

The Crisis of the Trans-Atlantic Financial System and How to Overcome It

JACQUES CHEMINADE

Lyndon LaRouche's Method of Physical Economy

Jacques Cheminade, a presidential candidate in France, gave the keynote address for Panel II.

The trans-Atlantic financial system in which we are living—based on appropriating money—leads to chaos or war, or more precisely and more tragically, to a combination of both. The preceding speakers have shown that the current world is more dangerous than it ever was at the height of the Cold War. The system, by its very nature, is criminal. Justice has become a cash-convertible commodity while fraudsters operate in packs, committing frauds with systemic effects which have turned our stock markets into gigantic crime scenes.

Too big to fail, too big to manage, too big to jail: an industry of unpunished corruption has become the norm and the heads of our central banks have become counterfeiters. The mere fines that financial criminals



are hit with give them in effect the right to perpetuate their fraud and trafficking, while the fines are paid with the bank's reserves, to the detriment of employees, depositors and even shareholders.

Today, these megabanks bluntly admit, as JPMorgan Chase did in its analysis published on May 28, 2013, "The Euro Area Adjustment: About Halfway There": their intention is to dissolve democratic systems in order to enforce increasingly ferocious austerity measures on people.

Lyndon LaRouche's forecast, made back in the 1970s, of would happen, is now being echoed, after it did happen, by all those who are preoccupied with the future of mankind, as the criminals operate in broad daylight while fictitious capital comprised of debts and financial securities is growing, at the expense of the creation of wealth in the real economy.

However, contrary to analysts that enjoy doom and gloom or practice selective indignation, LaRouche, from the start, reacted against this state of affairs by outlining alternative policies. He didn't just denounce policies that were becoming increasingly intolerable and leading to war by their inner logic of looting and seeking, once again, "Lebensraum" to the East, but he proposed one after the other win-win projects on a world scale: a "productive triangle" among Paris, Berlin and Vienna after the fall of the Berlin Wall, a "Eurasian landbridge," together with his wife Helga, a "new silk road," and a "world landbridge" for peace and mutual development. LaRouche, without hesitation, said "NO" and then defined another frontier.

LaRouche's Approach

When I first became aware of his ideas, over forty years ago, three things struck me immediately. First, the fact that his concept of economics was not derived from statistics and currencies, but from the creative powers of the human mind. As in Edgar Allen Poe's "Purloined Letter," this fact eludes us, although its reality is blinding. As the heir of the American revolutionary tradition and as a critical reader of Marx, LaRouche revolted against the Malthusian vision of the Club of Rome, the latter sharing with financial capitalism the method of linear extrapolation of existing resources, without taking into account those that the human mind is capable of discovering.

LaRouche is unique in that his initial reaction of rejection also contains the foundation of the required alternative. To criticize without proposing, he often argues, only leads to pessimism, or even worse to destructive violence. To criticize the dominant order without presenting an alternative only leads to hateful nihilism, which led to terrible ravages in the 20th Century or again today in Europe, which is becoming xenophobic and communitarianist.

LaRouche's approach is above deduction and induction; based on the unwavering determination to change the social environment to make it worthy of mankind, and to do so with what I call, in French, a universal empathy that leads him to always say aloud what he conceives. He defines himself and acts as a human being living in the future, and is inspired by those in the past, who have shown us the way out of dead ends by their capacity to discover realities beyond the egoistical sphere of sense perception—that is, by the quality of *agape* which distinguishes human beings from all other

species known so far.

The second thing which struck me in his thinking is that he understood how "liberal" ideology has by definition no directionality, and therefore allows all transgressions. LaRouche immediately understood that the moral deregulation, produced by Woodstock and May 68, would lead one decade later to financial deregulation, and to the mutually assured greed that generates crime.

He also demonstrated the destructive consequences of the August 1971 decoupling of gold from the dollar, an agreement that offered the world like a chicken coop without protection to the foxes of finance, and of Margaret Thatcher's October 27 1986 "Big Bang," which opened the City of London to the wildest types of financial speculation by the entire world's financial entities.

Then, in 1999, LaRouche denounced the scrapping of Franklin Roosevelt's Glass-Steagall Act, because this was not a technical measure, but rather a licence to loot given to the major financial institutions in the jungle they had created in this way, which rendered entire nations impotent to defend their people.

