

Bilderberg Myths: Were the Bilderbergers behind the 1973 oil shock?

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According to a small band of contemporary alternative journalists and activists, Bilderberg has long had a 'direct impact on global policy';¹ 'behind closed doors' Bilderberg participants 'help establish policy';² it is a 'private meeting' that 'sets political and economic policies'.³

Of the 2016 Bilderberg meeting held in Dresden, Germany, Charlie Skelton (writing for Transparency International UK) said it was actually a 'diplomatic summit' and a 'hothouse of corporate lobbying',⁴ rather than being a place for its participants to 'take time to listen, reflect and gather insights' (as the Bilderbergs themselves claim).⁵ At last year's conference held in Chantilly in the US, where there were barely any protestors, Bilderberg was again portrayed as a 'secretive group' of 'unelected bankers and corporate masters controlling the fate of humanity' who were 'behind many of the world's major conflicts'.⁶

Numerous researchers claim to have pinpointed instances where Bilderberg's influence has manifested itself. Long-time Bilderberg observer Tony Gosling, for example, has argued that 'It was in Bilderberg's secret conclaves that the European Union and euro were first mooted and where the

¹ Steve Watson, 'Bilderberg 2015 Location Confirmed', *Infowars*, 30 January 2015, <www.infowars.com/bilderberg-2015-location-confirmed/>.

² Mark Anderson, 'Bilderberg Bared', *American Free Press* at <<http://americanfreepress.net/bilderberg-bared/>>.

³ Kit Daniels, 'Flashback: Bilderberg Decides World's Political, Economic Policies, Says NATO Secretary General', *Infowars*, 9 June 2015, <<https://tinyurl.com/nhmvuzg>> or <www.infowars.com/flashback-bilderberg-decides-worlds-political-economic-policies-says-nato-secretary-general/>.

⁴ See Charlie Skelton, 'Bilderberg 2016: It's Time to Take Seriously This Diplomatic Summit' at <www.transparency.org.uk/bilderberg-2016-time-to-take-seriously-diplomatic-summit/>.

⁵ See 'About Bilderberg Meetings' at <<http://www.bilderbergmeetings.org/>>.

⁶ Kit Daniels, 'Why Won't The Left Attack Bilderberg, The Real 1% Dominated By White Males?', *Infowars*, 3 June 2017, <<https://tinyurl.com/y95ztwx2>> or <www.infowars.com/why-wont-the-left-attack-bilderberg-the-real-1-dominated-by-whitemales/>.

first whispers were heard of the 1999 Kosovo and 2003 Iraq wars.⁷ It is also claimed that Bilderberg instigated the 1973 Arab oil embargo, for the sinister purpose of channelling the industrialised world's wealth via the Arab countries back into the Anglo-American financial system. This allegation was first made by F. William Engdahl in his book *A Century of War: Anglo-American Oil Politics and the New World Order*. Drawing on the minutes of Bilderberg's meeting in May 1973 at Saltsjöbaden in Sweden, Engdahl claimed Bilderberg participants were informed of a 'scenario' involving a '400 per cent increase in OPEC petroleum revenues'. But the purpose of the 'secret Saltsjöbaden meeting', was not to prevent the anticipated oil shock, instead it was to 'plan how to manage the about-to-be-created flood of oil dollars . . .'.⁸

Through reference to the 'confidential protocol' of the Saltsjöbaden meeting, Engdahl determined that '*Bilderberg policy was to trigger a global oil embargo, in order to force a dramatic increase in world oil prices.*'⁹ (emphasis added) Tracking the events leading up to the Arab oil embargo, Engdahl claims the October 1973 Yom Kippur war, when Syria and Egypt launched a pre-emptive attack on Israel, had actually been 'secretly orchestrated by Washington and London'. Henry Kissinger, then US Secretary of State, allegedly had primary responsibility for implementing the plan, which he achieved by using his diplomatic channels with both the Arabs and Israelis to 'misrepresent to each party the critical elements of the other, ensuring the war and its subsequent Arab oil embargo'. Engdahl also accused Kissinger of suppressing vital intelligence on the Arab build-up for the war.¹⁰ But Kissinger was merely following the Bilderberg plan allegedly devised months earlier in Sweden:

'The war and its aftermath, Kissinger's infamous "shuttle diplomacy", were scripted in Washington *along the precise lines of the Bilderberg deliberations* in Saltsjöbaden the previous May, some six months before the outbreak of the war.'¹¹ (emphasis added)

Engdahl's claims about a 'Bilderberg policy', 'Bilderberg scheme' or 'Bilderberg

⁷ Tony Gosling, 'The "too difficult" box: Britain's pre-election charades sidestep all the key questions', *Russia Today*, 15 April 2015, <<http://rt.com/op-edge/249945-britain-general-election-key-questions/>>.

⁸ William Engdahl, *A Century of War: Anglo-American Oil Politics and the New World Order*, (London: Pluto Press, 2004, revised edition) p. 130.

⁹ Engdahl p. 135

¹⁰ Engdahl pp. 135/6.

¹¹ Engdahl p. 136

plan' to precipitate the Arab oil shock¹² have been endorsed by other researchers. For example, William Clark's *Petrodollar Warfare* (2005) hailed Engdahl's book as 'remarkable' and supported the claim that Kissinger was following the 'Bilderberg plan.'¹³ Daniel Estulin's *The True Story of the Bilderberg Group* claims (though without citing Engdahl) that at the 1973 meeting, 'the Bilderbergers agreed to increase the price of oil to \$12 a barrel, a 350% jump meant to create chaos in the United States and Western Europe. . . .'¹⁴ In a subsequent book, *Transevolution: The Coming Age of Human Deconstruction*, Estulin credited Engdahl as the source of the claim.¹⁵ In 2015, Kit Daniels, a reporter with Alex Jones' *Infowars*, did a podcast which claimed the 'Bilderberg Group orchestrated the 1973 Oil Crisis.'¹⁶

The consensus among some conspiracy researchers is that these allegations should be treated as proven. It is the contention of this paper, however, that Engdahl's claims about Bilderberg and the 1973 Oil Shock are false. The notion that Bilderberg secretly planned and set in train the events leading to the oil shock does not withstand scrutiny. Despite his recent protestations that his story was not a 'conspiracy theory' but actually a 'conspiracy fact',¹⁷ Engdahl's core claims are not supported by any of the documents he cites, including the minutes of the Bilderberg meeting. Testing each of his claims in turn reveals a litany of analytical and factual errors that exposes Engdahl's account as a completely misleading guide to Bilderberg's role in 1970s oil politics, that obscures rather than reveals Bilderberg's ability to shape and influence national policy.

1. In search of . . . Dr Kissinger

Henry Kissinger has long been the subject of controversy and conspiratorial speculation. In 1976, for example, close to the nadir of his Washington DC

¹² Engdahl pp. 135, 137, 139, 268.

¹³ William Clark, *Petrodollar Warfare: Oil, Iraq and the Future of the Dollar*, (Gabriola Island, Canada: New Society Publishers, 2005) pp. 21, 28-31.

¹⁴ Daniel Estulin, *The True Story of the Bilderberg Group*, (Walterville, Oregon: Trine Day LLC, 2007) p. 46.

¹⁵ Daniel Estulin, *Transevolution: The Coming Age of Human Deconstruction*, (Oregon: Trine Day LLC, 2014), pp. 22-23.

¹⁶ Kit Daniels, 'Did You Know Bilderberg Created The 1973 Oil Crisis?', *Infowars*, 11 June 2015, <www.infowars.com/did-you-know-bilderberg-created-the-1973-oil-crisis/>.

¹⁷ Jay Taylor interview with F. William Engdahl, 'Why Are Russia and China Buying Gold? Tons of It!', Jay Taylor Media, 20 April 2016, <<https://www.youtube.com/watch?v=YmGXflLhk8s>>.

career, Kissinger was pilloried by Gary Allen (co-author of the mega-selling *None Dare Call It Conspiracy*) as the 'chief architect and apologist' of a 'plot' or 'conspiracy' to 'paralyze American strength' in service of the goal of 'world government'; whose continued position in government 'presents a clear and present danger to this Republic'.¹⁸ Kissinger was also the leading villain in the conspiratorial fantasies of Engdahl's former employer Lyndon LaRouche, who once memorably ranted about Kissinger's 'faggotry' and 'heathen sexual inclinations'.¹⁹ Such peculiar preoccupations are not expressed in *A Century of War*, but Engdahl does describe Kissinger as 'all-powerful' and having held 'absolute power' in the Nixon Administration; and that he had been an 'appendage of the Rockefeller Group' since the 1950s.²⁰ More importantly, Kissinger is the central figure in his claims about Bilderberg and the 1973 oil shock. It is Kissinger, supposedly following Bilderberg instructions, who suppressed crucial intelligence to bring about the Yom Kippur War and the Arab oil embargo, and who subsequently encouraged the Shah of Iran to raise oil prices again at the start of 1974.

Confirming the presence of Kissinger at Saltsjöbaden in 1973, presumably to participate in this plot, is clearly critical to the credibility of Engdahl's allegations. Yet, on this key issue Engdahl is surprisingly inconsistent and evasive. For example, in *A Century of War*, at the end of a paragraph listing a number of people who were '[p]resent at Saltsjöbaden that May', Engdahl mysteriously notes that 'Henry Kissinger was a regular participant at the Bilderberg gatherings'.²¹ This implies that Kissinger was present, but stops short of asserting that he was there. He also reproduces a memorandum from the Bilderberg's US Secretariat 'containing the United States' proposed list of May 1973 participants, including Henry Kissinger'.²² But in an appendix at the end of the book, in which he lists all the 'participants' at the Saltsjöbaden meeting, Kissinger's name *is* included.²³ Then, in a 2000 article in *Executive*

¹⁸ Gary Allen, *Kissinger: The Secret Side of the Secretary of State*, (Seal Beach, California: '76 Press, 1976) pp. 8/9.

¹⁹ 'LaRouche challenges Kissinger to sue him', *Executive Intelligence Review*, 17 August 1982.

²⁰ Engdahl (see note 8) pp. 137/8 and p. 109.

²¹ Engdahl (see note 8) pp. 132-4.

²² Engdahl (see note 8) p. 131.

²³ Engdahl (see note 8) p. 287. Engdahl also includes the name of James Akins, Director of fuels and energy at the US State Department, as a participant, even though his name is also missing from the list of participants included in the report on the Saltsjöbaden conference (see 'Bilderberg Meetings 1973 Conference Report Saltsjöbaden, Sweden', pp. 5-7

Intelligence Review, Engdahl seemed more certain, writing that 'Kissinger was among the selected invited guests' at the 1973 meeting.²⁴

In recent years Engdahl has alternated between flatly affirming Kissinger's attendance at Saltsjöbaden or just implying he was there by noting he had been invited. For example, in his 2012 book, *Myths, Lies and Oil Wars*, Engdahl adopted the more ambiguous wording:

'Henry Kissinger, a regular participant at the Bilderberg gatherings, was listed by Robert Murphy as an American government representative to the secret Sweden talks.'²⁵

But in a 2014 interview with Assistant Professor Wang Zhen from the Chinese Academy of Social Sciences, Engdahl seemed quite certain that Kissinger was there when he mentioned a 'top level ultra-private secret invitation-only gathering' in Saltsjöbaden, Sweden, of '88 select US and European policy-makers'. As he told Professor Wang:

'The top-secret gathering in Sweden in May 1973 included the heads of the major US and British oil giants, David Rockefeller, Henry Kissinger, Lord Rothschild and others of that rank.'²⁶

Referring to the events of 1973 in an article about Iran in February 2016, Engdahl made no mention of Kissinger as a meeting participant (although he repeated his erroneous claim that David Rockefeller, among others 'were also present').²⁷ However, when interviewed on Jay Taylor's radio program a few months later, Engdahl adopted a more slippery formulation, telling his host:

Note 23 continued

<<https://info.publicintelligence.net/bilderberg/BilderbergConferenceReport1973.pdf>>). Kissinger and Akins appear to have been included by Engdahl on no more than the strength of a memorandum from Bilderberg North American Secretary, Robert Murphy, which included Kissinger and Akins amongst those to be invited. Engdahl reproduces the document in his book (see Engdahl, *A Century of War* [see note 8], p. 131).

