

Carter Victory Causes Mass Layoffs

Inflation, Slave Labor Plans Panic Industry

NEW YORK, Nov. 13 (NSIPS) — Leonard Woodcock and the gaggle of labor union agents deeply implicated in the Carter coup last week are spreading the lie that a Carter administration would halt the rapid escalation of layoffs in industry and put people back to work. In fact, reality is just the opposite — layoffs in industry have sharply risen since Nov. 2 because industrialists have become terrified over the prospects of Carter's advisors, the insane Brookings Institution crowd, ripping the economy to shreds with their hyperinflationary slave-labor programs... and the possibility of the unstable Carter's finger on the nuclear button. The layoffs are the direct result of Carter's cold coup, and nothing else.

Chrysler announced plans Nov. 9 to close two of its six U.S. car assembly plants for a week, idling 14,200 workers. On Nov. 4, American Motors announced that it would close its U.S. assembly plants for a total of eight days this month, putting 8,400 workers out of work. General Motors Lordstown plant was closed this week, and will be shut down again the week of Nov. 29.

U.S. Steel said Nov. 11 that it would close down several of its facilities at its Fairless, Pa. works. Earlier in the week, Bethlehem Steel laid off 1,150 employees at its massive Sparrows Point, Md. complex and its Lackawanna, N.Y. mill. Youngstown Sheet and Tube Co. closed down two mills at its Indiana Harbor, Ind. facility since the election, while Chicago-based Inland Steel laid off workers this week and next week at its large Indiana Harbor works.

The Hartford Courant has run banner headlines this week that the aerospace industry is on the verge of collapse. Pratt and Whitney has laid off a thousand workers and Sikorsky Aircraft 500.

In the clearest case of U.S. business voting with its feet against the installation of Carter as President, the New York stock market's Dow Jones average has declined over 40 points since election day, while the price of gold has shot up, fed in part by U.S. investors trying to escape the disaster of a Carter administration. As the Wall St. Journal understated in an editorial Nov. 5, "Mr. Carter has not engendered business confidence."

Businessmen are afraid that the well-publicized Carter program will destroy their markets while greatly hiking their costs.

In their minds, Carter represents top-down control of the economy, with strict controls on wages, prices, etc., imposed to force business to pay for the unproductive slave-labor programs financed through massive government debts and money printing. However, in the controlled environment created by the media around last week's coup, many industrialists blindly see themselves as limited to only two choices to protect themselves: raising prices even further, or laying off workers to "cut costs."

Business has certainly had a lot to be scared of this week, as Carter's economic braintrust paraded their insane policies. Carter himself may attend a Northeast Governors Conference in Saratoga Springs, N.Y. this weekend, where key members of Carter's group, including Lawrence Klein, Carter's top economic advisor, are scheduled to plan with the governors the implementation of Carter's domestic fascist program. Earlier this week at an "emergency" meeting of the U.S. Conference of Mayors in Chicago, Carter's representative, Howard Samuels, explicitly talked of depopulating the cities while mayors instrumental in big-city vote fraud called for "urban development banks" to reduce U.S. cities to Third World

conditions. Last weekend a special Brookings Institution meeting heard Philip Trezise of the Institution explicitly put forth the coup conspirators' short-term policy of government-financed slave labor.

At a Joint Economic Committee hearing this week Jay Forrester of Club of Rome-Zero Growth infamy called for a sharp reduction in capital-intensive growth through national economic planning, while Leon Keyserling, author of the Humphrey-Hawkins slave-labor bill noted that the bill, a top priority for the Carter Administration, would lead to rapid militarization of the economy.

