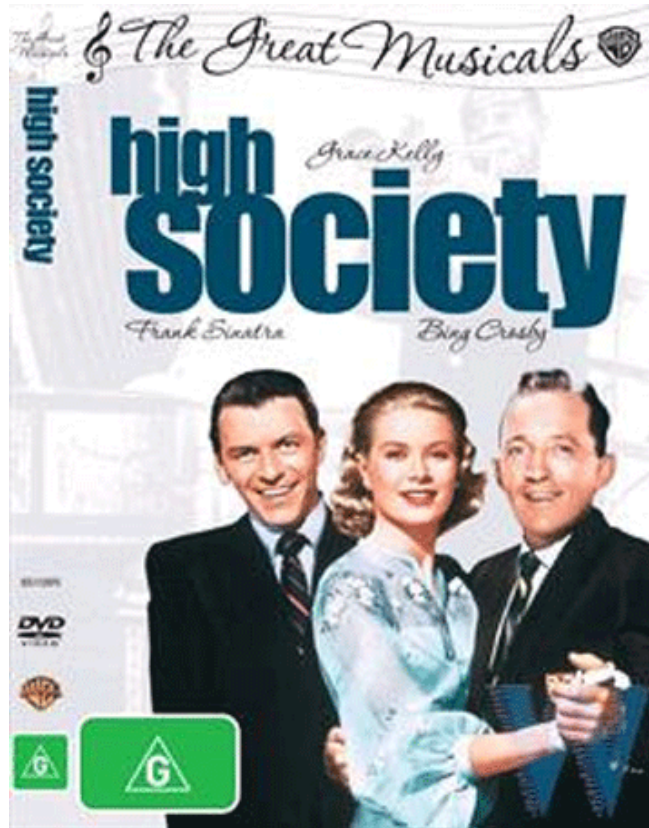


A LIBERTY FRATERNITY -- VIGNETTE FROM HIGH SOCIETY

directed by Charles Walters, starring Bing Crosby, Frank Sinatra, and Grace Kelly

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[Transcribed from the movie by Tara Carreon]





[Dexter] You'll find it under Harvard Classics. Give Darwin a little nudge there.



[Mike] I thought I'd pour a little champagne.

[Dexter] It's a great leveler.

[Mike] It makes you my equal.

[Dexter] I wouldn't say that.

[Mike] Well, it almost makes you my equal.



O.K. Dexter-Haven, didn't you once know a girl named Tracy Samantha Lord?

During the 150-year interval since 1833, active membership [in Skull & Bones] has evolved into a core group of perhaps 20-30 families; it seems that active members have enough influence to push their sons and relatives into The Order, and there is significant intermarriage among the families. These families fall into two major groups.

First we find old line American families who arrived on the East coast in the 1600s, e.g., Whitney, Lord, Phelps, Wadsworth, Allen, Bundy, Adams and so on.

Second, we find families who acquired wealth in the last 100 years, sent their sons to Yale and in time became almost old line families, e.g., Harriman, Rockefeller, Payne, Davison.

Some families, like the Whitneys, were Connecticut Yankees and acquired wealth in the nineteenth century.

In the last 150 years a few families in The Order have gained enormous influence in society and the world.

One example is the Lord family. Two branches of this family date from the 1630s: Those descended from Nathan Lord and those from Thomas Lord. Other Lords arrived in the U.S. over the years but do not enter our discussion. Of these two main branches, only the Thomas Lord group appears to have contributed members to The Order. Their ancestry traces to Thomas Lord, who left Essex, England in 1635 in a company led by Rev. Thomas Hooker, and settled in what is now Hartford, Connecticut. In fact, part of Hartford is still known as Lord's Hill. The line of descent for this Lord family is full of DeForest and Lockwood names because intermarriage is more than common among

these elite families.

The first Lord to be initiated into The Order was George DeForest Lord (1854), a New York lawyer. Together with his father, Daniel Lord (another Yale graduate), George DeForest Lord established the New York law firm of Lord, Day and Lord. Among its present day clients are The New York Times and the Rubin Foundation. The Rubin Foundation is one of the financial angels for the Institute for Policy Studies in Washington, D.C.

In the next hundred years five more Lords were initiated into The Order:

Franklin Atkins Lord ('98)
William Galey Lord ('22)
Oswald Bates Lord ('26)
Charles Edwin Lord, II ('49)
Winston Lord ('59)

America's Secret Establishment -- An Introduction to Skull and Bones, by Antony C. Sutton

[Dexter] Sounds familiar.

[Mike] No, you didn't. If you had known her, you'd never let her get away. You got hiccups.

[Dexter] Excuse.

[Mike] It's all right. Tracy's no ordinary woman.

[Dexter] So I understand.

[Mike] You are still in love with her. Don't deny it, buddy.

[Dexter] I wasn't going to.

[Mike] Does she know this?

[Dexter] Yeah, she knows it.

[Mike] No, that ain't the way I get it.

[Dexter] What's that?