²⁴ William Engdahl, 'Oil and the Coming Financial Armageddon', *Executive Intelligence Review*, 9 June 2000, p. 4. Engdahl's article, including the erroneous line about Kissinger's participation, is excerpted at length in the follow-up article 'Saudi Minister Yamani: "Kissinger Was Behind 1974 Oil Shock"', *Executive Intelligence Review*, 26 January 2001, p. 9.

²⁵ F. William Engdahl and Margot L White, *Myths, Lies and Oil Wars*, (Wiesbaden, Germany: Edition.engdahl, 2012), p. 56.

²⁶ F. William Engdahl & Wang Zhen, 'The Rise of China and World Order: An Interview with F. William Engdahl', *International Critical Thought*, May 2014, p. 134

²⁷ F. William Engdahl, 'Washington Underestimated the Iranian Mind', *New Eastern Outlook*, 10 February 2016, <<http://journal-neo.org/2016/02/10/washington-again-underestimated-the-iranian-mind/>>.

'Kissinger was invited to that meeting, by the way.'²⁸

Despite the curious inconsistencies in Engdahl's wording, many readers of *A Century of War* have come to the conclusion that Kissinger was indeed at Saltsjöbaden. For example, when the first edition of *A Century of War* was reviewed in 1993 by *Executive Intelligence Review* (where Engdahl was at the time Economics Editor) the book reviewer was convinced that Kissinger had 'attended the Bilderberg meeting.'²⁹ Writing on the NewsWithViews website in 2007, Deanna Spingola, citing Engdahl as her source, included Kissinger among those attending the Bilderberg meeting.³⁰ In a 2009 essay on the *Global Research* website, Canadian researcher Andrew Gavin Marshall claimed that Kissinger was 'among the 1973 participants' at Saltsjöbaden, citing Engdahl as his only source.³¹ Similarly, Eric Walberg in his book *Postmodern Imperialism* (2011) concluded from his reading of Engdahl that the 1973 Bilderberg meeting was 'attended by Kissinger.'³² As did Abdulhay Zalloum in his book *America in Islamistan*, again citing Engdahl as source.³³ In 2015 Kit Daniels, in an *Infowars* podcast, claimed that Kissinger was present at the meeting; as did James Corbett in his 'How Big Oil Conquered The World' documentary.³⁴ Most recently, the commentator 'Bankster Slayer' on the *Rogue News* website, in his notes on Taylor's interview with Engdahl, wrote that 'Kissinger attended this meeting'.³⁵

²⁸ See note 17.

²⁹ Peter Rush, 'Britain and the geopolitics of oil', *Executive Intelligence Review*, 15 January 1993, p. 60.

³⁰ Deanna Spingola, 'The One World Order: the Bilderberg Plan – Control Oil, Control People, Part 23', NewsWithViews.com, 18 August 2007, <<http://www.newswithviews.com/Spingola/deanna75.htm>>.

³¹ Andrew Gavin Marshall, 'Controlling the Global Economy: Bilderberg, the Trilateral Commission and the Federal Reserve (Global Power and Global Government, Part 3)', *Global Research*, 30 August 2009, <<https://tinyurl.com/pea5zyl>> or <<http://www.globalresearch.ca/controlling-the-global-economy-bilderberg-the-trilateral-commission-and-the-federal-reserve/14614>>.

³² Eric Walberg, *Postmodern Imperialism: Geopolitics and Great Games*, (Atlanta [GA]: Clarity Press, 2011) p. 93, note 15.

³³ Abdulhay Y. Zalloum, *America in Islamistan: Trade, Oil and Blood*, (Bloomington, Indiana: Trafford Publishing, 2011) p. 118.

³⁴ For Kit Daniels see note 16 and for Corbett see 'Episode 310 – How Big Oil Conquered The World', *The Corbett Report*, 28 December 2015, <<https://www.corbettreport.com/episode-310-rise-of-the-oiligarchs/>>.

³⁵ Bankster Slayer, 'F.W. Engdahl on China, Gold and the Silk Road', *Rogue News*, 21 April 2016, <<https://www.roguenews.com/stories/engdahl-silkroad>>.

Henry Kissinger did *not* attend the 1973 Bilderberg meeting in Saltsjöbaden. Despite having been invited, as noted in media reports at the time, Kissinger is *not* listed in the Bilderberg meeting report as a participant.³⁶

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Above are the participants as recorded in the minutes of the meeting. Kissinger is not listed. Moreover, there is no evidence that Kissinger attended, either overtly or in secret.

Why did Kissinger fail to attend? The ostensible reason is a diplomatic spat with Sweden. The Swedish Foreign Minister told the US Chargé d’Affaires in Stockholm that Kissinger’s presence at Bilderberg would potentially inflame US-Swedish relations, which had deteriorated over the US war in Vietnam. The US Chargé maintained that Kissinger would be attending in a purely private capacity and would not discuss Swedish-US relations. However, after Kissinger

³⁶ For example, an Associated Press report in April 1973 noted that ‘Kissinger appears certain to meet Premier Olaf Palme of Sweden . . . at a conference of world leaders in Sweden next month.’ (‘Kissinger, Leader of Sweden to Meet’, *The Amarillo Globe-Times*, 18 April 1973, p. 54.)

learned of the Swedish position, he told his close friend Bilderberg Secretary General, Ernst van der Beugel, that it would be 'impossible' for him to attend under these circumstances and, sure enough, Kissinger *did not participate*.

This is confirmed by multiple sources. In a telephone conversation on 1 May, for example, Bilderberg Steering Committee member and former Ambassador Robert D. Murphy (the author of the memo cited by Engdahl) told Kissinger he was 'so pleased that you have decided *not to go* under the circumstances.'³⁷ (emphasis added) On 2 May Kissinger told President Nixon that he was able to use the Swedish reaction to his presence as 'an excuse to cancel my participation' at Bilderberg.³⁸ By then the US State Department had already instructed its diplomats in Stockholm, in a telegram sent on April 28, to tell the Swedes:

'IN VIEW OF POSITION OF SWEDISH GOVERNMENT AS SET FORTH BY FOREIGN MINISTER WICKMAN (REFTEL), DR. KISSINGER WILL NOT RPT NOT BE ATTENDING BILDERBERG CONFERENCE.'³⁹

A series of follow-up telegrams from Washington DC reiterated that Kissinger's decision not to attend 'remains unchanged' and the US Embassy informed the Swedish Foreign Ministry and other hosts that Kissinger had 'made other plans for the period.'⁴⁰ Following a summit meeting in Moscow, Kissinger spent 9 and 10 May in London for discussions with the British Government, before heading back to Washington DC.⁴¹ On the first day of the Saltsjöbaden conference, 11 May, official US Government records show that Kissinger was in the Oval Office

³⁷ 'TELCON Amb. Robert Murphy/Kissinger, 1 May 1973, 10:40 am', Yale University Library, Digital Collections, Henry A. Kissinger Papers, Part III, Series IV, Telephone Conversation Transcript Copies, <http://findit.library.yale.edu/images_layout/view?parentoid=12481524&increment=4>.

³⁸ Nixon Presidential Library and Museum, Conversation 909-6, 1 May 1973, 9.31-9.50 am, Oval Office, <<https://nixon.nyc3.digitaloceanspaces.com/audio/909-006.mp3>>, specifically the 1 minute segment of the recording between 12m 30s and 13m 30s.

³⁹ 'Kissinger Visit to Sweden', State to Stockholm, 28 April 1973, State 080940_b, (CONFIDENTIAL)

⁴⁰ 'Bilderberg Conference', State to Stockholm, 4 May 1973, State 084474, (CONFIDENTIAL); 'Bilderberg Conference', Stockholm to State, 4 May 1973, Stockh 01500, (CONFIDENTIAL); and 'Invitation to Dr. Kissinger to Visit Stockholm Exhibit', State to Stockholm, 3 May 1973, State 083482, (UNCLASSIFIED). Declassified US State Department cables are sourced from The National Archives, at <<https://aad.archives.gov/aad/>>.

⁴¹ 'Kissinger hint of summit hitch', *The Times*, 10 May 10 1973, p. 8; 'Dr. Kissinger leaves London after talks', *The Times*, 11 May 1973, p. 10; and Alvin Shuster, 'Kissinger Returns', *New York Times*, 11 May 1973, p. 2.

meeting with Nixon;⁴² and on 12 May, as noted in multiple sources, he briefed the press in Washington DC on his trip to the Soviet Union.⁴³

2. The plan that never was

Engdahl claims the evidence for the 'Bilderberg scheme' to 'trigger a global oil embargo' can be found in the 'confidential protocol' for the Saltsjöbaden meeting (and that, as a previous Bilderberg participant, Kissinger would have received a copy of those advance papers). This is in spite of the fact that Kissinger was not at Saltsjöbaden and could not participate in the alleged 'Bilderberg plan'. Focusing on the presentation by an 'American speaker', identified as Walter Levy, whose intention was apparently 'clear enough', Engdahl then explains:

'After stating the prospect that future world oil needs would be supplied by a small number of Middle East producing countries, the speaker declared, prophetically: "The cost of these oil imports would rise tremendously, with difficult implications for the balance of payments of consuming countries. Serious problems would be caused by unprecedented foreign exchange accumulations of countries such as Saudi Arabia and Abu Dhabi." The speaker added, "A complete change was underway in the political, strategic and power relationships between the oil producing, importing and home countries of international oil companies and national oil companies of producing and importing countries." He then projected an OPEC Middle East oil revenue rise, which would translate into just over 400 per cent, the same level Kissinger was soon to demand of the Shah.'⁴⁴

Two pages later Engdahl reproduces excerpts from Levy's presentation plus another snippet from Spaak's paper. Referring just to these small excerpts, Engdahl infers there was a 'Bilderberg plan' to cause the Arab oil embargo. He writes that the Bilderbergers had 'evidently decided' to launch a 'colossal

⁴² Nixon Presidential Library and Museum, Conversation 916-14, 11 May 1973, 10:15 am - 12:03 pm, Oval Office, <<https://www.nixonfoundation.org/artifact/tape-916-conversation-14-916-014b/>>.

⁴³ Robert Dallek, *Nixon and Kissinger: Partners in Power*, (London: HarperCollins, 2007) p. 481; and Walter Isaacson, *Kissinger: A Biography*, (New York: Touchstone, 1992) pp. 498, 810 note 5. An Associated Press report on the Washington press conference noted that Kissinger had 'returned Thursday after a four-day trip to Russia'. See 'Brezhnev coming to U.S.', *Eugene Register-Guardian*, 13 May 1973, p. 1.

⁴⁴ Engdahl (see note 8) p. 130.

assault against industrial growth in the world⁴⁵

Yet the Saltsjöbaden minutes show that, on the contrary, the Bilderberg participants were collectively concerned about the growing political and economic power of the Middle Eastern oil exporting countries, and were focused on how they could collaborate to blunt that impact.

