

## Editorial

### *Six million new jobs*

The March 14-15 Group of Seven job summit in Detroit afforded President Clinton the opportunity to raise the very real problem of endemic unemployment. This is useful, even though the conclusion that Clinton appears to have drawn about the nature of the problem is strangely askew. How, he muses, can it be that unemployment remains a problem, now that the U.S. economy is in recovery?

The answer is very simple: Far from being in recovery, the U.S. economy is sinking into a deepening depression. A tubercular person can appear to be radiantly healthy because of a feverishly rosy complexion; so too, the present speculative binge is masking the reality of the disastrous continuing decline in the real economy.

This is not just an American problem; in fact, the collapse in Europe, particularly in Germany and France, seems to be more dramatic, since it has been more sudden. Whereas in the United States many people have reconciled themselves over many years to reemployment from skilled industrial jobs to low-level jobs in the service sector, many skilled European workers are just now hitting the bricks. The International Labor Organization estimates that one out of three people in the work force globally is either outright unemployed, or making too little to support themselves and their dependents.

Neither the world economy nor the U.S. economy can afford to subsidize such a rate of unemployment over the long haul. This is the line of reasoning that has led President Clinton to propose that the U.S. unemployment insurance system be overhauled, in order to help reeducate the work force for employment at new jobs.

The question is, just what kind of new jobs does the U.S. President envisage will be created over the next period? He may be thinking that the so-called information highway is the road to future prosperity. One is reminded of the aphorism: The road to hell is paved with good intentions!

There is only one way to succeed: Lyndon LaRouche's program for reversing 30 years of "post-industrial" suicide. This means, first of all, that the

Federal Reserve System be nationalized, so that it serves the needs of the people of the United States, rather than the ten largest U.S. banks. The Fed must be stripped of its unconstitutional status as a quasi-independent corporation. What is needed is a National Bank which, as an instrument of the federal government, issues credit for industrial growth.

What is needed is something like \$300 million per year for public works projects, such as high-speed railways (including the development of a magnetically levitated rail system). This money is needed for flood control and ensuring water for drinking and irrigation; this money is needed as well to expand the overstretched energy grid. The right scale of investment could account for 3 million new jobs directly and indirectly, as moribund communities again become viable, and would also be a shot in the arm to basic industries, such as steel.

We must revitalize the space program, which will then act as a science driver for the entire economy. Under these circumstances, another \$300 million made available as low-interest credits could be absorbed by industry for development of high-technology areas. Here one thinks of aerospace, as well as the development of next-generation nuclear plants and replacement of fossil fuels by hydrogen as a fuel.

Not only can all of this be done, but only if it is done will there be some way of getting people off the unemployment rolls and back into productive employment. Conversely, the present worldwide contraction in agricultural and industrial jobs is not only creating endemic unemployment, but also the conditions in which millions are living in abject poverty, without sufficient food to put on their table, without clean water, without adequate housing. What is needed is a mission to eradicate oppressive poverty everywhere on this planet.

The task will not be an easy one, but if LaRouche's program to create 6 million new jobs is accepted by President Clinton, then the United States will have truly reassumed the world leadership role which is now required of it.