
National News

Senate Votes To Launch New Pecora Investigation

Under growing popular pressure, there has been significant progress toward convening hard-nosed investigations of the financial fraud involved in bringing on the current financial blowout, investigations characterized as modern versions of the Pecora investigations of 1932-34. The investigations were run by former New York assistant district attorney Ferdinand Pecora.

On April 22, the U.S. Senate approved legislation to establish a bipartisan Select Committee with subpoena power to investigate the causes of the financial crisis, and make recommendations to ensure it does not happen again. The bill, offered by Sens. Byron Dorgan (D-N.D.) and John McCain (R-Ariz.), passed by unanimous consent, as an amendment to anti-fraud legislation. It will now go to the House of Representatives.

In September 2008, Lyndon LaRouche called for a Congressional probe, modelled on the 1930s Congressional hearings that exposed the massive fraud and corruption which led up to the 1929 Crash. The Pecora Commission paved the way for passage of Franklin Roosevelt's banking regulation.

The Senate had approved earlier this year, by a 94-3 vote, the legislation introduced by Sens. Johnny Isakson (R-Ga.) and Kent Conrad (D-N.D.) to create a commission to conduct an 18-month investigation of the financial crisis.

Gore Chickens Out of Debating Monckton Again

Britain's Lord Christopher Monckton, an outspoken campaigner against the fraud of global warming, told reporters that House Democrats refused to allow him to appear alongside Al Gore at an April 24 hearing on "global warming," of Rep. Henry Waxman's Subcommittee on Ener-

gy and the Environment, the fourth in a series on the American Clean Energy and Security Act of 2009. Monckton said he was informed when his plane landed in Washington, that he would not be allowed to testify alongside Gore. "The House Democrats don't want Gore humiliated, so they slammed the door of the Capitol in my face," Monckton told *Climate Depot*. "They are cowards."

According to Monckton, Rep. Joe Barton (R-Tex.), Ranking Member on the Energy and Commerce Committee, had invited him to go head-to-head with Gore. But Monckton says that when his jet from London landed in the U.S., the evening before the hearing, he was informed that the former Vice President had "chickened out," and there would be no joint appearance.

"The Democrats have a lot to learn about the right of free speech under the U.S. Constitution," Monckton said from the airport. "Congressman Henry Waxman's refusal to expose Al Gore's sci-fi comedy-horror testimony to proper, independent scrutiny by the House minority reeks of naked fear."

Progress on the HBPA, As Foreclosures Surge

RealtyTrac reported April 22 that over 800,000 homes across the country were in foreclosure actions in the first quarter of 2009. Those numbers, pushed up by the expiration of a foreclosure moratorium which had been in effect under Federal agencies Fannie Mae and Freddie Mac, are expected to dramatically increase in line with the rapid rise in unemployment.

The responsibility for the suffering has to be placed squarely on House Financial Services Committee chair Rep. Barney Frank's desk, due to his sabotage of the only possible solution—LaRouche's Homeowners and Bank Protection Act (HBPA) of 2007.

In response, many more localities are breaking through the political logjams which have blocked resolutions demanding that Congress pass LaRouche's

HBPA, which would erect a firewall of protection for homeowners, including freezing foreclosures, and for the banks (including writing off speculative "assets" such as derivatives).

During the week of April 20, two city councilman introduced a call for implementation of the HBPA into the Cleveland City Council, where 1 in 22 households is in foreclosure. In Ohio as a whole, ten cities have passed the HBPA, the largest of which is Toledo.

Four small cities in Texas have recently passed the HBPA resolution, bringing the total in that state to 18. On March 17, Niagara County, N.Y.—a suburb of Buffalo—passed the resolution. And on April 6, the city council of North Chicago, Ill., and the Los Angeles suburb of Lynwood, Calif. approved the resolution.

Kerry Trip to Sudan: Initial Positive Results

Speaking on National Public Radio's "All Things Considered" on April 20, Sen. John Kerry (D-Mass.), chairman of the Foreign Relations Committee, expressed optimism that his recent trip to Sudan had succeeded in getting a workable agreement on increasing the humanitarian aid capability in Darfur up to 100% of what it was before Sudan expelled aid groups which, it charged, were implicated with the International Criminal Court (ICC) assault on the country.

In a tone which *EIR* experts characterize as the most positive from U.S. policymakers in the last two decades, Kerry said:

"The key is to get the humanitarian assistance back as fast as possible, up to 100% capacity. And under the agreement there is a joint evaluation by the United States and the Government of Sudan.

"And, frankly, I found a government that is far more prepared to move on other issues that are of importance to the United States, and I think it's important for us to deal with those officials. And we'll have to work around and deal with the complications of the ICC."