Below are excerpts from the Bilderberg Meeting minutes for the Saltsjöbaden conference, as reproduced in Engdahls' *Century of War* (p. 132)

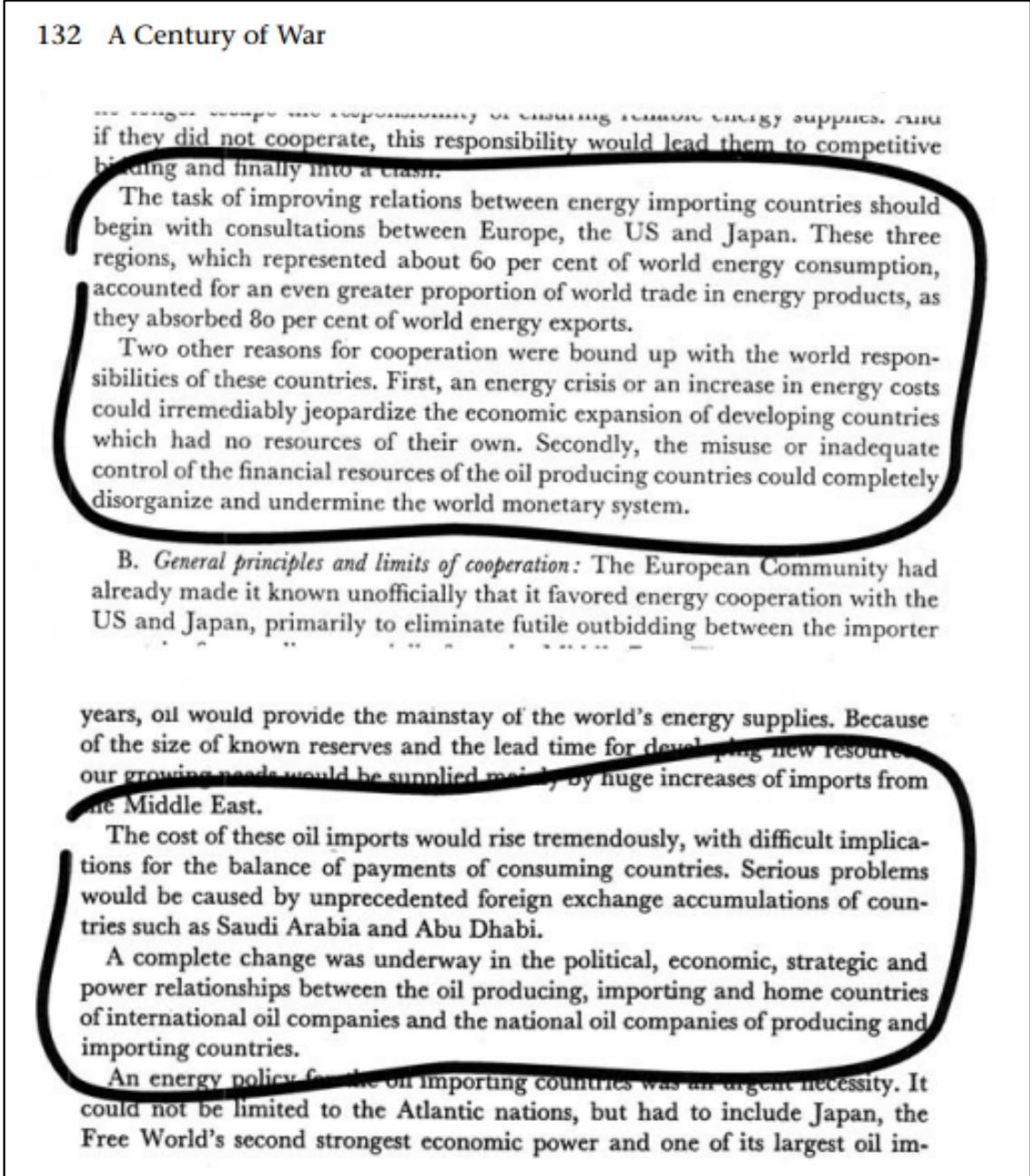


Figure 5 Two excerpts from the confidential protocol of the May 1973 meeting of the Bilderberg group at Saltsjöbaden, Sweden. Note that there was discussion about the danger that 'inadequate control of the financial resources of the oil producing countries could completely disorganize and undermine the world monetary system.' The second excerpt speaks of 'huge increases of imports from the Middle East. The cost of these imports would rise tremendously.' Figures given later in the discussion show a projected price rise for OPEC oil of some 400 per cent.

Even his caption is wrong. The excerpts do not refer to a 'discussion' by participants, as he implies, but are the summaries of the two papers. The first excerpt comes from the paper by EC Director-General of Energy, Fernand Spaak, and the second comes from the paper by US oil consultant Walter J. Levy.

According to the Saltsjöbaden meeting minutes, the first item on the agenda was 'The Possibilities of the Development of a European Energy Policy, and the Consequences for European-North American Relations.'⁴⁶ There were two working papers: the first on 'Guidelines for a European Energy Policy and its Consequences on Relations between Europe and North America', was prepared by Fernand Spaak (1923-1981), the Director-General for Energy, Safeguards and Controls of Euratom for the European Community.⁴⁷ A version of his paper was later published in *Energy Policy*.⁴⁸

The second paper, 'An Atlantic-Japanese Energy Policy', a response to Spaak, was presented by Walter J. Levy (1911-1997),⁴⁹ an oil economist and consultant, who was also an advisor to the US State Department.⁵⁰ An earlier version of Levy's paper which he had delivered at the Europe-America Conference, held in Amsterdam in March 1973 was published in the Carnegie Endowment for International Peace's journal *Foreign Policy*.⁵¹ Following the presentation of the two papers, there was a lengthy discussion by the participants about the issues raised.⁵²

Before examining the meeting report, it is important to note the actual intent behind the Bilderberg Steering Committee's decision to put energy issues on the agenda. Some of the Steering Committee's papers in the lead up to the 1973 meeting have come to light and they do not support Engdahl's thesis. On 28 September 1972, in a memorandum sent to other Steering

⁴⁶ Bilderberg Meetings, *Saltsjöbaden Conference*, p. 9.

⁴⁷ Rudd Geven, *Transnational Networks and the Common Market: Business Views on European Integration, 1950-1980*. Dissertation, University of Maastricht, 2014, pp. 233-234. Spaak is listed as a participant at the meeting (Bilderberg Meetings, *Saltsjöbaden Conference*, p. 7).

⁴⁸ See Fernand Spaak, 'An energy policy for the European Community', *Energy Policy*, June 1973, pp. 35-37.

⁴⁹ Geven (see note 47) pp. 234-235; and Bilderberg Meetings, *Saltsjöbaden Conference*, p. 22, Levy is listed as a participant on p. 6.

⁵⁰ Wolfgang Saxon, 'Walter James Levy, 86, Oil Consultant, Dies', *New York Times*, 15 December 1997.

⁵¹ See Walter J. Levy, 'An Atlantic-Japanese Energy Policy', *Foreign Policy*, No. 11, Summer 1973, pp. 159-190.

⁵² Bilderberg Meetings, *Saltsjöbaden Conference*, pp. 35-70.

Committee members, Bilderberg's US Secretary General Joseph E. Johnson and his European counterpart, Ernst van der Beugel, proposed that the upcoming Saltsjöbaden meeting could address the following topics:

' a) The Middle East. We could take the Middle East as the subject for the whole conference and split it up in a political approach and an economic subject, eventually linking it with the energy situation of the Western world.

b) We could also take the energy situation as an economic subject without dealing with the political situation in the Middle East, but in that case we must choose another political subject.'⁵³

This was for the 'consideration' of the Steering Committee, which later met over 21 and 22 October 1972 at Soestdijk Palace in the Netherlands. It seems the Committee rejected the idea of making the Middle East the focus of the meeting and instead 'agreed that it would be appropriate and important to discuss the energy situation and its impact on American-European relations' But this had to be balanced against the 'strong desire of some members of the Steering Committee to discuss a subject which was directly related to the present state of relations between North America and Europe.' A compromise was thus reached with the adoption of the following two agenda items:

I. The possibilities of the development of a European energy policy, and the consequences for European-North American relations.

II. Conflicting expectations concerning the European Security Conference.'⁵⁴

The Steering Committee agreed that the authors of the working papers 'should be in close contact with each other and the Secretariat, in order to coordinate their work, and bring out a number of precise discussion points.' These points included:

[T]he different European interests – the role of the oil companies –

⁵³ Memorandum titled 'Steering Committee meeting October 21st and October 22nd', from Joseph E. Johnson & Ernst H. van de Beugel to the members of the Steering Committee (memo dated 28 September 1972 and held in the Hoover Institution Archives and reproduced at the Public Intelligence website – see p. 11 of the PDF document at <<https://info.publicintelligence.net/bilderberg/BilderbergSteeringCorrespondence1972.pdf>>).

⁵⁴ Minutes of the 2 Meetings of the Steering Committee, Soestdijk Palace on 21 and 22 October 1972 (held in the Hoover Institution Archives and reproduced at the Public Intelligence website - see p. 5 of the PDF document at <<https://info.publicintelligence.net/bilderberg/BilderbergSteeringCorrespondence1972.pdf>>).

conflicts between energy requirements and ecological priorities – the consequences of developments in the energy situation on European-North American relations, and the balance of payments implications.⁵⁵

There are signs that Spaak and Levy followed some of these very broad guidelines to produce assessments that differed in some respects, but not on others.

The key difference between the papers was on how the Western countries should respond to potential disruptions to supply. Focusing on the need to 'avert crises' and noting that Europe, the US and Japan were more dependent on 'other countries' for their energy supplies, Spaak's recommendations still had the oil companies taking the lead in negotiating with the governments of the oil-producing countries – but with the oil-consuming governments coordinating their instructions to the oil companies.⁵⁶ Levy, in contrast, was blunter in identifying the potential radicalisation of the oil-producing countries as the most likely source of supply disruptions. The US, he warned, 'could not afford an increasing over-dependence on a handful of foreign, largely unstable, countries'. The oil-producing countries were acquiring 'immense potential power'; Saudi Arabia, in particular, with its lead in reserves and production, 'would have a pivotal role in supply within a few years'. Levy was therefore unequivocal in arguing that the oil companies 'were no longer able to handle by themselves the political problems' they were encountering in the oil producing countries, and would need 'firm backing' from Western governments to improve their bargaining stance.⁵⁷

Yet this difference was perhaps superficial as they both argued for greater collaboration and policy coordination amongst the oil-consuming countries across the developed world, extending to Japan. Levy explicitly called for a 'united Atlantic-Japanese oil posture' and for 'coordination of policies among Western governments'.⁵⁸ Spaak also advocated 'energy cooperation' and increased consultations between the EC, the US and Japan, including 'harmonization of energy policies.'⁵⁹ Arguably of greater importance, though ignored by Engdahl, were some key common threads in the measures they suggested for mitigating the potential impact of the West's growing dependence on the OPEC countries:

⁵⁵ *Ibid.* p. 6.

⁵⁶ Bilderberg Meetings, *Saltsjöbaden Conference*, pp. 17, 19, 20/21.

⁵⁷ *Ibid.* pp. 24/25 and 34.

⁵⁸ *Ibid.* pp. 34/35.

⁵⁹ *Ibid.* pp. 17-21.

