

Editorial

Nobel Committee defends slavery

In a world in which the leading financial institutions such as the World Bank and the International Monetary Fund are bending their efforts to enslave most of the world's population, through the imposition of the most brutal usury, perhaps we should have expected that the Nobel Prize for economics would be awarded to a defender of that institution. Prizewinner Robert Fogel supports the notion that slavery was an economically efficient institution in the antebellum South.

As a professor first at the University of Chicago and then at Harvard, he posed as an expert on railroads, which he believes are not important to the health of an economy. Not surprisingly, he has been a supporter of the "shock therapy" method of destruction of the economies of the former Warsaw Pact countries.

Fogel is the author of a book published in 1974, *Time on the Cross, the Economics of American Slavery*, which purports to show, based on statistical analysis, that the institution of slavery, while "inhuman," was "economically efficient" and did not collapse because of economic weaknesses, but rather because of political decisions. He rejected the idea that slavery was incompatible with an urban, industrialized economy, or that the Confederate economy suffered because of it. Fogel claimed, incredibly, that most slaves kept 90% of the "income" they produced in their lifetimes, and that slavery was good for the cohesion of the black family.

Fogel shares the prize with Douglass North of Washington University in St. Louis, who claims that technical innovation is less important in economic growth than earlier theorists have believed. North puts his stress on legal and social institutions, such as property rights, which, according to him, allow the market economy to flourish. North was an adviser to the Czech Republic on the privatization of its state-run industry, and has also advised Russia, Peru, and Argentina.

The arrogance of these ideologues and the central bank of Sweden, which established the Nobel Prize for economics, is extraordinary, but it goes along with a stupidity which is awesome in its dimensions. Not only do they conspire to enslave most of the world's popula-

tion, but they advertise this fact by pointing to the supposed benefits of slavery! Whom do they think they are fooling?

It is noteworthy that in the same week that this prize was announced, Georgi Arbatov, who has been a senior Russian back-channel diplomatic figure for decades, warned of the extreme dangers to world peace of attempts by western economists to enslave the Russian population. Speaking before a German audience on Oct. 12, he described shock therapy as a policy devised by high-level American policy circles in order to "bring Russia to its knees." But this is playing with fire: After all, he pointed out, Russia is still a nuclear power.

Hopefully Arbatov's remarks will be another sort of much needed "shock therapy," to jar the complacency of fools in the West who believe that they can impose imperial rule on the world at no cost. Arbatov is by no means an opponent of such imperialism; he is merely stating the fact that the same Russian nation which itself has held captive nations enslaved through most of its history, will not willingly allow itself to be sold into slavery to the West.

If we are to avoid the disaster of a thermonuclear world war, or the equally ruinous proliferation of a never-ending series of wars around the globe, then the vicious stupidity represented by this Nobel Prize award must be thrown into the trash.

In any sane world, it is Lyndon LaRouche who would have been awarded the Nobel Prize for economics, for his unique contribution in pinpointing the crucial role of science and technology in freeing man not only from economic slavery, but from the enslavement of his creative powers. LaRouche's Oasis Plan for Middle East development, and his Productive Triangle program for infrastructure development, connecting Russia and the other nations of the former East bloc to a flourishing European economy, represents the only hope for humanity. That hope can only be realized today, if internationally, men and women of good will join forces to defeat the slavocracy, just as they did 130 years ago in the U.S. Civil War.