At the same time, and this is a supplementary proof of his originality, LaRouche warned that unbridled economic liberalism, akin to the sort that went rampant during the 1930s, leads to fascist takeovers, as now openly admitted in JPMorgan Chase's report. I remember LaRouche telling us that economic liberals and financial libertarians are like drunkards: they fill themselves up with financial assets, have a hangover on the weekend and wake up as fascists on Monday morning. On December 2, 1971, during a debate with leading Keynesian economist Abba Lerner at Queen's College New York, LaRouche brought Lerner to say that if the world had supported the policies of Hjalmar Schacht, "Hitler would not have been necessary." Schacht was Hitler's Finance Minister; he was the "financial wizard" who organized his rise to power and imposed austerity and financial manipulations, with the full backing of the City and Wall Street.

In 1971, Lerner promoted this "liberal authoritarian" policy for the Brazilian military dictatorship, a policy adopted two years later by Pinochet and the Argentine generals, which led to their atrocities. Since then, since 1971, U.S. journalists have been ordered to stop mentioning LaRouche, and if ever they are obliged to do so, to slander him and pervert his message. This only comes as a surprise for those who have never consulted the United States and British press between 1930 and 1938.

In 1989, after a sham political trial, recognized as a total frame-up by those who looked into the matter, including by Gaullists of the French Resistance, LaRouche was sentenced to a long prison term. When he left that prison, he was even more determined to fight.

The Becoming

The third thing which struck me is LaRouche’s capacity to see the world as one whole, in a permanent state of becoming. As an American patriot, he always sought, “as far as in China” as the Muslims would say, what other patriots have contributed to the world, while fighting for a dialogue of cultures and civilizations.

The creative capacities of human beings have their roots in the works of classical culture, “classical” in the sense that it attempts to awaken in each human being the best he or she has, to inspire his spirit of discovery, with art and science advancing at the same pace. Hence, the importance, as LaRouche stresses, of Einstein, who starts from what he calls a *Gedankenexperiment*, a thought experiment in the physical universe, which he nourished by his daily practice of playing the violin, in the company of Mozart and Beethoven.

On the opposite end stands Bertrand Russell, who starts from mathematical principles in a universe composed of axioms and postulates from which he derives subsequently, in the smallest possible number, the logical properties. Einstein said *“Although I am a typical loner in my daily life, my awareness of belonging to the invisible community of those who strive for truth, beauty, and justice prevents me from feelings of isolation.”*

That same awareness is what always inspired LaRouche, who never become discouraged, even in prison, because of his personal commitment. This awareness also led him to fight Russell’s ideology, a destructive stamp our society still bears, the ideology of an Empire managing the logic of a finite world that excludes progress and demands that *“the less prolific races will have to defend themselves against the more prolific by methods which are disgusting even if they are necessary.”* (Russell, 1923).



Alan Yue

LaRouche (third from right) handily defeated leading Keynesian economist in a debate at Queens College, New York, Dec. 2, 1991.

Consider everything LaRouche is fighting against today, from the now criminal provocations of NATO to depopulation policies. We are faced with the implacable coherence of a culture of death and we must defeat its logic if the world is to have a future.

At the basis of evil, there is this conception of a finite world, created once and forever, and where the technology deployed by human beings does not serve to improve the living conditions for all, but to oppress them and, in the end, to destroy them.

Thus, LaRouche’s method of physical economy should first and foremost be seen as in opposition to a universe that is “running down,” incapable of producing the necessary resources to allow a world population the conditions for a future. So-called “realists” and “reasonable people,” who follow the rules of the game of the system, in reality contribute to its collapse by the very fact that they operate within it without fighting it.

Now we have arrived at a point in history where a change of system, a just concept of economy and man are necessary for the survival of all. Money has no intrinsic value; it is only an instrument and only acquires value through what it promotes. So what is the goal to be reached? LaRouche stipulates that the goal of an economic policy worthy of the name is to create the most favorable conditions possible for the development of the creative powers of individuals, in a society that fosters that: health, education, R&D, etc. The key economic criterion is not to buy cheap and sell expensive or to acquire rare goods which others do not have, but

to increase what LaRouche calls the relative potential population density of society, i.e., its carrying capacity made possible by the constant introduction of new technologies applying the discoveries of new physical principles. The late Russian scientist and space expert Pobisk Kuznetsov called this fundamental criterion the “La,” La for LaRouche.