- **Emergency stockpiles and rationing:** Spaak recommended 'harmonized compulsory stockpiling policies and concerted arrangements for rationing', while Levy suggested a new 'coordinated energy policy' would have to include 'stockpiling, rationing and sharing of availabilities in case of emergency.'⁶⁰
- **Energy conservation:** Spaak recommended 'research to achieve more efficient production and use of energy'; Levy advocated 'research on energy conservation.'⁶¹
- **Coordination on negotiations to control oil prices:** Spaak recommended 'harmonization' to prevent the EC, the US and Japan from engaging in 'unbridled competition and futile outbidding in the scramble for oil'; while Levy proposed coordination as a means of ensuring that oil negotiations in the future would 'no longer be lopsided in favour of the producing countries.'⁶²

Levy, though, went further than Spaak endorsing the establishment of an 'International Energy Council' to administer the coordinated energy policy. This would hopefully lead to an end to the 'hectic and improvised confrontations' between the oil companies and the producer countries, and might even 'erode' OPEC unity.⁶³ Levy's proposals were presented as the 'only way to avoid confrontation.'⁶⁴

The issue of an oil crisis being caused by the Arab-Israeli conflict only emerged in the debate that followed. Opening the discussion, Levy noted the 'energy problem' was compounded by four problems, including:

*'The use of oil for political purposes, as in the Arab-Israeli conflict, where the vital interests of the Western world were subject to a kind of blackmail.'*⁶⁵ (emphasis in original)

This was perhaps the first clear mention at Saltsjöbaden of the possibility of OPEC countries blocking oil supplies in response to US support for Israel. In the ensuing discussion a number of speakers, many of them believed to be

⁶⁰ Ibid. pp. 20, 33.

⁶¹ Ibid. pp. 15, 33.

⁶² Ibid. pp. 20, 32.

⁶³ Ibid. p. 33.

⁶⁴ Ibid. p. 34. The same words were used in his article in *Foreign Policy* ('An Atlantic-Japanese Energy Policy' [see note 51] p. 190.)

⁶⁵ Bilderberg Meetings, *Saltsjöbaden Conference*, p. 35.

from the international oil industry,⁶⁶ spoke on how that conflict could generate an oil crisis. A 'Canadian participant', for example, warned that the 'conflict with Israel' was the one issue that appeared to unite the Middle Eastern countries, and that it 'posed serious political questions for the US and others in the bargaining for oil.'⁶⁷ Also according to the minutes, an American participant,

' . . . foresaw that the Arabs, emboldened by their new power, would increase their pressure on Israel over the next two to three years.'

A 'British speaker' warned that many Arab leaders apparently 'could not afford not to go along with the extreme left-wing lunatics against the West in the matter of oil policy.'⁶⁸ An American 'observer', however, made it clear that any change in US support to Israel was 'not in the political cards.'⁶⁹ Other participants also recognised that the Arab-Israeli conflict 'posed a major threat to oil supplies', and that even resolving it had the potential to 'aggravate the oil supply problem.'⁷⁰

None of the participants, including Levy, were proposing to carry out actions that would lead to a confrontation; nor did they suggest an Arab oil embargo against the West was desirable. Much of the discussion actually focused on measures to reduce dependence on the OPEC countries, including: how to improve the West's negotiating position through better coordination; the development and exploitation of alternative sources of energy, including nuclear power, Canada's tar sands and American shale; improving energy conservation measures; and reducing demand. They also discussed how the global financial system would manage the large transfers of funds that the OPEC countries would accrue, as their revenues from oil exports increased.

Engdahl never pinpoints where in the document the Bilderbergers allegedly decided to 'trigger a global oil embargo'. He does note that Levy proposed a scenario which included a '400 percent increase in OPEC petroleum revenues.'⁷¹ This is reflected in the Bilderberg minutes, with Levy projecting that if 'present US policies and trends were left to take their course', oil imports

⁶⁶ Geven notes that the Europeans had invited 54 participants, of whom at least 15 were from the oil, automotive and petrochemical industries. (Geven, [see note 47] pp. 232-234)

⁶⁷ Bilderberg Meetings, *Saltsjöbaden Conference*, p. 38.

⁶⁸ *Ibid.* p. 38.

⁶⁹ *Ibid.* p. 39.

⁷⁰ *Ibid.* p. 40.

⁷¹ Engdahl, *A Century of War* (see note 8) p. 130.

would increase from 4.7 million barrels per day as of 1972, up to 11 million per day in 1980. Revenues accruing to the Middle East due to increased oil imports by the US, Europe and Japan, could 'amount to \$40 billion annually by 1980 – as against \$9 billion in 1972'⁷²

Engdahl, however, conflates this forecast of an increase in revenues due to the Western countries and Japan *increasing their imports*, with the '400 per cent rise in OPEC oil prices' caused by the Arab oil embargo.⁷³ But a projected increase in revenues caused by an increase in oil exports and a 400 percent rise in oil prices are not necessarily the same thing. Oil revenues can increase as a consequence of greater volumes sold or an increase in price per barrel, or a combination of both. That *oil prices* could also increase was actually discussed at Bilderberg, as others who have perused the minutes have realised. Daniel Estulin, for example, referring to the meeting minutes 'kindly' provided to him by Engdahl, told the SOTT Radio Network in early 2014 how the Bilderbergers decided to increase oil prices:

'This document, which [Engdahl] obtained from his Bilderberger sources, they were talking about, I think it's on page 65, how they say the price of oil is right now is \$3.50 a barrel. *We want it to go somewhere between \$10.00 and \$12.50 barrel. So six months later it went to \$11.65. I'd say that's right in the middle.*⁷⁴ (emphasis added)

But Estulin's recollection of this crucial point is wrong. The relevant excerpt, quoted below, suggests a more benign conversation about estimates on future oil price rises. This, in turn, had been prompted by a brief presentation from an 'International' speaker on the balance of payment impacts of the projected massive increase in OPEC oil revenues. It was his assumption that oil would remain at \$4 a barrel⁷⁵ that was being contested:

'An American speaker pointed out that one official US estimate of the future delivered price had been as high as \$5 a barrel – which was now perhaps on the low side – but that certain cost factors would reduce the net return to the producing countries by around \$1. Two other American

⁷² Bilderberg Meetings, *Saltsjöbaden Conference*, pp. 23/24; see also Levy, 'An Atlantic-Japanese Energy Policy' (see note 51) pp. 160/161.

⁷³ Engdahl, *A Century of War* (see note 8) p. 136.

⁷⁴ 'The Bilderberg Group – Interview with Daniel Estulin', SOTT Radio Network: Behind the Headlines, 1 March 2015, <<https://tinyurl.com/ya5I56yr>> or <<http://www.sott.net/article/296457-SOTT-Radio-Network-Behind-the-Headlines-The-Bilderberg-Group-interview-with-Daniel-Estulin>>.

⁷⁵ Bilderberg Meetings, *Saltsjöbaden Conference*, pp. 61-63.

participants reported that the *author of the estimate just referred to – Mr James Akins – had subsequently said that the \$5 figure would prove to be too low, and might indeed range up to \$10-12.50 per barrel.*

An American speaker said that his own analysis had confirmed the broad conclusions indicated in the preceding International intervention. *Most of our oil price assumptions were probably too conservative, but \$12 looked outside the upper limit.*⁷⁶ (emphases added)

It is important to note that estimates to which the participants were referring were all in the public domain. The estimate of \$5 per barrel by 1980 was originally made by James Akins in his role in the US State Department in 1970. This prediction, Akins recalled in early 1973, had been dismissed at the time as 'wildly irresponsible', 'provocative' and 'alarming.'⁷⁷ By April 1973, however, Akins was arguing in the pages of Council on Foreign Relations's journal *Foreign Affairs* that this estimate 'may now be on the low side', with OPEC sources already discussing 'substantial' increases in the next few years.⁷⁸ Pointing out that OPEC production was projected to grow slower than demand, Akins assessed that 'bidding for supplies could get out of hand, and the projected price of \$5.00 per barrel in 1980, or even a price of \$7.00, could seem conservative.'⁷⁹ But it was in his address before the American Petroleum Institute on 10 April 1973, that Akins publicised the much higher estimate:

'In the past three years, I have frequently said that I believed the price of oil in the United States Gulf Coast would rise to 5.00 dollars per barrel in 1980 Now it seems highly conservative, and the prices of 7.00 dollars in the Persian Gulf are frequently cited. *Some Europeans believe the price could reach 12.00 dollars.*'⁸⁰ (emphasis added)

The entire discussion at Bilderberg about possible increases in oil prices was solely in the context of these *public* estimates. Contrary to Estulin's fabrication, there was no desire that the oil price to rise by 400 percent, it was actually 'it has been estimated' oil prices will rise.

The impacts on the consuming countries were also briefly considered, with divergent opinions offered on whether the Western economies would suffer, or

⁷⁶ *Ibid.* p. 63.

⁷⁷ James Akins, 'International Cooperative Efforts in Energy Supply', *Annals of the American Academy of Political and Social Science*, No. 410, November 1973, p. 79; and Akins, 'The Oil Crisis: This Time the Wolf is Here', *Foreign Affairs*, April 1973, p. 464.

⁷⁸ James Akins, 'The Oil Crisis: This Time the Wolf is Here', *Foreign Affairs*, April 1973, p. 479.

⁷⁹ *Ibid.* p. 487.

⁸⁰ Akins, 'International Cooperative Efforts', (see note 77) p. 79.

would adapt and develop alternate energy sources.⁸¹ The minutes, as approved by the Bilderberg Steering Committee, sought to cap off the wide-ranging conversation by suggesting that a consensus for some action had emerged, though it involved many undefined steps:

'The consensus of the discussion could be said to have been summed up an American speaker who had concluded that the only solution to the energy crisis was "a balanced program . . . at least a dozen different things put together." There was no single panacea, no rabbit to be pulled out of a magician's hat, so to speak.

Our problem, he said, was "to find how to get the flexibility of the private system working within reasonable government frameworks, but not as a public corporation, to do the jobs that have to be done in the short and intermediate future."⁸²

The bottom line is that Engdahl's interpretation of the Bilderberg meeting minutes is not supported by the document in question.

Engdahl is not the only analyst who has misinterpreted the Bilderberg meeting minutes in an attempt to support such theories. Self-styled purveyor of 'independent critical analysis', James Corbett, for example, manages to misrepresent a key paragraph in Spaak's paper to produce the following claim in a recent piece that appeared on The Corbett Report:

'As leaked documents from the 1973 Bilderberg meeting show, the oiligarchs [sic] decided to use their control over the flow of oil to save the American hegemon. Acknowledging that OPEC "could completely disorganize and undermine the world monetary system", the Bilderberg attendees prepared for "an energy crisis or an increase in energy costs", which, they predicted, could mean an oil price between \$10 and \$12, a staggering 400% increase from the current price of \$3.01 per barrel.'⁸³

The source of the increased price in oil is, as we have already seen, a public one made by James Akins. The quoted sections come from the following paragraph in Spaak's paper arguing for increased cooperation (with the sections selected by Corbett in bold):

'Two other reasons for cooperation were bound up with the world responsibilities of these countries. First, **an energy crisis or an**

⁸¹ Bilderberg Meetings, *Saltsjöbaden Conference*, pp. 69-70.

⁸² *Ibid.* p. 70.

⁸³ James Corbett, 'How & Why Big Oil Conquered the World', *The Corbett Report*, 6 October 2017, <<https://www.corbettreport.com/bigoil/>>.

increase in energy costs could irremediably jeopardize the economic expansion of developing countries which had no resources of their own. Secondly, the misuse or inadequate control of the financial resources of the oil producing countries **could completely disorganize and undermine the world monetary system.**⁸⁴

Other researchers who have been able to analyse the document, but who are not tied to a conspiratorial narrative, have failed to see the alleged plot by Bilderberg. These include Rudd Geven from the University of Maastricht, in his recent *Transnational Networks and the Common Market*.⁸⁵ In short, had Kissinger read the meeting minutes looking for guidance, he would not have found anything urging him to cause an oil crisis by initiating a war in the Middle East.

