

**How Do Conspiracy Theorists Argue?**  
**A Sample Analysis of *Loose Change Second Edition* (2006) – Part I**

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*Loose Change* was produced by twenty-three-year-old Dylan Avery with his friends Korey Rowe and Jason Bermas on a laptop for a few thousand dollars. Released online, the film became a hit practically overnight. Within a year, the original version and the revised version compiled shortly afterwards had received several million views or downloads, [prompting the magazine \*Vanity Fair\* to describe it as the first blockbuster of the internet age](#). In the period up to 2009, Avery released several more versions, the last one being *Loose Change: An American Coup*.

The *Loose Change* films, which challenge the official version of the 9/11 attacks, are the most well-known and financially successful example of a specific type of conspiracy narrative: the feature-length documentary. These documentaries have been an important form of conspiracy theorizing for the past 15 years. They thrive particularly on YouTube. Many people come into contact with a specific conspiracy theory for the first time through such films. It is therefore important to understand their rhetoric and argumentative strategies.

*Loose Change* lends itself to a sample analysis for several reasons. First, the films are well known and very well made. Watching them, it is easy to understand why many people were convinced by its arguments. Second, the films are quite typical of contemporary conspiracy theories in that they claim that they are “only asking questions” and pointing to the contradictions and impossibilities in the official version of events. At the same time, however, the films also develop a counternarrative: they blame parts of the Bush administration for the attacks. Third, the films employ all the strategies that experts have identified as characteristic of conspiracy theories.

[For this sample analysis, we have chosen the digitally remastered version of \*Loose Change\* Second Edition, which Korey Rowe uploaded to his YouTube Channel on December 12, 2018.](#) If the film is no longer available under this link by the time you want to watch it, you should be able to find the same version in other YouTube channels.

Our analysis focuses on the first minutes of the film to identify the larger story it tells, and on the beginning of the Pentagon sequence to identify the different strategies it employs. The analysis of the opening sequence follows here. It focuses mostly on how the combination of images and voice-over creates a counternarrative for the 9/11 attacks. See the other PDF file for the analysis of the beginning of the Pentagon sequence, in which we focus on the way conspiracy theorists present evidence and how their claims can be debunked.

	Screenshots	Audio	Analysis
00:00 – 00:20		No voice-over. Dramatic music playing.	The film begins with a close-up of the Statue of Liberty, one of the United States' most important symbols of freedom. As the camera pans around the Statue, the skyline of New York City and the Twin Towers of the World Trade Center appear in the background. By visually tying the Statue of Liberty to the towers destroyed on 9/11, the film suggests that the ultimate target of the attacks was American freedom. This is of course in line with the official narrative. Addressing Congress on September 20, 2001, President George W. Bush said that the terrorist had attacked the United States because "They hate our freedoms: our freedom of religion, our freedom of speech, our freedom to vote and assemble and disagree with each other." <i>Loose Change</i> , however, claims that the attack on freedom came not from Islamist terrorists but from within the country. The next few minutes of the film make this very clear.

00:21 – 00:43

"I don't think anybody could have predicted that these people would take an airplane and slam it into the World Trade Center."  
*-National Security Advisor Condoleezza Rice*

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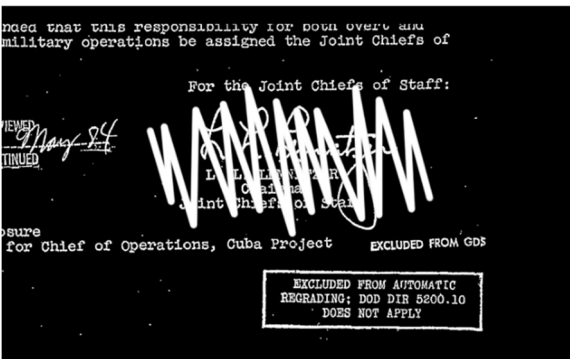
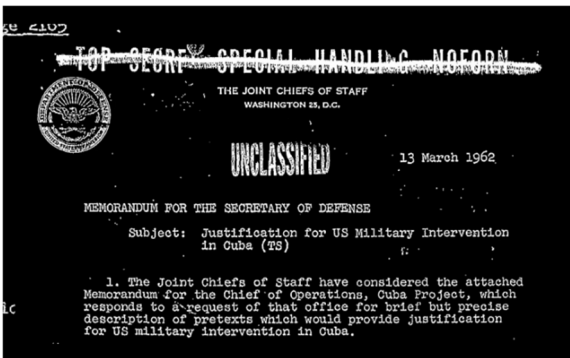
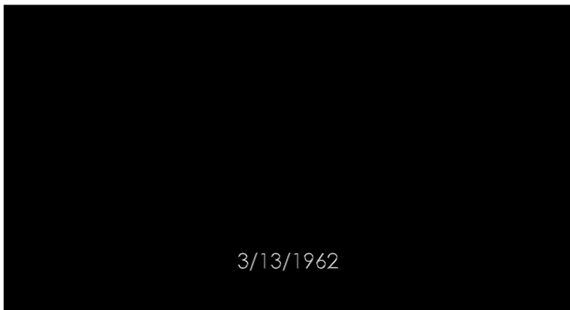
Dramatic music continues.

