

EDITORIAL

HARVEY DISASTER MADE BY WALL STREET

LaRouche Issues Emergency Plan of Action

Aug. 31—The catastrophe in Texas is a man-made disaster accomplished by the criminal negligence of this nation’s elected officials who have continued to support Wall Street’s speculative economy and imperial ambitions, while arguing that the nation cannot afford to rebuild and replace its ancient and broken-down economic infrastructure. For the third time since 2005, major American cities have been flooded and their people devastated, because the plans for new infrastructure to protect the people, requiring tens of billions in investments, have been ignored and turned down. Hurricane Harvey now looms as the worst national disaster in our nation’s history, and it is a disaster which did not have to happen.

In 2005, Hurricane Katrina killed nearly 2,000 people and wreaked \$130 billion in economic losses. Only then, slowly, new flood-control and seagate infrastructure was built—at last—for New Orleans, at a fraction of the human and monetary costs of the damage inflicted by the storm. How many unnecessary deaths and how much suffering could this project have averted?

Four years later, the American Society of Civil Engineers met in Manhattan to discuss several storm surge barrier options for the New York City region. The estimate for the largest of these was \$9 billion. The government decided to do nothing. Then, in 2012 Superstorm Sandy killed more than 100 people and caused \$65 billion in economic losses. New York area residents are now going through a “Summer of Hell,” as the 100-year-old regional transportation system, flooded and damaged five years ago, also was not repaired or replaced at the necessary pace.

The staggering economic and human suffering caused by Hurricane Harvey in the Texas and Louisiana Gulf region are not yet known, and will grow in magnitude as the water recedes; but, what has been known for many years, is that Texas Gulf cities are flood-prone, and have been repeatedly flooded. Yet, no flood control or storm protection infrastructure has been built since the end of World War II. Plans for a new system for the Houston area had been drafted, but their \$25 billion cost was deemed “too high” a price tag for our Wall Street-dominated agencies and elected officials. Now, hundreds of billions of dollars, and priceless human lives, are lost.

All of these disasters, and others in the recent period, could have been averted for a fraction of their eventual cost in lost wealth, let alone in lost lives. The media insist to Americans that each city’s disaster is caused by its particular economic habits, its choice of location, its squabbling jurisdictions, its ignoring of climate change, or its being close to water! This is nonsense. Wall Street, which has been bailed out repeatedly to the tune of trillions of dollars, with nothing but increased impoverishment of the American people to show for it, must no longer be allowed to dictate the economic policy of the United States of America.

“The nation calls for action, and action now!” in President Franklin Roosevelt’s words. During his presidency, and through the 1940s, the new infrastructure to prevent such “natural disasters” —such as the Tennessee Valley Authority—was funded by national credit, as through the Reconstruction Finance Corporation and the Works Progress Administration.

Hurricane Harvey's drowning of cities in East Texas should be the national alarm which ends 70 years in which the country has been without any such national credit institutions.

A Sea-Change Is Required

On August 30, Lyndon LaRouche called for a "sea change" in policy "right now." He called for the immediate creation of a national credit institution for new, high-technology infrastructure, like that employed by Roosevelt when the vast majority of our current infrastructure was built. There is no alternative to creating a national credit institution, like that employed by Alexander Hamilton in accord with our Constitution, to fund the necessary trillions in new infrastructure investment.

There must also be action to reinstate Glass-Steagall banking separation right now, as a new financial crisis looms and Wall Street speculation continues to prevent actual productive investment. Allowing Wall Street to eliminate the Glass-Steagall Act in the 1990s, led to a crash that caused \$10 trillion in lost wealth, mass unemployment, and untold loss and shortening of human lives.

LaRouche insists that his "[Four Economic Laws to Save the Nation](#)" must be implemented right now if this country is to recover from Hurricane Harvey and prevent similar disasters stemming from our rotting physical economy now ticking like a time bomb:

- Re-institute Glass-Steagall: break up Wall Street and its power;
- Create national credit institutions based on FDR's Reconstruction Finance Corporation and Alexander Hamilton's national banks;
- Invest the credit in new infrastructure using frontier technologies, including high-speed rail, fourth-generation fission and fusion power technologies, and modern storm protection and water management systems;
- Adopt a fusion-driver "crash program": let a great expansion of NASA space exploration provide a driver for productivity and productive employment.

A New Paradigm Takes Hold

China's Belt and Road Initiative, an international program of new rail "land-bridges" and great projects of infrastructural development, offers immediate cooperation for the credit and the building of a new infrastructure in the United States. This initiative is now moving on great projects long identified as absolutely

essential, such as the Kra Canal in Southeast Asia and the revival of Lake Chad in sub-Saharan Africa, projects long championed by Lyndon LaRouche and his wife, Helga Zepp-LaRouche.

Helga and Lyndon LaRouche are leading a national mobilization focused on moving President Trump to immediately bring America into the China-initiated Belt and Road Initiative of worldwide building of new infrastructure. That "win-win" initiative, and the United States joining in its worldwide projects and also building its own new infrastructure, means the revival of the United States as an industrial power.

On August 26, Helga Zepp-LaRouche addressed a Manhattan conference on the infrastructure emergency in the United States, making the following proposal: *"Just think what enormous potential will open up if the United States would cooperate with the Belt and Road Initiative,"* Zepp-LaRouche told the conference. *"I think it is really important to imagine a completely different system. If the United States would now do what Franklin D. Roosevelt did—a New Deal, Glass-Steagall, cooperate with China—the United States could experience an industrial revolution bigger than any time in its own history. People just have to grasp that we are right now at the end of a system, a system which cannot be saved. We need to replace it with a completely new system, and most people have just a hard time to imagine that, but there are examples of such changes. The Marshall Plan in Europe was such an example, and the Meiji Restoration in Japan was such an example—and what Roosevelt did with the New Deal; so people have to just understand that such a dramatic change is absolutely possible today."*

LaRouche PAC has taken the responsibility to drive President Trump and the Congress into this action. But this is also the responsibility of all Americans that think of themselves as citizens: those who have been actively supporting the President, or supporting Sen. Bernie Sanders; those who supported no one, out of disgust at the manipulation, and continued manipulation of the election, but who have wanted a drastic change in the deindustrialization and Wall Street speculation policy ruling the country; those who know people killed, or made homeless and impoverished by Wall Street's induced "natural disasters." All must now act and make their voices heard.

Because, watching what is happening, again, to great American cities, leads anyone sane to the same conclusion: There is no alternative.