Kissinger met with Levy in August 1973, some months ahead of the Yom Kippur War. Yet the official transcript of that meeting between Levy and Kissinger shows that the likelihood of an 'oil cutback' was discussed only as an Arab tactic in its dispute with Israel. Moreover, the prospect of such an event was attributed to a Standard Oil executive who was not at Saltsjöbaden:

'Mr. Levy: [. . .] In my view *if there is to be a crisis in international oil affairs, the sooner the better. I would rather have a crisis when our imports are limited.* We can count on Iran. I have had dealings with the Shah.

Dr. Kissinger: *Then the oil consuming countries ought to get together. What do you mean by crisis[?]*

Mr. Levy: [Otto] Miller [Chairman, Standard Oil of California] *fears a cutback because of the Arab-Israeli dispute.*

Dr. Kissinger: *If we say that, it will happen. It is insane to tell the Saudis that.* What does [J. Kenneth] Jamieson [Chairman, Standard Oil of New Jersey] say?

Mr. Levy: Miller's approach could have the effect that Faisal feels he should support Miller.

Dr. Kissinger: *We can convince the Saudis that it is suicide to get in the Arab-Israeli dispute.* It is absolutely necessary to make sure any peace agreement is signed by the radical Arab countries, not by the conservative ones. It will not be a favorable settlement, if you look at the

⁸⁴ Bilderberg Meetings, *Saltsjöbaden Conference*, p. 17.

⁸⁵ Geven, *Transnational Networks and the Common Market*, (see note 47) pp. 233-237. In *Lobster* magazine in 2001, Robin Ramsay concluded that 'the evidence falls very far short of the claims that the Bilderbergers created the oil price hike'. *Lobster*, Summer 2001.

Israeli position.

Mr. Levy: One thing I believe strongly is that maybe there should be a settlement with the UAR.

Dr. Kissinger: That is fine, *we have to keep the Saudis out.*⁸⁶ (emphases added)

Despite Levy's opinion that with Iran's support, the US could ride out a limited oil crisis that would in turn shock the oil-consuming nations into action, Kissinger was keen to avoid any crisis. Although Kissinger initially misunderstood what Levy meant by a crisis, he quickly grasped the need to keep the Saudis quarantined from the Arab-Israeli dispute to prevent an oil embargo.

3. Kissinger and the 'Bilderberg script'

Engdahl's claims that Kissinger was following a Bilderberg 'script' to instigate a Middle East war, in order to drive up oil prices, are nonsense. There was *no Bilderberg plan* to bring about such an event; and Engdahl's account of Kissinger's alleged perfidy is not supported by the few sources he actually cites.⁸⁷ Engdahl nevertheless makes a number of specific claims about the Yom Kippur War, which erupted on 6 October 1973, including that Kissinger had suppressed US intelligence reports confirming the Arab build-up, to ensure the war occurred. Engdahl also accused Kissinger of having a decisive influence over both the Israelis and the Arabs:

'Kissinger effectively controlled the Israeli policy response through his intimate relation with Israel's Washington ambassador, Simcha Dinitz. In addition, Kissinger cultivated channels to the Egyptian and Syrian side. His method was simply to misrepresent to each party the critical elements of the other, *ensuring the war and its subsequent Arab oil embargo.*⁸⁸ (emphasis added)

⁸⁶ '190. Memorandum of Conversation, Washington, August 8, 1973', *Foreign Relations of the United States, 1969-1976, Volume XXXVI*, p. 506.

⁸⁷ The claim that Kissinger deliberately caused the 1973 oil shock has been around since the 1970s. Gary Allen, for example, in his book on Kissinger referred to 'suspicious critics' who believed the 'Rockefeller-Kissinger' team were behind a 'game plan', to create the oil shock: 'the Arabs were encouraged to go to war to recover the territories they lost in 1967; in the meantime, the U.S. provided massive support to Israel, which in turn induced the Arabs to cut off oil supplies to the West.' This led to weekly increases in oil prices, that enabled the oil companies 'with interest in both camps . . . made a bundle'. Allen, *Kissinger* (see note 18) p. 72.

⁸⁸ Engdahl, *A Century of War* (see note 8) p. 136.

Engdahl cites just one source for these particular claims – Matti Golan’s *The Secret Conversations of Henry Kissinger* (1976) – but never actually quotes from the book, let alone referring to reader to the relevant pages or chapters that would presumably support his claims.⁸⁹ Based on highly classified Israeli documents, publication of the original manuscript had originally been prohibited by the Israeli Government in 1975, after Golan was forced to turn over the book to the Israeli chief censor. He then compiled a new version within a month, which was approved for publication. Golan was sure his account would be ‘embarrassing to Henry Kissinger’, and other diplomats, as it exposed the ‘deliberate obfuscation’ behind the diplomacy since the 1973 war.⁹⁰

Given that, in the words of one reviewer, Golan’s book clearly gave, ‘additional ammunition’ to his many detractors,⁹¹ Kissinger was incensed that it had been published, believing that Israel was out to embarrass him. Referring to the initial controversy over the censoring of the book in May 1975, for example, Kissinger had told President Ford that it was ‘obvious that Israel is after me’. Kissinger believed the Israelis had long been aware of Golan’s manuscript ‘but they never told us’ and he was suspicious, wondering ‘How did the documents leak?’, noting that ‘not even the Soviets have leaked the substance of our discussions’.⁹² In a subsequent meeting with the Israeli Ambassador, Kissinger demanded to know why the Israelis were ‘always leaking’. He also told the Ambassador he was ‘not all that eager’ to see an English translation of Golan’s book: ‘Tell [Prime Minister Yitzhak] Rabin to forget it. The more people who see it, the more likely it is to get out.’⁹³

But on closer examination, it is a mystery as to why Engdahl would use Golan’s book. Written by an Israeli journalist who declared his ‘loyalty to the security of the state’ of Israel and even justified the censorship of the first version of his book because of the ‘special situation of Israel’, *Secret*

⁸⁹ *Ibid.* p. 276, note 3.

⁹⁰ Matti Golan, *The Secret Conversations of Henry Kissinger: Step-by-Step Diplomacy in the Middle East*, (New York: Bantam Books, 1976) pp. 3-31.

⁹¹ Leonard Salter, ‘Review of *The Secret Conversations of Henry Kissinger*’, *American Bar Association Journal*, (Vol. 62, No. 9) September 1976, p. 1104.

⁹² ‘146. Memorandum of Conversation, Washington May 14, 1975’, in Department of State, *Foreign Relations of the United States, 1969-1976, Volume XVI, Soviet Union, August 1974-December 1976*, (United States, Department of State, 2012) p. 558.

⁹³ ‘202. Memorandum of Conversation, Virgin Islands, July 1, 1975’, in Department of State, *Foreign Relations of the United States, 1969-1976, Volume XXVI, Arab-Israeli Dispute, 1974-1976*, (United States Department of State, 2012), pp. 752, 756.

Conversations denounces Kissinger for 'double-dealing', 'deception' and 'perfidy'.⁹⁴ Golan is highly critical of Kissinger's conduct during and particularly after the Yom Kippur war, accusing him of deliberately delaying the airlift of US military supplies to Israel, and in manipulating Israel into accepting a peace agreement that threatened its security. However, contrary to Engdahl's account, Golan *does not* blame Kissinger for the outbreak of the conflict or the subsequent oil shock. In fact, on both these points, Golan places responsibility for these events elsewhere.

The outbreak of the war, Golan's account suggests, was partly due to the confused messages that Israel sent to Kissinger prior to the start of hostilities, and with Israel's diplomatic chain-of-command in the US. Golan reports that, on the Israeli side, there was both 'deep complacency' and 'confusion', over Arab intentions. On 5 October 1973, Israeli army intelligence told the Israeli Cabinet there was 'no reason to expect a war', that the Egyptian and Syrian forces they could see were only on 'maneuuvres', an evaluation apparently shared by US intelligence.⁹⁵ Later that day Mordechai Shalev, the Israeli Chargé d'Affaires in Washington, was instructed to relay a telegram to Kissinger expressing Israeli Government concerns that Arab 'military preparations' could be a sign of their intent to attack Israel. But this message was undermined by a second message in the telegram: the Israeli military intelligence assessment that the Syrians were possibly planning to repel an Israeli pre-emptive attack, while the Egyptians were just conducting an exercise.⁹⁶

At the time Kissinger was in New York, so Shalev relayed the telegram, as instructed, through Kissinger's deputy, General Brent Scowcroft. It is at this point Golan clearly exonerates Kissinger of the charge of suppressing intelligence. He claims it was Scowcroft, an 'army man', who 'noticed the discrepancy between the main body of the telegram and the intelligence evaluation', and instead placed higher value on the latter report ruling out an Arab attack. Scowcroft had 'no hesitation' in favouring the military intelligence report, and 'did not urge the busy secretary of state to deal with the message immediately'. In fact, Kissinger did not see the message until the next morning, 'when it was too late'.⁹⁷

Golan speculates, that had Kissinger received a less ambiguous message

⁹⁴ Golan (see note 90) pp. 17, 22, 257.

⁹⁵ *Ibid.* pp. 35-37.

⁹⁶ *Ibid.* pp. 37/38.

⁹⁷ *Ibid.* pp. 38/39.

from Israel earlier, the war might have been averted. Kissinger would have been able to inform the Soviets and their Arab allies of Israel's intent to defend itself in the event of an attack. He also notes that at this crucial time Kissinger and his Israeli counterpart, Foreign Minister Abba Eban were about a mile apart in New York, but failed to consult with each other.⁹⁸

Whether or not Kissinger had forewarning of the Arab attack on Israel is still disputed. In his memoirs, Kissinger claims he was unaware of the impending Arab attack until the morning of 6 October 1973, when he received an 'urgent message' from the US Ambassador to Israel. Israeli Prime Minister Golda Meir had informed the US Ambassador that Egyptian and Syrian troop movements 'which both Israel and the United States had assumed to be simply military exercises, had suddenly taken a threatening turn', with an attack expected that afternoon.⁹⁹ Reflecting on it further, Kissinger described the Yom Kippur War as a 'classic of strategic and tactical surprise', though one where the aggressor 'boldly all but told what he was going to do and we did not believe him.' The fault, in Kissinger's view, was with the assumption of Israeli and American intelligence analysts that 'Egypt and Syria lacked the military capability to regain their territory by force of arms; hence there would be no war.'¹⁰⁰

This assessment, which essentially absolves Kissinger, has been shared by some academics and sympathetic biographers. Alistair Horne's account in his book *Kissinger's Year: 1973*, for example (which was developed in close consultation with its subject) also largely excuses Kissinger, noting that the war erupted 'contrary to every expectation and intelligence analysis.'¹⁰¹ On the Israeli side, more recent work has taken to blaming Israel's Director of Military Intelligence, Eli Zeira, claiming that he lied to the Israeli Defense Minister and the IDF's Chief of Staff about the threat. Zeira apparently suppressed sensitive intelligence confirming the impending Syrian and Egyptian assault, motivated by his own belief that 'he knew better than his superiors what the Arabs planned to do'.¹⁰²

⁹⁸ Golan (see note 90) p. 42.

⁹⁹ Henry Kissinger, *Years of Upheaval*, (New York: Little, Brown & Co.) 1982, p. 450.

¹⁰⁰ *Ibid.* p. 459.

¹⁰¹ Alistair Horne, *Kissinger's Year: 1973* (London: Weidenfeld & Nicolson, 2009), p. 228.

¹⁰² Uri Bar-Joseph and Jack S. Levy, 'Conscious Action and Intelligence Failure', *Political Science Quarterly*, (Vol. 124), Fall 2009, pp. 485/6. See also Gili Cohen, 'Israel Had Enough Info to Prepare for 1973 Yom Kippur War, Declassified Doc Shows', *Haaretz*, 5 October 2014. See <<https://tinyurl.com/y7p8qbc2>> or <<https://www.haaretz.com/.premium-israel-had-enough-warning-before-1973-war-1.5311049>>.