The screen goes black, and then a series of quotes appear. Each is legible for a few seconds and then digitally scratched out and replaced by the next one. The quotes are from high-ranking members of the Bush administration, among them Secretary of Defense Donald Rumsfeld and National Security Advisor Condoleezza Rice. Blatantly contradicting each other, they suggest that the administration is torn and not speaking with one voice.

More specifically, the juxtaposition of the quotes suggests that something more sinister is be going on. This meaning, however, is imposed on the quotes by the way in which they are presented and contrasted with each other. Quite typical of the way conspiracy theorists use quotes, they are taken out of context. It is, for example, not clear at all if the statements that there were "no warnings" and that there were "lots of warnings" are answers to the same question. They may have been answers to the question if there were general warnings about a terrorist attack, or to the more specific question if there had been warning that terrorists intended to use passenger planes, or the even more specific one if there had been warnings that an attack was planned for September 11. The contradictions are thus created by the way the quotes are presented.

The implication that the administration has something to hide is also based less on the contradictions than one the way they are presented. The ominous background music and the coloring are of particular importance here, suggesting that something sinister must be going on, and that at least some of these people are lying. What exactly is strongly insinuated by the historical narrative that follows.

00:45 - 02:19



The voice-over narration begins:



March 13th 1962. Lyman Lemnitzer, chairman of the Joint Chiefs of Staff, presents a proposal to Secretary of Defense Robert McNamara named Operation Northwoods. The document proposed staging terrorist attacks in and around Guantanamo Bay to provide a pretext for military intervention in Cuba. The plans included starting rumors about Cuba using clandestine radio, landing friendly Cubans inside the base to stage attacks, starting riots at the main gate, blowing up ammunition inside the base, starting fires, sabotaging aircraft and ships on the base, bombing the base with mortar shells, sinking a ship outside the entrance, staging funerals for mock victims, staging a terror campaign in Miami Florida and Washington DC, and finally, destroying a drone aircraft over Cuban waters. The passengers, federal agents in reality, would allegedly be college students on vacation. A plane at Eglin Air Force Base would be painted and numbered as a duplicate of a registered civil aircraft belonging to a CIA front in Miami. The duplicate would be substituted for

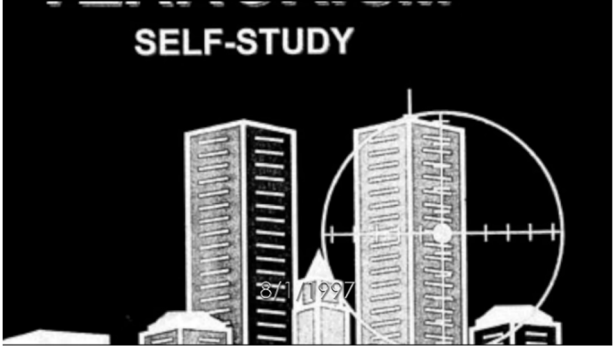
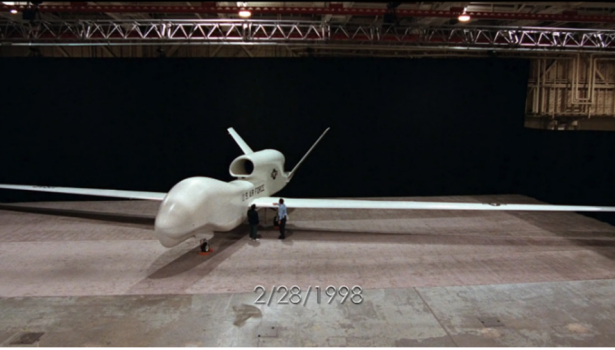

The rest of the opening sequence is a countdown to 9/11 that tries to connect disparate events to suggest that parts of the administration and other powerful forces are responsible for the attacks and that the plans for it had existed for a long time.