Hence, physical economy, in contrast to the monetarist economy which makes money a value in itself, aims to increase this transformational power as a function of the potential physical development of society, per capita, per surface unit and per household. The idea is not to “push to the limit” a given technology at a given time, since that produces a progressive decrease of energy, but to overcome that loss by the introduction of new modes of production. That means more “free energy” compared to the amount of energy used. Both in terms of energy and technology, the challenge is to increase the energy-flux density produced per capita, per unit surface and per gram of material used.

Past versus Future Economy

This defines, for example, the relative superiority of nuclear power over other modes of energy production, but also its inferiority, if one remains at the level of nuclear fission obtained from Pressured Water Reactors (PWRs) such as those designed by Westinghouse in the 1960s. Progress is defined by the transition to ever more productive modes of producing fission—fourth generation nuclear fission—and from there, to thermonuclear fusion. Thus, nuclear energy is not a technical method at a given moment, but a dynamic sustained and enhanced by human creation. The physical constraint that will force nuclear energy beyond the current methods is the challenge of space travel, which will require fusion power and probably, much later, matter/anti-matter reactions.

Are we daydreaming? No, because these things exist in a universe which is being constantly created, and because the increasing mastery of its principles can only be based on cooperation to achieve a common aim bringing together the different components of humanity.

In short, that means peace through mutual economic development, not so much because of the goal to be reached, as because of the mobilization required to reach it and the quality of development of those who are part of it.

Lyndon LaRouche has always insisted on the quality of cooperative work needed to implement his

method, although “method” is a word I don’t like, and which in French is associated with the formal and even formalin. I prefer to speak of the “spirit of discovery,” which makes economics the most beautiful of all sciences, since it demands constant discovery.

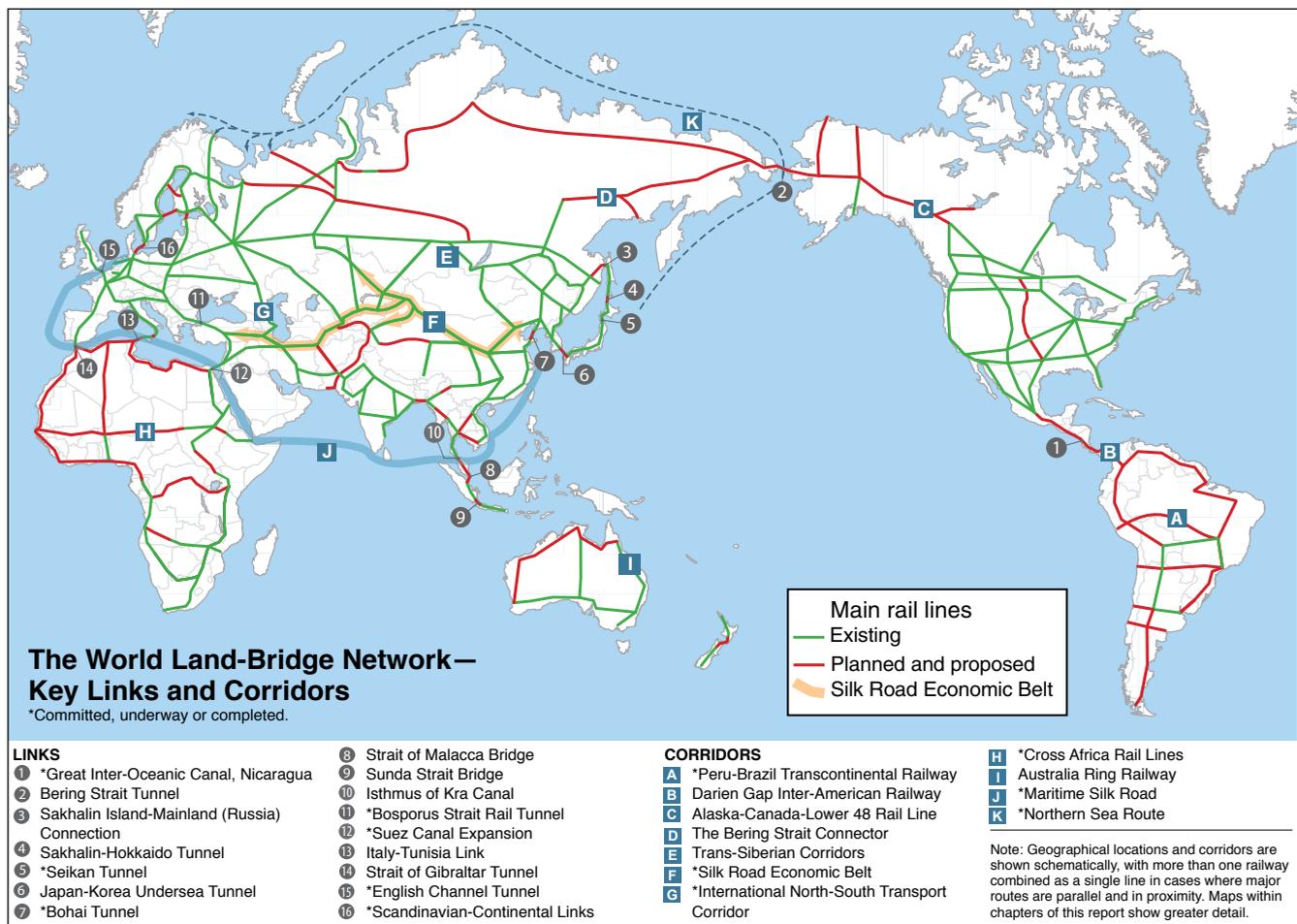
Just imagine children and adolescents rediscovering new physical principles and experimenting with them, as some of you have done. In this case, contrary to the Bertrand Russell method—and in this case it’s definitely a method, just as Descartes’ *Discourse on Method* is—the children do not learn and regurgitate formulas, but they discover, as little Einsteins, constructions in the physical economy. It is among these children and adolescents that physical economy, as envisioned by LaRouche, begins in service of that which is human in human beings.

