
Italy

Bretton Woods Fight Centers on LaRouche

by Andrew Spannaus

The debate in the Italian Senate over measures to reorganize the international financial system is shaping up to be a battle over the real New Bretton Woods, as proposed by Lyndon LaRouche, versus the numerous countergang proposals that have emerged in the recent period. Indeed, as the crisis continues to unfold, proposals for a new financial architecture are popping up all over the place. All too often, however, those proposals fail to face the central issues, as they have been repeatedly emphasized by LaRouche: a bankruptcy reorganization of the system, in order to eliminate the massive amount of unpayable, speculative debt; and, the establishment of a credit system—as opposed to a monetary system—in order to return power over economic policy to the elected institutions of government, rather than leave it in the hands of the central banking system.

A motion introduced Sept. 24, by Sen. Oskar Peterlini, “Motion for the Reorganization of the International Monetary System: the New Bretton Woods,” focuses precisely on these points, along with the political alignment necessary for a shift to actually take place: cooperation between the U.S., Russia, China, and India, as a basis for forcing through a change in the global system. In addition, the motion is notable because it clearly identifies the author of the proposal, Lyndon LaRouche, thus making it clear that the fight will be engaged at the highest level; false solutions, which would at best prolong the agony of the system, or at worst, allow the “solution” to be managed by the same individuals who caused the problem, will not be accepted.



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Sen. Oskar Peterlini

Countergang Motion Pushed

As we go to press, 21 Senators have signed onto the Peterlini motion, including members of Peterlini’s caucus, a small group of Senators from Italy’s autonomous regions and former Christian Democrats; and a number of members of the main opposition party, the Democratic Party (PD). Although the response to the motion has been very positive, the number of signers is unlikely to increase immediately, as the two major parties (the PD and the majority party PDL—People of Freedom) are now expected to address the issue in motions of their own. One grouping inside the opposition is pushing a countergang motion which, although it mimics a number of LaRouche’s proposals from a technical standpoint, eliminates the key conceptual points, and opens the door to oligarchic devices such as a global currency and the continuation of the central banking system. *EIR* has also learned that a prominent PDL Senator is circulating a motion with only slight amendments to that presented by Peterlini.

In order to force a floor debate on a measure, 60 Senators’ signatures are needed. However, if the majority takes up the issue, it can dictate the terms of the debate in the Senate. Thus, the likely scenario is that a debate will take place based on several motions, with the starting point being the measures identified directly with LaRouche.

The growing debate in Italy is certain to have a significant impact on the international discussions taking place concerning the response to the current crisis. As *EIR* reported in its Oct. 3 issue, French President Nicolas Sarkozy has announced his intention to lay the groundwork for a “New Bretton Woods” conference in November, and is using France’s position as the current chairman of the Group of Eight to organize a preparatory meeting to include France, Germany, Italy, and Great Britain. In order to counter the pressure that will certainly be brought to bear by the Dark Ages faction behind U.S. Treasury Secretary Henry Paulson, it will be essential for the participants in those discussions to follow LaRouche’s approach. Now, more than ever, that approach will be at the center of the high-level discussions, thanks to the influence that the LaRouche movement in France and Italy has had on those involved in the New Bretton Woods discussions, including Italian Economics and Finance Minister Giulio Tremonti, who has openly supported LaRouche’s proposals in the recent period.