

This Is War!

by Robert Ingraham

Jan. 8—On Jan. 3, 2017, as the new 115th Congress convened in Washington, D.C., they were met by an organizing team from the LaRouche Political Action Committee. This team of political activists and volunteers walked the halls of Congress, button-holed Senators and Congressmen, and took part in numerous meetings, whose primary focus centered on the emergency economic mea-



National Archives

Franklin D. Roosevelt signs Glass-Steagall Act, 1933.

sures which must be taken to save the nation. At the heart of these discussions was the necessity to adopt economic, credit and science policies coherent with [Lyndon LaRouche's Four Laws](#), and, most importantly, the initial urgent action to restore Franklin Roosevelt's Glass-Steagall legislation.

This demand to reinstate Glass-Steagall has now been given an additional grass-roots boost, in the form of two initiatives which have come out of the American Midwest. In Ohio, a group of Democrats, who are calling themselves "Our Revolution," are now circulating a letter and petition calling on President-elect Trump to demand Glass-Steagall restoration in his inaugural and State of the Union addresses. Their call is titled, "Let Us Hold President Donald Trump to his Word: Endorse the Glass-Steagall Act in Your State of the Union Address!" Their petition, addressed to "any and all—Our Revolution, Tea Party, Republicans, Democrats, Labor, and Business," states:

We the undersigned strongly feel the need for

"... To set the tone of discourse in Congress 2017, we ask that you restate your support for a Glass-Steagall Act during your State of the Union address."

*Ohio Democrats,
'Our Revolution'*

protecting our economy from another unnecessary market crash and recession like the one experienced in December of 2007. As you take office, the conditions for a collapse are too similar to those of 2007: rising asset values together with a lack of separation between FDIC-insured banking and risk-investment brokering.

We applaud your campaign statement in Charlotte, North Carolina, October 26, 2016, endorsing a call for "A 21st Century version of Glass-Steagall" and reintroducing a modern day Glass-Steagall Act. We trust that you understand that stabilizing the business climate and securing the assets as separate from Wall Street speculation is a key to prosperity during your administration.

To set the tone of discourse in Congress 2017, we ask that you restate your support for a Glass-Steagall Act during your State of the Union address.

Be assured in doing so, you will find common ground with both the Republicans and the Democrats since both party platforms have the support of banking legislation that separates insured accounts from Wall Street speculation in their respective platforms....

This Ohio initiative follows on the heels of earlier action by the Illinois House of Delegates which adopted a resolution to the U.S. Congress, not only for

Glass-Steagall, but for a broader program to save the economy. That resolution is given here in part:

WHEREAS, A return to a durable recovery will require adoption of national credit and national banking policies as was done by Alexander Hamilton, John Quincy Adams, Abraham Lincoln, Franklin D. Roosevelt, Dwight Eisenhower, and John F. Kennedy; the program of federal credit to industry, states and cities built the industry and agriculture of our nation;

WHEREAS, National credit, under this Constitutional program, can be made available for the creation of productive jobs in infrastructure, manufacturing, and high technology projects, thus creating mass employment for our now heavily unemployed and underemployed workforce, especially young people; therefore, be it

RESOLVED, we urge the United States Congress to immediately adopt the “American Recovery” program by doing the following:

1) Restore the provisions of the Glass-Steagall Act, and pass the relevant bill in the U.S. House of Representatives and a bill in the U.S. Senate which aim to immediately restore the separation of investment and commercial banking; Glass-Steagall was law for 66 years; it prevented banking crises like the one experienced in 2008;

2) Return to a national banking and a federal credit system, modeled on the principles of Alexander Hamilton’s First Bank of the United States, which built all the infrastructure of the nation for the first 40 years; it was re-instituted as Abraham Lincoln’s National Banking-Greenback policy that built everything from railroads to steel mills; . . .

3) Use the federal credit system to build a modern network of high speed rail, power generating systems, water projects, such as those urgently needed in the Southwest and cities like Flint, Michigan; Chicago; Philadelphia; and

“ . . . Return to a national banking and a federal credit system, modeled on the principles of Alexander Hamilton’s First Bank of the United States, which built all the infrastructure of the nation for the first 40 years; it was re-instituted as Abraham Lincoln’s National Banking-Greenback policy that built everything from railroads to steel mills; . . . ”

Resolution to the U.S. Congress, passed by Illinois House of Delegates

others nationwide; and other critical programs; and

4) Launch a program to rebuild our space program to put a permanent manned colony on the Moon and explore the solar system, and develop a program to create nuclear fusion, to finally solve the energy needs of the nation and the planet. . . .

Similar resolutions have now been introduced into the Illinois Senate, and the North Carolina House of Delegates.

The Battle Lines, and the Stakes

In a major campaign speech at Charlotte, North Carolina, on Oct. 26, 2016, then candidate Donald Trump issued a forceful call for passage of a “21st Century” Glass-Steagall Act. Subsequently, he defended and reiterated that call. Response from the establishment media outlets has been one of almost violent

opposition, including demands that Trump remove Glass-Steagall from the agenda of his incoming administration. The life-and-death battle for Glass-Steagall is now upon us. It is not a fight between the Republican and Democratic parties. On the one side is the growing “cross-party” coalition of forces which LaRouche PAC is determined to lead to victory for Glass-Steagall. In opposition, the Wall Street faction in both parties, including among both Democratic and Republican members of Congress, is fiercely determined to stop the restoration of Glass-Steagall.