What is the source that will nourish this economy? For LaRouche, this cannot come from financial returns or taxes, that are based on what already exists in monetary terms, but rather on the future creation of wealth made possible by productive credit.

While the Anglo-Dutch system defines itself, as we said, by the possession and the issue of money, and by the control over states by a financial oligarchy of central bankers, the “American System” of LaRouche is characterized by productive public credit, that is, by the power given to a country to issue credit for great projects aimed at increasing the potential relative population-density, and both the energy and the technology-flux density.

That was the conception of Alexander Hamilton, the founder of the American System of political economy, which is little known in Europe. Hamilton introduced Article 1, Section 8 into the U.S. Constitution, which gives power to the U.S. Congress to issue letters of credit on the Federal government in favor of the Public Treasury, which in turn calls on the National Bank to coordinate the allocation of these credits. This concept of public credit redefines the very nature of debt: It reflects the intention of the government to pursue an action it deems necessary and to incur debt to achieve it. There is a “debt” incurred, but with no money circulating in the process, as the credit-money is just the means by which state credit is transferred and is not “liquidity.”

Hence, this system of public credit defines “value” as a means to increase the productive powers of labor (again, per capita, per unit of surface area, and per unit of materials employed). We have a physical economy



in the service of man, in which the physical production of tangible goods resulting from the income generated by the project itself will supply the means to pay back the debt. Money only has a value if it is linked to the issuance of credit. Therefore, it can be called an “anti-usury” system.

Abraham Lincoln said, “Man is not the only animal who labors, but he is the only one who improves his workmanship.” It is on such improvement, in contrast to monetary speculation or hopes of financial profit, that the entire Hamiltonian system is based, a system expanded and further developed by Lyndon LaRouche.

This approach is totally contrary to what has prevailed in the United States and Europe since the suppression of national banks and the public credit system. In the United States, it is by perverting the Constitution that the system was handed over to the megabanks and Wall Street. In Europe, it was the destructive development of the European Union which forced the nations to depend on credit from the same megabanks. The

result is what we have defined at the beginning of this presentation: financial looting and a world, just as in the 1930s, headed straight toward war if nothing is done to stop it.

The World to Come

LaRouche’s approach has been partly taken up in the agreement of the Eurasian Economic Union and the Chinese “One Belt, One Road” project of the New Silk Road, with their credit institutions, such as the BRICS New Development Bank which has recently doubled its capital and intends to sign contracts in the currencies of the member states rather than in dollars or in euros. Therein lies a hope, and not in our transatlantic world that is running into a wall.

