

Editorial

Running a Policy for President

What you have heard is true: Every four years, from 1976 on, American economist Lyndon LaRouche has run for President of the United States. His accomplishments through these efforts have not been significant in votes, but in the absolutely crucial input of ideas required to save the Constitutional commitment of the American republic. Exhibit A is LaRouche's role in creating the Strategic Defense Initiative—but many other examples could be elaborated as well.

This year, 2008, LaRouche is not running. At the age of 85, he has declared that his role must be that of a policy advisor, as head of the LaRouche Political Action Committee. Through LPAC, and particularly the LaRouche Youth Movement (LYM), LaRouche intends to shape the political environment, and catalyze the political momentum, that can create the shift to the FDR-style policy required to save the United States, and the planet as well. Thus LaRouche's "Presidential campaign" is now explicitly a campaign of *policies* needed to prevent catastrophe.

There is no question but that the United States is ready for these policies. The financial crash which occurred in July 2007 has finally forced its way onto the front burner of politics, with the so-called foreclosure crisis, the massive write-offs by the major commercial banks, the bankruptcies, and the unemployment. A great pretense is being made of addressing the issue, in the form of so-called stimulus packages and straight government bailouts. But, as should be clear to everyone who has watched the way the tens of billions of dollars poured into the banking system over the past six months has done *nothing* to solve the crisis, but to create further hyperinflation, none of these measures will do anything to cure the systemic bankruptcy which has been created by 40 years of disastrous incompetence.

LaRouche, on the other hand, has put the necessary shift in financial and economic policy on the table. While its direction is the bankruptcy reorganization of the U.S. and global financial system, its immediate first step is the erection of a *firewall* of protection for both homeowners, and the chartered banking system which is threatened with collapse due to the massive specula-

tive apparatus which has been built up to suck the loot out of the physical economy. The model legislation, called the Homeowners and Bank Protection Act (HBPA), now has been put before the legislatures in eight states, and has been voted up in dozens of city councils around the country. Congressmen in certain districts are beginning to feel the heat from their constituents.

The HBPA represents a national policy orientation that would return Federal practice to the principles of the American System of political-economy. It demands a Federal agency that would protect the banks, and freeze all existing home mortgages, while writing off the cancerous speculative debt obligations of mortgage-backed securities, and the like, which have brought the banking system to the point of bankruptcy. It insists on the protection of families from eviction—thus putting the welfare of the population before the financial interests who insist, Shylock-style, that "contracts" come before the common good. It simultaneously provides for an income stream to recapitalize local banks, while recognizing the crucial role of state governors in administering the program over a period of years.

What relevance does this have to the Presidential campaign? Everything! The reality is that no candidate who does *not* orient in the direction of the HBPA, and its advocacy for the vast majority of suffering American citizens, is going to become a decent, not to mention Constitution-upholding, President of this nation. All the nice-sounding rhetoric in the world is not going to halt the disaster which is ongoing, and inevitably leading to a New Dark Age.

So far, there is *still* no Presidential candidate who fully faces the crisis, and grasps the concept of what must be done, although the LPAC-LYM campaign has catalyzed some action in the right direction. That simply means more must be done—especially in this crucial period going up toward "Tsunami Tuesday," Feb. 5, when a great number of states have their primaries. The American Presidency *must* be captured by an American System policy—or you can kiss civilization good-bye.