[Mike] [Singing] I have heard, among this clan, you are called the forgotten man.

To accomplish their restartings in all areas of the U.S.A. economic system the New Deal also set up the Works Progress Administration (to get people jobs) and the Reconstruction Finance Corporation (to get the big industries going).

Amongst the first of the New Deal's emergency acts of 1933 was the establishment of the Works Progress Administration, which provided jobs for approximately anyone who wanted them—artists, mathematicians, etc., as well as all white- and blue-collar workers and, of course, all day laborers and such.

Then, pressed by the labor unions and the political urge to avoid the characteristics of socialism and get the heretofore unemployed millions off WPA—the New Deal's Works Progress Administration—the government financed new buildings and granted mortgages for longer and longer periods to encourage people to undertake the production of much-needed homes and other buildings. It must be noted that the rejuvenated building industry was reset in motion as a concession to the building trades and a move to increase employment, not as a much-needed evolutionary advance in the art of human environment controlling. The unions were so strong as to be able to push the New Deal very hard in the direction of resuming only yesterday's multifoldedly inefficient "one-off" building design techniques and materials as the activity in which they could establish maximum employment. Technically ignorant bank officers became the authorities who alone judged the design validity of the structures and architectural acceptability of the building projects, funds for the building of which they authorized as mortgage-secured loans of their bank depositors' money.

The New Deal went on to rationalize its strategic acts by arguing to itself, "In order to continue as a nation we must have our national defense. Since it is established that there is nowhere nearly enough life support to go around in this world, if we don't have a formidable national defense, we're going to be successfully attacked by hungry enemies. Our national defense can't carry on without steel and the generation of electricity, the production of chemicals, and other imperative industrial items."

The FDR team soon concluded that the industries producing those absolute "defense" necessities were to be called our "prime contractors." The prime contractors must be kept going at any cost. "So we'll give war-production orders to the prime contractors to produce such-and-such goods. The contractors with signed government contracts can then go to the banks and borrow the money to pay their overhead and to buy the materials and power and to pay the wages to produce the goods. Then we the government will pay the producers for those finished goods and services, and they can pay off their loans from the bank. The money paid by the prime contractors as wages will give people buying power, which will allow them to start other economic production systems going." This became a monetary irrigation system (still in use today in 1980 U.S.A. affairs), which works at a rate providing about ten recirculations in a year following upon each major war order initiated by and paid for by the government.

In the depths of the Depression in 1932, when you could buy a meal for five cents and the finest of shirts for one dollar, the Reconstruction Finance Corporation went much further. It gave U.S. Steel \$85 million worth of new rolling equipment (in 1980 U.S. currency that would be close to a billion dollars), etc., etc.

The U.S.A.'s Reconstruction Finance Corporation had a secondary government machinery-owning outfit that loaned all these prime contracting companies new equipment with which to fill their government orders. What the New Deal did in fact was to socialize the prime contractor corporations instead of the people. This hid the fact of socialism from the world in general. Socializing the prime contractor corporations indirectly benefited the people themselves. In this way the New Deal seemingly didn't give money to the corporations—just orders. The U.S.A.-established and -financed RFC loaned the prime contractors all the money they needed to buy all the equipment. But in the end the government rarely collected on the loans and finally just forgave the machinery borrowers altogether, selling them the equipment for very low "nominal" sums.

The New Deal had also pledged itself at outset to take care of the "forgotten man." The government voted minimum-wage limits of a substantial magnitude. The economy was going again. People were getting more and more jobs—how many depended upon how many prime contracts the government gave out. World War II was clearly looming ahead. The New Deal said, "We have to be prepared" . . . and their "preparedness" ordering increased. Jobs

increased rapidly. Empty buildings filled.

There were a number of great corporations whose businesses had practically stopped by 1933, but those businesses had now been set in healthy motion once more under the New Deal's socializing of the prime contractors. Franklin Roosevelt said to the heads of the great corporations that had not gone "bust," "Every one of you has a large surplus that you held on to, in fear, through the Depression. We want you to spend your surpluses in research and development of new equipment. Since the early clipper ship days, it has always been a function of a 'fundamental risk enterprise' that the enterprise use some of its profits to buy itself new and better equipment—a new and better ship—with the enterprise that is doing the prime risk-taking by investing in the new equipment, thereby requalifying for the privileges and rewards granted by governments for wise risking, daring execution, and good management."

FDR said, "We want you enterprisers to 'modernize.' " But U.S.A. big corporate management said, in unison, "We won't do that. It is much too risky a time to use any of our surplus." They knew the oncoming World War II was forcing the government to see that their plants were modernized, so by holding out they forced the government to take over both the risk and cost of modernizing. Heretofore in the history of private enterprise research and development—of more efficient new plants and equipment—had been funded from the enterprise's "surplus" earnings—i.e., from earnings prudently withheld from distribution to stockholders to ensure the continuing strength of the enterprise.

