

At the beginning of the article, in the right-hand column, the author states that the writing of the Talmud took over 1100 years. Actually, there is no evidence that any word of the Talmud was written before A.D. 70, and he himself says that it "was finished in Babylonia in 500 A.D."!

The next sentence reads: "For nearly 4000 years the Pharisees have not deviated from their purpose." This is quite as absurd as if someone were to say, "For the last 2000 years the United States of America has been trying to conquer the world." Our nation did not come into existence until less than 200 years ago. To speak of Pharisees as existing so long ago is utter nonsense.

Olney's statements about economics and government show amazing ignorance. Thus in the right-hand column of page 30 he says: "The government of England has nothing to do with control of the Bank of England." This is quite untrue. Ever since 1844 the government of England has been exerting a great measure of control over the Bank of England. The Bank Charter Act of 1844 closely defined its privileges and policies and many actions of the government since have exerted tremendous control over its various activities. In 1946 the British government bought all the stock of the Bank of England and made it a completely government owned institution. Its officials are all appointed by the British government, and it is completely subject to the government of England.

The very next sentences reveal similar ignorance about the institutions of our own country. He says: "In 1913 the Pharisees, through manipulation, established the Federal Reserve Corporation in the United States, which is a private corporation to control the money of the United States. It is completely a private organization, and not a branch of the federal government." This statement is completely false. The 12 regional Federal Reserve Banks are private corporations, and the various member banks are required to purchase stock in them and have the privilege of voting for some of their directors. However, these directors have no power to make important decisions. Such power is vested entirely in the directors of the Federal Reserve System in Washington, all of whom are appointed by the President of the United States, with the advice and consent of the Senate, for fourteen-years terms.

Thus the Federal Reserve System is not only not "completely a private organization": it is not a private organization at all; it is