The first of these events is the infamous Operation Northwoods, a plan thought up by then Chairman of the Joint Chief of Staff, Lyman Lemnitzer. The U.S. was to stage fake terrorist attacks in Florida for which Cuba would be blamed and fake attacks against its military base in Guantanamo Bay to rally up public support for military measures against Cuba. The plan never made it past the initial proposal stage, and the document was released in 1997 already and was therefore known to the public well before 9/11. It is given such prominence here because it satisfies conspiracy theorists' obsession with allegedly incriminating pieces of evidence from within the conspiracy



As the voice-over introduces the plan, we see two images of Lemnitzer. Against close-ups of the text, then, the voice-over quotes for more than one minute from the document. This serves a two-fold purpose. First, it suggests that have always been powerful forces within the United States military ready to lie and stage terrorist attacks, and thus sacrifice human lives, to reach their goals. Second, it suggests that there used to be politicians who opposed such ideas, in this case Secretary of Defense Robert McNamara and President John F. Kennedy. This implicitly raises the questions if the members of the Bush administration, with whose allegedly contradictory statements the audience was confronted moments ago, can be trusted to do the same



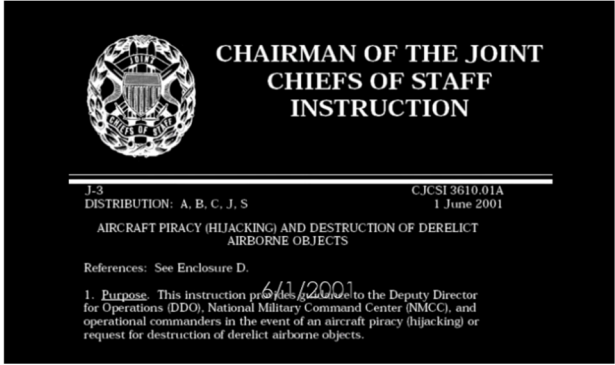
The reference to John F. Kennedy is of particular importance here because of the many conspiracy theories about his assassination. Many conspiracy theorists argue that he was killed because he was opposed to the aggressive plans of the military-industrial complex and, despite much evidence to the contrary, claim that he wanted to withdraw U.S. troops from Vietnam.




		<p>the real plane and loaded with the passengers. The real plane would be converted into a drone. The two planes would rendezvous south of Florida. The passenger-laden plane would land at Eglin Air Force Base to evacuate its passengers and return to its original status. The drone would pick up the scheduled flight plan and, over Cuban waters, transmit a mayday signal before being blown up by remote control. The plan is rejected by McNamara and President John F. Kennedy personally removes Lemnitzer as Chairman of the Joint Chiefs of Staff.</p>	<p>Kennedy doing the morally right thing here as well is emphasized by stressing that he “personally” sacked Lemnitzer. The wording suggests that this was a somehow unusual intervention, which is not true. The chairman is always appointed by president and thus also removed by him. Moreover, while Lemnitzer was denied a second term as Chairman, he was hardly demoted. He was appointed Supreme Allied Commander Europe of NATO instead. Moreover, it is unclear if Operation Northwood was in any way connected to him not serving a second term as chairman, but the voice-over suggests it was the reason for his dismissal. And, as the next minutes make clear, the narrative also suggests that his sinister plan has finally been implemented.</p>
<p>02:20 – 02:41</p>	 	<p>December 1st 1984. A remote-controlled Boeing 720 takes off from Edwards Air Force Base and is crash-landed by NASA for fuel research. Before its destruction, the plane flew a total of 16 hours and 22 minutes including 10 takeoffs, 69 approaches, and 13 landings.</p>	<p>The next stop in the countdown to 9/11 is “12/1/1984.” The story of the remote-controlled jet plane tested that day prepares the audience for the Pentagon sequence where the film suggests that it may have been an unmanned military plane and not a passenger jet that hit the building. If this is what happened, then, the film suggests, this plan had also existed for a very long time.</p>