Other observers and former officials, however, have accused US intelligence agencies and the Nixon Administration of deliberately withholding from Israel critical intelligence on the impending Arab attack. Andrew Gavin Marshall, for example, quotes the claims made in Loftus and Aarons' *The Secret War Against the Jews*,¹⁰³ that on 4 October the National Security Agency (NSA), which is responsible for signals intelligence collection, 'knew beyond a shadow of a doubt that an attack on Israel would take place on the afternoon of October 6.' But the Nixon White House ordered that intelligence be suppressed, not warning Israel until just hours before the Arab assault began.¹⁰⁴ Bruce Brill, a former NSA traffic analyst, writing in *The Jewish Press*, claimed the NSA were aware of Arab intentions 41 hours before the attack began; but this was not provided to Israel, an act which revealed the US intelligence community's 'unstated anti-Israel policy'.¹⁰⁵

Countering these charges, the NSA, in its recently declassified but still heavily redacted account of the Yom Kippur War, blames the CIA. The NSA confirms that by September 1973 'more and more . . . analysts came to believe that hostilities were in the offing'. Prohibited from providing evaluative reports, the NSA attempted to brief its CIA colleagues about the intercepts. However, the CIA's Middle East experts, for reasons that remain unclear, rejected the NSA's interpretation. The result of this was a US Intelligence Board *Watch Report*, issued on 4 October that 'indicated that war was not expected, a conclusion that was to haunt the intelligence community like no other since Pearl Harbor'.¹⁰⁶

As for the claim Kissinger deliberately caused the oil embargo, Golan's book also appears to exonerate Kissinger, but not in a positive way. At the time of its release in the US, Golan's book attracted attention because it accused Kissinger of having acted in 'bad faith' by 'slowing down arms replacements to

¹⁰³ John Loftus and Mark Aarons, *The Secret War Against the Jews*, (Gordonsville, Virginia: St Martins Press, 1994)

¹⁰⁴ Quoted in Marshall, 'Controlling the Global Economy' (see note 31). Though no credit is given, Kit Daniels podcast for *Infowars* on Bilderberg and the 1973 oil shock (see note 16) draws extensively on Marshall's work for its main points.

¹⁰⁵ Bruce Brill, 'Revelations of a Former NSA Insider', *The Jewish Press*, 25 December 1992, <www.jonathanpollard.org/1992/122592.htm>.

¹⁰⁶ 'The Yom Kippur War of 1973, Part One', *Cryptologic Almanac 50th Anniversary Series*, <<https://tinyurl.com/ycmaj7z3>> or <https://www.nsa.gov/news-features/declassified-documents/crypto-almanac-50th/assets/files/yom_kippur_war_1.pdf>.

Israel during the 1973 war'.¹⁰⁷ Noting Kissinger's response to the first Israeli request for 200 tons of military equipment, Golan claimed that Kissinger had 'no intention of fulfilling those needs'. Left in control because of Nixon's preoccupation with Watergate, Golan claims that Kissinger fed the Israeli Ambassador with 'expressions of solidarity and empty promises', but made no move on any shipments. Golan suggests the delay was prompted in part by Kissinger's desire to preserve the delicate US relationships with the Soviet Union and the Arab states; but also by his fears of an Arab oil embargo:

'Kissinger calculated that the military aid to Israel, while not making the crucial difference in the field, could damage the still hoped-for cooperation with Moscow and *future relations with the Arab countries*. And this was a consideration not merely for the future. The Arab oil-producing countries had already begun *threatening an oil embargo against the United States if it provided military aid to Israel*.¹⁰⁸ (emphases added)

Golan alleges that Kissinger misled Israeli Ambassador Dinitz with claims that the shipments were being 'sabotaged by the Pentagon', with Deputy Secretary of Defense, William Clements (a Texan oil magnate), later singled out as the scapegoat.¹⁰⁹ And yet, all the while it was Kissinger who was 'blocking aid to Israel' in accordance with his 'strict political calculation' and contrary to Nixon's clear direction to resupply Israel.¹¹⁰

In the end, according to Golan's account, it was Nixon who finally took direct control of the situation, mainly to counter the flood of Soviet military aid to Egypt and Syria – the Soviets had also assumed the US would not risk 'an oil embargo' by responding in kind¹¹¹ – and to respond to a direct appeal from Israeli Prime Minister Golda Meir. Despite receiving two warnings from Saudi King Faisal the Arabs would 'embargo oil to the United States' if it resupplied Israel, on 13 October 1973 Nixon ordered 'an immediate and massive military resupply effort, without any restrictions, using American military transport planes' ¹¹²

¹⁰⁷ Associated Press, 'Israeli Book Charges Kissinger with Bad Faith', *Hobbs Daily News-Sun*, 23 March 1976, p. 12.

¹⁰⁸ Golan, *Secret Conversations* (see note 90) p. 46.

¹⁰⁹ *Ibid.* pp. 47, 53.

¹¹⁰ *Ibid.* p. 50.

¹¹¹ *Ibid.* p. 58.

¹¹² *Ibid.* p. 61.

If Engdahl really wants to blame Kissinger for the oil embargo there are far better sources to exploit than Golan's acerbic account. Kissinger's own memoirs paint him as a 'sole dissenter' who favoured arms shipments to Israel as early as the second day of the war. This put him at odds with the Secretary of Defense, James Schlesinger and other US officials, who believed such arms would be too late to help Israel and would come at the cost of America's image as an 'honest broker'.¹¹³ In Kissinger's account, he was ordering Schlesinger to have the first shipment of ammunition and other high technology spares to be ready to go, but this was stymied by the 'middle levels of Defense' who decided to 'drag their feet' and delay it.¹¹⁴ Sympathetic biographers, such as Horne, portray Kissinger as 'angered with the slow response of the Pentagon to Israel's pleas'.¹¹⁵

Kissinger continues to make this case in his annotated compendium of carefully selected transcripts, *Crisis: An Anatomy of Two Major Foreign Policy Crises* (2003). In it Kissinger includes an exchange between himself and his deputy, Brent Scowcroft on October 10, 1973, where he had reiterated that the 'resupply of Israel was essential':

'K: Brent, look, the Defense people are just going to have to stop dragging their feet. First, the Israelis are going wild. They think we are stabbing them in the back.'¹¹⁶

Recounting the events of 9-10 October in his memoirs, Kissinger notes how, in response to urgent Israeli requests for more aid, he had concluded that Israel needed 'tangible evidence of American assistance' to restore its confidence, and to make a cease-fire possible. It was this argument that Kissinger took to Nixon on the afternoon of 9 October; to which Nixon responded that 'The Israelis must not be allowed to lose' and gave a guarantee that the US would replace 'all [Israeli] aircraft and tank losses'.(emphasis in the original) In an obvious reference to Golan's book, Kissinger claimed this commitment, which was conveyed to the Israelis, refuted the 'canard that the Nixon Administration deliberately withheld supplies from Israel . . .'.¹¹⁷ Kissinger also claims his motives were to help Israel; he 'consistently pressed for more urgent

¹¹³ Kissinger, *Years of Upheaval*, (see note 99) p. 478.

¹¹⁴ *Ibid.* pp. 480, 486.

¹¹⁵ Horne, *Kissinger's Year: 1973*, (see note 101) p. 250.

¹¹⁶ Henry Kissinger, *Crisis: The Anatomy of Two Major Foreign Policy Crises*, (New York: Simon & Schuster Paperbacks, 2003) p. 176.

¹¹⁷ Kissinger, *Years of Upheaval* (see note 99) pp. 492-496.

deliveries' to Israel, primarily to counter the psychological impact of the Soviet airlift to Egypt.¹¹⁸

Walter Isaacson in his biography of Kissinger, however, agrees with Golan that Kissinger *had* deliberately delayed the arms shipments. The motive, though, was apparently admirable, '. . . he had been properly balancing a concern for Israel's safety with the demands of America's own national interest'. Kissinger had delayed the shipments, when resupply became critical 'because he did not want to associate the US too closely with a major resupply effort that could permit Israel to humiliate the Arabs'. Among those blaming Kissinger in Isaacson's book was arch-neoconservative and current Bilderberg Steering Committee member, Richard Perle, who claimed that Kissinger would not let the Pentagon use its own aircraft for the resupply.¹¹⁹

Another factor behind the decision to resupply was the implicit threat from Israel that without the shipments it 'might activate its nuclear option', as William Quandt, one of Kissinger's staffers later explained. Kissinger had also allegedly confirmed this, telling the US Ambassador to Egypt that Israel had implied that if the military supplies did not arrive, 'they might go nuclear'.¹²⁰

However, in contrast to his valiant efforts to take credit for the air-lift, Kissinger pleads some ignorance about the Arab oil embargo, writing that when the war started there was only 'vague talk' in the Nixon Administration about an embargo.¹²¹ A closer look at the record, however, suggests that Kissinger's claims cannot be taken seriously. There had in fact been sporadic US intelligence warnings since 1969 that an Arab-Israeli war could lead to an 'attempt to deny oil to the US'.¹²² The advice though was heavily caveated and at times conflicting. On 20 April 1973, for example, the CIA Director advised Nixon that the Saudis were 'raising the prospect of a cutoff in oil supplies' to try to pressure the US into making a bigger effort to achieve a peace settlement in the Middle East.¹²³ Yet a *National Intelligence Analytical Memorandum*, issued on 11 May, considered the impact of an 'Arab-wide

¹¹⁸ *Ibid.* p. 515.

¹¹⁹ Isaacson, *Kissinger* (see note 43), p. 523.

¹²⁰ *Ibid.* p. 518.

¹²¹ Kissinger, *Years of Upheaval* (see note 99) p. 871.

¹²² '8. Memorandum Prepared in the Central Intelligence Agency, Washington, August 28, 1969', *Foreign Relations of the United States, 1969-1974, Volume XXXVI*, p. 30.

¹²³ '178. Memorandum From Director of Central Intelligence Schlesinger to President Nixon, Washington, April 20, 1973', *Foreign Relations of the United States, 1969-1974, Volume XXXVI*, pp. 454/5.

embargo of all oil shipments' to be 'serious', though it was an 'unlikely' event.¹²⁴ There was less ambiguity in a 17 May 1973 *National Intelligence Estimate* that warned that in event of a war between Egypt and Israel, the Arab oil producers 'probably would move to embargo oil shipments to the US and to hurt US oil companies in other ways'.¹²⁵

Once the war got underway, however, there was a growing chorus of warnings from US intelligence, from the Arabs and others of an impending oil shock. On the first day of the war, for example, a *Special National Intelligence Estimate* (SNIE) had warned that 'Some interruption of oil supply to the West is likely' due to 'Arab government action'. Indeed, if the fighting was prolonged, as the SNIE accurately forecast: 'Saudi Arabia and the Gulf states are likely to limit oil production and may join in a general oil embargo.'¹²⁶ Then, on 10 October, Scowcroft received a CIA warning the Arab members of OPEC were planning a 'war oil policy'. The CIA noted that Saudi King Faisal was 'very angry' with US support for Israel and was planning cuts in oil production to force Israel to withdraw from the occupied territories.¹²⁷ Then, on October 12, Kissinger saw a memorandum¹²⁸ sent to Nixon by the chairmen of the four US oil majors – Exxon, Mobil, Texaco and Standard Oil Company of California – again warning of a Saudi-led plan to 'impose some cutback in crude oil production' to punish the US for its pro-Israeli stance. They feared this action could have a 'snowballing effect' that could lead to a 'major petroleum supply crisis'.¹²⁹

¹²⁴ '185. National Intelligence Analytical Memorandum, International Petroleum Prospects, Washington, May 11, 1973', *Foreign Relations of the United States, 1969-1974, Volume XXXVI*, p. 483.

