ISRAEL AND DOLLAR DIPLOMACY

VICTOR PERLO

With an Introduction by LOUIS HARAP

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ABOUT THE AUTHOR

This pamphlet by Victor Perlo is based on a series of five articles which appeared in the progressive monthly magazine, *Jewish Life.* The author, a leading economist and political analyst, is widely known for his articles and lectures. In 1951, he authored *American Imperialism,* published by International Publishers, New York.

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INTRODUCTION

By Louis Harap

This pamphlet by Victor Perlo is a solid, unassailable economic analysis of the critical situation facing Israel today, and the path it must take to work its way out of the crisis. The significance of the problems he deals with has been enormously enhanced by the shocking exposure in recent days of Zionist involvement in the plots against Czechoslovakia and other people's democracies of Eastern Europe and against the U.S.S.R.

The facts brought to light in this pamphlet, which appeared originally as a series of articles in the magazine *Jewish Life*, have been a revelation to many Jews. Many would have regarded with skepticism both Mr. Perlo's conclusion that the Ben Gurion regime is ruining Israel and his proposals for putting Israel on the road to peace, democracy and a prosperous future. Certainly, Mr. Perlo's analysis clashes sharply with accepted and widely-propagandized Zionist approaches to the problems of Israel. But even the most skeptical will find it hard to refute the hard facts and documentation with which Mr. Perlo presents his views.

At the least, many Zionists were disturbed by these articles. Why is this so?

The attitude of Jews toward Zionism and the settlement of Jews in Palestine has undergone deep changes since the thirties. It could hardly be said prior to the thirties that Zionism was of much immediate concern to the majority of Jews. Only in the post World War II period have large numbers of the Jewish middle class and many Jewish workers considered themselves "Zionists" and manifested interest in Palestine and subsequently Israel. It is not surprising that the greatest of all catastrophes suffered by the Jewish people, Hitler's extermination program, aroused deep and active sympathy for the survivors and sharpened the sense of Jewish identification all over the world. It was the slaughter of one third of the world's Jews and Palestine's anti-imperialist war of liberation that caused such large numbers of Jews to consider themselves "Zionists" and to place their confidence in the Zionist movement as the vehicle for making an independent democratic Israel a refuge for homeless and persecuted Jews.

The Zionist movement has encouraged the assumption that Zionism is the same as belief in the right of Israel to exist as an independent nation. But this is a baseless assumption. *Jewish Life,* for instance, from its inception in 1946, has never disguised its anti-Zionism and yet has supported to the utmost the right of Israel to exist as an independent nation. This attitude toward self-determination in Israel was not special pleading for Israel because we believe in this self-determination for all nations, including the Arab nation of Palestine. Thus Zionism is only one of several possible attitudes toward the State of Israel and not by any means synonymous with the right of Israel to exist as an independent state, as the Zionists have tried to make the people believe.

Together with this belief, the Zionist organizations have subjected the Jewish people to a multi-million dollar propaganda barrage in order also to persuade the Jewish people that there is only one way to put Israel on its feet economically. That way is by complete dependence on investment of foreign capital (chiefly American), by tremendous loans from Washington, private financial contributions and, more recently, by purchase of Bonds for Israel. An advertisement in the *New York Times* of January 11, for instance, states that "United Jewish Appeal dollars are the lifeblood of Israel's new, dynamic society. They are vital to Israel's growth." So intense has propaganda of this kind been, that the ordinary Jew not only fails to see any other conceivable alternative way to assure the development of Israel, but even resents criticism of current plans to "help" Israel.

This is the problem to which Mr. Perlo addresses himself in this study: is the program of the middle class Jewish organizations, Zionist and non-Zionist, really the only way by which Israel can develop economically? Is this way helping the people of Israel to achieve that happy, prosperous and peaceful life which the masses of Jews are concerned that Israel should realize?

