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## Ibero-America

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# Operation Juárez: fight for economic growth follows the Malvinas defeat

by Dennis Small

Will there be an Ibero-American Common Market formed by December of this present year? It will be the most savage political fight of the post-war period. If Ibero-America loses, then we all plunge into a depression for which no recovery is presently in sight during the remainder of this century.

Lyndon H. LaRouche, Aug. 28, 1982

In a famous 1969 exchange with Gabriel Valdés, then Foreign Minister of Chile, Henry Kissinger is reported to have insulted the visiting diplomat by telling him that world history has never been fundamentally affected by anything Third World nations do. With consummate racism, Kissinger pontificated:

"You come here speaking of Latin America, but this is not important. Nothing important can come from the South. History has never been produced in the South. . . . What happens in the South is of no importance. You're wasting your time."

Valdés responded: "Mr. Kissinger, you know nothing of the South." "No," Kissinger answered, "and I don't care."

With a vengeance, the events of 1982 in Ibero-America have proven Kissinger wrong, a fact which has hardly escaped the nervous British oligarchy which deploys him. As a result of the Malvinas War during the spring of this year, the nations of Ibero-America united to try to put an end to such colonialist adventures once and for all, and in the course of the summer, at least three times to *EIR*'s direct knowledge, came within a hair's breadth of declaring a moratorium on their \$300 billion in unpayable foreign debt in order to force the creation of a New World Economic Order. Although the British oligarchy and the International Monetary Fund have so far managed to defuse this ticking "debt bomb," Ibero-America ends 1982 still deliberating the policy options presented to its leaders throughout the year by *EIR* founder Lyndon LaRouche in his book "Operation Juárez": forced joint renegotiation of the continent's foreign debt, and the

creation of an Ibero-American Common Market to defend the area's right to industrialization.

The fact that the continent's three largest debtors—Mexico, Brazil, and Argentina—each went to the IMF and accepted its conditionalities in late 1982, has been glibly cited by Kissinger and the international banks as proof that they are once again in political control of Ibero-America. But what they ignore, what they are philosophically incapable of grasping, is the fact that in 1982 the Malvinas war *changed the rules* of politics in Ibero-America—permanently.

### The Malvinas era

1982 began for Ibero-America pretty much the way 1981 had ended: with the brutal population war in Central America dominating events. In early January, U.S. Secretary of State Alexander Haig met in Washington D.C. with the Spanish Socialist International leader Felipe González, to try to work out terms under which the left-versus-right civil warfare would continue to rage across Central America. On March 23, the "born again" Ayatollah Ríos Montt seized power in Guatemala with backing from the State Department, and promptly stepped up border provocations against neighboring Mexico while promising a crusade against the left throughout the area. And less than a week later, on March 28, El Salvador held its much-heralded elections—fraudulent elections which served only to give a mantle of respectability to right-wing terrorist commanders like Roberto D'Aubuisson, under which they have since perpetuated the civil war. Haig's plan to use these crises to bring about escalating, direct U.S. involvement in the region's bloodbath, was contained only by repeated warnings from American allies in the continent—Brazil, Venezuela, and Mexico—who insisted that the United States was risking a re-run of the Vietnam debacle, and that they would have nothing to do with Haig's provocations.

Then, on April 2, the world changed dramatically. Argentine military forces seized control over the Malvinas Islands in the South Atlantic, which the British had illegally

occupied and claimed since 1833. Holding an unquestionable historical claim to sovereignty, the Argentines were pushed to take military action by the total intransigence of the British in all negotiations, and by lying American promises, transmitted by Special Ambassador Gen. Vernon Walters, that the United States would side with Argentina and pressure the British to make concessions.

But if the Argentines were fighting simply for control of the Malvinas, the British were not—a fact which slowly began to dawn on the Ibero-American continent.

The British deliberately provoked the Argentine move for far broader, strategic reasons. A conventional war in the Third World was used to force a reorganization of NATO to encourage members to engage in “out-of-area deployments,”—with an eye toward 1983, when they foresaw the developing-sector debt crunch reaching crisis proportions that would require NATO “gunboat diplomacy” to collect the debt. So what was at stake for the British was emphatically *not* the Malvinas; what was at stake was the preservation of their entire bankrupt monetary system. The Malvinas War was simply the incident required to usher in a new era of genocidal warfare against the developing sector.