The press was flooded with calls for slave labor. The New York Times editorially demanded the implementation of the Coalition of Northeast Governors' program. Felix Rohatyn, reputed leading candidate for Treasury Secretary, called for an "urban peace corps," while Richard Nathan of the Brookings Institution essentially reiterated Rohatyn's demand for a "Marshall, Plan" for the cities in a New York Times Op-Ed. The Times also reported a call from nuclear warmonger Sen. William Proxmire (D-Wisc.) for a national Big Mac, while Carter's staff leaked to the press plans for the creation of a National Youth Corps to put 100,000 ghetto youth to work at \$5,000 per year fixing railroad tracks with pick and shovel. Washington Post columnist George Will touted Roger Starr as HUD Secretary on the basis of Starr's proposal to turn U.S. cities into strategic hamlets — later, in an interview made available to NSIPS, Starr raved on about "planned abandonment" of the cities.

Most disturbing of all was the activity of Carter's top labor agents, topped off by Albert Shanker, who was quoted in today's New York Times as calling for a new War Labor Board since "maintaining bargaining-as-usual posture in a period of a combination of war and bankruptcy is ridiculous." To emphasize the point, the Times runs a huge picture of new Chrysler tanks next to Shanker's statement. Woodcock has recommended Harvard professor John Dunlop, famous as the man who busted the construction unions, for Secretary of Labor.

In a special psywar operation against businessmen subjected to this barrage of insanity, the press ran stories at the end of the week debating whether or not Federal Reserve Board Chairman Arthur Burns would serve as a staunch bulwark against Carter's inflationary policies, with the intention of reassuring concerned industrialists that good old Arthur would still be around. This is utter nonsense, of course. As any European would tell you, Burns' name is synonymous with monetary diarrhea, since he is the government official most responsible for the "green slime" Eurodollar operation of the New York banks.

Hyperinflation...No Secret

Carter and his top economic advisors have made no secret in recent interviews of their intentions to hyperinflate the economy. Even the thickheaded economists at Manufacturers Hanover Trust note in their most recent newsletter that "the net result will either be a sharp jump in interest rates, a bulge in money supply, or both."

Nor is it any secret that Carter will try to clamp down wage-price controls on this hyperinflationary mess. The Rinfret Letter, a widely read business report, is telling its corporate clients "the prudent man will start to plan now for wage and price controls some time in 1977."

And that is just what business is doing, unfortunately in the

most stupid way, by laying off workers or by otherwise attempting to "cut costs," such as the U.S. Chamber of Commerce's successful attempt to get the Burger Supreme Court to rule on the issue of welfare payments to strikers.

With U.S. industry operating at an official 72 per cent of capacity, and businessmen worried about price controls choking off their income, capital spending plans will be further slashed across the board in the next few weeks. This will ratchet production down, causing more cuts in income, in a disgusting downward spiral. Furthermore, with massive government deficits soaking up credit, industry will increase speedup rates to incredible levels to further lessen the need for "external" funds.

The most recent news from the steel industry indicates that more steel layoffs will shortly occur. American Metal Market, the trade paper, quoted one Chicago trader this week: "We're still facing tremendous backlogs of scrap in dealers' hands and there are tremendous backlogs of raw materials at the integrated mill level. Also, there are tremendous backlogs of semifinished steel, and tremendous backlogs of finished steel at the warehouse level. A good share of the bundles (of steel scrap — ed.) will be laid down on Great Lakes docks, and will not move."

There is no way out of this rapid decline without jettisoning the bankrupt financial system, and that system's controllers who pulled off the Carter cold coup in the U.S. last week.



Carter and the Party of International Terrorism

Carter and the Party of International Terrorism — IS A 130 page special report to the U.S. population on the backers, advisors, programmers and thugs who created Jimmy Carter. The pamphlet traces the links between them, under what front groups they meet, who their lawyers are, and what they do. In addition there are brief biographical sketches and abstracts on each of the more than 2000 individuals, groups, foundations and events mentioned.

The machine behind Carter is intent on starting a nuclear war by the summer of 1977. To stop this thermonuclear menace read this report today.

Send \$5 for the Special Report and separate index to:

Campaigner Publications Inc.
GPO Box 1972
New York, New York 10001