After his sharp analysis, rigorously supported by undeniable facts of economic life, Mr. Perlo demonstrates that the program of dominant groups among the Jewish people of the capitalist world, especially in the United States and Israel, was not carrying Israel into healthy economic channels. More, the program of financing has actually worsened the conditions of the workers and people of Israel. Mr. Perlo shows that in reality the program of those groups were no different from the techniques of those who exploit colonies anywhere for tremendous profits. He found that Zionist economic policies were in fact no different from those in other countries who collaborate with imperialist bleeders of colonies for profit at the expense of the welfare of the majority of the people of the country thus victimized. American Jews who invest in Israel on the surface seem charitable friends of that country. Beneath the surface, however, Mr. Perlo's very specific and concrete analysis shows that monopoly capitalists, predominantly American, through the medium of Jewish capitalists among them, are making Israel a colony of the United States, with the subjection in the political and social, as well as economic, spheres, that this implies.

Of course, this view is not easy for the ordinary Jew, who is inundated with Zionist propaganda, to accept. Yet, if the ordinary Jew really cares for the welfare of the people of Israel, Mr. Perlo's analysis is a challenge to him. If Mr. Perlo's facts and figures are correct and irrefutable, as we believe they are, then there is something radically wrong with the program and parties governing Israel. By the same token, Mr. Perlo's study throws great doubt on the professions of the dominant leadership of the Zionist movement, who propagandize and execute this policy among Jews in Israel and elsewhere.

Mr. Perlo tears the mask of benevolence from the drive of the Zionist leadership—with the State Department at its back—to make Israel an economic, political and social dependency of the United States. The price that the dominant Zionist leadership is making Israel pay is impoverishment and a lowered standard of living. And more, this program falls in with the policy of Washington of making all countries within its economic sway—including Israel—a pawn in its global anti-Soviet strategy.

The workers and farmers of Israel know well enough how much "benevolence" has resulted from the millions of dollars in "aid" in various forms from American Jewish capitalists and from Washington. As a result of dollar imperialism they have experienced a steady decline in their standard of living since the establishment of the state. Israel has persisted in a state of chronic crisis that not only shows no signs of abating, but grows more aggravated each day. Mr. Perlo shows that present methods of financing can only result in worsening conditions and intensifying colonialization. He shows that financiers behave no differently when Israel is involved than anywhere else. Business is strictly business, even in Israel.

The upshot of Mr. Perlo's series is that, as a result of the penetration of American capital in Israel through Washington "aid," through Bonds for Israel, and the various fund raising organizations, the Ben Gurion government has become completely subservient to Washington. To one who had studied Mr. Perlo's analysis, therefore, the revelations of the Prague trial and the exposure of the doctors accused in Moscow which showed that the Ben Gurion regime and Zionist organizations had lent themselves to espionage and economic sabotage under the aegis of United States intelligence to weaken the economy of Czechoslovakia and the Socialist countries, should not come as too great a surprise. For complicity by Zionist agencies in such conspiracies is only another phase of the policy of placing the country at the service of Amreican capital and serving its purposes.

But Mr. Perlo's analysis is not wholly negative. He shows that there does exist an alternative to dollar subservience in Israel. Prosperity is possible in Israel, he shows. "The main requirements," he says, "are the energy and skill of the people, access to natural resources, people's control of industry, foreign trade on an equal basis [with both socialist and capitalist countries—L.H.] and coordinated development with . . . neighboring Arab states . . . and peace."

Concern of the ordinary Jewish person for Israel also carries responsibilities. Among the first of these is the obligation to face facts. Not to face facts is to do the people of Israel a profound disservice. For it is only on the basis of realities that the well being of Israel's workers and farmers can be realized. Every sincere Jew must ask himself whether he prizes his prejudices more highly than he does the genuine welfare of Israel's people. The facts presented by Mr. Perlo can be ignored only at the price of the bread and lives of the working people of Israel. The masses of Zionists, as well as non-Zionists, must therefore weigh Mr. Perlo's conclusions very carefully.

ISRAEL AND DOLLAR DIPLOMACY

By VICTOR PERLO

I. Foreign Capital Over Israel

ALMOST two billion people living in countries that have been colonies or great-power spheres of influence are striving for emancipation. During the past decade there has grown a world-wide realization of some vital facts. True national independence requires more than formal political independence. It also demands a balanced economic structure. Starvation cannot be cured with charity but only through social change and independent economic advance. No country can flourish while its resources are in the hands of foreign corporations which drain the country's wealth. Progress requires curbing or eliminating foreign corporations while broadening the scope of economic activity under domestic control. This new understanding is expressed in the demands of the progressive political forces in all countries. It is reflected in the actions of almost all governments, even the most reactionary, which are impelled by popular pressure to go through the motions of attempting to meet the urgent needs of the times.

