

The Atlanticists Are Clinically Insane

by Lyndon H. LaRouche Jr.

MILAN, Feb. 10 — Discussions with leading financial, industrial and political figures in Italy, France, Switzerland and West Germany have resulted in the Labor Committees' undertaking to publicize a summary policy statement, outlining the evidence indicting leading Atlanticist spokesmen as criminally insane.

At the moment the world faces the imminent chain reaction collapse of approximately \$800 billion worth of international and national financial structures directly or indirectly linked to the U.S. dollar. If no drastic alteration in existing institutions were instituted before March 31, 1976, the \$800 billion must inevitably collapse in chaos and panic. There are only two alternatives, either of which must be initiated before March 31, 1976 and in place by June 30, 1976 — otherwise a panic collapse is inevitable.

The general economic problem is this. At this moment, taking the developing sector and advanced capitalist sector as a unit, the current combined level of industrial and agricultural output are insufficient to regenerate both existing productive forces and population as a whole — in other words, the capitalist system is operating below the "breakdown level" overall. This means that the capitalist system as a whole is not generating a net profit: in other words, the rate of "absolute profit" is negative.

Therefore, under present conditions, any effort to roll over the currently-due portions of the approximately \$800 billion of financial structures can come out of only the costs of maintaining existing levels of production and consumption. An approximately 20-30 per cent slash in levels both of production and consumption would be required as a first time measure to save the financial structures. This approach is Schachtian economics, the type of economic cannibalism characteristic of the Nazi economy: such economic policies are furthermore the essential feature of fascism. That is, **the person who advocates Schachtian forms of austerity is a pure fascist.**

The short term result of an initial 20-30 per cent general austerity is an augmentation of the gross debt (through "refinancing"), such that six months to one year after initial austerity measures as much as a 40-50 per cent rate of further austerity would be required to continue support of financial structures...and so on and so forth. The consequence is therefore a spiralling collapse of production and consumption rates, accompanied by accelerating hyperinflationary tendencies.

The particularly hideous feature of the presently proposed Schachtian austerity, which makes its proponents far more criminal than the Nazis of 1933-1935, is that it is proposed to be applied on an almost global scale — in contrast to the limited scope of Nazi economic cannibalism. In view of the weakened conditions of large sections of the globe, both economically and in respect of nutrition, social services and living conditions, the consequence of Schachtian spiral downwards of consumption and production rates must be the emergence of waves of old and new types of human, animal and sylvatic epidemics, which must tend to become unstoppable by approximately 1980 — the end of human civilization quickly following. At the very least approximately one billion persons must die as a result of such deliberate economic measures of genocide.

The only alternative to such criminal measures is the immediate establishment of the IDB in at least the form of short term emergency measures pending permanent resolutions.

Any sane person, a category which presently includes conservative capitalist faction leaders in industry and political parties in Italy and elsewhere, will obviously choose financial debt moratoria and a new world economic order. Any leading person who opposes financial debt moratoria is obviously criminally insane.

Of course, one hears much of the "sanctity" of "saving." What miserable cant, what despicable driveling. The "savings" have already been looted, virtually wiped out by the use of such "savings" in developing the Atlanticist-dominated debt structures. Moreover, what is the moral worth of the person who proposes to destroy billions of human beings in a fascist policy of global austerity for the sake of his miserable (and, in fact, already dissipated) "savings." There are, of course, some persons who would hit their own children to defend their "savings."

The Nature of Atlanticist Madness

The Atlanticists' insanity is easily understood. The term, Atlanticist, identifies an interlocking "patriciate" of political and financial interests, groups and personalities who are the present heirs of the Anglo-American political-financial cabal that has ruled most of the world for a century. In the beginning — with roots going back to their British sponsorship of the U.S. "Monroe Doctrine" — it was British finance which dominated an arrangement in which the Morgans, the Rockefellers, and the National Civil Federation crowd were the junior partners. During the First World War, the U.S. side of the partnership, began to become dominant, becoming the major partner in fact during the 1943-46 period. The global power of the Atlanticists has been essentially rooted into international loans, a financial power whose political "invisible government" forces have generally ruled nations as virtual puppets of the imperial financier order.

The orderly bankruptcy of bankrupt financial structures such as the New York City banks, the IMF, the Eurodollar market, does not mean the collapse of capitalism. Indeed, without such bankruptcy proceedings, capitalism must soon collapse into either general thermonuclear war or ecological holocaust. It does mean the end of the rule of the world by the imperialist "invisible government," the end of world domination by the Atlanticists.

So, the Atlanticists represent a doomed ruling caste **within the ruling class.** They are prepared to destroy not only the human race, but **capitalism as well.** Why? The Atlanticist leaders — with whom we have had intensive discussion on this subject during the recent eight months — freely admit that their austerity programs lead quickly to global disaster, and admit that they have no other solutions. Yet, they persist in their desperate commitment to achieving the unthinkable; **they would rather destroy the world than live in a world in which they do not rule.**

Either we declare debt moratorium quickly and rid ourselves of these criminally insane Atlanticists, or none of us will live very long. This is a ruling class which has gone mad at the prospect of the end of its world domination.