

Editorial

The great debate that wasn't

Despite all the hoopla about the first presidential debate of this U.S. election campaign, most voters admitted that, while they gave the "victory" to Ross Perot, nothing they had heard led them to change their vote. In other words, the so-called great debate was a great yawn.

The major issue to be addressed, the economic crisis, was the subject of a certain amount of rhetoric, but so far no candidate except Lyndon H. LaRouche has pointed to a solution which can take the United States out of the drastically worsening depression, which is tearing apart the U.S. economy and throwing more and more Americans out of work.

Both Perot and Clinton talk about the need for infrastructure development, but the sums which they would deploy to this are paltry—in the tens of billions—where trillions of dollars are needed in order to create something on the order of 6-8 million new jobs. Furthermore, they accept the belt-tightening premises of the International Monetary Fund. This is particularly true of Perot, who sees austerity as the path to recovery.

The truth is that the United States can only deal with the huge government budget deficit by expanding the role of the government; however, this can only be financed by nationalizing the Federal Reserve System, and using the new National Bank as the source for expanded credit. More debt financing is not the answer, as Alexander Hamilton understood 200 years ago.

When each was asked what he would do about the Federal Reserve bank, were he elected President, none of the three great debaters was willing to deal with the question. LaRouche, on the other hand, has vowed to take immediate measures to federalize the Fed, should he be elected.

LaRouche announced that he did not plan to watch the debate, because it had been signaled in advance that no serious issues would be addressed seriously. Those Americans who did not follow his course, but sat before their television sets on Oct. 4, could not think otherwise, in retrospect. Many Americans who have watched the LaRouche presidential broadcasts this

campaign and those of previous presidential campaigns, have an absolute point of comparison.

It is well to remember that the debt structure which now afflicts the U.S. federal government began to take off in 1978-79 when Federal Reserve Chairman Paul Volcker, appointed by President Carter of the Trilateral Commission, instituted the double-digit interest rates which led to the current debt crisis. These policies were continued in the Reagan and Bush administrations, and the errors of Volcker's high interest rate policy were compounded by changes in the tax law to favor speculation over investment, and runaway deregulation of major sectors of the economy.

The Federal Reserve System has been the agency for the introduction of a bankers' dictatorship in the United States, which is only slightly less devastating than the associated International Monetary Fund dictatorship which has destroyed the economies of eastern Europe and the former Soviet Union. It is on a par with the Bank of England, which has played a similar role in completely destroying the economy of Great Britain. This is the legacy of Lady Margaret Thatcher.

It is really no rhetorical device to say that it was Lyndon LaRouche who won the presidential campaign debate, because he is the only candidate who has been willing so far to tell the truth about the problem, and to offer real solutions. For this, he is a political prisoner in a Minnesota federal prison. Unless the American people wake up to this truth and vote for LaRouche, whatever the immediate outcome of the election, then they will have shown themselves not qualified to be the voting citizens of a republic.

Just as the government of Margaret Thatcher's handpicked successor, John Major, is about to collapse in Britain, so, too, a Clinton presidency has little chance of surviving four more years of crisis. A vote for LaRouche is not a futile gesture, even though in this election, he stands little chance of winning. It is a rallying call to the American people to oppose the destruction of the United States by four more years of misgovernment.