*EIR* founder LaRouche had foreseen such a development in the early months of 1982, and issued a series of public alerts that the British were about to fabricate a major strategic crisis. In early March, for instance, LaRouche warned in the pages of *EIR* that “this ongoing economic collapse is the general setting and added source of energy for the various strategically crucial crises about to erupt beginning the April-May 1982 period.” Mexico, he added, was a special target of the British oligarchy.

When the Malvinas War exploded one month later, on April 2, LaRouche moved quickly to try to prevent the U.S. government from siding with the British colonialists. On April 5, LaRouche publicly called on the Reagan administration to apply the Monroe Doctrine, and use American military force, if necessary, “to prevent European military action in the hemisphere.” LaRouche further warned: “If we permit British military action in this matter, there is no credibility remaining anywhere in the world for either the foreign policy or the strategic posture of the United States.” If the U.S. sides with Britain, it will be the death-knell of American influence over Ibero-America, he added, all of which will side emphatically with Argentina.

LaRouche was seconded by Sen. Jesse Helms (R-N.C.) two days later, who also called for the U.S. to apply the Monroe Doctrine. *But not a single other major American political figure* spoke out against the British travesty—a fact which is today burned into the memory of Ibero-America’s political leaders. On April 29, 1982, a truly black day in American history, the United States Senate voted 79-1 to support the British invasion of Ibero-America; only Jesse Helms dissented.

Throughout April, as Alexander Haig pretended to “me-

diate” the conflict, *EIR* issued warnings that Haig was acting as a direct representative of the Queen of England—just as his friend and protector, Henry Kissinger, was a British agent. Finally, on April 30, the Secretary of State ended his charade and put the U.S. on record in full support of Britain—support which took the form of invaluable American logistical aid and armaments supplies to the British.

that Haig be immediately fired and tried for treason.

When the nations of Ibero-America called a meeting of the Organization of American States in late April and tried to invoke clauses in the 1947 Rio Treaty which mandate collective hemispheric action against *any* outside intervention, Haig personally ensured that the United States abandon its treaty commitments as a signator of the Rio pact, and vetoed the OAS resolution.

Fury, combined with fear, swept all of Ibero-America. The nation that they had viewed as their historic ally, the nation on whom they had depended for their own national security since World War II, had turned against them. They took careful note of who their few friends were in the United States, and began to deliberate on how to bring into being *new* institutions capable of ensuring their sovereignty and economic development. Should the United States be expelled from the OAS? Should an entirely new, Ibero-American political body be formed? Should the continent turn inward and henceforth depend only on itself, militarily and economically? Should aid be sought from the Soviets?

In the weeks and months that followed, the laws of the political universe changed in Ibero-America. The unthinkable was thought; the unspeakable was stated bluntly; and *some* of the undoable was done. “Leftist” regimes like Cuba’s and Nicaragua’s joined cause with “rightist” governments like that of Argentina. Colombia and Venezuela, two nations tightly aligned with U.S. policy for decades, each announced that they would be applying for membership in the Non-Aligned Movement. Country after country canceled participation in the traditional annual *Unitas* naval maneuvers with the United States. Nations openly talked of breaking diplomatic relations with the United States. Venezuela withdrew several billions of dollars it had deposited in British banks. And every important political leader in the continent expressed outrage at America’s endorsement of colonialism, and especially at what was repeatedly termed “Haig’s treason.”

With the world around them in turmoil, the nations of Ibero-America were thrown back on their own history and that of the United States for explanations and antecedents. The world witnessed extraordinary events, such as when an angry President Royo of Panama, widely viewed in the United States as a radical and a leftist, lectured the American population about its own republican roots, explained the nature and origins of the Monroe Doctrine, and demanded that the U.S. live up to its historical commitments.

By early May, Lyndon LaRouche was firmly established in Ibero-America as a reliable “friend” in the United States.

Moreover, daily events were proving him right: the world worked the way LaRouche, and no one else, had told Ibero-Americans that it did. Thus, many top leaders of the continent smiled knowingly when NATO's defense ministers met on May 7 in Brussels, and issued a joint statement advising member nations that they "may be required to facilitate" military operations "outside of the NATO area." So too did they nod when Henry Kissinger confessed publicly on May 10 to being a British agent-of-influence within the U.S. government.

LaRouche intervened continuously to orient and shape the Malvinas ferment into a winning strike force. He reiterated his earlier explanations that "the British are preparing for total war," and insisted that Ibero-America had to respond in kind. The best way to destroy the British, he elaborated, was by hitting them at their weakest point: the British monetary system. On May 3, for example, he suggested that Ibero-America join Argentina and "seize and expropriate all British assets" throughout the continent, on the grounds that they were contraband of war.