The United States government, supported by European colonial regimes like Great Britain, France and Holland, appears on the world scene today as the main opponent of this drive for emancipation. Washington exerts pressure on other governments to make everything cozy for United States corporations, to increase their grip on other peoples' economies, to permit them to extract profits without hindrance. It opposes social progress on a world scale. The people thus invaded by United States corporate wealth are told that somehow the concessions they make to the invaders will redound to their benefit. The argument is an international version of the theory by which Herbert Hoover once tried to convince

Americans that Reconstruction Finance Corporation loans to great corporations would "trickle down" and ease their depression-born hunger.

Hardly anybody is buying this "trickle-down" theory today. Even such Washington-dominated governments as those of Saudi Arabia and Liberia have recently demanded revision of concessions and the latter has denounced the failure of the iron ore concession to yield the "indirect" or "trickle down" benefits that were supposed to come. Recently, in the UN Economic and Social Council, the underdeveloped countries by a wide margin led the passage of a resolution calling for *United Nations* handling of financial aid and loans to underdeveloped countries, in preference to leaving it to private corporations and their sponsor governments. The United States government, which can usually twist arms to its side in the UN, vainly opposed this resolution.

Only one government of a small country is operating against the trend and basing its policy on the "trickle-down" theory: the Israel government.

CONCESSIONS TO U.S. CAPITAL

Early in the career of the new state, its leaders called for private United States capital to develop the country. United States advisers such as Robert R. Nathan called for multi-billion dollar investment programs.

In 1950, the Knesset enacted the law to encourage foreign investment by granting to foreign investors (1) exemption from customs duties on imports of machinery and raw materials; (2) exemption from payment of taxes on property for 5 years; (3) permission to charge double the ordinary depreciation rates for three years and completely to write off investments in five years, thus avoiding payment of taxes in a large part of profits, and (4) a ceiling of 25 per cent on income taxes and permission to withdraw from Israel 10 per cent of the investment in foreign currency as profits, amortization and interest in each year.

Jewish people in the United States are told that American Jewish capitalists support the state of Israel, want to give it unselfish help. Surely they would not take advantage of such generous provisions for their capital offered by the Israel government!

But in September of the same year, with these concessions already in effect, a delegation of 50 American Jewish capitalists, representatives of Zionist and non-Zionist Jewish organizations, went to Jerusalem to confer with the Israel government on its economic development problems. Premier Ben Gurion put forward his $1.5 billion development program, of which $1 billion was to come from the United States in the form of Bonds for Israel, private investments and United Jewish Appeal funds.

The visitors promised the billion—but with their fingers crossed and at a price. Reporting to the subsequent meeting of the national executive committee of the Zionist Organization of America, the late Judge Morris Rothenberg explained: "I don't know whether we will raise a billion dollars. . . . And I may say that there was much criticism of the present government with regard to investments. They were told very frankly that they had not done enough to create the proper climate for investments and I think Mr. Eliezer Kaplan and Mr. Ben Gurion and other members of the government took it very much to heart.

"In a private session which we had with Mr. Kaplan, he confessed that they had not done enough to encourage investments, but he pleaded in extenuation that they had so many problems, so many immediate pressing problems, the matter of day-to-day existence, that it was impossible to remove all the red tape which he admitted existed and he said that they would do their best to create a more favorable climate for investment." (*New Palestine,* October 1950.)

Immediately the Israel cabinet made the required revisions. One was to increase the 10 per cent limit on extraction of profits in foreign currency. Another permitted foreign companies to invest in Israel without putting up a dollar of United States money. The investor can bring in his own machines. For working capital he can bring in any kind of goods to sell on the Israel markets in order to get the Israel pounds to pay wages, buy materials, etc. Often these imports compete with Israel goods in plentiful supply, such as textiles.

An article emanating from the Jewish Agency and published in *The New Palestine,* October 1950, then the official organ of the

Zionist Organization of America, warned that from the operations of this provision, "Israel can well lose millions of dollars of vital exchange during the coming year." Speaking of the new concessions as a whole, the article said: "These new concessions, added to those allowed in the new Investment Law, make Israel one of the few places in the world where private American investors (1) will be subject to no more taxes in Israel than in the United States; (2) will be allowed to convert Israel profits into American dollars in worthwhile amounts; and (3) will be able to obtain foreign exchange with which to purchase raw materials and equipment for production."