Then FDR's U.S.A. Treasury, with all FDR's lawyers' advice, ruled that the large private-enterprise corporations could make their new plant expansion and equipment improvements and charge the costs to operating expenses, which expenses were then to be deducted from new earnings before calculating income taxes. This amounted, in fact, to an indirect subsidy to cover all new-equipment acquisition. The U.S.A. Treasury next ruled that all research and development—"R and D"—was thereafter also to be considered by the U.S.A. Treasury Department as "an operating expense" and also to be deducted from income before calculating income taxes. The U.S.A. thereby eliminated almost all the "risks" of private enterprise.

-- Legally Piggily, from Critical Path, by Buckminster Fuller

[Dexter] Is that what they're saying? Well, did you evah? What a swell party this is.



[Mike] And have you heard, the story of, a boy, a girl, unrequited love?



[Dexter] Sounds like pure soap opera ...

[Mike] I may cry ...

[Dexter] Tune in tomorrow, what a swell party this is.



What frails, what frocks.



[Mike] What broads ...

[Dexter] What furs, what rocks.



[Mike] They're beautiful.

[Dexter] Oh, I've never seen such gaeity.

[Mike] Neither did I.

[Dexter] It's all just too, too, risque, really.



[Mike] This French champagne ...

[Dexter] Domestic ...

[Both] So good for the brain.

[Mike] That's what I was going to say.

[Dexter] You know you're a brilliant fellow.

[Mike] Why thank you.

[Dexter] Drink up, Jack. Uh, please don't eat that glass, my friend. Have you heard about poor dear Blanche? Got run down by an avalanche.



[Mike] No!

[Dexter] Don't worry, she's a game girl, you know. Got up and finished fourth.



[Mike] The kid's got guts.

[Dexter] Having a nice time? Grab a line.

[Mike] Have you heard that Mimsie Starr ...

[Dexter] What now?

[Mike] She got pinched in the Astor bar.

[Dexter] Sloshed again, eh?

[Mike] She was stoned.

[Dexter] Well, did you evah?

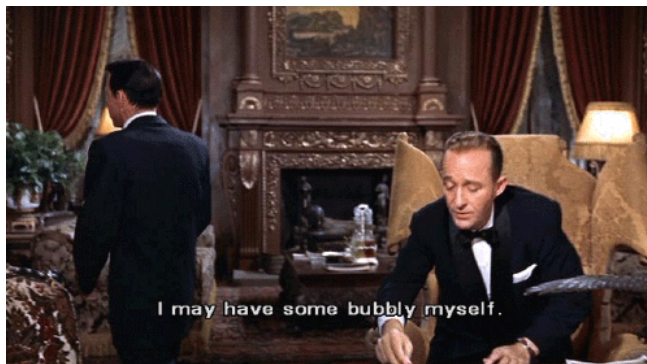


[Mike] Never!



[Both] What a swell party this is!

[Mike] I'm gonna have a drink.



[Dexter] I may have some bubbly myself.

[Mike] I'm gonna dance.

[Dexter] Don't get hurt.



[Mike] Oh, no. It's great.

[Dexter] Aah, it's great.

[Mike] It's grand!

[Dexter] So grand.



[Both] It's wahahahahahahahawonderland.



La da da da da da
La da da da da da



Ya da bump bump bump bump
La da da da da da
La da da da da da



Ya da bump bump bump bump



[Dexter] We sing ...

[Mike] We sing ...

[Dexter] So rare ...

[Mike] So rare ...

[Both] Like old camembert ...



Like ba ba au rhum!

[Dexter] Ba ba ba ba bum.



[Mike] Don't dig that kind of crooning chum!

[Dexter] You must be one of the newer fellas.



[Both] Have you heard, it's in the stars, next July, we collide with Mars? Well, did you evah? What a swell party ...



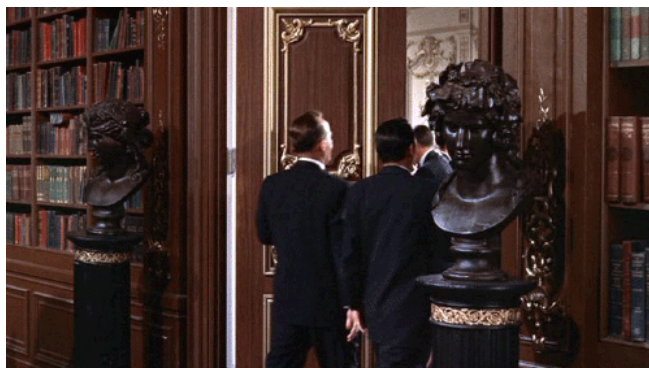
a swell party, a swelligant, elegant ...



party ...



this is!





[Dexter] I drink to your health.



[Mike] Nah, let's drink to your wealth.

[Dexter] You're my bon'amie.

[Mike] Hey, that's French ...



[Dexter] A liberty ...

[Both] fraternity ...



Have you heard, it's in the stars, next July we collide with Mars? Well, did you evah?



What a swell party, swell party ...



Swelligant ...



Elegant, party ...



this is!