A high point of LaRouche's campaign to get Ibero-America to drop the "debt bomb" on the British came during his late May trip to Mexico. On May 27, LaRouche emerged from a 40-minute meeting with Mexican President José López Portillo to tell five dozen waiting journalists at the presidential residence that Ibero-America should take the current crisis as an opportunity to turn the "debt weapon" back on the British and force a restructuring of the world economic system. He also suggested that Ibero-America form a Common Market to defend itself from the economic warfare that the Malvinas Era has ushered in.

At an emergency OAS meeting in Washington the following day, this reporter had the opportunity to discuss LaRouche's proposal with a number of the region's Foreign Ministers. They were more than familiar with the idea. It would be "perfectly legitimate" for Argentina to cease payments on its debt to Great Britain, Panamanian Foreign Minister Jorge Illueca stated for the record, adding that "Mr. LaRouche's proposal . . . is a very important proposal for any official of a Latin American government." Argentine Foreign Minister Nicanor Costa Méndez told *EIR* that "the possibility [of using the debt weapon] cannot be ruled out."

But for all the talk, no one actually dropped the bomb. Furthermore, the Argentine armed forces backed off from an all-out military confrontation with the British. The outcome was predictable. On June 14, the British retook the Malvinas.

Ibero-America had shown enough combined brains and courage to *start* a just war; but not enough of those two qualities to *win* it.

Present in Buenos Aires at the time, I transmitted LaRouche's message to the people and government of Argentina in a nationally televised interview: we will work to reverse the terrible treason Alexander Haig has committed against all Ibero-America, and we urge that Argentina and

the entire continent regroup to use the debt weapon against the British, now more than ever. Until this debt issue is resolved, one way or the other, the Malvinas will be an unfinished war, and the British will try to "dismember" your nation for ever daring to challenge their world order.

A wave of hope swept Ibero-America when Alexander Haig was finally fired on June 24—a move widely credited to LaRouche's influence—but George Shultz's Ibero-Amer-

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*As a result of the South Atlantic war, the nations of Ibero-America have united to try to end such colonialism once and for all. And, in the course of the summer of 1982, they came at least three times within a hair's breadth of declaring a moratorium on their \$300 billion in unpayable foreign debt in order to force the creation of a New World Economic Order. The IMF temporarily defused this ticking 'debt bomb,' but the continent is still deliberating the LaRouche policy options.*

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ican policies soon proved identical, although his style was different. Throughout the remainder of June and July, Argentina itself turned inward, beset by tremendous political instability in the wake of their Malvinas defeat. Continental leadership passed to the governments of Venezuela and Panama, both of which worked to construct new hemispheric institutions. Venezuela's OAS Ambassador Hilarión Cardozo played a particularly important role in this period, urging the continent to take *concrete* steps toward unity, such as in seeking a joint renegotiation of the area's foreign debt.

On July 28, Panamanian President Aristides Royo traveled to Venezuela to coordinate plans with Venezuelan President Luis Herrera Campins. As he arrived at the Caracas airport, there was an assassination scare against him, as a nearby National Guardsman "shot himself." When he returned to Panama two days later, on July 30, Royo was

overthrown as President and replaced by Ricardo de la Es-  
priella, a former employee of Chase Manhattan Bank.

*EIR* learned shortly thereafter that, on the eve of his trip  
to Venezuela Royo had decided to announce a moratorium  
on Panama's debt. Only his overthrow stopped him from  
dropping the "debt bomb."

The pawprints of Henry Kissinger were all over this one.

## **Kissinger and Operation Juárez**

With the overthrow of Royo, the British and their allies  
within the United States, for the first time since April, turned  
the corner and began to regain some political initiative in  
Ibero-America. The Royo message was read loud and clear  
in every capital in the continent, especially Caracas, and in  
early August the British decided to take advantage of this  
fear and launch a frontal assault.

Britain's principal weapon against Ibero-American unity  
was economic warfare. They cut off virtually all U.K. credit  
lines to the area, and got American bankers to adopt this  
criminal policy as well. A press campaign was stepped up  
against the Venezuelan bolivar, and rumors of an imminent  
devaluation were circulated to try to provoke a devaluation.  
Argentina was squeezed mercilessly. And Brazil, understood  
by all to be the swing factor that could make the "debt bomb"  
alliance either work or not, was sweet-talked by the interna-  
tional financiers to believe that they would continue to get  
loans, if they didn't join in with Argentina and Mexico on the  
debt question.