Therefore, let us leave behind the world of before, and fight for the world to come. Let us imagine teams of scientists, engineers, qualified technicians and workers, combining their skills and know-how on the scale of Eurasia and the world, and given the resources needed

to use and permanently expand them.

Imagine how they will spark a new spirit of co-development and win-win partnership, and Lyndon LaRouche's method of physical economy. Imagine the United States and us Europeans rediscovering our sense of mission and our constitutional principles. Is that not what the Ode to Joy, although it has become banal, really expresses? We must take Europe back from those counterfeiters of the European Union, in order to build a real Europe of projects and fatherlands and beyond, an entente, détente and cooperation among the countries of the entire world. It is with such a project, and what it inspires, that we will find in ourselves the self-respect needed to finish off the dominant predatory system.

LaRouche's challenge is to muster in the 21st Century all means of a physical economy devoted to mankind to build peace through mutual development, exactly those means which were mobilized for war during a 20th Century which was financially imperial and ideologically Russellite.

Physical economy can become the most beautiful of all sciences since it will produce and transmit the good. It is the science of the human mind. LaRouche shows us the road to hope, which will not be made of roses but of combat.

Hence, such is our conviction, man can and must become the artist of the universe by exploring domains yet unknown to us but which we can master, since the principle of creation is innate in us.

MARCO ZANNI

The Collapse of the European Financial System and the Failure of the Banking Union

Marco Zanni, MEP for the Italian Five Star Movement (M5S), is the head of the M5S delegation in the Economic and Monetary Affairs Committee of the European Parliament. He has introduced several Glass-Steagall resolutions in the European Parliament and visited U.S. Congressmen to push for action on Glass-Steagall legislation.



Zanni opened by saying the Brexit vote was, for him, a “surprising result,” sending a strong message of democracy to the EU. The EU has been imposing an integration “on a false basis,” he said, referring to

the European financial system. The Brexit vote offers a great opportunity to discuss the failure of the EU. He described himself as a “strong supporter of Europe, but not of the EU.” The EU does not have a policy of growth, which must be restored—growth of the real economy, of small and medium-sized enterprises (SMEs), not of speculation, finance, or big banks.

He focused on the Single Supervisory Mechanism (SSM), operating through the European Central Bank (ECB), as it exemplifies the problem he is addressing. The SSM, through its “stress tests,” never looked at the exposure to financial debt, that is, derivatives, looking instead at “level 3 assets,” the prices of which are determined by internal models, and therefore cannot be challenged. The SSM never looked at risk related to derivatives, which he said is the basis of its failure. Instead of determining how to invest in the real economy, the ECB tried to make the system “safer,” by pushing more financialization, that is, to make it safer for the biggest banks. Securitization, he said, will not permit growth of the real economy.

Zanni concluded by proposing two steps: (1) a modern, European Glass-Steagall, which would allow banks to focus on the real economy; and (2) an Italian government takeover (as a model) of the Banca Monte dei Paschi di Siena, one of Italy's leading banks, to take it out of trading and derivatives, and instead, use it to invest in the real economy.

DAISUKE KOTEGAWA

Japan's Outlook Concerning Eurasian Cooperation

Daisuke Kotegawa is the research director of the Canon Institute for Global Studies, Japan, and former representative of Japan to the IMF.



Kotegawa spoke of his experience of more than 35 years in the Japanese Ministry of Finance. He spoke of what he learned from his hands-on involvement in liquidating large banks in the late 1990s, from which he concluded that investment banks are interested only in rich people and gambling.

In contrast, he spoke of the importance of the Abe-Putin meetings in Sochi last month. It had been

expected that not much would happen, but he received a private report that the meetings went very well. Prime Minister Shinzo Abe is now expected to attend an economic forum in Vladivostok in September, and Putin will come to Japan later this year. This is the basis for optimism in Japan.

Japan, he said, is moving back into nuclear power generation. By 2030, there will be 24 new nuclear plants opened in Japan.

He spoke of the “new bubble” in Japan, the wave of Chinese tourists. When he was in the Finance Ministry, he was in charge of Japanese assistance to China. Approximately \$10 billion a year was invested, for six years, in railroads, airports, ports, telephone networks, and fertilizer plants. As a result of the progress of the economy in China, reflected today in the Silk Road policy, 5 million Chinese visited Japan as tourists last year.

