Editorial

Truth Behind G-20 Meeting Lies in Obama's Foreign Loyalties

The heads of state of the Group of 20 leading advanced and developing nations met in Pittsburgh, Pa., Sept. 24-25, in what can only be fairly described as a public display of collective insanity. The final communiqué, a 14-page propaganda tract for continuing with the hyperinflationary madness of the past two years, was summarized by the fifth numbered point in the document: "It worked."

What has "worked" is the bankers' scheme to try to buy time with hyperinflation, which makes the experience of Weimar Germany 1923 look small by comparison. Looked at from the standpoint of Lyndon LaRouche's "Triple Curve," the only competent metric, it is clear that monetary emissions are soaring at over 20% a year, while bank credit to the economy is shrinking at nearly a similar rate, in conjunction with the dramatic collapse in the physical economy. It's implosion time—and this time on a world scale.

And the only solution is LaRouche's bankruptcy reorganization by sovereign nation-states.

In reality, the heads of state were present in Pittsburgh to ratify orders that had come down from the highest echelons of what LaRouche calls "the British Empire," which can otherwise be called "the globalized system of private central bank monetarism." These heads of state vowed, on orders from their central bankers, to persist with the hyperinflationary policies that have already fully bankrupted the global financial system.

The truth is that these central bankers *know* that the entire system is gone—irreversibly. They are hell-bent on postponing the day of reckoning—which could come as early as mid-October—by a few weeks or months. Thus, even as they promised that, at some mythical future point,

the massive emissions of money will have to stop, they cautioned that now is not the time to shut down the printing presses. By one account, the U.S. Federal Reserve has printed \$1.47 trillion for the purchase of U.S. Treasury bonds, making the Fed the largest holder of T-bills, surpassing both China and Japan!

What these monetarist fanatics fail to grasp, for the most part, is that the hyperinflationary blowout is going to hit, long before they wake up to the madness of their actions.

In the aftermath of the heads of state meeting in Pittsburgh, LaRouche issued the following statement:

"It is becoming more and more evident that President Barack Obama's loyalties to powerful foreign interests are increasingly isolating him, even within his own administration. The President is obsessed with pleasing his foreign controllers, and is, thus, promising to push through the London-originated euthanasia scheme, which is at the heart of his so-called health-care reform plan. This, despite efforts by some of his senior advisors, to convince him to abandon or postpone the pursuit of this Hitler-modeled program. The President's obsession with pleasing his foreign controllers is clinically insane, as even some of his advisors are now coming to realize.

"What is even far worse, the President has been encouraging Federal Reserve Chairman 'Helicopter Ben' Bernanke to continue with a hyperinflationary, illegal printing press operation, on a scale far beyond what was seen in Weimar Germany in the Autumn of 1923. The policy of President Obama, under orders from his foreign controllers, can never produce an economic recovery. It can only lead to mass death."

56 Editorial EIR October 2, 2009