In addition, special tourist shops were set up with unrestricted trade in foreign currency. The *New York Times* report in October 1950, commented: "The decisions on non-payment for imports and the tourist shops imply that the government is ready to tolerate uncontrolled business side by side with controlled trade."

"AUSTERITY" AND PROFITS

In short, while "austerity" against the people of Israel is continually tightened, there are no controls at all against the operation of foreign capital. *The announced purpose of "austerity" to strengthen Israel finances is turned into its opposite. It becomes a sieve through which the wealth of Israel is drained. Investments bring no foreign currency, but goods which drive Israel firms out of business.* Foreign investors pay virtually no taxes, hire labor at "austerity" wages, take out at least 10 per cent profits on capital goods for which they set their own value. The uncontrolled tourist shops, as shown by the experience of Western Europe with United States Army installations, become a powerful center for breaking down price control, creating black markets and ruining the national currency.

The proof of the pudding is in the eating. The "great friends of Israel" who did so much of the investing showed no restraint. Much more money was taken out of Israel than came in. The United States and other foreign investors took full advantage of the right to set up enterprises within Israel without supplying any foreign funds. They took full advantage of the 10 per cent plus withdrawal of profits provision and of the loopholes permitting the escape of millions. The huge sums supplied by American and other Jews to help Israel become just so much additional money for the foreign capitalists to get out of Israel. The foreign currency holdings of Israel—reserves of dollars, British money and other monies needed to pay for imports—fell from $80 million at the end of 1949 to $2 million at the end of February 1952. For a country, such a small reserve isn't even till money. Israel was left utterly bankrupt, unable to pay for its next shipload of food or petroleum imports.

One might think that the Israel government would learn from the disastrous results of its past policy. But its political dependence on foreign, especially United States, bankers was too great. It met the crisis with still more concessions to foreign capital. The Israel pound was devalued from $2.80 to $1.40 or $1.00 for transactions involving foreign capitalists. Now they could buy Israel labor for half or one-third the previous price. But the pound was left unchanged in value for imports of essentials, so that Israel workers—paid in cheap money—must buy food with dear money. Price controls were largely abandoned. Prices zoomed 50-100 per cent. Only foreign investors are sure of getting imported raw materials. Israel firms cannot get enough and the Israel government discriminates against them as being "less efficient."

As an example, in June 1952, the Lodzia Textile factory announced that it might be forced to close down because of irregular and insufficient supply of raw materials despite the fact that its exports cover the cost of imported raw materials. This company has capacity to supply Israel with all its requirements in socks and 60 per cent of the underwear but can operate at only half capacity because of her raw material allocation. (*Jewish Agency Press Digest*, week ending June 20, 1952.)

The American capitalists who visited Israel also impressed upon the Israeli officials the need for fostering increased productivity—in the peculiar, one-sided way known by American workers and by workers in Marshall Plan factories in Europe. Again, immediately after the conference, the government set up jointly with Histadrut and the Manufacturers Association an "institute for production efficiency," encouraged labor-management agreements setting output quotas and tied wage increases to increased productivity.

American union labor knows full well that this is a glorified formula for speed-up, reduction in real wages and soaring profits. An Israel government survey found that the food rationing system provided 2,400 calories late in 1950, about four-fifths of the amount needed for basic nutrition. However, 24 per cent of the families (a larger per cent of the people) consumed less than 2,400 calories. These people could not afford to buy the full ration or were not used to the particular foods provided. The survey found the situation worse than a year earlier (*New York Times,* September 17, 1951).

Since then the situation has deteriorated still further. Francis Ofner wrote from Tel Aviv to the April 30, 1952, *New York Post*: "Israel's half-million wage earners are expected to have an even smaller purchasing power in the near future. This will follow the government wage freeze and inadequate cost-of-living allowances, which purposely do not keep pace with the general rise in official prices."

