

BANKNOTES

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Who Runs the World? Part III

By L. Carlos Lara

In this article, we conclude our investigative reporting of Carol Quigley's monumental volume, *"Tragedy and Hope: A History Of The World In Our Time."* In addition to being an excellent historical account of Western Civilization with detailed analysis of the first two World Wars and ending in 1964, it also tells a most incredible story. If it were not for Quigley's impeccable academic credentials and his use of verifiable facts, the mysterious account he weaves throughout his book could be interpreted as one of the most creative hoaxes ever published. Here, within its 1,348 pages, we have described for us in detail a master plan formulated by one individual more than one hundred years ago to end all of society's problems. By this we mean—ignorance, poverty, hunger, and wars—in fact, the plan's intent was to literally set up the *Kingdom of God* on earth. It had only one questionable caveat. The plan was secretive.

Cecil Rhodes, the Grantor of the Rhodes Scholarship Trust, was the creator of this master plan. By using his immense wealth and support from other wealthy donors who bought into his idea, Rhodes was able to fund the spread of his secret society throughout England and all of its British colonies. Eventually, the plan's idea spread to the four corners of the world and today it is said to represent a powerful establishment consisting of the financial circles of London and Eastern United States—also known as *The English and American Establishment*.

Quigley, who never thought Rhodes' plan was at all sinister (except for the fact that it chose to be secretive), did have difficulty getting the contents of his book republished beyond the original 8,000 copies. He later claimed that powerful forces were suppressing his work, but by the time Quigley died in 1974 the conspiratorial details of it had been spread to the masses by other authors who sold millions of books by dramatizing these incredible findings. Unfortunately, it is these other writers who are mostly responsible for the spread of much of the public's doubt surrounding these facts while others embraced them wholeheartedly. Even influential individuals, such as John Birch, Robert Welch, and Fred Koch of Koch Industries—all original members of the John Birch Society¹—interpreted history according to Quigley and the society's website continues to quote him regularly to this day. But regardless of how we may feel about these inconceivable plotted activities, it is clear that what began as a very secretive society made up of "inner" and then later semi-secret "outer circles" known as *Round Tables*,

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have indeed grown into international organizations with the more familiar names such as *The Common Wealth of Nations—Chatham House*, *The Royal Institute of International Affairs*, *The United Nations*, *The Council of Foreign Relations*, and *The Institute of Pacific Relations*, none of which is secretive today. What we do know is that there is enormous power and wealth backing these institutions. Yet in spite of all their benevolent good works, ignorance, poverty, hunger and wars still remain and in certain parts of the world have actually increased. In reality, only a select few seem to be actually inheriting the riches of the Kingdom.

MAN AND THE UNFOLDING OF TIME

From the book's opening sentences, Quigley grabs our attention by asking solemn questions which men have asked from the beginning of time: "*Where are we going?*" and "*Can man survive?*" "*Is our civilization doomed to vanish, as did that of the Incas, Sumerians, and the Romans?*"² Using these cosmic queries as a sort of backdrop to his manuscript, Quigley demonstrates early on the type of journey he is about to take us on and, as he has stated, was twenty years in the making. He begins by explaining the life cycle of civilizations and how civilizations tend to pass through a common pattern of experience before their ultimate demise. We wonder as we read about these various phases, "*Where on this life cycle spectrum are we?*" But, remarkably, he makes an exception when it comes to Western civilization. Western civilization, he says, "*was able to reform itself (at the moment of great crisis) not once, but several times and each time entered upon a new period of expansion.*"³ It was this ability to reorganize itself that made Western civilization the dominant factor of the world right up to the beginning of the twentieth century; Quigley placed special emphasis on this particular century as an important pivotal point of the new age.

It should be evident by now, after having written three separate articles on this one book, that the immensity of the subject which Quigley covers and the great detail offered in each chapter support my previous remarks that only a small percentage of the book is actually devoted to the seemingly nefarious Rhodes-Milner secret society. Actually, Quigley writes about other, similar cartels. Yet there is no doubt that the subject of conspiracy is definitely interwoven in its contents and the insidious influence of what these groups wrought over time cannot be missed. In the fullness of its development, the Rhodes-

Milner original notion, or perhaps by unconscious assimilation with other secret societies, seems to have crafted a truly sinister idea with far-reaching tentacles that has taken a *Leviathan* life of its own.

