

## Editorial

# *The Federal Reserve and the New Age*

It's a good time to recall Lyndon LaRouche's warnings after one of those so-called debates among Clinton, Bush, and Perot in the 1992 presidential campaign. The question was posed to all three candidates: How would they respond to suggestions to bring the Fed under control? Like the three famous monkeys, the three candidates said, "Hear no evil, see no evil, speak no evil." All said that they would support the Federal Reserve System.

Now President William Clinton, in a Sept. 20 letter to House Banking Chairman Henry Gonzalez, has rejected any suggestion that the Federal Reserve ought to be curtailed or restructured. Clinton was responding to a bill introduced by Gonzalez that would force the Fed to be more open about its policy deliberations, and also would allow the General Accounting Office to audit Fed operations.

The significant part of the exchange is not what Congressman Gonzalez said, which is moving in the right direction politically, toward what must be done: to bring the entire monetary, credit, and banking policies of the United States back under constitutionality. The Federal Reserve is at the core of the swindle of the century, which is described in the *Feature*: the secret financial deals designed to take the U.S. dollar out of the United States and end the sovereignty of this nation once and for all.

What's significant is Clinton's rejection of the Gonzalez proposal. Clinton wrote that "on balance" he is "disinclined to seek a change" in the 1913 Federal Reserve Act "at this juncture. There are several reasons. Perhaps the main one is a general feeling that the system is functioning well and does not need an overhaul just now. . . . Changing the way bank presidents are elected at this time runs the risk of undermining market confidence in the Fed."

In this respect, Clinton is reciting the Bush script by rote. The New York Fed and the seven-plus banks which are the heart of the Fed, including Citibank, are the sacred cows before which the interest of our nation must give way: Constitutionality, national interest, employment, everything, must give way to the pleasure of

this bunch of bankers and brokers in New York City. It must also be kept in mind that New York is no longer really old bankers, but yuppie maniacs using the mechanisms of the old banking system, the Fed system, to run away with a New Age utopian lunacy based on speculation in "derivatives."

As LaRouche stresses now, we are not dealing with a "neocolonial" period. The determining reality is not the colonial system of the 18th and 19th centuries, bad as it was. It is something far more evil: a lunatic complex of the supranational institutions of the International Monetary Fund, GATT, the World Bank, and now NAFTA, which is driving the world toward war.

Look at just two key areas which are addressed in articles in this issue. One is U.S. military policy in Somalia, which according to information in the Italian media, was dictated by the supranational oil companies. And with NAFTA, so far Clinton is following the Bush script. Yet what the Italians denounce as Wall Street colonialism, is really New Age genocide.

Secondly, here in the United States we are facing a "health care reform" which, under conditions of a downwardly spiraling economy, will soon produce a domestic Auschwitz, starting with the condemnation of the old and very sick to euthanasia.

What to do about the Fed? Lyndon LaRouche dealt with that in the election campaign in 1992, when he courageously ran for President from prison. His proposals were elaborated in a series of books, as well as in a book-length publication of the LaRouche-Bevel campaign, and were the content of his campaign's national television broadcasts. Not many people voted for that. That wasn't just Clinton's mistake nor Bush's mistake; that was their mistake. They didn't vote for LaRouche, and now they're going into hell.

Either that's going to change, and a lot of people are going to now consider what LaRouche said by getting a copy of that book, or other materials, or old campaign broadcasts, and studying them, and learning what the answers are, or the country is going to hell.

Our very national existence is now on the edge.