

Editorial

It's time to bury the IMF

“Whole nations are being murdered by the International Monetary Fund. Many will say, ‘Well, you’ve got to defend reform and democracy. You must uphold the IMF’s authority.’ That’s like saying you must uphold Hitler’s authority! What’s the difference? This is worse. The IMF is more dangerous than Hitler.

“You have come to a point, where the human race has a *casus belli* against the IMF. Now, according to Augustinus, the question is: Is there any other way of dealing with the IMF, except by annihilating its power over this planet? No. Can you save any country from the IMF, except by annihilating the power of the IMF? No. Then . . . our moral obligations for most of the problems on this planet, are, that we must destroy the IMF and what it represents: *Annihilate it as a force upon this planet, with more urgency than the annihilation of Hitler.*”

With these words, statesman and economist Lyndon LaRouche launched a new phase of warfare against the supranational financial agency run by the British-led Club of the Isles, last February. Since that time, the mass murder committed by the IMF has been vastly expanded—in eastern Europe, Africa, Ibero-America, in particular. Simultaneously, an international climate has been building, visibly, toward eliminating the morally and financially bankrupt IMF.

But, in this period of messy transition, there is also a major line-up of nations demanding “aid” from the IMF, because it’s the only agency around. Thailand, Indonesia, South Korea—to name just a few—are clamoring for financial aid amounting to tens of billions of dollars, despite the fact that submission to IMF conditionalities will demonstrably result in the further desperate suffering of their people.

A recent development in Russia underscores this paradox. On the one side, IMF conditions have helped create the situation where an estimated 20 million Russian workers, one-quarter of the workforce, have not been paid their wages for months and months. But, while the government is seeking more IMF money, the international labor movement has convened a confer-

ence in Russia, to launch a campaign targetting the IMF and World Bank.

Bill Jordan, general secretary of the International Confederation of Free Trade Unions, said: “What we are seeing is the transformation of one of the largest countries in the world from a communist state to a free market state. That requires the management of change by the leadership of Russia. They have abdicated that role. They have taken their orders from the international financial institutions, and the resulting chaos is a consequence of bad advice and bad leadership in accepting that advice.”

The IMF also took it on the chin from the U.S. Congress, albeit for some of the wrong reasons. During the final days of the session, the administration attempted to get through a \$3.5 billion U.S. contribution to a bailout fund for the nations of Southeast Asia, particularly Indonesia. Usually, IMF contributions are sacrosanct, particularly to Conservative Revolutionaries. This year, in the wake of the defeat of the “fast track” trade legislation, the appropriation was voted down.

From among the Asian nations, which have taken the brunt of the international financial breakdown this fall, it is Malaysia’s Prime Minister Dr. Mohamad Mahathir, acting as an unofficial spokesman for the region, who has taken the point against the IMF policy of unrestricted free markets (read: looting). Yet, the countries in the area have still officially referred the question of abuse of speculation to . . . the IMF!

The leadership of the movement against the IMF, must be the movement to *replace* it, as well as annihilate it. This is occurring around LaRouche’s concept of a New Bretton Woods system, reinforced by the great project of the Eurasian Land-Bridge and the strategic Machine-Tool Principle. As the collapse of the financial system accelerates, we can expect to find more and more nations turning to LaRouche for hands-on guidance to replace the IMF. The premise must be clear: It’s time for the IMF to be buried, once and for all.