

Rohatyn's Looters 'Advise' UAW To Dismantle Industry

On June 12, the Lyndon LaRouche Political Action Committee put out the following press release.

Continuing investigations by the Lyndon LaRouche Political Action Committee now clearly demonstrate that the Lazard Frères banking group has controlled the Delphi Corporation bankruptcy from all sides. Former Lazard lead partner Felix Rohatyn and his associates at Rothschild Inc., acted as the financial advisors to Delphi from May of 2005 up to the week before Delphi's bankruptcy filing. Beginning no later than November 1, 2005, Delphi and the leadership of United Automobile Workers of America, agreed to hire Lazard as financial advisors to the UAW. Delphi paid the fees for Lazard's UAW consultancy.

Delphi's abuse of U.S. bankruptcy laws was succinctly described by *Business Week* as "globalization by bankruptcy." It is viewed by most informed observers as the first stage of an all-out assault by the same financial predators on General Motors, Ford, and Chrysler. The UAW membership, whose living standards are the primary target of the Delphi bankruptcy action, will be told by President Ron Gettelfinger in Las Vegas at the annual Convention

which began today, that there are no alternatives to the forced retirements and cheap buyouts of 30,000 production workers, and the shutdown and outsourcing of almost all of Delphi's U.S. productive capacity. Presumably his selling points to a formerly militant membership have been choreographed by "consultant" Lazard, which has put enormous pressure on the union leadership.

LaRouche PAC is presently circulating a mass pamphlet titled, "Rohatyn, the French-Nazi Connection." The pamphlet emphasizes that, in his assault on America's industrial base, Rohatyn is acting on behalf of Europe's synarchist bankers. Rohatyn has revived the World War II relationship between Lazard and The Banque Worms Group. U.S. war-time intelligence and the U.S. diplomatic corps identified this grouping as central to the synarchist banking operations which brought Adolf Hitler to power in Germany and arranged for his conquest of France.

In the same pamphlet, LaRouche PAC presents detailed documentation showing Rohatyn's control of the Delphi dismantlement through bankruptcy, and Rohatyn's personal actions against Lyndon LaRouche and his plan to save the auto industry and its strategically vital machine-tool capacity through re-tooling. At a webcast on June 9th, LaRouche called for an all-out mobilization against Rohatyn and his influence in the Democratic Party, stating that "we have got to kick ass like ass has not been kicked before," if the auto industry and the U.S. economy are to be saved.