

New Bretton Woods Debate in San Marino

by Claudio Celani

Italian Solidarity Movement chairman Paolo Raimondi and *EIR* Italian desk chief Claudio Celani were the main speakers at a March 31-April 1 conference sponsored by the Interior Secretary of the Republic of San Marino, on the issue of financial globalization and the New Bretton Woods.

The two LaRouche representatives were also officially received by the outgoing “Capitani Reggenti” (head of state and government) and were invited to attend the inauguration ceremony of the new government. Both the conference and the reception were filmed by the state television, which broadcast a five-minute segment on its main evening news program March 31.

The conference took place in the State Library. Introduced by Interior Secretary Francesca Michelotti and by moderator Walter Muccioli, Raimondi and Celani gave two short presentations on the world systemic crisis, LaRouche’s New Bretton Woods proposal and the perspectives for Europe. The discussion was long and animated. The leader of San Marino’s Social Democratic party was particularly interested to know what kind of support the New Bretton Woods proposal has gained in the world. Many younger activists of “anti-globalization” and pro-Third World groups, raised questions, which reflect a critical view of the free-market economy, but also

environmentalist prejudices.

The San Marino government palace, where this reception took place, is a reconstruction, executed about 150 years ago, based on the famous government palace in Gubbio, Italy. The LaRouche representatives were received by the Reggenti, Gianfranco Terenzi and Enzo Colombini, who were given copies of the *EIR*’s Italian-language special report on the New Bretton Woods. In his presentation, Colombini expressed “real pleasure for this initiative sponsored by the Interior Secretary and the International Solidarity Movement.” Colombini also said that in the World Bank, which San Marino has recently joined, has called for reducing and eventually cancelling Third World debt. He criticized globalization, because “it does not lead to overcoming the economic gap among different areas of the world.”

San Marino’s History

The Republic of San Marino, a member of the United Nations, claims to be the oldest republic in the world, and is certainly the smallest, covering an area of 60 square km. This year it celebrates its 1,700th birthday. The town of San Marino was founded around 300 AD by refugees from Roman Emperor Diocletian’s persecutions, who probably escaped from Dalmatia and, led by a monk named Marino, settled on the 700 meter-high Monte Titano.

Although historically, its long struggle for independence from foreign domination—especially that of the Church state until the latter’s dissolution in 1860—was motivated by a strong anti-oligarchical sentiment, today San Marino is dominated by a financial oligarchy. The main source of income is officially tourism, and secondarily some agricultural and small manufacturing activities, but large revenues (whose dimensions are officially unknown) come from capital deposits of Italian citizens, who profit from the local regime of lower capital taxation. Such revenues allow San Marino, with a total of 28,000 inhabitants, of whom maybe half are the economically active population, to sustain 5,000 public employees.

The main political debate in San Marino today is whether the current economy offers a future or whether it is not better to shift emphasis away from overhead and financial activities, more into production. One faction on the left, which has opposed the oligarchy, has become interested in LaRouche’s New Bretton Woods program. At the same time, other factions in the establishment, which probably see no future in a financial economy due to the world financial collapse, have shown interest as well.

The LaRouche representatives were invited by the movement “Idee in Movimento,” which is part of the coalition of left-wing parties. It has been in the government, in a “grand coalition” with the Christian Democratic and the Socialist Party. The recent breakdown of this coalition has led to the calling of early elections.



LaRouche representatives Paolo Raimondi (left) and Claudio Celani (center) presented the New Bretton Woods policy in San Marino. Here, they met Interior Secretary Francesca Michelotti (at right), moderator Walter Muccioli of Democratic Party (second from right), and newspaper editor Patrizia Dolcini.