

Frank Gaffney ([00:10](#)):

Welcome back. We are joined, as we have the privilege of being just about this time every week, by Bill Walton. He happens to have been a very prominent figure at the CPAC program that we just give you a taste of with Dr. Robert Malone. He had his own panel, as a matter of fact on banking. And spoke there, I'm told, about one of our favorite topics. For those of you who have met Bill before, he is of course, among other things, the host of his own television program, the Bill Walton Podcast, which is fabulous. He is a recovering master of the universe on Wall Street. So he knows his way around finance, banking among other things, having been the CEO of Allied Capital Corporation, a \$6 billion enterprise, turns out. He is also a leader in civic life, something I hadn't been aware of other than his work with The Council on National Policy, which is an outfit I'm party to and very proud to be a member of. And Bill, for all these reasons, we are thrilled to have you with us each week. Thank you for joining us. Welcome back.

Bill Walton ([01:19](#)):

Great. Great, Frank. Love talking with you.

Frank Gaffney ([01:21](#)):

Thank you. So let's talk a little bit about CPAC. Anything you'd like to say about the special focus of your panel?

Bill Walton ([01:31](#)):

Well, our panel was on banking. And we had three small businessmen on talking about their troubles getting banked because they were in unfavored industries like guns or like fossil fuels, which have been shut out of the market, shut out of the banking business by the likes of JP Morgan and Bank of America. And that's a big issue for us. But our conversation quickly turned to something that we all agreed was a much bigger threat, which is the looming implementation of central bank digital currencies. Now, that's a mouthful, but what it means in essence boiling it down, is instead of your checking account with the bank you have now, which is problematic in some cases, you are instead banking with the Federal Reserve or an agency that we set up to manage this currency system. And with that means-

Frank Gaffney ([02:23](#)):

Effectively the federal government, right?

Bill Walton ([02:24](#)):

Effectively the federal government. And by the way, this is much, much in favor with the people at Davos and the global research, right?

Frank Gaffney ([02:34](#)):

Oh, they're all about it.

Bill Walton ([02:35](#)):

And it's already happening in some of your countries. The Danish are already doing it, although the Danish seem to trust their government more than we do ours. In any event, what this means is not only would they know what your banking is, but they could also block transactions. They could keep you from spending money on things like guns or diesel fuel or anything that they deem to be not-

Frank Gaffney (03:00):

Food they don't think is good for you.

Bill Walton (03:03):

Food, yeah. Can you imagine?

Frank Gaffney (03:03):

Spending it in certain places.

Bill Walton (03:05):

How about Mike Bloomberg in charge of our [inaudible 00:03:08]?

Frank Gaffney (03:09):

He'd be a perfect candidate for the job.

Bill Walton (03:11):

Forget the big gulfs. Actually it's that mindset. That's the mindset that's got to be of the [inaudible 00:03:16].

Frank Gaffney (03:15):

"We know better." And so Bill, basically what you found is that these guys are worried about their own banks, but looming over the horizon is something that could be a problem for absolutely every one of us. And feed into what we've been discussing as the digital gulag on this program and with our stopvaxpassports.org taskforce webinars and the like, you've been very, very focused on this and clear eyed, and we appreciate your clarity. I did want to ask you before we run out of time, about one other thing that took place at CPAC, which I was very pleased to see. And that was a sort of a crowning program was Donald Trump, of course. And he spent some two hours talking to the crowd. In the course of that very rich address, there were a lot of classic Trump moments, but one of my personal favorites was something that we were talking about with Dr. Malone a moment ago, and that is the idea that the World Health Organization is an outfit we shouldn't have anything more to do with. Did you catch how he quipped about what the acronym WHO actually stands for?

Bill Walton (04:28):

No, I missed that.

Frank Gaffney (04:30):

He said it stands for We Hide Outbreaks. Seems to me to be pretty apt. I had a couple of other riffs on it. But Bill, talk more generally about the point that he made, which I think is critical, with respect to China, which he pointed out controls the WHO. And our reliance on them for anything.

Bill Walton (04:51):

Well, it's part of our globalist view, our leaders view, the people on Wall Street and all the people running the big companies, they would much rather be governed seemingly by international organizations, globalist organizations like the World Health Organizations, than our own constitutional-

limited government. They have more degrees of freedom, I think. But the egregious things that happening now is that the Biden administration has an executive order, I believe. I'm not clear on the precise details. That they want to sign or have signed, which in effect says to the World Health Organization in the events of the next pandemic, you have control about whether we lock down or what other sort of prophylactic procedures we're supposed to implement. Seating American sovereignty to this organization. And of course, we know the head of the World Health Organization is a, I'm not quite sure what the word, but let's say he is a protege.

Frank Gaffney ([05:47](#)):

Communist is the word that comes to mind.