Since we cannot overlook the fact that Western civilization is actually the Judeo-Christian way of thinking, what we find is that underneath the canopy of this worldwide cabal structure, if there is such an organized structure, lies *human nature*—a subject of much historical debate that continues into our modern times. The reader of Quigley's book soon begins to understand that, depending on one's philosophical view of the world, one can indeed impact the ideas of a society and determine society's outcome. Toward the end of his book he summarizes this endless debate by sharply contrasting the two most prevalent Western points of views summed up as follows:⁴

ORTHODOX

- Evil is absence of Good
- Man is basically good
- Man is free
- Man can contribute to his salvation by good works
- Self-discipline is necessary to guide or direct
- Truth is found from experience and revelation, interpreted by tradition

PURITAN

- Evil is positive entity
- Man is basically evil
- Man is a slave to his nature
- Only God can save man
- Discipline must be external and total
- Truth is found by rational deduction from revelation

In relation to both of these views man for thousands of years has thought of himself as a little lower than the angels, or even God, and a little higher than the beasts because of man's dualistic nature—a spiritual soul encased in a material body. This way of thinking culminated and rose to prominence in the seventeenth century; however it was rebelled against throughout the eighteenth century. There arose a new struggle between the old ideology and finding an acceptable replacement. The application of Darwinism to human society changed

these ideas again and according to Quigley, formed the ideology and justification for the wars of extermination found in Nazism and Fascism. It was not until the end of the nineteenth century, with the gradual growth of affluence, that the older Christian ideas of love and charity re-emerged. This shifting back and forth of ideas, Quigley says, has more than anything else helped to destroy middle-class motivations and values, leaving us with the world of today. If Quigley believed the middle class had been destroyed by 1964 when he ended his book, he would roll over in his grave if he were to see it now. This dualistic struggle of man, which encompasses the vast majority of the struggles of Western civilization, is what provided Quigley with so much material to write about and he left no stone of detail unturned. It's no wonder that he took issue with apocalyptic writers who came along later after his publication and took certain pieces of information from his book and presented it to the world in a completely different context.

THE BANKING CARTELS

Right or wrong, Quigley's analysis of the banking cartels adheres very closely to what the Austrians have to say about them. I have written extensively about these banking activities in addition to the step-by-step explanations in the book, *How Privatized Banking Really Works*. In my personal estimation, the Rhodes conspiracy pales in comparison to what we know of the secret society of banks. Ever since the discovery of "*fractional reserve warehousing*," by the goldsmiths in the early beginnings of deposit banking, bankers themselves did everything they could to make their activities more secret and complex. As the economic system developed in all societies, bankers increasingly separated themselves from mere merchants of goods to merchants of money specializing in foreign trade and foreign exchange transactions. Since these represent a more expansive form of business with questions of political significance, such as war, monetary stability or debasement, and monopolies, they soon became the advisors to governments. In fact, governments routinely borrow from bankers, and have for centuries, in order to pay their bills when tax revenues are not sufficient enough to provide for them. Bankers for all practical purposes have succeeded in the ultimate dream of any private business group: On the one hand governments use their coercive powers to create banking cartels and to shield the bankers from the consequences of their own bad decisions; yet on the other hand governments have also been persuaded

to leave this coercive machinery *in the hands of the bankers themselves*—calling it an “independent central bank.” As experts in funding government cash flow needs by issuing bonds it should come as no surprise when we see the CEOs of investment banking firms become government officials in such positions as the secretary of a government's treasury. As a general assessment of the role of the international banker, Quigley says,

*“The history of the last century shows that the advice given to governments by bankers, like the advice they gave to industrialists, was consistently good for bankers, but was often disastrous for governments, businessmen, and the people generally.”*⁵

—Carol Quigley

With regards to this subject, Quigley's book makes one very important connection. By inference you see the aristocratic background of a man like Cecil Rhodes and the merchant bankers of London as being from the same dynastic roots. They were highly civilized, cultured gentlemen, patrons of education and the arts, with a more cosmopolitan world outlook than a nationalistic one, who aspired to establish their own dynasties of international bankers. The greatest of these, which started long before the Rhodes-Milner Round Tables, was Meyer Amschel Rothschild and his five sons (1743-1812). Plus, we should not forget from Part II in this series that one of Rhodes' “inner circle” men was a Rothschild. In addition, Austrian Murray Rothbard, who wrote extensively on the rise and power of banker J.P. Morgan in the United States, makes a very direct connection between Morgan and Rothschild in several of his books as a verifiable example of the success of the establishment of this international dynasty. Quigley himself went as far as to say that,

*“This system [Dynasty of International Bankers] was to be controlled in a feudalistic fashion by the central banks of the world acting in concert, by secret agreements arrived at in frequent private meetings and conferences. The apex of the system was to be the Bank for International Settlements in Basel, Switzerland, a private bank owned and controlled by the world's central banks which were themselves private corporations.”*⁶ —Carol Quigley