¹²⁵ '59. National Intelligence Estimate, Possible Egyptian-Israeli Hostilities: Determinants and Implications, Washington, May 17, 1973', *Foreign Relations of the United States, 1969-1976, Volume XXV*, p. 181.

¹²⁶ '98. Special National Intelligence Estimate, Arab-Israeli Hostilities and Their Implications, Washington, October 6, 1973', *Foreign Relations of the United States, 1969-1976, Volume XXV*, p. 286.

¹²⁷ '210. Memorandum from William B. Quandt of the National Security Council Staff to the President's Deputy Assistant for National Security Affairs (Scowcroft), Washington, October 10, 1973', *Foreign Relations of the United States, 1969-1974, Volume XXXVI, Arab-Israeli Crisis and War, 1973*, United States Department of State, 2011, p. 575/6.

¹²⁸ Dallek, *Nixon and Kissinger* (see note 43) p. 525.

¹²⁹ '212. Memorandum by the Chairmen of Exxon Corporation (Jamieson), Mobil Oil Corporation (Warner), Texaco, Inc. (Granville), and Standard Oil Company of California (Miller), New York, October 12, 1973', *Foreign Relations of the United States, 1969-1974, Volume XXXVI*, pp. 580. Andrew Gavin Marshall, drawing on John Loftus and Mark Aarons' *The*

Kissinger, however, repeatedly downplayed the seriousness of these warnings. On 14 October, at a meeting of the Washington Special Actions Group (WASG), a special National Security Council team set up to deal with serious crises, Kissinger claimed that none of the Arab diplomats he had spoken to had made any mention of an 'oil cutoff'; instead all he had received were 'hysterical calls from oil companies'.¹³⁰ At the WASG meeting on 15 October, where oil contingency plans were discussed, Kissinger continued to be sceptical, again putting his faith in the lack of official notification:

Secretary Kissinger: 'We have had no indication up to now that they intend a cut-off. They have been extremely circumspect. They have never threatened an oil cut-off in any official channel. Officially, they have taken exactly the opposite tack.'¹³¹

Kissinger further disputed the possibility of an embargo by citing his contacts with Saudi Minister for Petroleum Sheikh Ahmad Zaki Yamani – this was despite Yamani's role in conveying through other channels King Faisal's intent to impose an embargo.¹³² For Kissinger, however, there could be no doubt:

Secretary Kissinger: I've been dealing with the oil guy. *We have no indication that there will be a cut-off.*¹³³ (emphasis added)

The peak of Kissinger's confidence was at the WASG meeting on 17 October, where he confidently dismissed outright the possibility of an oil embargo, whilst denigrating the Saudi Foreign Minister:

'Secretary Kissinger: *We don't expect an oil cut-off now* in the light of

Note 129 continued

Secret War Against the Jews (1994), claims the oil executives' memorandum to Nixon argued that the Arabs 'should receive some price increases'. But this misquotes and misrepresents the intent of the memorandum which, on the one hand described the increase in oil prices caused by 'market forces' to be 'justified', but they also rejected as 'unacceptable' an OPEC demand to increase oil prices by 100 per cent.

¹³⁰ '214. Memorandum of Conversation of Washington Special Actions Group Meeting, Washington, October 14, 1973', *Foreign Relations of the United States, 1969-1976, Volume XXXVI*, p. 585.

¹³¹ '215. Minutes of Washington Special Actions Group Meeting, Washington, October 15, 1973', *Foreign Relations of the United States, 1969-1976, Volume XXXVI*, p. 591.

¹³² The 10 October update from the CIA specifically cited Yamani as telling an unidentified source that King Faisal was 'very angry' with the US position on the ceasefire, and that he had a 'plan to cut oil production back' and then to 'reduce it by 5% each month until Israel withdraws from the occupied territories'. *Foreign Relations of the United States, 1969-1974, Volume XXXVI*, p. 576.

¹³³ '215. Minutes of Washington Special Actions Group Meeting, Washington, October 15, 1973', *Foreign Relations of the United States, 1969-1976, Volume XXXVI*, p. 592.

the discussions of the Arab Foreign Ministers this morning. What is the temperature of the oil companies? Did you see the Saudi Foreign Minister come out like a good little boy and say that they had fruitful talks with us? [. . .]we *don't expect a cut-off in the next few days.*¹³⁴ (emphases added)

This proved to be catastrophically wrong; for on that same day the Organisation of Arab Petroleum Exporting Countries (OAPEC) decided to cut oil production by 5 percent a month until Israel withdrew from the occupied territories and they threatened a total oil embargo against those countries that supplied arms to Israel.

Kissinger's behaviour on this matter is particularly perplexing, given that he apparently spent the preceding months using the threat of an Arab oil embargo to pressure Israel to restrain itself. Appearing before the Agranat Commission in February 1974 to examine the causes of the Yom Kippur War, Israel's Minister of Defense Moshe Dayan testified that between May and October 1973:

' . . . the energy [oil] issue came up very intensely with regard to America, and *Kissinger . . . warned us again and again about it.* And I got the impression – an impression that I still have – that he was telling us the truth.'¹³⁵ (emphasis added)

Kissinger had used this tactic in his meeting in Washington DC with Israeli Minister of Foreign Affairs, Abba Eban on 12 May 1973 (which was, n.b., the second day of the Bilderberg conference in Saltsjöbaden). Eban had argued that any Arab attack on Israel was sure to fail, leading to the 'humiliation' of those Arab leaders who took part. Kissinger, however, warned rather presciently that the Soviets might intervene on the Arab side, and '*if an oil boycott is organized*', the Arabs would have leverage over the West. Eban remained sceptical, though, arguing that 'a boycott wouldn't work, because Iran would not go along'.¹³⁶ In retrospect it was a classic moment of Kissinger duplicity, where he cynically invoked the strategic threat of an Arab oil embargo to pressure Israel, even though he never took the threat seriously himself in his own dealings with the Arabs.

¹³⁴ '219. Minutes of Washington Special Actions Group Meeting, Washington, October 17, 1973', *Foreign Relations of the United States, 1969-1976, Volume XXXVI*, p. 602.

¹³⁵ Dayan, quoted in Amon Lord, 'Intelligence Failure or Paralysis?', *Jewish Political Studies Review*, May 2013, p. 61.

¹³⁶ '55. Memorandum of Conversation, Washington DC, May 12, 1973', *Foreign Relations of the United States, 1969-1976, Volume XXV*, p. 167.

As for the catalyst for the shock, the arms shipments to Israel, the evidence is also inconclusive. Golan and Isaacson, for different reasons, claim Kissinger actually delayed the arms shipments, creating an impasse that was ultimately broken by Nixon. Kissinger meanwhile, obviously sensitive to the charge of having sold out Israel, claims the opposite: that he was the lone dissenter favouring the shipments, who finally prevailed, but had misread the possibility of an oil shock.

The most likely explanation is that Kissinger was vainly trying to control the situation: delaying the arms shipments to try to create the semblance of US impartiality in the region and to keep *détente* in train; but at same time thinking he had the Arabs measure, ignoring their repeated threats and warnings, even though the hour was late. Yet ultimately, Kissinger was not half as clever as he thought he was: the Arabs showed they were not bluffing, resulting in a new crisis, one that the Bilderbergers had already shown no stomach for at Saltsjöbaden.

4. The Shah and the Sheikh

The final piece in the Arab oil embargo puzzle put together by Engdahl concerns Kissinger's alleged involvement in the second oil price rise that took effect on 1 January 1974. According to Engdahl, at a meeting of OPEC leaders in Tehran in December 1973, agreement was reached to raise oil prices by a further 100 percent. Engdahl claims this decision was made 'on the surprising demand of the Shah of Iran, who had been secretly put up to it by Henry Kissinger'. Moreover, Kissinger conducted his 'secret machinations' with the Shah without informing the State Department.¹³⁷ Engdahl cites just one source for these revelations, the aforementioned James Akins, the State Department's Director of Fuels and Energy, who was subsequently posted as US Ambassador to Saudi Arabia from 1973 to 1975.¹³⁸

Akins' allegations, tying Kissinger to the Shah's support for the oil price increase, have long been on the public record. Crucially, the substance of Akins' claim is that Kissinger failed to convince the Shah not to raise prices, rather than directly encouraging him to do so. An Associated Press report from 1980, for example, noted that Akins told CBS-TV's '60 Minutes' programme that Kissinger had 'done nothing to *talk the Shah of Iran out of* making steep increases in oil prices in 1974'. (emphasis added) He claimed to have been informed of the Shah's intentions by Saudi Arabia's Minister for Oil, Sheikh

¹³⁷ Engdahl, *A Century of War* (see note 8) p. 138.

¹³⁸ *Ibid.* p. 276, notes for chapter 9, note 6.

Yamani.¹³⁹ Akins had sent a telegram back to Washington DC, quoting Yamani as his source, about how the Shah's push for a further increase in oil prices, by raising the tax on each barrel, had caused consternation at the meeting. But more significantly was the Shah's claim:

'This new tax had been discussed with the United States, Great Britain and other major consumers, the Shah said, and *they understood the Iranian rationale and approved it.*¹⁴⁰ (emphasis added)

A perplexed Akins had approached the British Ambassador to Saudi Arabia for his views on the matter, conveying his own bewilderment: he had 'no idea' how the Shah had got the idea the West would 'approve such enormous price increases'. The British Ambassador had also denied that Britain had supported the Shah's current proposal:

'He replied that the British Ambassador [in Teheran] had discussed with the Shah OPEC desires for price increases but the British had always insisted that any increases in taxes should be gradual and over a period of many years.'¹⁴¹

But was the second oil price rise – raising it a further 128 percent on the first oil shock, amounting to a 387 percent increase in the oil price in just two months¹⁴² – all part of the alleged Bilderberg plot? It seems unlikely for two reasons. First, as we have seen, there is no evidence from the Bilderberg meeting minutes there was such a plot. The second reason is that Akins' account received critical public support from former US Under Secretary of State (1961-1966) and Bilderberg Steering Committee member, George W. Ball who was at Saltsjöbaden. Interviewed for the '60 Minutes' programme, Ball had explained that he had reviewed official documents on US-Iran relations and 'saw no evidence Kissinger *tried to persuade the Shah not to raise prices.*' (emphasis added) Ball's assessment was that, with Congress unlikely to approve giving arms to the Shah, there must have been a tacit agreement to allow Iran to raise oil prices to pay for new armaments. Kissinger refused to be interviewed for the program and instead issued a statement accusing Akins of 'lying' and pursuing a 'personal vendetta'; he also dismissed Ball as a 'partisan

¹³⁹ 'Kissinger knew shah wanted oil-price hike, ex-ambassador says', *Lakeland Ledger*, 5 May 1980.

¹⁴⁰ 'Possibility of decrease in oil prices', Jidda to Washington, 27 December 1973, Jidda 05715, SECRET (declassified State Department telegram).

¹⁴¹ 'Possibility of decrease in oil prices', Jidda to Washington, 29 December 1973, Jidda 05735, SECRET.

