

Libra: Facebook Wants to Control Your Money

by

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on

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Facebook - backed by some of the largest banks and corporations on Earth - seek to create a global digital currency and reassert Western dominion over the global economy.

Many are probably already familiar with US-based social media giants like Facebook and Twitter carrying out sweeping campaigns of censorship executed in line with US foreign policy objectives.

New Eastern Outlook itself was deleted off of both networks - just one among many thousands of accounts wiped out in a virtual information war.

Many are also probably aware of how Facebook in particular has trampled the privacy of its users, manipulated users unwittingly through involuntary experiments and controls what many people around the globe see while online - most of the time without users even realizing it.

But imagine instead of just silencing and marginalizing opponents or controlling the information the public has access to and thus manipulating the public itself, Facebook was also able to control the very currency people use in their day to day lives. Its control over the public, both within the US

and beyond, would be unprecedented.

The ability to control both information and money would be a potent tool, enhancing Facebook's already deeply disruptive and abusive behavior as well as the much larger corporate-financier interests Facebook works with and for.

Enter Libra

Earlier this year Facebook announced its own currency called Libra. It is based on blockchain technology, billed as a "cryptocurrency," and aims at dominating banking and commerce in much the same way Facebook already dominates social media, messaging and in general, [the flow of information](#).

There is no doubt that the same cooperation Facebook has provided the US government and the interests that dominate its domestic and foreign policy in controlling and manipulating public opinion around the globe, stifling alternative news, and even overthrowing governments will translate directly into a similar pattern of abuse through its desired control over a global currency.

Unlike hard currency which does not know in whose hands it resides and thus is unable to discriminate against its holder - Libra not only allows Facebook to know whose hands its currency is in, but how much of it is there, what it is being used for - in addition to all other personal information Facebook has access to. This not only allows for an obvious extension of Facebook's already well-known politically-motivated abuses - but also gives Facebook the ability to target users who may pose as competition to Facebook or one of the many larger corporations Facebook works with or for.

Imagine Facebook carrying out a similar campaign to their current one of political censorship, but with an added monetary component - not only removing the West's political opponents from their social media network and effectively silencing them, but crippling them financially by freezing their accounts and denying them access to the massive digital global economy they hope to create and control through Libra.

While US politicians and regulators appear to be obstructing Libra's rollout, the truth is that many of the very interests these politicians and regulators work for are directly involved in Libra's creation.

Not Just Facebook: What is the "Libra Association?"

The initial [white paper laying out Libra's premise](#) included in its introduction:

Libra's mission is to enable a simple global currency and financial infrastructure that empowers billions of people.

Such noble intentions are betrayed not only by Facebook's involvement, but also by the partners included in Libra's creation.

While Facebook serves as the face of Libra, it and its subsidiary Calibra are only two among many [members of the Geneva-based "Libra Association"](#).

Other partners include Mastercard, Visa, Lyft, Uber, Vodafone, and eBay along with a handful of venture capital firms and nonprofits.

These nonprofits include [Women's World Banking funded by](#) Visa, Credit Suisse, MetLife, Citi Bank, Exxon, Bloomberg, Mastercard, Goldman Sachs and many other large corporations and banking interests.

There is also MercyCorps whose website is particularly opaque in regards to its funding, but includes inveterate Neo-Conservative, former World Bank president, and US Deputy Secretary of State under George Bush Jr. [Robert Zoellick](#) upon its "Global Leadership Council".



Kiva - like MercyCorps - is another Libra Association "nonprofit" [partnered with](#) a collection of banks and corporations including Google, HP, Mastercard, PayPal, Capital One, Deutsche Bank, MetLife, PepsiCo, Citi Bank, eBay, [BlackRock](#), Bank of America, JP Morgan, and Chevron.

It would be difficult to construct a more dubious list of partners, donors, and associates in fiction than the one standing behind Libra in reality.