Throughout this entire month of brutal economic warfare,  
the subject of an Ibero-American debt moratorium was on  
everyone's lips. For example:

- Argentina's Ambassador to Mexico, Rafael Vásquez,  
told the press that "the debts of Mexico, Argentina, and  
Brazil are not a disadvantage, but an opportunity against the  
powerful."

- Former Argentine Foreign Minister Oscar Camilión  
told *EIR* that it was "time for the continent to discuss joint  
debt renegotiation . . . [and] development."

- The leading French daily *Le Monde* editorialized on  
Aug. 18 that "Individually Mexico, Brazil, and Argentina  
appear weak; but they could turn their individual weakness  
into collective strength by combining against their creditors."

- Venezuela's Humberto Celli, the Vice-President of the  
Latin American Interparliamentary Meeting which opened  
Aug. 23 in Bogota, Colombia, called at that meeting for a  
10-year moratorium on Ibero-America's debt.

- And the parliamentary gathering itself issued a final  
communiqué demanding "that the debts be renegotiated in  
such a way as to facilitate the recovery of the developing  
countries," and urging that a "Latin American Economic  
Community"—a kind of common market—be set up to fa-  
cilitate industrial development.

During this August brawl over the debt question, the  
unifying force across Ibero-America was a policy document  
drafted at the beginning of that month by Lyndon LaRouche.

Entitled "Operation Juárez," LaRouche prepared the propos-  
al at the request of various Mexican officials he met with  
during his May trip, and first circulated it privately among  
top Ibero-American leaders. Broad public circulation fol-  
lowed shortly.

"Operation Juárez" is a virtual manual, both theoretical  
and technical, of *how* Ibero-America can and must proceed  
on two principal programmatic points: 1) joint foreign debt  
renegotiation, designed to bring about the creation of a New  
World Economic Order; and 2) the establishment of an Ibero-  
American Common Market.

"Operation Juárez" quickly became the rallying point of  
all those forces in Ibero-America still intent on winning the  
unfinished battle behind the Malvinas War.

## **'Iranizing' Mexico**

As Argentina and Venezuela were being subjected to  
economic assault, and Brazil tempted with a chimerical "spe-  
cial deal," the British turned special attention on the López  
Portillo government in Mexico. As one of the leading Third  
World spokesmen for high-technology industrialization and  
a New World Economic Order, the British knew that López  
Portillo had to be battered into submission if their designs  
were to succeed.

In late July and early August, the British and the inter-  
national banks launched a violent wave of capital flight against  
Mexico. Literally billions of dollars were sucked out of the  
economy in the span of a few weeks, and a sharp devaluation  
of the peso—the second in 1982—was forced in August.

*EIR* had warned as early as January 1982 that such a  
major assault on Mexico was being planned, including the  
shattering of the ruling PRI party. Then in March, LaRouche  
again sounded the alarm in the pages of *EIR*:

For nearly six years, I have been regularly updating  
my warnings to leading Mexican patriots, that the  
same U.S.-based forces which were responsible for  
the destruction of Iran are engaged in a master-plan  
for the "Iranization" of Mexico. Now, with the de-  
velopments of recent weeks, all the preconditions for  
a 1983 destruction of the Republic of Mexico have  
been successfully emplaced. . . . Now, I fear, I have  
failed. I fear that Mexico will begin to be destroyed  
from within during the course of 1983, and that there  
remains no bastion of patriotic forces in Mexico with  
the combined knowledge, will, and objective power  
to mobilize effective resistance. . . .

LaRouche concluded by urging Mexico to slam down  
total foreign exchange controls *before* more of the nation's  
wealth was looted by capital flight, and to nationalize those  
elements of the private banking system which refused to  
cooperate with the government's industrialization program.  
LaRouche, in fact, is on record calling for Mexico to impose  
exchange controls as early as July 1981.

President López Portillo decided that he would not sit back  
and watch his nation be destroyed. On Aug. 5, he ended the

free convertibility of the peso by establishing a dual exchange rate. One week later, when the capital flight did not abate, he froze all dollar bank accounts inside Mexico—an effective expropriation of about \$4 billion to be compensated only in pesos. At the same time, he announced that Mexico was unable to meet its payments on the principal of its foreign debt—a de facto moratorium on a portion of the debt—and stated that Mexico had entered negotiations with the U.S. government, the IMF, and the Bank for International Settlements in Switzerland. He told the press that Mexico was willing to continue servicing its debt—if the international institutions did not push Mexico up against the wall. The clear implication was that if they did, Mexico would officially default.

