

The Holocaust and the Bush family fortune

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As George W. Bush delivers his eulogy today at the official “national day of mourning” ceremony in Washington for his father, George H. W. Bush—the culmination of five days of non-stop panegyrics and lies about the deceased war criminal and anti-working class reactionary—it is fitting that we repost a commentary published in 2003 dealing with one critical aspect of the actual record of the Bush family.

This article exposes the fact—well known to the corporate media and the politicians of both parties—that a substantial portion of the Bush family fortune was derived from the extensive business relations over many years between the Nazis and the family patriarch, Prescott Bush, George Bush Senior’s father and “Junior’s” grandfather. The lucrative financial dealings of the banker-turned US senator with Hitler’s fascist party and its corporate sponsors in Germany continued into the war years. Thus, the family millions that gave George H. W. Bush and his children a life of privilege and boosted their political careers are bound up with the mass murder and torture of the millions of victims of the Holocaust and the German imperialist rape of Europe.

A presidential visit to Auschwitz

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By Bill Van Auken

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“History is a reminder of what’s possible.” These were the words spoken by President George W. Bush as he emerged from a guided tour of the gas chambers at Auschwitz. The former Nazi death camp in Poland was one of the first stops on his seven-day tour of Europe and the Middle East.

What precisely the US president meant by this banal comment is not clear. However, given Bush’s political record—assembly-line executions in Texas, Guantanamo’s Camp X-Ray, the indefinite imprisonment of US citizens without charges, two preemptive wars—it could be open to the most sinister of interpretations.

There is no doubt that the visit to Auschwitz was choreographed to serve immediate policy objectives: invoking the horrors of Hitler’s concentration camps to further an agenda of militarism and domestic repression. Perhaps no greater disservice could be done to the memory of the six million Jews and the millions of others who were murdered by the Nazis.

In a speech delivered in Krakow that same day, Bush declared that the concentration camps “remind us that evil is real and must be called by name and must be opposed.” He continued: “Having seen the works of evil firsthand on this continent, we must never lose the courage to oppose it everywhere.”

The cause of the Holocaust, Bush suggested, was “evil.” For the US president, the word “evil” serves to cover up a multitude of sins. He has used it repeatedly to describe the Islamic fundamentalist group that carried out the September 11, 2001 terrorist attacks. On numerous occasions he has referred to the leader of Al Qaeda as “the evil one.” This particular expression serves a very immediate political purpose, since it avoids naming Osama bin Laden and thereby calling to mind the longstanding business association between the Bushes and the wealthy bin Laden

family of Saudi Arabia.

The existence of “evil” constitutes the only explanation given by the Bush administration for the emergence of Islamic fundamentalist terrorism. Such a semi-mystical and religious presentation (which, of course, assumes that the United States government embodies “good”) has the advantage of precluding any consideration of politics or history. In particular, it obscures the role played by US foreign policy—Washington’s alliance with despotic oil-rich regimes such as the one in Saudi Arabia, US sponsorship of the Afghan *Mujahadeen*, the CIA’s covert war against secular nationalist and socialist groups in the Middle East, the unconditional support for Israel against the Palestinians—in creating the social and political conditions in which retrograde tendencies like Al Qaeda could grow.

The use of the word “evil” serves a similar function in the case of the Holocaust. This attempt to obscure the social, political and economic roots of the rise of fascism in Europe in the 1930s and the horrific crimes that followed is not unique to Bush. The adoption of anti-communism as the core of the post-World War II US ideology made any analysis of the anti-socialist roots of fascism inconvenient. Rather, communism and fascism were equated as “totalitarian” and “evil.”

“Fascism is the continuation of capitalism, an attempt to perpetuate its existence by the most bestial and monstrous measures,” wrote Leon Trotsky on the eve of his assassination in 1940. “Capitalism obtained an opportunity to resort to fascism only because the proletariat did not accomplish the socialist revolution in time.”

This was not just the opinion of Trotsky. It was widely understood that the Nazis, like Mussolini’s fascist party, had been elevated to power with the backing of big business for the purpose of smashing the socialist workers’ movement and eradicating the threat of revolution. The “final solution” that Hitler’s regime developed against the Jews was bound up with this essential mission.

