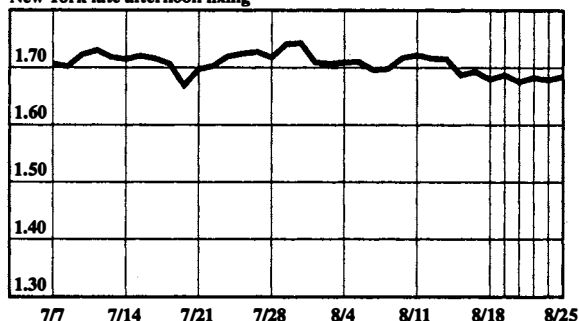


Currency Rates

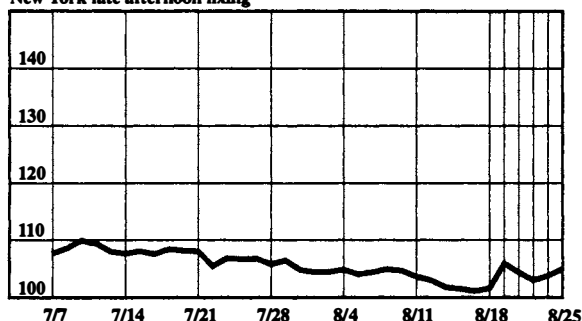
The dollar in deutschemarks

New York late afternoon fixing



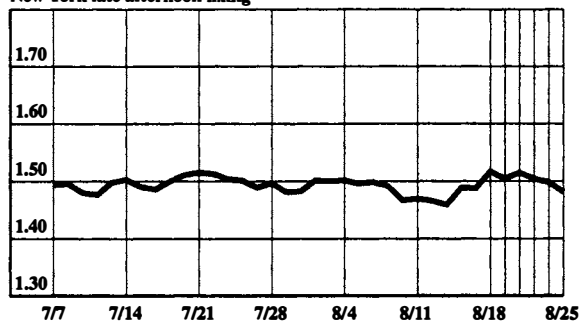
The dollar in yen

New York late afternoon fixing



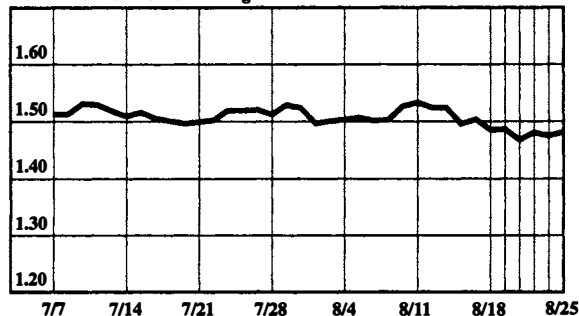
The British pound in dollars

New York late afternoon fixing



The dollar in Swiss francs

New York late afternoon fixing



The real issues behind NAFTA

by Peter Rush

On Aug. 13, representatives of the United States, Mexico, and Canada signed a set of so-called side agreements to the North American Free Trade Agreement (NAFTA) negotiated by George Bush shortly before leaving office. The event has again made NAFTA a hot topic of news coverage and congressional debate. But, in fact, the six months of negotiations, and now the final signing of the agreements, is nothing but an elaborate side-show designed to mislead Congress and the American public as to the real reasons the Bush and Clinton administrations, and the international banking community, are pushing for congressional approval of Bush's NAFTA treaty. A panicked editorial in the Aug. 25 *Washington Post* attacking those who call NAFTA part of a "one-world plot," revealed the growing concern of NAFTA's backers that some of the real issues may finally surface anyway.

Unmentioned in any of the coverage in the U.S. media is another potential threat to NAFTA: the economic carnage that free trade has already wrought in Mexico, and the growing political and social upsurge, above all within Mexico's agricultural sector, that has placed free market economic policies and NAFTA squarely on the table for debate. Led by the Permanent Forum of Rural Producers (FPPR), a producers' organization active in several states, farmers are engaging in protests such as the 100-vehicle tractorcade which arrived in Guadalajara on Aug. 25. A delegation from the forum demanded and got a meeting on Aug. 19 with President Carlos Salinas de Gortari, lasting 35 minutes, at which representatives told him point blank not to sign NAFTA.

The reality is that NAFTA has nothing to do with trade, jobs, or economic growth. It has to do with imposing the new world order on all of Ibero-America, starting with Mexico. The Mexican government's alleged concern over the issue of sovereignty in the side-agreement negotiations is nothing but public relations because President Salinas, and his predecessor Miguel de la Madrid, long ago ceded the country's economic sovereignty to the United States. Should NAFTA come into force, Mexico will become juridically an appendage of the United States.

The purpose of NAFTA has never been to create free trade — that already virtually exists — nor is it to suck U.S.