

EIR Feature

Some reasons why George Bush is not electable

by Chris White

For some months, the word was, when the subject of George Bush's presidential candidacy came up, "Do you remember what the name of Herbert Hoover's vice president was?" Most people don't, and there is a very good reason why. His boss went down in history as the individual who single-handedly brought on the Great Depression of the 1930s.

Why should things be any different now? To the extent that the underlying financial and economic policies which have brought about the present mess are permitted to remain intact, there really isn't any reason why they should. The administration, whose policies Bush defends, has repeated, and continues to repeat, the same blunders that the ill-fated Hoover administration made, from October 1929 onward.

Hoover asserted, the "fundamentals remain sound," after the 1929 financial crash. So does this crowd.

Hoover turned to traditional, incompetent deficit-reduction policies. So does this crowd.

The Congress of Hoover's day produced the Smoot-Hawley protective tariff, by the spring of 1930, which was later blamed as the actual trigger for depression. Today, the Congress is putting the final touches on the warmed-over version of the same, in the form of the Dick Gephardt-sponsored trade bill.

Between April and June of 1930, markets went into a second phase of collapse, as the untreated fundamentals that powered the 1929 stock market crash, erupted again. Why should it be any different now? What happier lot could George Bush expect than the deserved oblivion which surrounds the name of Charles Curtis?

Only, he'll be really lucky to be treated so kindly 60 years from now, as the unfortunate Curtis has been.

Backroom fights

It works on different levels. Now, it might appear that Bush has it all locked up—sole Republican candidate, Democrats in disarray, nomination a foregone conclusion. Don't believe a word of it. When Henry Kissinger starts telling jokes



Wall Street stock exchange opens on the day after the crash of Black Monday, Oct. 19, 1987. The administration, whose policies Bush defends, continues to repeat the same blunders that the ill-fated Hoover administration made, from October 1929 onward.

about it, "Bush the Republican candidate, the Democrats can't come up with one of their own, it's a one-candidate election, Bush loses," it's clear things are not what they seem.

The word is out that the world is heading into a deeper financial crisis and a depression, probably this year, and if not, certainly by some time early next year. Bush the "preppie," the Establishment's last great hope, doesn't cut the mustard for the kinds of policies the establishment requires.

This simpering product of the country club set cannot implement the genocidal kinds of policies the crowd in the backrooms is talking about.

That's being fought out in the backrooms as of now. It is also being fought out around the erupting banking crisis in Texas, where Morgan Guaranty, Crédit Suisse, and the Winterthur Insurance Company are at war against certain East Coast financial interests, typified by the Bush-linked Chemical Bank.

It is the same game the Morgan crowd played in the 1920s. And its working the same way now.

They're scavenging around to pick up positions of power for after the financial crash, banking on the expectation that they may be around after Bush and his backers are long gone. Neither of them has any policy to deal with the reality of the crisis. But meanwhile, in the dog-eat-dog process that erupted after the October 1987 stock market collapse, George Bush seems to be about to end up, not with the eaters, but with the eaten. That's what happens when there aren't enough places set at the table he invited himself to.

The dogs have their pretexts: the "unanswered questions" about the involvement of the vice president in the Iran-Contra

affair, the related matter of his relationship to the drug trade, through family-connected banking interests, and the employment of the powers of government, in the promotion and protection of the international drug trade, and the looming financial crisis.

What about us humans?

But never mind the dogs; what about the rest of us, human beings that we are?

Governments, since World War II, come, and they go. And policies, embedded in place, by the self-styled "powers that be," remain seemingly unchanging. The apparatus that backs Bush, from the secret police-state apparatus, employed against domestic opposition such as presidential candidate Lyndon LaRouche, to the covert arrangements with the Soviet Union around the globe, the overlap with the drug trade, and the policies that have reduced Western economies to shambles, and the financial system to the brink of ruin—this apparatus is what has remained.

Now, seemingly at the height of his power, Bush is actually headed shortly for a fall. That's reality. The issue then is, the clean-up of the political-financial apparatus for which he fronts, and the replacement of the policies which that apparatus has enforced.

That's why Bush is going to be lucky to be remembered as the nonentity Curtis's oblivion attests him to have been. As the front-man for the dirty tricks, dirty money, drugs, and international dirty-deals apparatus which works through the deployment of financial power, against the interests of regions of the world, nations, and individuals, Bush is well qualified to take the rap for the apparatus as a whole.