Judging by the composition of those driving Libra forward, we can make two assumptions:

1. Libra's founders are among the same special interests that drive US policy, legislation, and regulations. The prospect of the US government legitimately evaluating and regulating Libra in line with the best interests of the American and global public is nonexistent;
2. Despite Libra's stated mission of "empowering billions," its rollout looks more like the restructuring of America's financial hegemony over billions. Libra seeks to circumvent alternatives created to work around the already abusive and coercive global financial networks the US dominates and weaponizes to its own advantage.

F. William Engdahl in his article, ["Is the Fed Preparing to Topple US Dollar?"](#), aptly noted that Bank of England governor Mark Carney at a US Federal Reserve sponsored symposium proposed a global digital currency citing Libra specifically as a model.

Considering the very interests that constitute Western banking and finance are involved in Libra's creation - it is obvious that Libra is more than just a model being cited - it is the global digital currency insiders like Carney proposed coming to life.

Remembering Facebook's Long History of Abuses

While many of the corporations and financial institutions involved in Libra's creation are systematically corrupt all on their own, the conduct of Facebook past and present most aptly illustrates the abuse to be expected should Libra be adopted globally.

While Facebook poses as an independent corporation monopolizing and abusing its social media network and subsidiaries - in reality Facebook has carried out these abuses in tandem with the US government and the collection of special interests that monopolize US domestic and foreign policy.

US government oversight - including past hearing and regulatory inquiries into Libra itself - is often done for public consumption only - with Facebook otherwise continuing onward with absolute impunity.

Abusing Privacy: A summary of these abuses best begins with quoting Mark Zuckerberg himself. Elle magazine in an article titled, ["Quick Reminder: Zuckerberg Once Called People Who Trust Him With Their Data 'Dumb F*CKs'"](#), summarizes Facebook CEO Mark Zuckerberg's view of the public and their entrusting of personal information to Zuckerberg and his social media network.

While Zuckerberg would apologize for this, it is clear he was only sorry that it became public. Facebook continues to this day abusing the trust of those using its services by involuntarily providing the personal information of tens of millions of Facebook users to third parties.

Business Insider in its article, ["The Cambridge Analytica whistleblower explains how the firm used Facebook data to sway elections"](#), notes how Facebook not only provided personal information to the British firm Cambridge Analytica, but how that information was used to meddle in US elections.

Political Meddling: The Facebook-Cambridge Analytica scandal was mild compared to other episodes of political meddling Facebook has been involved in. Perhaps the largest most destructive episode was before and during the so-called "Arab Spring." While the Western media portrayed it as a spontaneous uprising across North Africa and the Middle East - documented evidence reveals the US government along with its corporate partners including Facebook began training and equipping agitators years before the unrest began.



Facebook was one of the primary partners of Movements.org which organized annual training seminars for opposition leaders who then returned home and attempted to overthrow their respective governments in 2011.

Even the New York Times in an April 2011 article titled, ["U.S. Groups Helped Nurture Arab Uprisings"](#), would eventually admit:

Some Egyptian youth leaders attended a 2008 technology meeting in New York, where they were taught to use social networking and mobile technologies to promote democracy. Among those sponsoring the meeting were Facebook, Google, MTV, Columbia Law School and the State Department.

Censorship: Building armies of pro-Western agitators is not the limit of Facebook's involvement in politics. It also carries out systematic campaigns of censorship aimed at critics of Western foreign policy.

It recently [banned New Eastern Outlook and several of its authors including this author](#) from its network. More recently still, it has systematically removed accounts attempting to counter US-funded propaganda regarding unrest Washington is sponsoring in Hong Kong, China.

Facebook's own statement over its selective censorship regarding China is ironically titled, ["Removing Coordinated Inauthentic Behavior From China"](#). It provides no evidence of its claims and deliberately includes a political context to demonize the users and pages it removed. Its statement is ironic because the protests in Hong Kong themselves are most certainly coordinated inauthentic behavior - funded out of Washington D.C. and actively using Facebook to advance their agenda.