This is no mere “economic policy debate.” In 2010, a senior American economist who was in an advisory capacity to the Obama Administration, was in the City of London, and had a meeting with a very senior official of the British Foreign and Commonwealth Office. This economist was given a very specific message, with the understanding that it would get back to the United States, and would not only get into the White House, but would be delivered as well to Lyndon LaRouche. The message was, that if the United States moved to reinstate Glass-Steagall, this would be considered a *casus belli* by the British. In other words, it would be considered an act of war, against the British Empire, if the United States were to return to Glass-Steagall.

Two years later, in an interview published in *Rolling Stone* magazine, President Barack Obama forcefully

Sign the petition urging President-elect Trump To commit to Glass-Steagall

http://action.larouchepac.com/petition_glass_steagall_trump_sotu

and uncompromisingly stated that Glass-Steagall would never be allowed during his Presidency.

Two things that must be understood from these 2010-2012 events are, first, that the Empire which will go to war against Glass-Steagall is not the nation-state of Great Britain, but rather that financial empire centered in London, an empire which most emphatically encompasses most of present-day Wall Street, i.e., those banking and financial forces who see Glass-Steagall as a dagger aimed at their hearts, one which will end their present-day global power. Second, Barack Obama, the puppet of this London-centered empire, is the same President who has murdered hundreds through his personally-authorized drone attacks, and brutalized countless others. Obama's statements against Glass-Steagall must be taken as deadly threats against Glass-Steagall's proponents.

In each of the past two Congressional sessions, more than one hundred Representatives and Senators have sponsored or co-sponsored bills to restore Glass-Steagall, and in discussions with the LaRouche PAC organizing team on Jan. 3, several members of Congress indicated that they are ready to re-introduce Glass-Steagall legislation again in both Houses of Congress. At the same time, glimmers of an actual bi-partisan approach to rebuilding the American economy were seen in last week's press conference by several anti-free-trade Democratic Representatives, such as Ohio's Marcy Kaptur, Oregon's Peter DeFazio, and Connecticut's Rosa DeLauro (all Glass-Steagall supporters in the last Congress), accompanied by AFL-CIO head Richard Trumka, where they announced that they are prepared to work with President Trump on rewriting NAFTA, and will "give very strong support" for any such endeavor.

Nevertheless, Wall Street's puppets—including both radical "free-market" Republicans as well as the Obama/Hillary Clinton Democratic forces—are mobilizing to defend the global speculative regime. The Democratic National Committee announced that it has hired former Hillary Clinton campaign staffers to beef up its "war room" against the incoming President and to "protect President Obama's legacy," as stated by DNC interim chair Donna Brazile—while Democratic Senate Minority Leader Chuck Schumer of New York made clear to Glass-Steagall advocates last week that he is flatly opposed to Glass-Steagall.

- Given the reality that, in the recent election cam-

paign, the platforms for both the Democratic and Republican parties contained planks endorsing Glass-Steagall;

- given the announced support for Glass-Steagall by President-Elect Trump;
- given the support for Glass-Steagall expressed to the LPAC lobbying team by members of Congress on Jan. 3, and
- given the grass-roots mobilization by ordinary citizens, Democrats, and Republicans alike, now taking place throughout the nation;

It is abundantly clear that adequate forces exist now, at this moment, to accomplish a successful passage of Glass-Steagall. The real issue is one of a willingness to fight through for victory.

In truth, the one hundred-plus members of Congress who signed onto Glass-Steagall legislation during the last several sessions of Congress, did very little to actually fight for it. One complaint often heard from them was, "There is no chance of passing this; we don't have the votes." But, was that response one that was motivated by pessimism—or by fear? In the years since 9/11 and the Patriot Act, and since the 2007-2008 bank bailouts—bailouts which defined the integrity of the Wall Street financial system as a matter of "national security"—the power of the London/Wall Street apparatus over our nation has become frightening. Most Congressmen and most Americans fear to challenge it.

Remember that in February of 1933, one month prior to his inauguration, there was an assassination attempt against Franklin Roosevelt, and following that, during the next twelve months a conspiracy was hatched by leading Wall Street elements to carry out a military coup in the United States, a coup plot which was exposed in Congressional testimony in 1934.

Greater courage is now required. Recognize, however, that much of the hysteria, which we are now seeing in the establishment news media, about what "Trump might do," signals that it is now our enemies who are increasingly afraid. The tables have been turned, and the passage of Glass-Steagall is now on the agenda. This will open the door for both U.S. participation in the Russia-China-BRICS New Paradigm of global economic development as well as the full agenda for progress enunciated by Lyndon LaRouche in his Four Laws. An all-out fight, a total mobilization for Glass-Steagall, now! can win the day.