

The Facts in the Case of Alan Greenspan

by Lyndon H. LaRouche, Jr.

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The death of the system that Alan Greenspan built is not in much doubt. However, the system of mesmerism which Mr. Greenspan employed, must appear to all well-informed students of history to have been entirely a product of Mr. Greenspan's plagiarism of the relevant gruesome tale originally published by the celebrated Edgar Allan Poe.

This is especially notable at the present moment when the horrid stench of the passing of many institutions such as Lehman Brothers and its numerous followers, makes the true history of these cases so stinkingly obvious.

The lesson to be learned by persons as ignorant of Classical literature and history as President George W. Bush, Jr., is that one should give a decent and timely burial to the already dead, rather than deluding oneself that one can rescue the already dead by infecting the sickness of the corpse, as by marriage, into the perilously ill, but still living.

Contrary to the delusion shared by many, since the collapse of Lehman Brothers, and the case of the over-ripe Northern Rock, the system of banking which Mr. Alan Greenspan adopted was implicitly a criminal practice from the outset, which was intended to loot one after another of still living chartered banks and other living business institutions into a continued coma which must ultimately lead to the death of those victims.

We must now separate the living from the should-be-dead among financial institutions, using the principle of national reorganization in bankruptcy under Federal protection as the mechanism for saving the economy, and chartered banks, by burying what should have been pronounced dead as the living-dead creatures harbored by Mr. Greenspan.

As it was in the end with Mr. Poe's case of M. Walde-mar, the time has come to bury the dead, not spread the

infection of the dead by marriage of the fatally disease-ridden to the living.

LaRouche Denounces Paulson's Latest Bailout Swindle

The LaRouche Political Action Committee issued this press release on Sept. 19.

Lyndon LaRouche responded, instantly, to Treasury Secretary Henry Paulson's 10 A.M. (EDT) press conference, today, unveiling what promises to be a multi-trillion-dollar bailout of the speculative bubble. "This latest action by Paulson, Bernanke, et al. is pure thievery. This is a swindle, it is corruption beyond belief," LaRouche declared.

While refusing to offer any details, Paulson announced another Treasury Department and Fannie Mae/Freddie Mac bailout of the worthless mortgage paper held in the commercial banking system, while promising new legislation to extend the bailout to other financial institutions not covered by the Treasury Department and the Federal Reserve. "This," LaRouche declared, "means trillions of dollars in new bailouts, at taxpayers' expense. They are trying to bail out a corpse. Rigor mortis has already set in."

LaRouche concluded by reiterating that his three-step solution represents the only available means of averting a total global collapse, and an onrushing new dark age. "Paulson continues to promote policies that mirror the 14th-Century Dark Age," LaRouche concluded.

LaRouche has called on Congress to immediately pass his Homeowners and Bank Protection Act; to establish a two-tier credit system, to defend the U.S. dollar, and launch massive infrastructure development projects; and for the U.S. government to join with Russia, China, and India, in convening an immediate New Bretton Woods conference, to put the global financial system through bankruptcy reorganization, and establish a new, fixed-exchange-rate system, modeled on Franklin Roosevelt's original Bretton Woods system.

"Make no mistake about it," LaRouche concluded. "Either Congress and the Executive Branch wake up to reality, and implement my three-step program, or this country will not survive the consequences of the greatest financial collapse since the 14th-Century Dark Age."