

Mexico's Open-Borders Billionaire: Carlos Slim

BY ALLAN WALL

It was 2007, and the speaker at the news conference was railing against the border fence being constructed along the U.S.-Mexican border, calling it illegal and “absurd.” “What is needed [in the U.S.] is legal immigration, immigration accords, but not one just for highly qualified people,” he said. <http://edition.presstv.ir/detail/2474.html>

In other words, the United States must not be selective but accept all the Mexicans who want to enter. (<http://www.vdare.com/articles/memo-from-mexico-by-allan-wall-26>)

The speaker, telling his American neighbors how they should conduct their own country's immigration policy was none other than Carlos Slim, the richest man in Mexico.

Not only is Slim the richest man in Mexico, he's also one of the richest men in the entire world, and has spent some time as the richest man in the world.

Of course, the border fence Slim was blasting was never completed anyway, but its very prospect allows us to see where he stands on the matter.

And why not? That's the prevailing attitude among the Mexican elite in general. They want open borders, with full benefits, for any and all Mexicans who wish to cross northward. Anything less is presented as a crime against humanity.

Not coincidentally, Carlos Slim himself actually profits from the mass emigration of Mexicans to the U.S.

In the year 2010, Carlos Slim replaced Bill Gates as the world's richest man, according to *Forbes* magazine's annual listing of the world's billionaires. For four consecutive years, from 2010 to 2013, Slim maintained his position as the world's wealthiest man. In 2014, he slipped back into second place with Gates regaining his old spot at number 1. But don't expect to see Slim begging on the street anytime soon. As of June

2, 2014, *Forbes* listed the wealth of Carlos Slim and family at \$71.2 billion (with Bill Gates at \$78 billion). <http://www.forbes.com/billionaires/list/#tab:overall>

It's all part of the game. As a member of the transnational globalist elite, Carlos Slim runs in the same circles as Bill Gates and other tycoons, politicians, and celebrities.

This was exemplified at the 2010 wedding of Carlos Slim's son and heir apparent. Carlos Slim, Jr. was married to 27-year-old Maria Elena Torruco, his long-time blonde girlfriend, in a church in Mexico City's ritzy Polanco district.

The 2,500 guests at the wedding party included a who's who of the globalist elite.

Former U.S. president Bill Clinton was there, Bill Gates was there, former Mexican president Vicente Fox was there, as was future and current Mexican president Enrique Pena Nieto. Fellow Mexican billionaire Emilio Azcarraga, CEO of the Televisa network and Slim's telecoms rival, was in attendance.

Big names from the media in attendance: pundit Guadalupe Loaeza, (Spanish-born) Mexican anchorman Joaquin Lopez-Doriga, and TV host Carlos Loret de Mola, Jr. (son of journalist Carlos Loret de Mola, who wrote a 1982 column calling for a *reconquista* of the Southwest through immigration). Emilio Estefan, Miami Cuban (of Lebanese descent) bandleader/producer (and Republican) was there, as was Colombian Nobel laureate, Fidel Castro buddy, and longtime Mexican resident Gabriel Garcia Marquez.

These are the globalist circles Slim moves in.

Carlos Slim, by the way, is not the only billionaire in Mexico. The 2014 *Forbes* list reported 16 Mexican billionaires and there are probably others. (http://www.forbes.com/billionaires/#tab:overall_country:Mexico)

Carlos Slim and his wealth

One of Carlos Slim's nicknames is *el Rey Midas*, King Midas, from the Greek myth of the king whose touch turned all to gold.

Slim is of Lebanese Maronite extraction on both sides of his family. His maternal grandparents (the Helu family) immigrated at the end of the 1890s, while his

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father, whose surname was originally *Salim*, moved to Mexico at the age of 14, in 1902.

The elder Slim made his money on dry goods and real estate and became quite wealthy. Carlos was born in 1940 in Mexico City, and used his family foundation plus his own hard work and good business sense to become even wealthier.

Besides working in the family company and making his own investments, Slim studied engineering and taught at Mexico's UNAM (National Autonomous University of Mexico). After that, he expanded his holdings, acquiring and starting up enterprises in a wide variety of areas, including brokerage, construction, manufacturing, retail and restaurants, mining, tobacco, and chemicals. By 1966, at the age of 25, Slim was already worth \$40 million.

What really put Slim up in the stratosphere was the Telmex deal in 1990. The Carlos Salinas administration privatized Telmex (*Teléfonos de México*), the telephone monopoly. Carlos Slim, in partnership with France Telecom and Southwestern Bell, bought Telmex, thus becoming Mexico's Telecoms Tycoon.

So this much-touted privatization was really the transfer of a government monopoly to a private monopoly. And Slim's Telmex monopoly was even written into NAFTA, guaranteeing Slim ten years with no foreign competition.

Money begets more money, and through the years Carlos Slim has acquired or started a dizzying array of business enterprises. His international telecoms empire includes *Telmex*, *Telcel*, and *América Móvil*.

Slim set up Telmex USA and controls U.S. cell phone company Tracfone. In both the U.S. and Mexico, Telvista (a remnant of the now-defunct Comp USA chain) is another Slim holding. Mexican Internet provider Prodigy is another part of the Carlos Slim empire.

Although rivals have nibbled away at his telecoms dominance, Slim still controls 80 percent of the fixed-line telephones and 70 percent of the cell phone service in the entire country of Mexico.

