

## Editorial

### *How To Defend Your Dollar*

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*British special interests backed by the ECB's arrogant Trichet, have declared war upon the U.S. economy through tricking the foolish President of the U.S.A., his foolish Speaker of the House, and the foolish Federal Reserve Chairman Ben Bernanke, into cheapening the U.S. dollar; while Trichet et al. brag about tricking the U.S. dollar into ruining itself. Were the U.S.A. to adopt my recommended policy for defense of the value of the U.S. dollar, speculators betting on Trichet's slyness, could be dumped into a taste of their own bankruptcy, an experience which would tend to promote better behavior from them in future weeks.*

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The U.S. must dump the recent, foolish, pro-hyper-inflationary policies of Federal Reserve Chairman Ben "Helicopter money" Bernanke, for a two-tier U.S. Treasury policy of uttering currency on capital account. The general price of monetary emission by the U.S. Treasury (i.e., by the Treasury, or Federal Reserve System) must be a two-tier policy: a.) One price for the open market, at a significant number of points higher than the ECB, and b.) a special, protected price for long-term to medium-term credit uttered for the benefit of protected prime categories such as household mortgages enjoying Federal bankruptcy protection, and regular (Federally or state-chartered) banks. The latter category should be priced as loans at between 1% and 2% per annum.

The purpose is not to injure our European

neighbors' governments and financial authorities, especially multi-national agencies, but to encourage them to return to recognizing the benefits of civilized modes of cooperative behavior consistent with that 1648 Peace of Westphalia which governs all among the actually civilized nations of Europe.

This correction of the ignorant behavior of the present U.S. President and Chairman of the Federal Reserve, is an indispensable, included feature of any competent defense of the U.S. and its people from the currently onrushing, hyper-inflationary breakdown-crisis now gripping the trans-Atlantic community as a whole. Without the specific measures which I have stipulated here, the U.S.A. would soon be bankrupted, and our people ruined, by the foolish policies recently adopted by both Mr. Bernanke and by the U.S. President and the foolish Speaker of the House.

European speculators beware, the U.S. tiger is wounded, but still has claws and teeth. Continue the stunt which some in Europe are attempting against the U.S.A., and many much-too-greedy European speculators will wake up soon, much poorer, but a little wiser, in the morning. Were I President, I would guarantee such effects by morning; Americans who do not support my policy will suffer suddenly and badly enough that they will be "quicker on the draw" on the next weekend this problem might come up again.

—Lyndon H. LaRouche, Jr.

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