

EIR International

The International Momentum Is For LaRouche's New Bretton Woods

by Nancy Spannaus

Oct. 22—As should be totally clear to even the political novice, no one can expect a competent plan for a new monetary system on the model of FDR's New Bretton Woods to come out of the G8-Plus emergency summit which French President Nicolas Sarkozy convinced President Bush to convene on Nov. 15. A meeting on monetary matters with Bush et al., Lyndon LaRouche recently remarked, would be more like a Mad Hatter's Tea Party than a serious conference.

However, there is no question but that the convening of this conference reflects an accelerating, and dead-serious momentum within major world capitals toward the only competent proposal for a new world economic order which is on the table: LaRouche's New Bretton Woods proposal. The ongoing disintegration of the world monetary system is causing terror throughout banking and political circles everywhere, especially as every plan put forward by the "authorities" implodes within days of its announcement.

The British bankers who sit on top of the Anglo-Dutch slime mold which created the current civilization-threatening crisis have their own reorganization plan, of course. As British Prime Minister Gordon Brown put it, there must be a "global response to the first truly global crisis," i.e., a global bankers' dictatorship run by the very same "experts" who created the current disaster.

But in this moment of increasing panic, those leaders who are determined to defend the sovereignty and existence of their nations are reaching back into their

memories, for the one expert who forecast the crisis, and put forward the solution—Lyndon LaRouche.

A Global Pattern

In effect, the upsurge of support internationally, including in major countries such as Russia, India, China, France, and Italy, represents a form of pincer movement around the United States, where there is currently no leading establishment force which has taken up LaRouche's call.

The following developments reflect the scope of the international attention. Note that the coverage is substantial in all of the major powers LaRouche has identified as key to coming to a New Bretton Woods agreement—except the United States.

- India: On Oct. 19 LaRouche was interviewed live on the 9 p.m. News show on "India This Week," a prime-time program on India's most-watched national TV channel, NDTV. The program had an estimated 11-15 million viewers. LaRouche was introduced as a former U.S. Democratic Presidential candidate, and pictured in front of the White House during the interview.

On the subject of global financial collapse, LaRouche said: "We're in a crisis which is comparable in category, to what happened in Europe in the 14th Century with what was called the New Dark Age. This is a crisis immediately caused by the quadrillions of dollars, outstanding obligations in the derivatives category. And the system is crashing; it's going to a terminal end unless an immediate reform is made, which will involve

a number of countries coming to an agreement, around the idea of what's called a 'New Bretton Woods.'"

- Russia: For the second time in a month, on Sept. 22, Russia's English-language TV channel, Russia Today, broadcast a live interview with LaRouche, on critical strategic developments; the first was aired Aug. 21. In this second interview, LaRouche emphasized the terminal nature of the current crisis, and the need for a totally new monetary system.

In addition, LaRouche's concept of a New Bretton Woods has been widely circulated in print, including in an article by the prominent Russian economist Prof. Stanislav Menshikov, that first appeared Oct. 17 in *Slovo* (see *EIR*, Oct. 24, for an English translation).

- China: LaRouche's economic analysis has been the subject of numerous lengthy articles in the Chinese press, over the last month.

- Italy: On Oct. 20, the nation's newspaper of record, *Corriere della Sera*, in its economic supplement, featured an article comparing the ideas of Italian Economics Minister Giulio Tremonti and those of LaRouche, on the New Bretton Woods.

- France: On Oct. 17, the leading representative of the LaRouche movement in France, former Presidential candidate and president of the Solidarity and Progress association, Jacques Cheminade, was an invited guest in a debate with Christian de Boissieu, president of the French Prime Minister's Economic Analysis Council, on the all-news international TV Channel France 24. Cheminade presented LaRouche's view on the global bailout, and the principles of the New Bretton Woods.

Italy and France

Within Europe, the major impetus for LaRouche's New Bretton Woods idea is coming from Italy and France. The *Corriere della Sera* article summarized it as follows:

"Interviewed by *Corriere* in Brussels, Tremonti then specified that he meant that he was the first among government officials to propose a 'new Bretton Woods,' and that he was well aware that the idea had been pushed for many years by the American political guru Lyndon LaRouche, a historical enemy of financial speculation and deregulated free-marketism. The Economics Minister pointed out that he participated in a discussion with LaRouche in 2007, at a conference entitled 'Marketism or New Deal,' organized in Rome by [Member of Parliament] Alfonso Gianni, from Rifondazione Comunista.

"Tremonti said that he thinks highly of LaRouche's writings—LaRouche has been a perennial (unwelcome) candidate in the Democratic Presidential Primaries, an economist without a University degree, and, since the '90s, he has announced the 'big crash' of speculative finance. Lega Nord MEP [Member of European Parliament] Mario Borghezio has invited LaRouche to speak at the European Parliament. [Sen.] Oskar Peterlini (SVP [Southern Tyrol People's Party]) and many other Senators from the Democratic Party and the UDC have asked the Berlusconi government to deal with the financial crisis by using the draft legislation circulated in the U.S. by LaRouche before the Summer, when he announced that the banking collapse due to subprime mortgages [sic] was imminent."

Sarkozy's initiatives seem to be heavily influenced by the Italians, but they are by no means as clear in intention. He and members of his cabinet have spoken out against the speculators, and for defense of national sovereignty—a stance which tends to pit them against the British. And speaking before the European Parliament on Oct. 21, Sarkozy appeared to propose fixed exchange rates, a leading element of the LaRouche anti-globalization Bretton Woods plan. But there is no developed plan.

What's Wrong with This Picture?

Coverage of LaRouche's New Bretton Woods is by no means confined to the major world powers. Over the recent weeks, as the financial disintegration has accelerated, there has been extensive newspaper and radio attention paid to LaRouche's ideas in the Philippines and various nations of Ibero-America, for example.

Then, on Oct. 22, the Kuwaiti daily *Awan* published an article by syndicated columnist Karim al-Hazzaa counterposing the policies of Alan Greenspan to those of LaRouche. Al-Hazzaa shows what a hoaxster Greenspan is, in contrast to the physical economist LaRouche, quoting statements made by both over the years. He states that LaRouche's New Bretton Woods solutions are the only workable ones in this crisis.

But, in the United States, which is crucial to realization of the New Bretton Woods, the British media have continued to keep a lid on LaRouche's economic record and proposals. The only straightforward coverage of LaRouche's economic forecasting record and proposed solution, in the United States, appeared, deep-down, in an Oct. 11 *New York Times* article about the protests against the bailout.