The Federal Reserve System
Its (Un) Constitutionality and Influence on the American Politics and Militarism 1913-2003

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List of Acronyms

AMPAC: Australia Muslim Public Affairs Committee
AP: Associated Press
API: American Petroleum Institute
BBC: British Broadcasting Corporation
BBL: Barrels
BIS: Bank for International Settlements
BP: British Petroleum
BRICS: Brazil, Russia, India, China, South Africa
CBC: Canadian Broadcasting Corporation
CBS: Columbia Broadcasting System
CEO: Chief Executive Officer
CFR: Council on Foreign Regulations
CIA: Central Intelligence Agency
CNBC: Consumer News and Business Channel
CNN: Cable News Network
DOFF: Directory Office of Facts and Figures
EIA: Energy Information Administration
EMS: European Monetary System
EMU: European Monetary Union
EU: European Union
FBI: Federal Bureau of Investigation
FDC: Foreign Debt Commission
FRB: The Federal Reserve Board
FTC: Federal Trade Commission
GDP: Gross Domestic Product
GM: General Motors
GRIC: German Reparation International Commission
ISG: International Survey Group
IMF: International Monetary Fund
MPs: Members of Parliament
NAC: National Advisory Council on International Monetary and Financial Problems
NBC: National Broadcasting Company
NEPDG: Nation energy Policy Development Group
NMC: National Monetary Commission
OPEC: Organization of Petroleum Exporting Countries
PNAC: Project of New American Century
SSCI: Selected Senate Committee on Iraq
UN: United Nations
US: United States
USSR: Union of Socialist Soviet Republics
WB: World Bank
WIB: War Industries Board
WMD: Weapons of Mass Destruction
WWI: World War I
WWII: World War II
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Abstract

This dissertation comes to unravel the untold mechanisms of the American militarized foreign policies. It investigates the authentic motives behind the American militarism in the last 100 years by examining the great wars in which it was involved. The main hypothesis that has been advanced in this work is that the “unconstitutional” Federal Reserve System, which is dominated by ruthless banking interests, influenced the American foreign policies by turning the country into a non-stop war machine. American military interventionism has played a key role in securing the banking interests during/after World War I and II, and in maintaining the dollar hegemony after the War on Terrorism. This dissertation opted for an exploratory research methodology using the technique of case study. WWI, WWII, wars on Afghanistan and Iraq are all examined by investigating the influence/role of the Fed/petrodollar over/in the American militarized foreign policies. The findings of this research confirm the hypothesis in question in the sense that the American central bank, since its creation in 1913, has tremendously militarized the American policies after two centuries of isolationism. The conclusion that this research brought up is that private “interestism” has kidnapped the American policy-making by turning the Federal Reserve into a nonstop money-creating machine and by turning the American government into a war-creating machine which both serve the interests of private bankers.