

Harley Schlanger Panel 2 Welcoming Remarks

I'd like to welcome everyone to the second panel of the Schiller Institute conference, "There Can Be No Peace Without the Bankruptcy Reorganization of the Dying Trans-Atlantic Financial System." I'm Harley Schlanger and I'll be the moderator for this second panel.

For those unfamiliar with the Spiritual, "Hold On," performed by the Schiller Institute NYC Chorus conducted by Diane Sare that opened this panel, it is in keeping with the idea in Helga Zepp-LaRouche's keynote in the first panel this morning, about "Mission Impossible." You have to have the optimism to keep going ahead even if things seem to be going against you, because there's no alternative for humanity, except for the good people to keep fighting.

For those just joining us, the first panel featured an intense discussion among representatives of many nations on why a new security architecture is a necessary precondition for a peaceful future. That



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means putting an end to the dangerous fallacy that peace depends on nations submitting to the arbitrary rules of a unipolar order.

Our second panel is titled, "Runaway Inflation or Glass-Steagall?" I think it's become obvious to many that the present global economic policy of subordinating national economies to the demands of the parasites running global financial and corporate cartels, has put millions

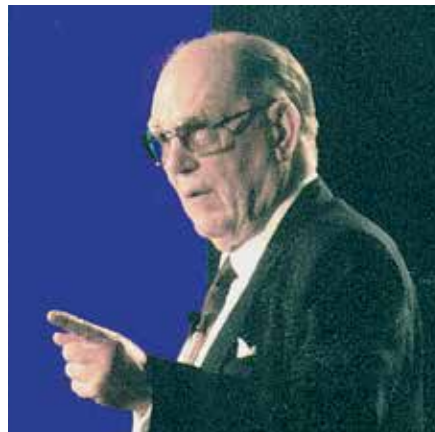
of lives at risk from the effects of inflation, the breakdown of physical-economic production, and the failure to invest in a platform of modern infrastructure. The visible panic among politicians of all parties, of those who run the cartels and the talking heads in the mainstream media, demonstrates that they have no solutions except war and killer austerity. In other words, an escalation of the failed policies that brought us to this conjuncture. But we have a solution.

Lyndon LaRouche (1922-2019)

Bankruptcy, Constitutional Credit and the Successful Path to a Solution

The following is an edited transcript of Mr. LaRouche's answer to a question at a Schiller Institute international conference in Vienna, VA on September 4, 1994. A video clip of that answer was played to open Panel 2, "Runaway Inflation or Glass-Steagall?" at the Schiller Institute June 18-19 conference.

The problem we are about to face, and we already face



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implicitly, is that most people are bankrupt today. Most people's savings and pensions are gone, or if we examine the process, they're implicitly gone.

In terms of government—my advice to the United States government or other governments, well, they're going to say, "What am I going to do?" I say, "You're going to meet the pensions, the pension payments as they come due." And they say, "How can we do that, if you say we're bankrupt, how are we going to do that?"

We're going to pay them anyway.