02:42 – 02:49		<p>August 1997. The cover of FEMA’s emergency response to terrorism depicts the World Trade Center in crosshairs.</p>	<p>The camera slowly tilts over the cover of the booklet, before the film already moves on to the next stage in the countdown. What these few seconds suggest is not that federal agencies were well aware that the World Trade Center was a possible target – after all, al-Qaeda had already attacked it with a bomb in 1993. Rather, the implication here is that the administration had selected the WTC as a target four years before the actual attacks already.</p>
02:50 – 03:05		<p>February 28th, 1998. The Global Hawk, Raytheon’s unmanned aircraft vehicle, completes its first flight over Edwards Air Force Base in California at an altitude of 32,000 feet, cruising altitude for a commercial jetliner.</p>	<p>The film next singles out “02/28/1998” because the successful test of an unmanned aircraft prepares the ground for the theory that the Pentagon was hit by such a plane that is developed later. The voice-over points out that the plane flew “at an altitude of 32,000 feet, cruising altitude for a commercial jetliner.” However, none of the planes hijacked on 9/11 ever reached its cruising altitude. Thus, this bit of information is highly manipulative. It prepares the argument that at least one of the planes was replaced with an unmanned one on 9/11.</p>
03:06 – 03:13		<p>1999. NORAD begins conducting exercises in which hijacked airliners are flown into the World Trade Center and the Pentagon.</p>	<p>That NORAD [North American Aerospace Defense Command] conducted a couple of exercises whose scenarios involved hijacked planes hitting the World Trade Center and the Pentagon. This once more reinforces the implicit claim that all relevant authorities knew that these building were targets for planes used as weapons. Thus, if all security mechanisms failed on 9/11, it must mean that those responsible for security were involved in them.</p>







<p>03:14 – 03:20</p>		<p>June 2000. The Department of Justice releases a terrorism manual with the World Trade Center in crosshairs.</p>	<p>This piece of information reiterates the point made several times by now already: the authorities knew the towers were targets. If they failed to take the appropriate security measures, the reason must be that they conducted the attacks themselves.</p>
<p>03:21 – 03:46</p>	 <p>policy goals and would trouble American allies.</p> <p>Further, the process of transformation, even if it brings revolutionary change, is likely to be a long one, absent some catastrophic and catalyzing event – like a new Pearl Harbor. Domestic politics and industrial policy will shape the pace and content of transformation as much as the requirements of current missions. A decision to suspend or terminate aircraft</p>	<p>September 2000. The Project for the New American Century, a neo-conservative think-tank whose members include Dick Cheney, Donald Rumsfeld, Jeb Bush, and Paul Wolfowitz, releases their report entitled rebuilding America’s defenses.</p> <p>In it, they declare that ‘the process of transformation, even if it brings revolutionary change, is likely to be a long one, absent some catastrophic and catalyzing event – like a new Pearl Harbor.’</p>	<p>A new line of argument begins here, focusing on those responsible for the attacks and their motives.</p> <p>Conspiracy theorists always ask who benefitted from an event because they assume that these people must be responsible for it. Therefore, what the film presents now is for many of them the smoking gun that proves beyond doubt that parts of the administration orchestrated the attacks. After all, important members of the Bush administration are also members of the thinktank. And the 9/11 attacks were exactly the “new Pearl Harbor” the report called for, according to conspiracy theorists. This is also how the voice-over presents the matter, as always without explicitly accusing anybody.</p> <p>However, in the document, the passage about the “catalyzing event” is merely descriptive, and the authors of the report obviously do not assume that such an event will happen, let alone call for one. But the viewers are unlikely to realize this because they simply do not have the time to read the whole sentence. They are busy enough to process what the voice-over quotes and thus pushed into a specific direction.</p>

03:47 – 03:57		<p>October 24<sup>th</sup>, 2000. The Pentagon conducts the first of two training exercises called “Moscow” which simulate a Boeing 757 crashing into the building.</p>	<p>The implication here is that if the Pentagon strategists had the idea for such an attack, they may well have been responsible for it on 9/11.</p>
03:58 – 04:06		<p>April 2001. NORAD plans an exercise in which a plane is flown into the Pentagon but is rejected as too unrealistic.</p>	<p>By April 2001, the Bush administration had taken over. That NORAD is not allowed to do an exercise the Pentagon conducted itself only a few months earlier suggests that the 9/11 attacks have already been planned, and that the powerful forces behind them do not want NORAD, which is apparently not part of the plot, to prepare for it. The notion of foreknowledge – an important ingredient of conspiracy theories – is evoked here for the first time.</p>
04:07 – 04:20		<p>June 2001. The Department of Defense initiates new instructions for military intervention in the case of a hijacking. It states that for all non-immediate responses, the Department of Defense must get permission directly from the Secretary of Defense.</p>	<p>The implication here is that, just like preventing the NORAD exercise, the new instructions are meant to weaken the military’s ability to intervene in the case of hijackings. It is presented as a measure to make sure that the 9/11 attacks are not foiled. Highlighting that the decisions rests with the Secretary of Defense links this moment in the narrative to the earlier one about the neoconservative thinktank “Project for a New American Century” because its member Donald Rumsfeld is now the secretary. The neocons, this suggests, are now in power and working on their plan for a “new Pearl Harbor.”</p> <p>However, this is again highly manipulative because intercepting hijacked planes would have been an immediate response that did not require the secretary’s approval.</p>