The same theme was emphasized in the semi-official brochure, "Economic Trends in Israel," put out in September, 1952 to help promote sales of Bonds for Israel. It describes the *purposes* of the currency devaluation of February 1952, and the compulsory loan of June 1952: "in a nutshell . . . to make consumer goods more expensive, thereby cutting consumption, and to encourage foreign investments and productivity of labor . . . to mop up . . . people's surplus spending power . . . to reduce production costs by lowering wages (relatively speaking). . . ."

The housing situation is even worse. With the tremendous influx of immigrants and with new construction limited to houses in the upper price range, decent housing has become a monopoly of the upper fringes. Even those workers who had apartments under the Mandate have been forced to give them up in order to get the "key money" (payment for transferring an apartment) which they needed to supplement wages in order to eat. In makeshift *ma'aborot,* 250,000 immigrants are still housed, 36,000 of them under canvas. All new immigrants are being placed in tents. Only 8,200 dwelling units are under construction, and prospects for next year are even bleaker, since no new projects have been announced. In May and early June 1952, discharged soldiers and war invalids conducted a country-wide strike to protest the betrayal of promises that houses would be supplied them. The *Business Digest,* Israel's economic semi-monthly, on May 14, 1952, conceding that Israel is a country where proper accommodation is restricted to the rich, states: "The government's own 'popular building scheme' so widely advertised six months ago, is taking on the appearance of a large hoax; with several million pounds advance payments in its coffers, government makes no sign of starting construction of the houses, for which they have no budget, no materials, limited resources."

From these descriptions of the conditions of the Jewish workers, one can only imagine the misery of the Arab workers, jimcrowed in the trade unions and subject to a 50 per cent wage differential. The Arab people are also subjected to special taxes and are fined by military courts if they move their residences without special permission.

All these sufferings are presented as necessary sacrifices on the part of Israel workers to strengthen the Israel economy. However, the facts show that the operations of foreign capitalists in Israel do not build up the country or improve its finances. They only increase the exploitation of Israeli workers, increase profits and deepen further Israel's financial crisis. This is illustrated by the workings of two United States enterprises, which have been quite well advertised in the United States.

The Barton Company, a well known United States firm, will manufacture candy in Israel for sale in 52 shops in New York, Detroit and Newark. Machinery will be sent from Switzerland and Belgium while the concern's New York Offices will supply recipes, raw materials and technicians. Mr. Stephen Klein, president of the company, interviewed in Tel Aviv, expected to sell $100,000 of Israel candy in the first year. "Mr. Klein said Israel's recent economic reforms, which reduced the exchange rate for export industries from $2.80 to $1, had made the project possible. At the new rates, union salaries in Barton's enterprise here will be $18 for a 47 hour week as compared with a minimum of $30 for 40 hours a week in the United States." (*New York Times,* April 24, 1952.)

Far from developing the Israel economy, this project is nothing but a runaway shop on the Puerto Rican pattern. Raw materials are shipped to the low-wage area, processed there, and then shipped back to the source of the materials for sale. Through the Washington-sponsored wage freeze, productivity and devaluation measures Barton's can get a lot of labor cheaply and realize unusual operating profit.*

ISRAEL AS CHEAP LABOR MARKET

Even more significant is the case of the two leading United States investment trusts operating in Israel, Palestine Economic Corporation (PEC), and American Palestine Trading Corporation (AMPAL), which jointly own the American Israeli Shipping Co., Inc. through which they established an Israel flag shipping line. As the line expanded, they brought in other capital, foreign and Israeli, and set up a new operating company, Israel America Line, Ltd., with U.S. share and loan capital still dominant. For publicity purposes, this line represents the acquisition by Israel of "its own" shipping line. What if it is owned by United States companies? They are "friends of Israel."

But as the fleet grows, so does its foreign currency cost to the State of Israel. The net payment balance on shipping and insurance account increased from 100,000 Israel pounds in 1949 to 2,500,000 Israel pounds in 1951. In reality this is no more an Israel fleet than the Panama-registered tankers of Standard Oil are Panamanian —it is merely another case of United States shipowners using foreign registry as a device for paying a fraction of United States wages. In this case they pretend to do it as a favor to Israel.