In conclusion, he returned to the problem of the financial system. Keeping equity in banks (as in Basel III and various European Central Bank schemes) won't stop gambling, but the gambling must be stopped. The focus, he said, must return to manufacturing and infrastructure.

LEONIDAS CHRYSANTHOPOULOS

Global Crisis: Proposals for Solution

Leonidas Chrysanthopoulos, as a career diplomat, participated in the negotiations for the accession of Greece to the European Economic Community. He has served as consul general in Istanbul, minister-counsellor in Beijing, and at the mission of Greece to the UN. He was the first Greek ambassador to Armenia and was ambassador to Poland and Canada. Ambassador Chrysanthopoulos was director general of EU affairs in the Ministry of Foreign Affairs and from 2006 to 2012, he was the elected Secre-



tary General of the Black Sea Economic Cooperation Organization (BSEC). He is currently active in the Unified Popular Front (EPAM) to liberate Greece from the “memoranda” regime of Eu-imposed austerity. He is the author of The Caucasus Chronicles: Nation Building and Diplomacy in Armenia.

Allow me at the outset to congratulate the Schiller Institute and its Director, Helga Zepp-La-Rouche, for trying to make the world better for humanity. I wish

us all success in this important conference and hope that the outcome will be beneficial for us all.

The theme of our conference is very appropriate and comes at a moment when humanity is not only facing its worst economic crisis since the depression of 1928, but also the worst refugee crisis since the Second World War, due to the aggressive policies of the United States in the last decade, that have destroyed Afghanistan, Iraq, Libya, and Syria. The EU is continuing to gradually collapse, as it destroys its member states, forcing some to consider leaving, while its democratic deficit is increasing and far-right parties are closing in on power.

The world economy cannot get out of a vicious circle that it has been in since the outset of the crisis in 2008. We are witnessing global demonstrations against austerity measures that enhance poverty instead of growth, and against greedy financial systems that lead to extreme social inequality. The demonstrations in France are a good example. Until now, nobody has been listening to the people. It is due time that decisions be taken on priorities beneficial to the interests of human beings. We should no longer ask the question of what the markets are saying, but what our people are saying.

The EU not only has become an incompetent organization, but is also in disarray as more and more is being heard every day about political parties with right-wing programs, and exiting the EU. The UK referendum of Thursday demonstrates the case.

In Greece the situation is deteriorating. After the legislation adopted by Parliament on May 22, Greece has ceased to exist as a state, having given the economic management of the country to the lenders and to the EU for the next 100 years. It is the first time in history that a country has dissolved itself. Parliament will no longer have any role to play in this area. In May 2010, the Greek government was forced to sign the Loan Agreement so that it could, through austerity measures, reduce the public debt which in 2009 was 129% of GNP or 299 billion euro in absolute numbers. After three memoranda and the mistaken policies of the EU, the IMF, and the Greek governments, not only was the public debt not reduced, but it has increased to 180% of GNP.

The Syriza government was elected on an anti-austerity program, yet betrayed the Greek people by doing exactly the opposite. It did not even take into account a

referendum in which 62% of the people voted against the austerity measures. In spite of the fact that they had acknowledged their mistakes, the EU, the European Central Bank, and the IMF continue to insist on the implementation of the same ineffective policies that are destroying a member-state of the EU and its people. Unemployment is up to 25% from 9% in 2010, Greeks looking into garbage bins for food is a common sight, overtaxation has paralyzed the economy, and the health system has collapsed, while more than 5,000 people have committed suicide.

But it is not only that the measures are erroneous, they have also violated the Lisbon Treaty as well as the human rights of the Greek people, something that is also mentioned in the report dated February 29 of the UN independent expert, Juan Pablo Bohoslavski, to the UN Human Rights Council:

The U.S.-provoked war in Syria with the participation of some EU states has created the biggest refugee crisis since World War II. Almost 5 million refugees have left Syria to ask asylum mainly in the EU. Germany has 484,000, Sweden 108,000 and more in other Member States. Turkey is currently hosting 2,748,000, Lebanon 1,500,000 and Jordan 1,265,000. The EU, once the champion of humanitarian assistance, was incapable of managing the refugee flow. Greece, a country that had no participation in the Syrian war, was inundated with an increased number of refugees while many of its Central European members refused to accept them. Though the movements into Greece were gradually reduced after the shaky EU-Turkey Agreement of March the EU has still to live up to its previous decisions, according to which 60,000 refugees from Greece and Italy would be resettled in EU member-states. Today, Greece has 56,000 refugees, all of whom want to depart North. It is, however a shame that the US has accepted only 4,000 refugees.