The Mexican Telecoms Tycoon has moved into Europe, where he's a partner in Telekom Austria, and in the U.S. he's moved into media, founding digital TV network Ora with buddy Larry King. Slim founded IDEAL, *Impulsora del Desarrollo y el Empleo en América Latina*, a non-profit infrastructure development entity. Slim owns the Calinda hotel chain, the General Tire and Grupo Aluminio and the Mexican Sears Roebuck.

Carlos Slim has holdings in communications, technology, retail, finance, majority control of *Grupo Carso* (industrial conglomerate), *Grupo Financiero Inbursa* (finance), *Inmuebles* (real estate, infrastructure) and minority stakes in Saks Fifth Avenue and *New York Times* in the U.S. In Spain, Slim has *Grupo Prisa* (media) and *CaixaBank* (investment banking).

When Slim has business to take care of in New York City, he can slum it in the Benjamin N. and Sarah Duke House, aka the Duke–Semans mansion, which is on the National Register of Historic Places and which he purchased for \$44 million in 2010. Carlos Slim's latest splash was the opening of Mexico's largest — and one of the world's largest — aquariums, a five-level structure (with four of the levels underground) in Mexico City's upscale Polanco district. (<http://www.forbes.com/sites/doliaestevez/2014/06/02/mexican-tycoon-carlos-slim-opens-a-world-class-aquarium-in-mexico-city/>)



Carlos Slim

The massive wealth of Carlos Slim is impressive, and consists of 5 to 7 percent of the entire economy of Mexico.

How Slim profits from mass emigration to the U.S.

Does Carlos Slim profit from the mass emigration of Mexicans to the United States?

Considering that the biggest portion of Slim's holdings is in the communications sector, it is obvious that having millions of Mexicans in the United States communicating with millions of Mexicans in Mexico is profitable for Slim.

Slim's Telmex founding of Telmex USA was thus a shrewd business move, and it fits in with the growing Mexican population in the United States. <http://www.telmexusa.com/us/>

In 1998, Slim's started a program called *México en Línea*. The purpose of this program is to offer Mexicans residing in the United States a means to buy phone lines for family and friends in Mexico.

A visit to the Telmex USA website indicates that this program is still in existence. <http://www.telmex-usa.com/us/retail-mel-home.html> The website informs Mexicans residing in the United States that, with this program, one can "Be in touch 24/7/365" and... "you can rest assured that you can call your family in Mexico at any time." And "Now your family can call you from the comfort of their home. No more standing in line at a public phone or bothering a neighbor."

Carlos Slim also profits from the Lifeline, or "Obamaphones." Somehow, Slim wound up selling the services for Obamaphones through his Simple Mobile company and selling the actual phones themselves through his TracPhone company. Rather clever, is it not?

TracPhone's CEO, by the way, is Frederick "F.J." Pollack, a Democratic donor. <http://www.dailymail.co.uk/news/article-2215966/Mexican-billionaire-making-millions-American-government-program-gives-poor-free-cell-phones.html>

Does Carlos Slim have a vested interest in continued mass Mexican emigration to the United States, which leads to an ever-growing Hispanic population that depends upon government services which in turn enriches his own enterprises?

To ask the question is to answer it.

The New York Times bailout/investment

The *New York Times* is considered America's Paper of Record, with its motto "All the News That's Fit to Print" (though some might interpret that as "All the News that Fits the Agenda").

Whatever one thinks of it, however, one cannot deny that "the Gray Lady", as the *Times* is called, exercises a great amount of influence in the United States of America.

Is it not pertinent to point out that Mexican plutocrat/open borders booster Carlos Slim is now the second largest shareholder of the paper?

In January of 2009, The *Times* announced that

Carlos Slim had agreed to a \$250 million loan to help the *Times* finance its business (to bail out the company). At the time of the 2009 bailout, Slim already owned 6.9 percent of the *Times*. The deal included Slim's acquiring more shares but not voting shares or voting rights, by the time the deal is complete, it would give Slim up to 17 percent of the company's common stock. http://www.nytimes.com/2009/01/20/business/media/20times.html?_r=0

By October of 2011, Slim had 8.1 percent of the Class A stocks. <http://www.reuters.com/article/2011/10/06/newyorktimes-idUSN1E7951NY20111006>

By the end of this year, 2014, Carlos Slim is set to own 17 percent of common shares in the *New York Times*. <http://www.vdare.com/posts/mexican-oligarch-carlos-slim-to-own-17-of-nyt>

True, Slim has no voting shares, and he's not on the *Times* board. But, having rescued the company, and with such a huge chunk of it, does one seriously doubt that Slim is an *éminence grise* of the Gray Lady? Especially when the *New York Times* was already in favor of open borders before the Slim acquisitions?

An April 5 editorial piece by the *New York Times*'s Editorial Board, "Yes He Can, on Immigration" now made it crystal clear where the *Times* stands, calling on President Obama to use unilateral executive power to change immigration policy. http://www.nytimes.com/2014/04/06/opinion/sunday/yes-he-can-on-immigration.html?hp&rref=opinion&_r=3&assetType=nyt_

Conclusion

Carlos Slim, Mexico's richest man, has accomplished much, through hard work, business acumen and crony capitalism. Slim both promotes and profits from the mass emigration of Mexicans to the United States. Carlos Slim can be expected to continue his promotion of such policies, in conjunction with wealthy and powerful Americans who share such views.

A U.S. administration that truly defended American sovereignty would not permit meddling by Mexican moguls, or any other wealthy foreigners, in U.S. immigration policy. Action would be taken to prevent such intervention.

Rather than seeking to influence U.S. immigration policy, Carlos Slim should concentrate more of his efforts and great wealth to promote increased job creation in Mexico. That would be a legacy worthy of Mexico's Wealthiest Billionaire. ■