Among the directors of the two investment trusts are officers of the United Jewish Appeal, the American Jewish Congress and the Zionist Organization of America. But these wealthy American Jews do not partake of Israel "austerity." Each investment trust reported record profits in 1951. AMPAL's increasing 19 per cent, and PEC's profit before taxes increasing 98 per cent. PEC realized the follow-

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* It has been argued that Barton's cannot properly be termed a runaway shop on the Puerto Rican pattern because while expanding in Israel it is expanding in the U.S. at the same time. This is not unusual. Textron, Inc., a leading textile concern, built plants in Puerto Rico in 1947 while still expanding in the United States. But last year Textron closed down many of its New England plants while putting the Puerto Rican plants on a three-shift, 6-day a week basis. The New England workers are victims of the runaway shop just as surely as if the plants had been picked up and bodily moved to Puerto Rico. The 38c per hour paid by Barton's in Israel compares with a 35c *minimum* for the food industries in Puerto Rico.

ing rates of profit (before taxes) on stock investment in its main Israel subsidiaries during 1951: Loan Corporation, Ltd., 48 per cent, Bayside Land Co., 31 per cent, Mortgage and Savings Bank Ltd., 14 per cent, Union Bank of Israel, Ltd., 23 per cent. The "charitable friends of Israel" do not shy away from typical colonial profiteering.

Israel statistics report that about $138,800,000 of foreign private capital has been invested in Israel since the establishment of the State. This is a partial accounting. The foreign investments have included almost all of the large, decisive economic projects. Together with the positions held by foreign capital under the Mandate, they assure control of Israel economy by outside interests. Foreign capital completely controls the banking industry, electric power, oil and shipping, and is influential in mining and in ownership of water for irrigation, to speak only of the key sectors of the economy.

About 34 per cent of the private foreign investments have been by United States capitalists, with the remainder scattered among many countries. United States capital has taken over the leading position from British capital. This results not only from the amount of investment. The $350 million of United States government loans and grants, plus the hundreds of millions contributed by United States Jews and used to purchase Bonds for Israel, assure the primacy of United States capital. Corporate reorganizations within Israel have shifted the balance from British to United States capital in mining and banking and have started the process in electric power.

The full amount of profits on foreign investments is not made public but an idea of the amount and trend can be obtained from balance of payments statistics. In practice most payments for purposes other than the purchase of commodities, when made by a country dominated by foreign capital, represent open or concealed transfer of profits. Total current payments by Israel on non-commodity accounts increased from 6.4 million Israel pounds in 1949 to 14.2 million Israel pounds in 1951. The latter figure represents 85 per cent of Israel's exports in 1951. In other words, for every dollar's worth of goods exported, 85 cents had to go to pay profits and related foreign claims and only 15 cents was left to buy goods abroad.

The new masters, the United States capitalists, occupy a peculiar position. As "friends of Israel," they are quite at home, dictate economic policies to the government, and even step in and run key sections of the government. The Israel government's Investment Center reviews for approval all investments, domestic and foreign. It thus controls the direction of economic development and the interests which shall control it. Mr. Harold Goldenberg is director of the Investment Center. He is a wealthy Minneapolis business man, former vice president of the Palestine Economic Corporation and chairman of the UJA campaign cabinet. He is the owner of a detergent factory in Haifa.

Thus this United States capitalist, closely connected with leading financial groups, who has helped collect hundreds of millions from American Jews to "aid Israel," is now himself directly profiting from investments in Israel and at the same time controlling in the name of the Israel government the flow of capital into new industry!

The course of Israel's economic policy has resulted from the orientation of the Israel government on United States and other foreign capital. American Jewish capitalists have successfully pressed Israel for new concessions to the point where Israel is an oasis of milk and honey for foreign capital in a world where the people's resistance to colonialism is threatening to dry up the flow of profits abroad in many countries. The much-advertised investments in Israel by American capitalists, far from building up the country, divert Israel workers into sweatshop enterprises and increase its dependence on imports. Far from stabilizing finances, they have brought Israel to bankruptcy. Far from easing the conditions of the immigrants, they have brought increasing poverty to the people, old settlers and immigrants alike.

The American capitalists most instrumental in bringing these disasters to Israel are the very ones most influential in collecting funds from millions of American Jews under the guise of "helping Israel." They have established control over the Israel economy and move toward more detailed control over Israel government operations by instruction from the outside and holding key Israel government posts.