Bill Walton ([05:49](#)):

A protege of the president, Xi, in China, and he's a wholly owned operative there. And whatever his merits are, protecting American sovereignty and doing our bidding as opposed to China's is not one of them.

Frank Gaffney ([06:05](#)):

Amen. Bill, I'm not sure there's an executive order. You may be right about that. It wouldn't surprise me altogether. But that's certainly the direction that the negotiators for the United States have had from the administration. And they had two weeks of confabs in Geneva recently, in which they were working on amendments to existing regulations, and then some new agreement. Either one of which, this has going to be a nightmare.

Bill Walton ([06:30](#)):

This is our government at work here. This has been in the works for over a year, maybe two years, maybe from the day Biden stepped into office. They've been undercover with this, trying to figure out how they can get this implemented. Knowing full well that if it sees the light of day, America, which has experienced incredible pain from lockdowns, the very last thing we wanted would be-

Frank Gaffney ([06:52](#)):

Mandated by the World Health Organization, by the way. Albeit on a voluntary basis.

Bill Walton ([06:56](#)):

Yeah.

Frank Gaffney ([06:57](#)):

And to your point, Bill, I think it was day one or just about, there was a direct executive order or other presidential actions saying that what Donald Trump had ordered, which was our withdrawal from this miserable outfit, was rescinded. And we were getting back into it. And as Donald Trump pointed out with some feeling, he actually, Biden went back to paying the full \$450 million to the outfit that Trump had negotiated down to \$39 million or something, whatever the Chinese were paying. Anyway, the point of all of this is to say-

Bill Walton ([07:33](#)):

Whatever we're paying, the entire amount is too much.

Frank Gaffney ([07:37](#)):

Yeah. It's for a communist Chinese right run operation that seeks to take down our freedoms and our sovereignty. And have this World Health Organization be able to dictate public health policy, something it could only make recommendations about the last time. That was bad enough.

Bill Walton ([07:55](#)):

Let me make one more observation. This is part of a trend, there are many trends, but one of them is the World Health Organization's effectively controlled by the Chinese. The other thing is the World Bank. That's another institutional... David Malpass, the president was recently, and I don't know the details, but he's retiring early from the job because he came under criticism that the World Bank was not pushing the climate change agenda enough in its allocation at capital. And of course we know the very last thing developing countries need are climate change mandates. Because what they need is they need cheap fossil fuels to allow their economies to grow and have them enter the modern economy. And we're imposing elite ideas on these emerging countries. And it will be a catastrophe.

Frank Gaffney ([08:47](#)):

You're right. It's not so good for even developed countries, witness the Netherlands. But what we've seen in Sri Lanka, for example, is mass destruction of the place. The economy, and I think great hardship for the people.

([08:59](#)):

Bill, I did want to just close up on this one point. Trump said if he were back in office, he would withdraw us from this treaty. He also made another pronouncement that was very important I think. He said, he warned that there were going to be pursuing dictatorial powers and sort of in passing, but it's a key point on the World Health Organization. But he also said he would end, if reelected, China's most favored nation status, and implement a four-year plan to essentially phase out our reliance on China for essential goods, as he put it. Which I think would include something the Wall Street Journal called to mind earlier in the week, namely giant cranes used in many of our ports to move containers to and from ships onto the dock. What could possibly go wrong with things that we believe have intelligence collection capabilities, as well as obviously the ability to bring those ports to a screeching halt at the direction of Beijing?

Bill Walton ([10:05](#)):

Well, just when you think the news can't get any worse. It does. I mean, we saw during-

Frank Gaffney ([10:10](#)):

With respect to China, yeah.

Bill Walton ([10:12](#)):

We saw during the lockdowns how... We learned, I already knew it, but most people learned that all the container ships or cargos or the containers rather, that ship all the goods back and forth, they're all manufactured in China. They utterly control that market. And they also, I did not know, control the market for the cranes that move these containers off of the boats and onto the docks, and vice versa. And it turns out that there's one company in China that produces roughly 80%, 90% of the world's supply of these cranes. And here's the thing, they're not just big cranes that are operated by somebody on the dock, they're controlled by electronics from Shanghai. And so they have-

Frank Gaffney ([11:04](#)):

As I say, what could possibly go wrong with that? Particularly should we find ourselves at war with these guys.

Bill Walton ([11:09](#)):

Well, and there are a lot of these container... These cranes are on the ports on the East Coast that are near major military naval installations. And so during a-

Frank Gaffney ([11:18](#)):

Through which those forces would almost certainly be shipped elsewhere.

Bill Walton ([11:28](#)):

I mean, first they could provide a lot of intelligence about what's being moved, but-

Frank Gaffney ([11:32](#)):

Then they can stop it from being moved. Bill, I have to stop you because we're out of time. I hate that. We covered a lot and there's a lot more to do. We'll have you back next week. Thank you for joining us today. God bless you my friend. We'll talk soon. We'll be right back with more. Stay tuned.