<p>04:21 – 04:29</p>		<p>Attorney General John Ashcroft begins flying on chartered jets for the remainder of his term due to a threat assessment by the FBI.</p>	<p>We have thought long and hard about this piece of information and cannot explain why it is included here.</p>
<p>04:30 – 04:42</p>		<p>July 4th 2001. Osama bin Laden, wanted by the United States since 1998, receives medical attention at the American Hospital in Dubai, where he is visited by a local chief of the CIA.</p>	<p>The implication here is that things truly are not as they seem, that the U.S. government is not, as they pretend, hunting Osama bin Laden. Instead they are presented as treating him as an ally who has close connections to American secret services. That the meeting with the CIA takes place on Independence Day in an “American” hospital intensifies the betrayal of American values.</p> <p>However, the American Hospital in Dubai is a private clinic that is owned by an Arab consortium. It is not connected to the U.S. government. The U.S. has not jurisdiction in Dubai and therefore the CIA could do nothing more than talk to bin Laden. We have become so used to secret services kidnapping or killing terrorists in places where they have no jurisdiction that it is hard to remember that this was different before 9/11.</p>
<p>04:43 – 05:02</p>		<p>July 24th 2001. Larry A. Silverstein, who already owned World Trade Center 7, signs a 3.2 billion dollar, 99 year lease on the entire World Trade Center complex, six weeks before 9/11. Included in the lease is a 3.5 billion dollar insurance policy, specifically covering acts of terrorism.</p>	<p>A new motive for the attacks is introduced here: greed. But it is left open if Silverstein merely knew what was coming or was one of the masterminds behind the attacks together with the neocons. In any case, it is implied that he possessed foreknowledge that he wanted to turn into money by committing insurance fraud.</p> <p>However, insuring a huge and symbolic building like the World Trade Center against acts of terrorism was only reasonable, given that it had been attacked by terrorists in 1993 already.</p>

05:03 – 05:18	<p>a stock's price is about to fall. Most puts expire after 90 days, so an investor typically buys them shortly before he expects the stock's price to drop.</p> <p>Put options in United, Boeing and American all grew in value when the stock market reopened Monday because stock prices of the three companies fell dramatically. United, for example, fell \$13.32 during the day.</p> <p>On Sept. 6, put volume on United Airlines was 3,150, more than four times its average daily put volume this year, according to data from the Options Clearing Corp. Put volume for Boeing on Sept. 7 totaled 27,294, more than five times its average daily put volume this year.</p> <p>The day before the attacks, put volume on American Airlines stock was 4,516, nearly 11 times its average daily volume for the year.</p> <p>9/6/2001 The insurance industry, also expected to be hard hit by the effects of the terrorist attacks, saw similar plays on its put options. Citigroup, which has a large insurance arm, and insurance broker Marsh &amp; McLennan Cos</p>	<p>September 6th 2001. 3,150 put options are placed on United Airlines stock. A put option is a bet that a stock will fall. That day, put options were more than four times its daily average.</p>	<p>The topic of foreknowledge is expanded here. Not only Silverstein knew about the attacks and tried to financially exploit them, but unknown others did too.</p> <p>However, the fluctuations in the number of put options were actually not that unusual. If they were slightly higher than in the past, then because American Airlines had suffered a series of bad news so that there were good reasons to bet on falling stocks. See <a href="http://www.911myths.com/html/put_options.html">http://www.911myths.com/html/put_options.html</a>.</p>
05:19 – 05:26		<p>Bomb sniffing dogs are pulled from the World Trade Center and security guards end two weeks of 12-hour shifts.</p>	<p>The implication here is that the security measures were lowered in order to allow for the planting of explosives, as the film will later claim that the towers were brought down by controlled demolition.</p> <p>However, it would have taken much longer to plant such explosives. They must be placed directly at the steel columns to bring the building down. This would have meant removing the walls in many places which would surely have been noticed by the people working in the building.</p>
05:27 – 05:47		<p>September 7th 2001. 27,294 put options are placed on Boeing stock, more than five times the daily average. September 10th 2001. 4,516 put options are placed on American</p>	<p>The increase in put options implies that the attacks are imminent, and that there are people who know this.</p>