Manipulating Public Perception: In 2013, Facebook was caught manipulating the news feeds of unwitting users to influence them psychologically. A report published in the Proceedings of the National Academy of Sciences of the United States of America (PNAS) titled, ["Experimental evidence of massive-scale emotional contagion through social networks"](#), stated in its abstract that:

We show, via a massive ($N = 689,003$) experiment on Facebook, that emotional states can be transferred to others via emotional contagion, leading people to experience the same emotions without their awareness. We provide experimental evidence that emotional contagion occurs without direct interaction between people (exposure to a friend expressing an emotion is sufficient), and in the complete absence of nonverbal cues. Not only are the findings troubling - illustrating that Facebook possesses the ability to influence the emotions of its users unwittingly through careful manipulation of their news feeds - but the invasive, unethical methods by which Facebook conducted the experiment are troubling as well.

Facebook also regularly manipulates its users' news feeds through its algorithm which sidesteps the preferences of users and shows them whatever Facebook itself decides they should see. This usually includes sponsored news content from accounts users aren't even following and usually at the expense of seeing content from accounts users do follow.

Uprooting the Facebook Threat

Facebook's ability to bait hundreds of millions of users to adopt their platform, then switch the nature of its network into a malign tool of manipulation, censorship, surveillance, and propaganda is already a global menace nations around the globe are finally starting to recognize and respond to.

The notion of Facebook coupling its already disturbing hold over information with control over a global currency backed by some of the West's largest and most corrupt corporations and financial institutions is a larger problem still.

It takes no great leap of imagination to see how abusive and destructive to individuals,

organizations, and even entire nations Facebook's dominion over global currency would be.

Imagine how America's trade war with China would play out if Facebook was able to hook hundreds of millions of users around the globe onto its Libra currency. Corporations like Huawei or retailers offering Huawei products might see their online stores shuttered, their accounts frozen, and otherwise sanctioned and economically strangled out of existence by Facebook.

It's clear that the promise of decentralized, democratized money cryptocurrencies offered has been co-opted and leveraged by the very interests that stood the most to lose from such a future.

Nations would be wise to respond to Facebook's Libra by responding to Facebook itself. Nations like Russia and China have already largely displaced Facebook from within their own borders by creating alternatives. Nations like [Vietnam have recently begun creating alternatives](#) as well.

While media organizations like Bloomberg in articles like, "[Facebook's Latest Competition? Authoritarian Governments](#)", try to frame Vietnam's efforts as a struggling dictatorship trying to stifle the free flow of information - it is clear by looking at Facebook's past and present that Facebook itself represents a dictatorship.

Nothing about its policies are "democratic." The execution of its policies is unilateral, lacking any genuine appeal process or any sort of independent oversight. It is in every way a monopoly and dictatorship over information and the growing variety of services linked to its social media network that Bloomberg claims Vietnam's government is.

The important difference is that the Vietnamese government is located in Vietnam while Facebook is located in Silicon Valley thousands of miles away. The people of Vietnam have a much better chance at reforming, checking, and balancing their own government than keeping in check a malign foreign corporation. And ultimately - it is an issue for Vietnam and Vietnam alone to resolve.

Nations are beginning to understand the importance of defending their respective information space - it becoming as important as a nation's physical territory. It is obvious that the same vigor must be dedicated to defending a nation's monetary policy and the economy it glues together.

Uprooting the conduit through which highly disruptive schemes like Libra will flow by replacing them with domestic alternatives controlled by and for domestic interests is the only way to fully confront the looming threat Facebook and the interests working with it on Libra represent.

Nations that believe they can work with Facebook on ensuring regulations and policies align with local laws need only look back at the "Arab Spring." When a large move is made by Washington against a targeted nation, this token cooperation Facebook normally provides evaporates. Nations lack the time and resources to respond and are often overwhelmed by the large influence Facebook and other foreign firms are able to exert during episodes of concentrated, sponsored unrest.

The only way to be certain of ensuring national security and monetary stability is to eliminate Facebook and other foreign firms like it from a nation's information space. A nation's defense would never be outsourced to a foreign corporation. Neither should a nation's flow of information - and now - the flow of money.