

international reports

A Way Out for Italy

NEW YORK, Aug. 27 (IPS) — During the present period of Italian loan negotiations, representatives of the International Caucus of Labor Committees are presenting the following updated proposal for action to our friends and collaborators in a number of governments. Limited proposals along this line are currently being formulated for discussion in certain European legislative bodies, and will be strongly pushed by Labor Committee candidates during the current election campaigns in Hessen and Bavaria in West Germany.

The proposals also reflect intensive discussions between Labor Committee spokesmen and representatives of so-called third world countries, both at the Bucharest UN Population Conference and in other settings. They are also in line with proposals made to various elected and other government officials in the U.S. itself.

Polls show that at least ninety per cent of U.S. workers, an overwhelming majority of farmers, and no less than half of other sectors of the U.S. population bitterly despise Nelson A. Rockefeller and his family. Throughout the so-called third world, the hatred of the Rockefellers is beyond imagination, even among government personnel presently forced to carry out the fascist family's bidding. These forces want a counter-proposal to the genocidal schemes now being demanded by the Rockefeller forces. We have been pressed from numerous quarters to expand upon the proposals we have already made in the light of the special problems felt by the various sectors of the world's anti-Rockefeller population.

The key to the immediate problems of Europe is the establishment of a blocked credit arrangement with the Comecon countries and Yugoslavia. By matching the productive capacities of Western Europe against the urgent needs of Eastern Europe and the Soviet Union, the levels of export activities and production in the Common Market sector can be prevented from collapsing into depression. On the basis of a special banking arrangement in connection with such EEC-Soviet bloc trade, the EEC and Soviet bloc would have the basis for aid and trade agreements with the so-called "developing countries." The establishment of U.S. and Canadian governments committed to policies defined by the Labor Committees would provide the basis for North American collaboration with the Euro-Soviet bloc and its third world partners.

That is the immediate alternative to the hideous kinds of loan provisions currently being negotiated with emiserated Italy.

Agriculture Is The Key

The most immediate, central problem of the world economy and population is a growing shortage of cheap, good-quality food. Provided there is a concerted effort to supply sufficient fertilizers, farm equipment, irrigation and scientific support, there is no other problem which skilled farmers and agronomists from the industrialized sector do not know how to proceed to "fix" within the terms of their existing knowledge of good agricultural technology. Food, plus housing, medical and hygiene services, and education are the urgently needed preconditions for immediately increasing total world productive output and laying the basis for industrial expansion.

In order to have sufficient fertilizers, farm equipment, irrigation, and so forth, we must "crank up" all the related industrial capacities. This requires corresponding full-capacity operation of energy and petrochemical production, as well as massive conversion of idle automobile capacity to truck, tractor and general farm equipment production. Pipeline and related forms of production are also major components of such an effort.

In general, there is nothing needed which farmers, agronomists and skilled workers do not already know how to produce and use.

In the U.S. and Soviet Union especially, and to a significant degree in other countries, such as West Germany, France, and Japan, and possibly China as well, there must be an emphasis on the crash-program development of controlled thermonuclear fusion technology, an effort in the range of from \$20 to \$50 billions a year over the next several years.

In between these two major priorities, we must concentrate on developing the infrastructure for the fusion-technology society emerging during the 1980s: housing, medical and hygienic services, and education. This three-fold program, by itself will represent the most massive expansion of production of wealth in human history.

The Problem

The only thing which stands in the way of such great advances in world prosperity is the vast accumulation of debt principally owed to the Rockefeller family-

dominated financial interests and institutions. This vast debt is also the underlying cause for the present plunge into the world depression. The desire to maintain the value of this vast debt is furthermore the motive behind Rockefeller's drive for genocide on a scale way beyond the imagination of the most hideous Nazi officials. We could have a vast expansion in the standard of living over the next decade provided current production and employment levels are released from the crushing weight of the debts of industries and nations to the Rockefeller-dominated interests.

That being the fact of the matter, the only possible way for continuing production now is to set up an institution of world credit for production and trade which is essentially parallel to and largely independent of the Rockefeller-dominated banking and financier interests. This will create a new credit institution which will continue production and trade while the Rockefeller-dominated interests quickly go bankrupt.

The way to do that is to create a bank whose credit is mainly based on international acceptances (bills of exchange) for trade in real production. A firm accepting a booking for such production would be issued credit to pay its workers and buy materials and equipment for that contract. The gold reserves of the participating countries will be pooled as "shares" of that bank as backing for the current payment imbalances of the mass of credit issued. At the same time, the national and local governments participating would declare and enforce a moratorium on debt-service payments to Rockefeller-connected interests.

That arrangement would also immediately end inflation. The cause of inflation today is the rise in prices at every level of production, purchase and sale caused by massive debt-service obligations and high-priced loans. Wipe out the mass of the debt owed to the Rockefeller-dominated financial interests and we will have taken sufficient "hot air" out of the world economy to bring prices down to levels determined by the value of current production.

Soviet Bloc Role

The Soviet bloc, Yugoslavia, and China are the immediate large-scale capital goods markets perfectly suited to quickly bridging the gap between depression and prosperity. There are significant practical problems involved in working out the details of a longer-range program of this sort. Soviet bloc imports must be concentrated and apportioned properly among those

priorities of development which yield both rapid and long-term Soviet bloc "ability to pay" without crushing primitive accumulation against its population and resources. Soviet agricultural development is the most obvious priority of this sort.

The establishment of an EEC-Comecon special trading bank would immediately involve the political-economic problems of coordinated production and trade between capitalist and socialist countries. The solution to those problems is more or less obvious. Equally important, the necessary measures to ensure mutual political-economic independence of the two blocs provide the appropriate form of agreement for the inclusion of Japan, China, "developing countries" and other national sectors in the same anti-Rockefeller bloc.

Political Implications

There should be no secret made of the fact that such an urgent step leads straight up the road to workers' governments in every nation of the world. The program we have outlined is the only immediate alternative to depression and fascist threats; it is the basis for mobilizing the masses of working people and farmers, and large masses of white-collar and professional strata into support of the political parties which will support such an anti-Rockefeller tactic. Wipe out the Rockefeller interests and we have wiped out the overwhelming majority of world capital. Although significant non-working class factions will support such urgent measures, it is the working-class parties who will obviously have the responsibility for forcing these measures into effect in their respective countries.

Such a program makes big capital and big finance unnecessary in the eyes of an overwhelming majority of the world's peoples. Once that opinion has been established, under conditions of the sort created by such an alternative credit institution, capitalism itself cannot last much longer.

In contrast to this, suppose one opposes such a measure out of hostility to socialism. The three dominant Rockefeller brothers, John, David, and Nelson, have already made it "perfectly clear," as President Nixon used to say, that the alternative to socialism is not only fascism, but outright cannibalistic genocide and probably world nuclear holocaust. The choice today — in Italy or anywhere else — is between the Rockefellers and the human race. The Rockefellers themselves have eliminated the possibility of a "middle ground."