Obviously, historical books such as *Tragedy and Hope*, and the many other scholarly publications that have been written along the lines of this fascinating subject, only serve to make us more vigilant in regard to our own government and the entire central banking system as a

whole. Naturally, we always want to know more, and it is my aim to keep our readers informed and continue to shed more light on these matters as they become available. To that end, I bring to your attention a recent study that I have come across, entitled “*The Capitalist Network That Runs The World*,” and its findings are quite startling and deserve attention in light of this article. The study, which was conducted by a trio of complex systems theorists at the Swiss Federal Institute of Technology in Zurich, is the first to go beyond ideology to empirically identify a very real network of power. Using comprehensive corporate data to map ownership among the world’s transnational corporations, consisting of 37 million companies and investors worldwide, they were able to identify 1,318 corporations that form the core ownership of the world’s economy. When the team untangled the web of ownership, it found that it could track back to a “*super-entity*” consisting of only 147 corporations that controlled 40% of the network’s wealth. Most were financial institutions, including J.P. Morgan Chase & Company and Goldman Sachs.⁷ The top 50 corporations of the 147 are listed below. What is most important is that the analysis is reality-based rather than conspiratorial, and for the benefit of our IBC Practitioners among our readers, please note that there are nine insurance companies in this elite group.

THE TOP 50 of THE 147 SUPER CONNECTED COMPANIES

1. Barclays plc
2. Capital Group Companies Inc.
3. FMR Corporation
4. AxA
5. State Street Corporation
6. JP Morgan Chase & Co.
7. Legal & General Group plc.
8. Vanguard Group Inc.
9. UBS AG
10. Merrill Lynch & Co Inc.
11. Wellington Management Co LLP
12. Deutsche Bank AG
13. Franklin Resources Inc.
14. Credit Suisse Group
15. Walton Enterprises LLC
16. Bank of New York Mellon Corp.
17. Natixis
18. Goldman Sachs Group Inc.
19. T Rowe Price Group Inc.
20. Legg Mason Inc.
21. Morgan Stanley
22. Mitsubishi UFJ Financial Group Inc.
23. Northern Trust Corporation
24. Société Générale
25. Bank of America Corporation
26. Lloyds TSB Group plc
27. Invesco plc
28. Allianz SE
29. TIAA
30. Old Mutual Public Limited Company
31. Aviva plc
32. Schroders plc
33. Dodge & Cox
34. Lehman Brothers Holdings Inc.*
35. Sun Life Financial Inc.
36. Standard Life plc
37. CNCE
38. Nomura Holdings Inc.
39. The Depository Trust Company
40. Massachusetts Mutual Life Insurance
41. ING Groep NV
42. Brandes Investment Partners LP
43. Unicredito Italiano SPA
44. Deposit Insurance Corporation of Japan
45. Vereniging Aegon
46. BNP Paribas
47. Affiliated Managers Group Inc.
48. Resona Holdings Inc.

49. Capital Group International Inc.

50. China Petrochemical Group Company

* Lehman still existed in the 2007 dataset used (Data: PLoS One)

Perhaps this is yet another vivid example of the success of the dynasty of international bankers.

CONCLUSION

So in the end, who really does run the world? Perhaps the question still remains unanswerable at this time in history. Yet we are certainly given plenty of evidence that something dark and menacing is among us. My first encounter with the “dark side” was at age 16, when I heard it reported that my neighbor, Harvey Oswald, had assassinated the President of the United States. On the fiftieth anniversary of that assassination, I still don’t believe the Warren Report. Polls say 75% of the U.S. population doesn’t believe it either. Is it a conspiracy? Maybe it is and maybe it isn’t, but I still want to know who shot Kennedy and why.

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a financial professional needs, in order to adequately discuss IBC with his or her clients.

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- [How-To Guide for Starting IBC, Part 1](#) How to begin your study of Infinite Banking, including finding an Authorized Practitioner.
- [How-To Guide for Starting IBC, Part 2](#) How to prepare for your first meeting with an Infinite Banking Authorized Practitioner.

The financial professionals listed below joined or renewed their membership as part of the *Authorized Infinite Banking Concepts Practitioners* team in November.

MEMBERSHIP RENEWALS

- John Blalock, Birmingham, Alabama
- Donovan Coates, Calgary, Alberta
- Patrick Eddins, Kirkwood, Missouri
- Thomas Farrar, Kansas City, Missouri
- Landon Feutral, Houston, Texas
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