Another threat facing humanity is the U.S. animosity towards Russia, as if we were still in the cold war period. A missile system is being set up to encircle Russia and, of course, Moscow is preparing a defense shield to counter it. The EU embargo on Russia after the Ukrainian crisis is not at all helping the situation. Also,

threats have been recently made by Obama against China with references to the need to restrict her economic power.

With a collapsing EU and a United States looking for confrontation with Russia and China, a solution for humanity can be the BRICS' initiative. This is an initiative of Brazil, Russia, India, China, and South Africa to pursue a policy of economic development for the benefit of humanity. They created their own Development Bank to invest in necessary development projects. China has also established the Asian Infrastructure Investment Bank, joined by over 20 Asian nations as founding members, and has set up a Silk Road Development Fund. Within the BRICS, China has proposed the creation of a Free Trade Area of Asia and the Pacific. The Chinese proposal was quickly rejected by Obama, who created his own free trade organization. The incorporation of the Shanghai Cooperation Agreement to the BRICS could create a formidable power, which—if remaining out of the control of the bankers—could be decisive so that humanity reaches global peace and ends poverty through economic development.

From what was previously mentioned, we can see that there is a crisis of civilization that is impeding humanity's progress. I totally agree with the Schiller Institute's viewpoint that we need a renaissance of Classical culture, as we see measures being taken to prevent it from happening. Not only is the educational system in Greece doing everything possible to make Classical culture disappear,— it seems to be following steps taken in the United States and in other EU countries. It seems that Classical culture, which also encompasses humanism, philosophy, the sciences, and art, creates fear among the ruling classes who do not want to see the people thinking again. We should resist any such tendencies.

As for the dialogue of cultures,— yes by all means this should take place, and perhaps we could get on board the UN dialogue of civilizations and make it even better. Both dialogues are useful efforts to enhance efforts for a permanent global peace.

In conclusion, and after having criticized the EU and the United States, allow me to propose some solutions that would be beneficial for humanity.

Greece. For Greece it is imperative to denounce the

Loan Facility Agreement of May 2010, on the basis of Articles 8-52 of the Vienna Convention concerning the Law of Treaties. These articles anticipate the invalidity of a treaty, if there was error, fraud, or coercion of a representative of a state. The cessation of payments with the denunciation of the Loan Agreement and the nationalization of the Bank of Greece, will allow Greece to repair the damage done and instigate true development. Adoption of a national currency will follow. The Unified Popular Front (EPAM), a political party not in parliament yet, supports such a policy.

The EU. There must be a transformation of the EU into an efficient organization, having as its sole priority the safeguarding of the interests of its people. A new charter is necessary, drafted by movements of citizens of member-states who will submit their proposals to a European Assembly composed of representatives of these movements. The existing EU must be dissolved.

The United States. It must stop its policy of destroying nations, and Obama must return to the Nobel Committee the Peace Prize that was awarded to him, since he did nothing to deserve it. (The same applies to the EU, which also received the Peace Prize.) The United States must adopt a more friendly policy towards Russia and the rest of the world, for the benefit of humanity.

Humanity. The deletion of the global debt, which is about \$600 trillion, will allow humanity to restart on a new and healthy basis. In history, we have examples of debt deletion, from the ancient Greek *Sisakhthia* to the Jubilee of ancient Hebrew communities, where every 50 years all debts were cancelled. Even during the 1970s, the developed countries of the West deleted the debt of the Non-Aligned Movement, thus allowing the economic boom of Yugoslavia. The BRICS' movement can promote this while the decision must be taken by the G-8. Humanity as a whole will benefit, because it will be able to restart on sound and healthy principles.

In order to implement the previously mentioned proposals, it is necessary to have politicians with imagination, vision, and courage—politicians who care about the progress of humanity and who can control the greed of multinational companies by restricting their power. Such politicians do not exist today. So we have to create them.