The next days were tense. López Portillo sent a team of his most trusted negotiators to the United States. U.S. officials demanded that Mexico agree to sell oil to the United States at \$20 per barrel, over a third under the OPEC price, and President López Portillo, *EIR* later learned from highly reliable sources, at that point told his negotiators on the phone to return to Mexico immediately, and that the next day he would go on national television to declare a unilateral moratorium on Mexico's foreign debt. Less than a half hour later, our sources report, the United States backed down from the outrageous oil demand.

Had Mexico dropped the debt bomb at that point, even without backup from the other Ibero-American nations, it would have driven dozens of top American banks into bankruptcy overnight.

On Sept. 1, with financial warfare continuing against Mexico, López Portillo took the historic steps of slapping total exchange controls on the Mexican peso, and nationalizing the country's entire private banking system because it had been a crucial accomplice to the capital-flight sabotage.

These Mexican moves sent shock waves across the continent; there were even threats that similar steps might be taken elsewhere (e.g., Colombia or Argentina). But Mexico was essentially left to do battle alone in August, as the British divide-and-conquer strategy took hold.

Argentina stupidly struck a "deal" for the simultaneous unfreezing of Argentine and British funds that had been blocked since the war—a deal wrapped up at a secret Aug. 19 meeting in New York City between Argentina's Washington ambassador Esteban Takacs and Henry Kissinger. *EIR* blew the story of this meeting at the time—along with the fact that Fat Henry himself was planning a secret mission to Argentina, Panama, and Mexico to escalate the financial blackmail. Less than a week later, on Aug. 24, Argentina's anti-monetarist central bank head Domingo Cavallo was replaced by a pro-British team at both the central bank and the Finance Ministry, and from that point forward Argentina was largely out of the "debt bomb" picture.

Venezuela also succumbed to British financial warfare during this period. Finance Minister Ugueto, after desperately searching the the United States and Europe for enough

credit to cover the country's aggravated capital-flight problem, came to terms with the Bank of England: Venezuela would return its withdrawn deposits to the British banks, in exchange for the promise of eventual loans.

Brazil, too, was played by the British, who led them to believe that they would be spared the Mexico-Argentina treatment if they behaved themselves. In a September visit to Brazil, this writer told many political and economic leaders—including Planning Minister Delfim Netto—that they were being set up as suckers in this way, and that the British and the IMF had every intention of strangling Brazil financially too—once the Nov. 15 elections in that country were out of the way. *EIR*'s friendly advice was dismissed, however, with polite references to our imperfect understanding of Brazil's sophisticated ability to "manage its debt."

Today, less than a month after the Nov. 15 elections, Brazil is taking its turn in the IMF barrel—and is quite as bankrupt as Mexico or Argentina ever were, sophistication and all.

It was this set of capitulations by the Ibero-Americans which also shaped the outcome of the early October meeting

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*President Reagan, visiting South America to try to rebuild relations, found leaders demanding a financial restructuring that will permit their nations to industrialize. The U.S. answer to the financial crisis has been to firefight, throwing money at problems one by one. Nothing has yet been offered in the way of global debt renegotiation.*

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of the United Nations General Assembly. It has since become public knowledge that Mexican President José López Portillo entered that meeting with two distinct drafts of his Oct. 1 speech. In one—which he ultimately did not deliver—he reportedly was to announce that Mexico, with support from the continent's other major debtors, was declaring a debt moratorium. *EIR* subsequently learned that López Portillo concluded that he lacked the necessary backing from the rest of the continent to go with the debt bomb.

What the Mexican President did say, however, was quite dramatic: "We cannot continue in this vicious circle," he stated, "since it could well be the start of regression to the Dark Ages, with no possibility of a Renaissance. . . . Payments suspension [of foreign debt] is to no one's advantage, and no one wants it. But whether or not this will happen is

beyond the responsibility of the debtors. . . . It is everyone's responsibility and it must be assumed by everyone. Common situations produce similar positions, with no need for conspiracies or intrigues."

Thus, for the third time in 1982, did Ibero-America nearly declare a debt moratorium.

