

Argentina's President Eduardo Duhalde, whose tenure is now in doubt, came up with a desperate scheme to form a united front between Mexico and Mercosur countries (Common Market of the South: Brazil, Argentina, Uruguay, and Paraguay, plus associate members Chile and Bolivia), and to have them invite Mexican President Vicente Fox to act as their interlocutor with the United States. For what? To use the negotiating power that comes from the fact that Argentina, Brazil, and Mexico together have about \$1 trillion in foreign obligations, and demand an end to IMF genocide? No! Duhalde's proposal is to unite in order to convince the Bush Administration to have the IMF immediately grant yet another bailout package to both Brazil and Argentina!

Fox, who will attend the July 3-4 summit of Mercosur in Buenos Aires, was chosen because he supposedly has great influence with Bush, even though Fox's own government and the Mexican economy are crumbling, along with the North American Free Trade Agreement (NAFTA), and all his campaign promises of "special treatment" by the United States.

Duhalde had hoped to have a private meeting with Cardoso, prior to the Mercosur Presidents' meeting, to present

a unified stance to creditors. He erroneously assumes that Brazil wields great power in Washington, and that if he sticks to Brazil like glue, this will benefit Argentina's cause.

But Cardoso is avoiding Argentina like the plague. He told reporters on June 25 that in recent phone conversations with Duhalde, he had never discussed any idea of devising a common Ibero-American strategy. Brazil's economic problems are "different" from Argentina's, Cardoso insisted, and then went on to reference O'Neill's clarification, as well as statements by Federal Reserve Board Chairman Alan Greenspan, as proof that "Brazil's economic situation is very solid. We don't have the same problem which other countries have." Recent economic turbulence was fed by people who don't know Brazil, he added. "Everyone who has an effective notion of what's happening in Brazil, knows that the financial situation is under control."

A joint debt renegotiation by Argentina, Brazil and Mexico could function, but only if it were organized around LaRouche's policy of putting the entire world financial system into bankruptcy reorganization. That is the issue now on the table, and pressingly so.

## LaRouche on 'O'Neill's Hooverville Trolley'

*This statement by Lyndon H. LaRouche, Jr. was issued by the LaRouche in 2004 Presidential campaign committee on June 22.*

Those old enough to remember, may recall the famous cartoon series, "The Toonerville Trolley." Treasury Secretary Paul O'Neill should remember how President Herbert Hoover went down to disgrace in the matter of the continuing Great Depression of 1929-1933. Hoover was, personally, a nice guy. I am informed that O'Neill is, too. The fact remains, that he is a lousy economist and apparently has a poor memory for crucial facts of U.S. history.

Just so you don't forget the connections, think of the Bush Administration as "Paul O'Neill's Hooverville Trolley."

It was not the 1929 crash that ruined Hoover's Presidency; it was his repeatedly making exactly the same politically fatal mistake which the Bush Administration's O'Neill and others are making right now. The people blamed Hoover's predecessors, Calvin Coolidge and Andrew Mellon, for the 1929 crash; the suffering citizenry came to hate Hoover bitterly for the latter's promises of a non-existent recovery.

O'Neill's statement, that the present financial crisis of Brazil is "an intellectual fiction," is cooking that adminis-

tration in the same pot as Herbert Hoover's "chicken in every pot." The difference between the early 1930s and now, is that the Democratic Party, so far, refuses to play "Franklin Roosevelt" to Secretary O'Neill's replay of "Hoover."

In fact, I am the only notable leading figure in the world today, who is addressing the need for steps to bring about an actual economic recovery in the world today. There is a growing number of persons who are interested in hearing what I have to say, but no leading figure outside my immediate circles who is presently prepared to tell the plain truth about the presently onrushing, global economic breakdown crisis of the present world monetary-financial system.

To understand why more and more leading and other figures, such as Secretary O'Neill, repeatedly say the silliest things about the great issues of this time, is that, despite the fact that they now know of the proof of my strategic assessments, they are unwilling to face the reality which I represent. In fact, the most frequent excuse for pessimism uttered, to my face, by leading circles in various parts of the world, is that no one in the U.S. government or U.S. party leaderships has the brains to support my proposals.

Anyone who thinks that the U.S. population is "not ready to deal with LaRouche," is being no less stupid in their behavior than poor old Paul "I'm in a state of denial" O'Neill. For Democrats, that goes double. The only truthful ones are those who say, "I would rather go straight to Hell tonight, than be caught saying anything truthful about LaRouche."