

Natalie Mayflower Sours Edwards

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Edwards was a Treasury official who became sickened by the wonted banking criminality her superiors were allowing to go unpunished. The only alternative she saw for justice to be served was to unilaterally release incriminating documents to members of the news media. The report entitled, the FinCEN Files, by the International Consortium of Investigative Journalists was launched with this blaring headline: [“Global banks defy U.S. crackdowns by serving oligarchs, criminals and terrorists: The FinCEN Files show trillions in tainted dollars flow freely through major banks, swamping a broken enforcement system.”](#)

FinCEN stands for an office of the US Treasury Department, the Financial Crimes Enforcement Unit, where the incriminating documents were housed for future generations to study the depths of systemic corruption once capitalism had become an historical artifact. But Edwards had the ethical courage to expose evidence of criminal wrongdoing so that an angry general public could take matters in to their own hands and shorten the lifespan of the system that engendered them.

For what it's worth, the revelations did stir the US Congress to pass *The Anti-Money Laundering Act and the Corporate Transparency Act* which will no doubt produce new obstacles for gangsters of the world banking system to evade.

Well deserved honors will likely be achieved by the ICIJ now that FinCEN Files has been named as a finalist for the 2021 Pulitzer Prize in International Reporting. But what of Natalie Mayflower Sours Edwards? On September 3rd she began serving a 6 month sentence to be followed by 3 years of supervised release in Alderson Federal Prison Camp. Alderson has suspended all visiting rights presumably because of Covid. Edwards will receive no visits by her husband or 16 year old daughter. Clearly the bad guys remain on top of their game.

Miscellaneous Financial Info

– The markets have been showing signs of not being able to sustain the delusion of sustained recovery. The fact that it's a worldwide phenomenon that goes beyond Covid makes it worthy of careful consideration. The Atlanta Fed maintains a running unofficial analysis of the Gross Domestic Product. It cut its projection of third quarter growth from August 2 to September second by 41%: 6.2% to 3.7%

China reported retail growth in August that was only 2.5% more than last year and only 3% above 2019. The previous low growth was an anomalous month in 2003 when it grew 7%. Prior to 2020 the worst 2 year growth in retail sales was 16.4%. Keep in mind that China had taken measures to build the domestic economy to supplant the losses in export trade. China is not taking the Western road of cash infusion as a base support until the economy takes off. Xi clearly grasps the core systemic nature of the downturn and has taken actions to weed out weak elements of the economy.

– Evidence of the critical condition of the entire American political economy was brought to light by the actions of General Mark Milley Chairman of the Joint Chiefs of Staff in the final months of the Trump administration. He twice contacted General Li Zuocheng of China's People's Liberation Army – first, 4 days before the election, and then 2 days after the January 6 'insurrection' to inform the leadership that the American situation is stable and there is no risk of an American attack – the mob that breached the defenses of the US Congress was not a failed coup by right wing nuts but just the outcome of a mismanaged protest. But the call has led some to wonder how the Chinese would interpret the action: was it a friendly gesture to ensure peace between nations, or an implied threat that a berserk America may bring down the world unless China reduces its ambitious drive to be the economic and military equal of the West.

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