

Editorial

Argentina: strategic flank of the U.S.A.

The efforts of Argentine nationalists to defend their sovereignty against the International Monetary Fund point up the urgency of an immediate reversal of present trends in U.S. policy toward Argentina.

During 1984, the world will be confronted with a disastrous food shortage. At present rates, bankruptcies of U.S. family-operated farms will produce serious food shortages even in the United States by late 1984 or during 1985. In this situation, the food-producing potentials of Argentina and southern Brazil are of the highest strategic importance for not only the United States, but most of the world. If the insane looting-policies of the International Monetary Fund and certain U.S. bankers continue, this vital part of the world's food-producing potential will explode in social crisis.

The leading source of the present problems is Henry A. Kissinger's crawl-back into the Reagan administration's policy making since about October 1982. Since 1958, Kissinger has been consistently an agent of certain circles in the West who have maintained back-door agreements with the Soviet government through back channels such as the Pugwash Conference with which Kissinger was prominently associated during the 1960s. This includes Kissinger's efforts to strike a deadly strategic blow against the United States by blowing up all of Ibero-America through enforcement of the debt-collecting policies of Kissinger Associates, Inc.

The key problem is not the foreign debt of Ibero-American states. That debt is tiny, compared to the threatened bankruptcies of every OECD nation excepting Japan. Against slightly more than \$300 billion of Ibero-American external debt, the approximately \$5 trillion U.S. internal debt structure is on the verge of collapsing in an international financial collapse worse than that of 1931.

The political problem is that the White House has been wishfully misled into believing the faked statistics showing a 1983 economic upswing. According to Dun & Bradstreet, there were about 20,000 U.S. bankruptcies involving assets of more than \$100,000 during the first eight months of 1983—the highest rate since 1933. There never was an upswing. However, the White House

wrongly believes that the President's chances of reelection in 1984 depend upon continuing an economic upswing which never occurred.

The coming eight months will be the most critical the United States has experienced during this century. Even when the President's policies are badly mistaken, we would do nothing so unpatriotic as to weaken his power to make even temporarily unpopular decisions when those are necessary.

Nonetheless, it is our duty to identify publicly the central ideological weakness of the Reagan administration, its softness toward the "free trade" dogma of the British East India Company's Adam Smith. It is this point of ideological weakness which comes to the fore in the President's toleration of dangerously wrong policies on the United States' domestic and foreign economic and monetary decisions.

By Smith's own explicit admission, the Smith doctrine is blind, immoral hedonism, the economic philosophy which the British East India Company employed to defend its profits from the looting of India, and from the African slave trade and China opium trade. Because the White House circles, like most Americans, are ignorant of even the most elementary facts of American history, they do not know that the American Revolution was fought chiefly against this immoral colonialist doctrine of Smith's.

They overlook the plain evidence that IMF conditionalities are destroying every republic of Ibero-America with murderous austerity, because they sincerely believe that in the longer run "free trade" will lead to beneficial results whose good far outweighs any temporary suffering caused.

The time has come to reject the immorality of Adam Smith. In matters of economic policy, as in matters of war, we are morally responsible for each life which is destroyed by our policies, for the destruction of each nation that is the victim of such policies. We must measure economic policies by their foreseeable consequences for the conditions of human individuals and nations. We must restore morality to economic policy-making—after a long absence.