Food Series this week with “Vital Soils – the Foundation of Life,” a fascinating interview with Rick Freeman of [Grow Ecology](#) about the soil that gives us life. This is the first part of a two-part interview on soil.

Vital soils are the source of our nutrition. As the quality of our soil has declined, so has the nutritional content of our food. As a result, some of us spend a great deal of money on supplements to try to maintain our health. Or we simply accept a decline in the quality of our intellectual capacity, our energy, and our health. No vitality in our soil increasingly means no vitality in us and those around us.

This is a fascinating discussion between two brilliant people who have spent a lifetime investigating and prototyping how to seed and grow the freshest, most delicious food possible and how do so as part of profitable local fresh food systems.

As you listen to Harry and Rick, you will start to realize the priceless nature of the dirt under your feet! Make sure you listen to the [Introduction to the Solari Report Food Series](#) that we published in May.

I anticipate significant increases in the cost of high quality fresh food over the coming years. Through the Solari Report Food Series, my hope is that Harry Blazer will inspire you as he has me to seek out or grow the finest fresh and nutritious food and to identify and support the seed companies, grocers and farmers who help us do so.

[See it here](#) or [Subscribe](#)

About The Solari Report

A weekly 1-hour briefing with Catherine Austin Fitts and specialized experts, [The Solari Report](#) helps to navigate you through the shifting political and financial climates while building your wealth.

[Learn more and subscribe here.](#)

Nothing in this Solari Update should be taken as individual investment advice. Anyone seeking investment advice for his or her personal financial situation is advised to seek out a qualified advisor or advisors and provide as much information as possible to the advisor in order that such advisor can take into account all relevant circumstances, objectives, and risks before rendering an opinion as to the appropriate investment strategy.

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