

Italy urged to promote Eurasian Land-Bridge

On Jan. 20, 1999, three legislators in the Italian Senate presented a Parliamentary question to the government, which urged that Italy take the lead in promoting European participation in the Eurasian Land-Bridge. The project is a key component of Lyndon LaRouche's proposal for a New Bretton Woods global financial system, which is needed to restart the world economy. The project involves corridors of infrastructure development, including high-speed rail, energy production and transmission, communications, and so on, stretching from Lianyungang, China, to Rotterdam, Holland. The infrastructure network is already linking up South-east and South Asia, the Middle East, and has the potential to connect with Africa and the Americas, through the Bering Strait.

The initiators are representatives of opposition parties: Sen. Riccardo Pedrizzi, is from the conservative Alleanza Nazionale party, and is the Secretary of the Senate Finance Committee; Sen. Antonio D'Alí, of the Forza Italia party of former Prime Minister Silvio Berlusconi, is Vice President of the Senate Finance Committee; and Sen. Francesco Servello is a member of the Senate Science Committee. The question has been printed in the official Parliamentary Acts, which reports the daily activity of the Parliament. The subhead has been added.

To the President of the Council of Ministers, and to the Ministers of Industry, Commerce, Tourism, Treasury, Budget, and Economic Planning.

Given:

That, as is known, at the present time the entire international financial and monetary system is rushing into a systemic crisis, as indicated by the acceleration of the crises in the last 18 months, in Asia, Russia, the LTCM [Long Term Capital Management], and recently in Brazil; the financial bubble has at this time abundantly surpassed \$160 trillion, going into the fibrillation phase and imminent depression; for example, the latest report of the Bank of International Settlements of Basel, presented at the end of November 1998, admits that, analyzing only 78 (naturally the biggest) banking and financial institutions in the world, the total — at the end of 1997 — volume of derivatives had reached a level of \$103 trillion, as opposed to \$62 trillion in 1996;

That the negative effects on economies are evident in the countries that have been struck by speculation; and especially, that these effects are predictable for the advanced sector countries, in the wake of the collapse in exports and of the general decline in demand, and the decline in the exchange of goods

and services on a world scale in real terms; the decline of production, the crises in the productive sectors, and the blocking of any new investment, have brought about an increase of unemployment and the expansion of the stratum of poverty with highly explosive social consequences;

'Enormous potential for development'

That, in this context, the enormous potential for development represented by the implementation of the so-called "Euro-Asian Development Bridge" [i.e., the Eurasian Land-Bridge], which consists of building great infrastructure projects, which sees China as decisively involved in the project; India, Russia, Iraq, Turkey, and the majority of the Asian countries, with the recent adherence of Japan (which was announced during the recent visit of Chinese President Jiang Jemin to Tokyo), are all discussing this great project, and putting things at the ready, for their participation in its realization;

That, for the success of such an initiative, advanced technologies and machine tools will be in demand, particularly from Europe and from the United States;

And that, for that matter, it is evident that the "Euro-Asian Development Bridge" could not exist without the active participation of Europe;

That, considering that Italy and the Mediterranean basin represent a decisive transshipment point for all of Europe, their active participation in this strategic project would have a stabilizing effect on the real economy and on the labor market, and finally, it would contain within it the reversal of the current tendency toward globalization and financialization, putting on the table once again, a return to the real economy;

That, based on these considerations, Italy, and, to be specific, the powers that be, in the political, economic, industrial, and labor sectors, should express a decisive interest and a firm intention to participate in the Euro-Asian Development Bridge project;

That, with all due speed, the government should dutifully involve itself in soliciting, including at the European level, a discussion about the necessity of participating in the realization of the great infrastructures foreseen by the above-mentioned project,

We who are issuing this interrogatory, would like to know:

If the government is aware of this initiative;

If it does not find it opportune to work in that direction, and what specific provisos it might intend to adopt for promoting the participation of Italy and of all of Europe, in an economic plan of such scope, whose effects will benefit all the economic-industrial sectors, and, by reflex, also employment;

Which initiatives the government might intend to undertake, at a European level, and vis-à-vis the international financial institutions, to insert itself into this great international debate, from which at this time, we are entirely absent.