¹⁴² Kissinger, *Years of Upheaval* (see note 99) p. 885.

political opponent . . . long engaged in a personal campaign to destroy me'.¹⁴³

Kissinger continued his attack on Akins and Ball in the second volume of his memoirs, *Years of Upheaval*. Kissinger rejected, as a particularly 'absurd example' of 'demagogic scapegoating', the claim that 'we were repeatedly warned of the danger of higher prices and turned it aside because Washington welcomed high oil revenues to finance Iranian rearmament.'¹⁴⁴ He insisted:

'[N]either we nor our industrial allies were informed of the plan for a colossal price increase until it was nearly upon us – to late to effect it – and that we then resisted strenuously. The United States never saw the price rise as anything other than a disaster, and no one welcomed them as a means to finance Iranian military purchases or for any other purpose.'¹⁴⁵

To believe otherwise, Kissinger thundered, would be to demonstrate 'demagogic ignorance'.¹⁴⁶ In an endnote Kissinger added that this 'sophomoric thesis' had been the subject of a '60 Minutes' episode.¹⁴⁷ Kissinger also accused Akins of encouraging the Arabs to use oil to pressure the US to limit its support to Israel:

'[A]t least twice in 1973 (once during the October war), James E. Akins . . . advised the oil companies to urge Saudi Arabia to link oil policy to a "satisfactory" change of American policy in the Arab-Israeli dispute.'¹⁴⁸

A similar accusation had been aired some years earlier in the journal *Foreign Policy*. At the Eighth Petroleum Congress of the League of Arab States in May-June 1972 Akins had reportedly said that, due to a lack of alternatives to Arab suppliers, oil prices could be 'expected to go up sharply', in fact it was an 'unavoidable trend'.¹⁴⁹ Given his role with the US Government, Akins' forecast was seen in a different light by those assembled:

¹⁴³ Quoted in 'Kissinger knew shah wanted oil-price hike, ex-ambassador says', *Lakeland Ledger*, 5 May 1980.

¹⁴⁴ Kissinger, *Years of Upheaval* (see note 99) pp. 887-888.

¹⁴⁵ *Ibid.* p. 888.

¹⁴⁶ *Ibid.* p. 888.

¹⁴⁷ *Ibid.* p. 1252, note 8.

¹⁴⁸ *Ibid.* p. 1252, note 6.

¹⁴⁹ Quoted in V. H. Oppenheim, 'Why Oil Prices Go Up (1): The Past: We Pushed Them', *Foreign Policy* No. 25 (Winter 1976-77), p. 31.

'One of the few other Western diplomatic "observers" present at the meeting says that Akins' speech amounted to "advocating that Arabs raise the price of oil to \$5 per barrel."

. . . Akins prediction was taken by many as giving U.S. Government blessings in advance to higher oil prices'¹⁵⁰

The purpose of Kissinger's semantic game is to illustrate how the wrong signals can inadvertently be given, as well as to suggest that Akins himself was perhaps more complicit in the oil price rise than he would have been prepared to admit. It would seem that in much the same way that the discussion about Akins forecasts at Saltsjöbaden has been misinterpreted as a Bilderberg decision to raise oil prices, a number of Arab leaders conveniently saw his predictions as a subtle green light from the US Government to increase oil prices. Of course, despite being inaccurately listed by Engdahl as a participant,¹⁵¹ Akins never made it to Saltsjöbaden or any other Bilderberg meeting.¹⁵²

At the heart of this dispute between Akins and Kissinger, was the Saudi Oil Minister, Sheikh Yamani, who had first advised Akins of the Shah's claims to have US support for his actions. Years later, in January 2001, in a lecture at Chatham House on 'Oil: Past Present and Future', Yamani took the opportunity to stir the pot again by revisiting the events of 1973 and explicitly endorsing 'professor' Engdahl's version of events in *A Century of War*:

'That book is very interesting; it's "A Century of War". [Engdahl] mentioned the various activities of the Americans. I mention a meeting in Sweden in an island, where they decided in May 1973, this well before the Arab oil embargo, that the price must be increased 400 times. As a matter of fact, I met with this gentleman and he has the minutes of some of these meetings and this is exactly what happened. We raised the price from \$3 to \$5 something. That is only 70 percent. The Shah of Iran was against increasing the price of oil in the early 1970s. All of a sudden he changed his position a 180 degrees and he was working to raise the price of oil, which was done in Teheran, January 1974 to

¹⁵⁰ *Ibid.* p. 32.

¹⁵¹ Engdahl, *Century of War* (see note 8) p. 287.

¹⁵² Akins is identified as a 'proposed' participant in the memo from Bilderberg official Robert D. Murphy, 'Names of Americans Proposed For Participation In The Saltsjobaden Conference, May 10-13, 1973', 8 January 1973 (see Engdahl, *A Century of War*, p. 131) and in the memo from US Bilderberg Secretary-General Joseph E. Johnson, 'Bilderberg Steering Committee', 8 January 1973 (in David Guyatt, *The Bilderberg File*, downloadable at <http://www.deepblacklies.co.uk/bilderberg_blurb.htm>).

\$11.65, exactly 400 times . . . So this is the American interference in the early days, but it is really very quiet, very confidential, very unknown to the outside world.¹⁵³

Interviewed by *The Observer* around the same time, Yamani was more explicit in blaming Kissinger and Bilderberg for the oil shock, though he again drew on Engdahl to make the Bilderberg link:

'[Yamani] makes an extraordinary claim: "*I am 100 per cent sure that the Americans were behind the increase in the price of oil. The oil companies were in in [sic] real trouble at that time, they had borrowed a lot of money and they needed a high oil price to save them.*'

He says he was convinced of this by the attitude of the Shah of Iran, who in one crucial day in 1974 moved from the Saudi view, that a hike would be dangerous to OPEC because it would alienate the US, to advocating higher prices.

King Faisal sent me to the Shah of Iran, who said: "Why are you against the increase in the price of oil? That is what they want? Ask Henry Kissinger – he is the one who wants a higher price".'

Yamani contends that proof of his long-held belief has recently emerged in *the minutes of a secret meeting on a Swedish island*, where UK and US officials determined to orchestrate a 400 per cent increase in the oil price.¹⁵⁴ (emphases added)

But Yamani's entirely cynical endorsement of Engdahl's book and Bilderberg claims merely closes the loop that began with him in the first place. It was Yamani who had first informed Akins that the Shah had allegedly received a green light for an oil price increase from the US through Kissinger, and who nearly twenty years later cynically cited Engdahl's book to bolster his claims. While Engdahl, who had used Akins claims, which were based on Yamani's advice, looked to Sheikh Yamani to give support to his book's claims. And yet this approach of mutual backscratching by Yamani and Engdahl not only overlooks Yamani's leading role in the 1973 oil embargo, it fails to pinpoint who actually advised the Shah.

There has been no independent confirmation that Kissinger gave the Shah the green light to *increase* oil prices. It is noteworthy that Ball had focused on

¹⁵³ Ahmed Zaki Yamani, 'Oil: Past, Present and Future', Address at Chatham House, UK, 11 January 2001. Transcript from Chatham House archives.

¹⁵⁴ Quoted in Oliver Morgan & Faisal Islam, 'Saudi dove in the oil slick', *The Observer*, 14 January 2001, <<http://www.theguardian.com/business/2001/jan/14/globalrecession.oilandpetrol>>.

documents relating to Nixon and Kissinger's visit to Iran in May 1972 – which was quite some time *before* the Bilderberg meeting at Saltsjöbaden – where they had apparently reaffirmed that Iran was the 'protector of Western interests in the Persian Gulf'. Consequently, according to Akins, Nixon and Kissinger had agreed to the Shah's request for unlimited access to US arms, and must therefore have tacitly agreed to an Iranian led oil price increase to finance the arms purchases.¹⁵⁵ Akins had also charged that in December 1973 the Saudis had tried to get Kissinger to put pressure on Iran to forestall an increase, but he had refused to do so.¹⁵⁶

More recent research suggests that the oil price signals had already been given by Nixon well before the Bilderberg meeting. In 1970 Nixon had asked Iran's Minister for Foreign Affairs, Ardeshir Zahedi to tell the Shah he could 'push [us] as much as you want on [oil prices]'.¹⁵⁷ It also seems plausible that this private undertaking may have been discussed further in the one-on-one meeting between Nixon and the Shah during the latter's visit to Teheran in May 1972.¹⁵⁸ There is also reason to suspect that US complacency about Iranian intentions before the next price rise stemmed from both this private undertaking and their misunderstanding of the scale of the Shah's intended price rise. The US Ambassador to Teheran had apparently advised that Iran sought an increase *to* \$7 not *of* \$7. Kissinger later admitted that he thought the Shah might increase oil by a dollar or two, not a further doubling.¹⁵⁹

In any case, the seeds of the Shah's oil shock had been set in train by Nixon well before the Bilderberg meeting in Saltsjöbaden took place. Kissinger's inaction in December 1973 is explicable in terms of both his knowledge of Nixon's earlier promise to the Shah and his misplaced confidence

¹⁵⁵ Quoted in 'Kissinger knew Shah wanted oil-price hike, ex-ambassador says', *Lakeland Ledger*, 5 May 1980.

¹⁵⁶ Isaacson, *Kissinger*, (see note 43) p. 563.

¹⁵⁷ See Andrew Scott Cooper, *Fateful Consequences: US-Iran Relations During the Nixon and Ford Administration, 1969-1977*, PhD Thesis, Victoria University of Wellington, 2012, pp. 63-64; and Andrew Scott Cooper, *The Oil Kings: How the U.S., Iran and Saudi Arabia Changed the Balance of Power in the Middle East*, (New York: Simon & Schuster, 2011) p. 42.

¹⁵⁸ There were three meetings between Nixon and the Shah; Kissinger was present during the first two meetings, but was excluded from the third. (Cooper, *Fateful Consequences* [see note 157], pp. 70-71).

¹⁵⁹ *Ibid.* pp. 113-115; Cooper, *The Oil Kings* (see note 157), pp. 144-145; and Isaacson, *Kissinger*, (see note 43) pp. 562-563. According to Cooper, the US and British ambassadors had misunderstood the Shah, thinking he meant to increase prices from \$5 to \$7 per barrel, not that he intended the government's tax would be \$7 per a barrel in addition to the existing price.

that Iran's increase would be small. In view of the economic damage caused by the oil shocks, this was not a sterling moment for US diplomacy, but there is no evidence Bilderberg was behind it.

Measuring our disappointment

In a recent interview with Spanish online newspaper *El Confidencial*, celebrity academic Professor Niall Ferguson casually rejected charges that Bilderberg was powerful.¹⁶⁰ Ferguson announced 'disappointing news' for readers who believed Bilderberg was a 'very powerful organization that governs the world'. In fact, he claimed, Bilderberg members 'don't control the world at all' and they spend much of their time 'lamenting how little influence they have over world events'. While people familiar with the reputations of many Bilderberg participants would dispute Ferguson's self-serving characterization, his argument that Bilderberg is not a *de facto* world government has been a talking point that Bilderberg's leading lights have made since the 1950s. It is arguable that this assertion received its first serious challenge when Engdahl's *A Century of War* emerged to allege, drawing on Bilderberg documentation, that Bilderberg planned the 1973 Oil Shock.

However, a close look at Engdahl's cited sources and other official documentation from the period in question, fatally undermines his narrative. Indeed, the four main points of Engdahl's account are easily refuted: 1) Henry Kissinger did not go to Saltsjobaden; 2) there was no Bilderberg plot or plan to bring about an oil shock; 3) Kissinger's failure to take the Arab threats seriously, rather than a non-existent 'Bilderberg plan', lead to the oil shock; and 4) the Shah of Iran's decision to raise prices was because of an earlier green light from Nixon, that pre-dated the Bilderberg meeting. In short, Engdahl's claims are entirely without merit and should not be cited as evidence of Bilderberg's ability to influence policy-making among those nations that make-up its membership.

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¹⁶⁰ <<https://tinyurl.com/yarwdzu9>> or <https://www.elconfidencial.com/alma-corazon-vida/2018-09-14/niall-ferguson-entrevista-la-plaza-y-la-torre_1615528/>