### **Belisario Betancur**

At precisely the point the British appeared to have brought the "debt bomb" motion under control by financially bludgeoning into line the "big four" debtors (Mexico, Brazil, Argentina, and Venezuela), the British got slammed with a new threat of a debtors' cartel from a totally unexpected quarter. On Oct. 14, the just-inaugurated president of Bolivia, Hernán Siles Zuazo, called on the nations of Ibero-America's Andean Pact (Venezuela, Colombia, Peru, Ecuador, and Bolivia) to pursue a "joint renegotiation of their foreign debt." He also blasted the "cocaine mafia" that had run Bolivia freely until he took power.

Within 48 hours, the president of Colombia, Belisario Betancur, who himself had assumed office only two months earlier, accepted Siles Zuazo's proposal. In fact, there are strong indications that Belisario was the motor force behind the proposal in the first place.

The Belisario government in Colombia, as former Venezuelan President Carlos Andrés Pérez has noted, is turning out to be "the surprise of the year" in Ibero-America. His election and subsequent policy initiatives are perhaps the single clearest example of how the Malvinas War changed the laws of politics in the continent.

During the March 1982 primary (*mitaca*) elections in Colombia, Belisario and the other conservative Party candidates trailed behind Liberal candidate Alfonso López Michélsen. But López Michélsen was closely associated with then-President Turbay, who proceeded to outrage the Colombian electorate in April and May by openly siding with the British and the U.S. State Department in the Malvinas crisis. As a result, the Turbay-López axis was thunderously voted out of office on May 30, and Belisario Betancur was elected by a landslide—the first time a Conservative candidate had been elected to the presidency in over two decades. He received strong backing from the powerful Colombian Catholic Church.

Belisario is redrawing the entire political map of Colombia. He is reportedly using his enormous personal popularity to organize a National Movement to replace the traditional Liberal-Conservative split, and he has adopted nationalist policies that have badly hurt the drug-running mafias that dominated the country under the previous administration. He has nationalized a number of banks engaged in drug-linked speculative activities, and threatened to do the same to the entire banking sector—Mexico-style—if they don't get into line. He has launched serious corruption investigations, which have resulted so far in the issuing of arrest orders against over 100 top officials of the past regime. And he has

called for uniting the continent around tasks of joint economic development, appealing to Humboldt's First Botanical Expedition of the late 18th century as a model of how the frontiers of science and technology must be again expanded today.

Belisario is today one of the biggest headaches for the British in all Ibero-America. He will probably pick up the mantle of continental leadership, now that Mexican President López Portillo was replaced on Dec. 1 by the more cautious Miguel de la Madrid. Belisario is a "wild card," a new factor who is an important part of the legacy of the Malvinas War, and which the British have not yet figured out how to deal with.

### **Reality strikes**

As 1982 drew to a close, U.S. President Ronald Reagan wisely decided to visit Ibero-America to try to rebuild some of the relations shattered during the Malvinas crisis. He found a continent that is demanding a New World Economic Order that will permit it to industrialize.

The Reagan administration's answer to the financial crisis has been to fireproof, to throw growing amounts of money at problems as they explode, one by one. Nothing has been offered in the way of a global debt renegotiation, or a policy to decisively increase the volume of world trade and economic activity.

The IMF, meanwhile, is awash with smug confidence that they have Brazil, Mexico, and Argentina at their door, hat in hand. But the application of IMF conditionalities in these countries is already producing economic chaos and social dislocation that is threatening to boomerang against the IMF itself. On Dec. 6, for example, over 5 million Argentine workers went on a 24-hour general strike to protest the country's economic crisis and the government's deal with the IMF. In Colombia, organized labor is calling for joint debt renegotiation and the nationalization of the Colombian banking system. In Venezuela, the CTV labor federation is on a mobilization to remove the IMF-linked head of the Venezuelan central bank, Leopoldo Díaz Bruzual, for wrecking that country's economy. And in Mexico, labor has made it clear that it will not tolerate the imposition of the levels of austerity that the De la Madrid government agreed to with the IMF.

If the IMF and the international bankers continue to push their genocidal policies, the continent of Ibero-America is going to explode in a mass mobilization against them in early 1983—and LaRouche's "debt bomb" will once again be at the top of the continent's agenda. As Mexican President José López Portillo warned in his Oct. 1 United Nations speech:

"When the international community is incapable of generating the minimum conditions needed for generalized progress, peoples have to choose between the misery of abject subsistence and the harsh road of revolution. Such is the drama of Latin America today. Such are the prospects of most of the nations here represented."