In his authoritative biography of Hitler, Ian Kershaw, describing the path taken by the Third Reich to the “final solution,” noted that the war in the East—and ultimately the Holocaust itself—was portrayed in Nazi propaganda as a “crusade against Bolshevism.” Kershaw wrote:

“The more ideologically committed pro-Nazis would entirely swallow the interpretation of the war as a preventive one to avoid the destruction of western culture by the Bolshevik hordes. They fervently believed that Europe would never be liberated before ‘Jewish Bolshevism’ was utterly and completely rooted out. The path to the Holocaust, intertwined with the showdown with Bolshevism, was prefigured in such notions. The legacy of hatred towards Bolshevism, fully interlaced with anti-Semitism, was about to be revealed in its full ferocity.” (*Hitler 1936-1945: Nemesis*, New York and London, 2001, p. 389).

In the immediate aftermath of the war, the US occupation authorities found themselves obliged to recognize the culpability of German big business in the crimes carried out by the Nazi regime. Gen. Telford Taylor, one of the principal prosecutors in the Nuremberg war crimes trials, pressed for the conviction of some of the top German industrialists. One of these was Friedrich Flick, the co-owner of the German Steel Trust with Fritz Thyssen. From 1932 on, he was one of the main financial

contributors to the Nazis and the SS.

Taylor declared in his summation to the court: “We are dealing with men so bent on the attainment of power and wealth that all else took second place. I do not know whether or not Flick and his associates hated the Jews; it is quite possible that he never gave the matter much thought until it became a question of practical importance, and not their inner feelings and sentiments.”

He continued: “The defendants were men of wealth; many mines and factories were their private property. They will certainly tell you that they believed in the sanctity of private property, and perhaps they will say that they supported Hitler because German communism threatened that concept. But the factories of Rombach and Riga belonged to someone else.”

So, one might well add, did the oil wells of Iraq.

The description given by General Taylor of the German ruling elite could, with little alteration, be applied to the predatory layer of multi-millionaires that constitutes the principal base of the Bush administration.

General Taylor, it should be noted, found himself out of step with the subsequent anti-communist historical revisionism until his death in 1998. He was among the earliest figures to publicly confront Senator Joseph McCarthy’s witch-hunt. And he was a prominent opponent of the US war in Vietnam, arguing that the trial of Lt. William Calley for the massacre of some 500 women and children at My Lai should have been extended right up the US military chain of command.

Prescott Bush and the Nazis

In Bush’s case, covering up the historical origins of fascism in Germany serves a particular, indeed personal, function. While the president’s father had dealings with the bin Ladens, his grandfather made a considerable share of the family fortune through his dealings with Nazi Germany. Some have suggested that the Bushes’ assets have their ultimate source, in part, in the exploitation of slave labor at Auschwitz itself.

From the 1920s into the 1940s—after the Second World War had begun—Prescott Bush was a partner and executive in the Brown Brothers Harriman holding company on Wall Street and a director of one of its key financial components, the Union Banking Corporation (UBC).

Together with his father-in-law George Herbert Walker—the current president’s great grandfather—Prescott Bush controlled another asset of the holding company, the Hamburg-Amerika shipping line, which was utilized by the Nazi regime to transport its agents in and out of North America.

Another subsidiary of the Harriman group, Harriman International Co., struck a deal with Hitler’s regime in 1933 to coordinate German exports to the US market.

UBC, meanwhile, managed all of the banking operations outside of Germany for Fritz Thyssen, the German industrial magnate and author of the book *I Paid Hitler*, in which he acknowledged having financed the Nazi movement from 1923 until its rise to power.

In October 1942, 10 months after it had entered the Second World War, the US government seized UBC and several other companies in which the Harrimans and Prescott Bush had interests. In addition to Bush and Roland Harriman, three Nazi executives were named in the order issued by Washington to take over the bank.

An investigation carried out in 1945 revealed that the bank run by Prescott Bush was linked to the German Steel Trust run by Thyssen and Flick, one of the defendants at Nuremberg. This gigantic industrial firm produced fully half the steel and more than a third of the explosives, not to mention other strategic materials, used by the German military machine

during the war years.

On October 28, 1942, the US government confiscated the assets of two firms that served as fronts for the Nazi regime—the Holland-American Trading Corporation and the Seamless Steel Equipment Corporation, both controlled by UBC. A month later, it seized Nazi interests in the Silesian-American Corporation (SAC), directed by Prescott Bush and his father-in-law, George Walker.

