

Editorial

The Bonn summit fiasco

The only useful thing that came out of the Bonn summit of the seven leading non-communist industrial nations is something that was not planned—a coordinated war on illegal drugs. It may have been the only issue on which policy has not already been dictated, and enforced by blackmail and terror, by the oligarchical families and their supranational political and financial institutions.

The heads of government of the United States, Japan, Canada, Italy, the Federal Republic of Germany, France, and the United Kingdom met for their annual spring “economic summit,” a ritual which has been going on for a decade, since the Rambouillet debacle of 1975—and punted on many of the key economic and strategic agenda items put before them.

EIR had been warning for well over a month before Reagan traveled to Bonn, that the summit was rigged by James Baker III, Don Regan, and Paul Volcker to sell U.S. and Western interests down the river on behalf of the Wall Street bankers and their Swiss and London-centered allies.

So, about the best that could have been expected is that the Bonn summiters would do nothing. On two counts, that turned out to be so:

- The heads of government didn't agree on opening new trade talks. That is just as well, given the suicidal bout of U.S. trade war against Japan that was unleashed by a bipartisan herd of Congressional hyenas in mid-April, not long before Reagan left for Bonn.

- They didn't agree on a “new Bretton Woods,” conference to overhaul the monetary system. That's just as well, too, because the set-up was for what Treasury Secretary Baker, in a treasonous speech on April 17, referred to as “a high-level meeting of the major industrial countries” to make “improvements in the international monetary system.” What kind of improvements should these be? By Baker's formulation, to “strengthen IMF surveillance” over economies, including the U.S. economy!

These omissions could have been helpful, if the leaders of the Big Seven had not also waffled on the Strategic Defense Initiative, failing to reach a unified

position of support for the one program which could defend the West and drive an actual economic recovery, at a moment when the Soviet aim to command the Western European economies by a combination of threats and enticements, has never been clearer.

This was a grave setback for President Reagan, and the West.

It was made even worse by the fact that the summit ratified the notion of increased IMF surveillance over national economies. The IMF and its “moles” in the U.S. Congress and Executive Branch have made cutting the SDI budget to ribbons their foremost priority; the consequence of such “surveillance” will be to wreck strategic defense.

The only opening for sanity in economic policy came about on May 2, after a question from Prime Minister Margaret Thatcher of Britain to Mr. and Mrs. Reagan prompted a one-hour discussion on the issue of drug-trafficking, and the heads of government mandated a team of advisers to draw up a plan for joint action. Where this might lead was indicated by the executive director of the U.S. President's Commission on Organized Crime, James D. Harmon. He was quoted on May 3 in the *International Herald Tribune* saying, “Some international financiers may soon turn into international fugitives.” Harmon stressed, “In war time, Swiss neutrality may be viewed as morally admirable, but in the war against the drug trade, neutrality amounts to complicity.”

Exactly! As we have been pointing out since *EIR* coined the term “Dope, Inc.” in 1978, the global illegal-drug “business” run at the top by the wealthiest titled families (including the British monarchy), is what grows cancerously when the real, productive economy of industry and agriculture is destroyed.

But as long as government heads keep listening to the oligarchical families and their servants, such as Baker, no real economic policy will be decided at meetings such as Bonn, and the economy will continue its descent into hell. Until this publication's policies become hegemonic among leaders, the world were better off if such summits were banned.