

Will ‘Occupy Wall Street’ Upsurge Force Through Glass-Steagall?

by Nancy Spannaus

Oct. 11—The dramatically expanding process of “Occupy Wall Street” demonstrations popping up in city after city in the United States, represents the third wave of the mass-strike process in this country over the last two years. This time, given the depth of the global collapse, the urgency of victory for the LaRouche policy-solution, starting with reinstating Franklin D. Roosevelt’s Glass-Steagall, is coming to the fore.

While the growing movement prides itself on its lack of organized structure, a large number of the participants are starved for ideas, and totally disenchanted with every established institution in the country, most especially President Barack Obama. Thus it is not surprising that the demand for reinstating FDR’s 1933 Glass-Steagall law, which has been the concerted focus of organizing by the LaRouche Political Action Committee for the last three years, is very prominent.

Even while officially claiming the movement has no demands, local assemblies and the flagship website of the movement (<http://occupywallst.org/>) have repeatedly reported that Glass-Steagall, specifically in the form of Rep. Marcy Kaptur’s (D-Ohio) H.R. 1489, is the lead demand of the demonstrators. “It will make Wall Street games illegal,” proclaimed one of the movement’s Internet postings.

Where LaRouche candidates and organizers are present, they have electrified the assemblies with their calls, not only for Glass-Steagall, but for removing Obama from office, and implementing the huge infrastructure projects which a true recovery of the U.S. and world economy demand. The Seattle demonstration Oct. 8, for example, saw a youth trying to promote Obama virtually driven from the stage, while the crowd enthusiastically applauded LaRouche Congressional candidate Dave Christie’s message. In other cities, educational sessions on the economics behind Glass-Steagall have drawn dozens of serious people.

There is clearly the potential for this movement,

which has predictably drawn its share of political opportunists and anarchists, to be sabotaged by those and police-state elements. But the immediate impulse from the demonstrations and tent cities, has been overwhelmingly positive, drawing in not only leading trade union institutions, but also inspiring those Congressmen who have already put themselves on the line for Glass-Steagall, to take bolder action. It comes down to a race against time: Will a population, aroused to its true interests, force Congress to take the necessary steps to put the nation on the road to recovery, or will this great moment have found a “little people,” and be dashed by the British empire’s drive to crush the United States and civilization itself?

A Mass-Strike Movement

Most notable about the Occupy Wall Street protests, which model themselves explicitly on the Indignados movement of Spain, is their lack of organization, and their youth. While, as can be expected, the thousands of young people occupying spaces such as Zuccotti Park, now known as Liberty Plaza, in New York City, include ideologues from various groups, the characteristic of the movement is its attraction of those who have never been political before, and are simply at the end of their rope, and looking for a future that’s been denied them. College graduates who can’t find a job and unemployed professionals are leaving home to join the protests. “I did everything right,” said one 21-year-old in an interview, “went to school, studied, did well. But I have no future.”

It’s when youth are in motion en masse, that revolutions are made.

Over the last week, the movement has brought in ever new layers of the population, in addition to expanding to ever more cities and states—reportedly up to more than a thousand localities. Particularly important is that the spark ignited by the youth has re-cata-



OccupyTVNY

Above: An "Occupy Wall Street" demonstration in New York City, Oct. 5. Right: At a rally in Austin, Tex., Oct. 7, the Glass-Steagall banner is held high. The mass-strike process is building nationally, but needs competent leadership.



lyzed the labor movement, which is embracing Glass-Steagall in increasing numbers, but has lain largely dormant in terms of street action since the Wisconsin confrontation last Winter. Trade union locals in many cities are coming out to march with the Occupy Wall Street protests.

Marching with the youth have been unionized teachers, transport workers, government workers, nurses, and many others. Even AFL-CIO President Richard Trumka, who has recently appeared to engage in a dangerous rapprochement with the fascist President, visited the New York City occupation to express his support.

Converge on Glass-Steagall!

There is no question but that the surging mass-strike ferment, with Glass-Steagall so prominent in its demands, has had a positive effect on Congress. Signers on Kaptur's H.R. 1489 have risen to 45, and are expected to grow even more rapidly in the near future, with the introduction of a companion bill in the Senate.

Kaptur herself reflected the changed dynamic on Oct. 6, when she took to the floor of the House to make an impassioned statement demanding that Congress begin to respond to the actual needs of the people, not Wall Street. As she put it:

"It is Congress that is unfocused, disorganized. It is Congress that has not met its obligation to the American

people. Congress has not addressed the real damage caused by Wall Street greed. This institution can't even do rigorous oversight hearings across America, starting on Wall Street.

"It is this body that has allowed justice to be denied to millions of our fellow Americans harmed by Wall Street wrongdoers. Wall Street has taken bonuses, as we've seen—the largest transfer of wealth from Main Street to Wall Street in history.

"I'm placing in the record today 12 bills Congress needs to pass to yield long-overdue justice, restore a trustworthy competitive banking system, and get the big money out of politics, including

this Congress. These bills include restoring Glass-Steagall, helping those facing foreclosure, and adding 1,000 FBI agents to do real investigation and prosecution along with forensic accounting to bring those who have done wrong to this republic to justice."

On the next day, Oct. 7, another initiating sponsor of H.R. 1489, Republican Congressman Walter Jones (R-N.C.), gave an interview to LPAC-TV, where he urged every citizen watching to call their Congressmen immediately, and demand passage of the renewed Glass-Steagall bill (see below).

Meanwhile, activists around the country continue to stand up in unions, city councils, and county governments to urge passage of resolutions demanding that Congress reverse the devastating economic breakdown crisis by passing H.R. 1489. The latest major political jurisdiction to do so was the Middlesex County Board of Chosen Freeholders, which represents more than 800,000 citizens of New Jersey.

It is clear that the ideas of the LaRouche movement are taking hold. They are the only ideas which can lead this renewed mass strike to victory for both the United States, and humanity as a whole.