The seizure order, issued under the Trading with the Enemy Act, described Silesian-American as a “US holding company with German and Polish subsidiaries” that controlled large and valuable coal and zinc mines in Silesia, Poland and Germany. It added that, since September 1939 (when Hitler unleashed the Second World War) these properties had been under the control of the Nazi regime, which had utilized them to further its war effort.

Among SAC’s assets was a steel plant in Poland in the same district as Auschwitz. The plant reportedly used the concentration camp’s inmates as slave labor.

Among those who have investigated the links between the Bushes and the Nazis is John Loftus, a former prosecutor in the Justice Department’s War Crimes Unit, who now heads the Florida Holocaust Museum in Saint Petersburg. Loftus has charged that the Bush family received \$1.5 million from its interest in UBC, when the bank was finally liquidated in 1951. “That’s where the Bush family fortune came from: It came from the Third Reich,” Loftus said in a recent speech.

Loftus argues that this money—a substantial sum at that time—included direct profit from the slave labor of those who died at Auschwitz. In an interview with journalist Toby Rogers, the former prosecutor said: “It is bad enough that the Bush family helped raise the money for Thyssen to give Hitler his start in the 1920s, but giving aid and comfort to the enemy in time of war is treason. The Bush bank helped the Thyssens make the Nazi steel that killed Allied soldiers. As bad as financing the Nazi war machine may seem, aiding and abetting the Holocaust was worse. Thyssen’s coal mines used Jewish slaves as if they were disposable chemicals. There are six million skeletons in the Thyssen family closet, and a myriad of criminal and historical questions to be answered about the Bush family’s complicity.”

Prescott Bush was by no means unique, though his financial connections with the Third Reich were perhaps more intimate than most. Henry Ford was an avowed admirer of Hitler, and together GM and Ford played the predominant role in producing the military trucks that carried German troops across Europe. After the war, both auto companies demanded and received reparations for damage to their German plants caused by allied bombing.

Standard Oil and Chase Bank, both controlled by the Rockefellers, invested heavily in Nazi Germany, as did many of Wall Street’s leading brokerage houses. These business dealings continued after the war had begun, with Standard Oil shipping fuel to the Nazis through Switzerland as late as 1942 and collaborating with I.G. Farben, the firm that manufactured Zyklon B gas for the Nazi death chambers and operated a synthetic rubber plant using slave labor from Auschwitz.

In his book *Trading with the Enemy: The Nazi American Money Plot*, former *New York Times* reporter Charles Higham noted that the US government sought to cover up the role played by Prescott Bush and many other leading US financiers and industrialists in supporting Hitler.

He wrote that the government feared that any attempt to prosecute these figures would only provoke a “public scandal” and “would have drastically affected public morale, caused widespread strikes and perhaps provoked mutinies in the armed services.” Moreover, Higham wrote, the government believed “their trial and imprisonment would have made it impossible for the corporate boards to help the American war effort.” (*Trading with the Enemy—The Nazi American Money Plot 1933-1949*, New York, 1983, p. xvii).

The Roosevelt administration and powerful political figures in both parties did their best to smooth over Prescott Bush's problems arising from his business dealings with the Nazis. He was installed as chairman of the National War Board, helping raise private funds for war-related charities. Shortly after receiving his \$1.5 million payout from UBC, he ran successfully for the US Senate from Connecticut, a position he held until 1963.

A considerable section of the leading American capitalists sympathized with Nazism and shared its anti-Semitic outlook, even if not as vocally as Henry Ford. These sentiments continued to inform US policy after the war had begun, with the Roosevelt administration refusing to alter its immigration policies in the slightest to admit Jewish refugees fleeing the Holocaust, and the military rejecting requests that the rail lines to Auschwitz be bombed, on the grounds that they constituted a "non-military target."

While Bush's speech writers like to portray US policy in terms of moral absolutes—the struggle of good against evil—the record of complicity of the American ruling class, and the Bush family in particular, with Nazi Germany demonstrates that the only constant is the defense of the power and privilege of the ruling oligarchy by whatever means are required.

In the 1930s and 1940s this overriding consideration led George W. Bush's grandfather to establish a profitable commercial relationship with the Nazis. In the 1980s, it underlay the alliance forged—in no small part by George W. Bush's father, the senior President Bush—with the Islamic fundamentalists in the war against the Soviet-backed regime in Afghanistan. Today it is at the heart the younger Bush's policies of militarism and colonialism abroad and repression and social attacks at home.



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