	<p>stock market reopened Monday because stock prices of the three companies fell dramatically. United, for example, fell \$13.32 during the day.</p> <p>On Sept. 6, put volume on United Airlines was 3,150, more than four times its average daily put volume this year, according to data from the Options Clearing Corp. Put volume for Boeing on Sept. 7 totaled 27,294, more than five times its average daily put volume this year.</p> <p>The day before the attacks, put volume on American Airlines stock was 4,516, nearly 11 times its average daily volume for the year.</p> <p>The insurance industry, also expected to be hard hit by the effects of the terrorist attacks, saw similar plays on its put options. Citigroup, which has a large insurance arm, and insurance broker Marsh &amp; McLennan Cos. experienced extraordinarily high put volumes just days before the attacks.</p> <p>9/10/2001</p> <p>Overseas, regulators were said to be investigating trades in reinsurance companies, those that underwrite the exposures of insurance companies</p>	<p>Airlines, almost 11 times its daily average.</p>	
<p>05:48 – 05:53</p>		<p>San Francisco Mayor Willie Brown receives a phone call warning him not to fly the next morning.</p>	<p>The implication is that somebody with foreknowledge warned Brown.</p> <p>However, this makes no sense at all, as Brown was flying out of San Francisco and thus was in no danger, as somebody with real foreknowledge would have known. What most likely happened is that Brown received a general warning about terrorist attacks because an alert had been put out a few days earlier. As an important local politician, it was standard procedure to inform Brown before his flight. He cannot have been too concerned because he boarded his plane as planned. See <a href="http://www.911myths.com/index.php?title=Willie_Brown">http://www.911myths.com/index.php?title=Willie_Brown</a>.</p>
<p>05:54 – 06:10</p>		<p>And in Pakistan, at a military hospital, all of the urologists are replaced by a special team in order to host the guest of honor, Osama bin Laden, who is carefully escorted inside to be watched carefully and looked after.</p>	<p>Osama bin Laden, this piece of information suggests, cannot have been responsible for the 9/11 attacks because he was in a hospital in Pakistan the night before.</p> <p>However, being in the hospital at that time and planning the attacks do not at all exclude each other. Moreover, as the voice-over fails to point out, the stay at the hospital is an unsubstantiated rumor that is based on the account of only one witness.</p>

06:11 – 07:00		<p>September 11th 2001. The National Reconnaissance Office in Chantilly, Virginia is preparing for an exercise in which a small corporate jet crashes into their building. NORAD is in the middle of a number of military exercises. The first, Vigilant Guardian, is described as ‘an exercise that would pose an imaginary crisis to North American air defense outposts nationwide.’ <i>*music fades out*</i> The second, Northern Vigilance, moved fighter jets to Canada and Alaska to fight off an imaginary Russian fleet. Three F-16s from Washington D.C.’s National Guard at Andrews Air Force Base, 15 miles from the Pentagon, are flown 180 nautical miles away for a training mission in North Carolina. This left 14 fighter jets to protect the entire United States.</p>	<p>The plan is unfolding. The planes necessary to defend the airspace over New York and Washington, DC are removed under various pretexts. The voice-over suggests that a smaller than usual number of planes is thus left to defend the country.</p> <p>However, this is not true. 14 planes were available for that on most of the days in the years before 9/11.</p>
07:01 – 07:20		<p><i>*radio communication between air traffic controller Joseph Cooper at F.A.A.’s Boston Center and Sgt. Jeremy W. Powell at the North American Aerospace Defense Command (NORAD)*</i></p> <p><i>Cooper: Hi Boston Center T.M.U. we have a problem here, we have a hijacked aircraft headed towards New York and we need you guys to, we need someone to scramble</i></p>	<p>The countdown ends with the first plane hitting the World Trade Center, suggesting everything that has been presented in the last seven minutes has led to this moment. Only a few minutes into the film, its major argument has implicitly been presented.</p>

		<p>some F-16s or something up there to help us out. <i>Powell:</i> Is this real world or exercise? <i>Cooper:</i> No this is not an exercise, not a test. <b>07:19</b> <i>*loud city sounds and explosions*</i></p>	
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