

## **EIR**Feature

# The message from every continent: The New Bretton Woods, or chaos

by Harley Schlanger

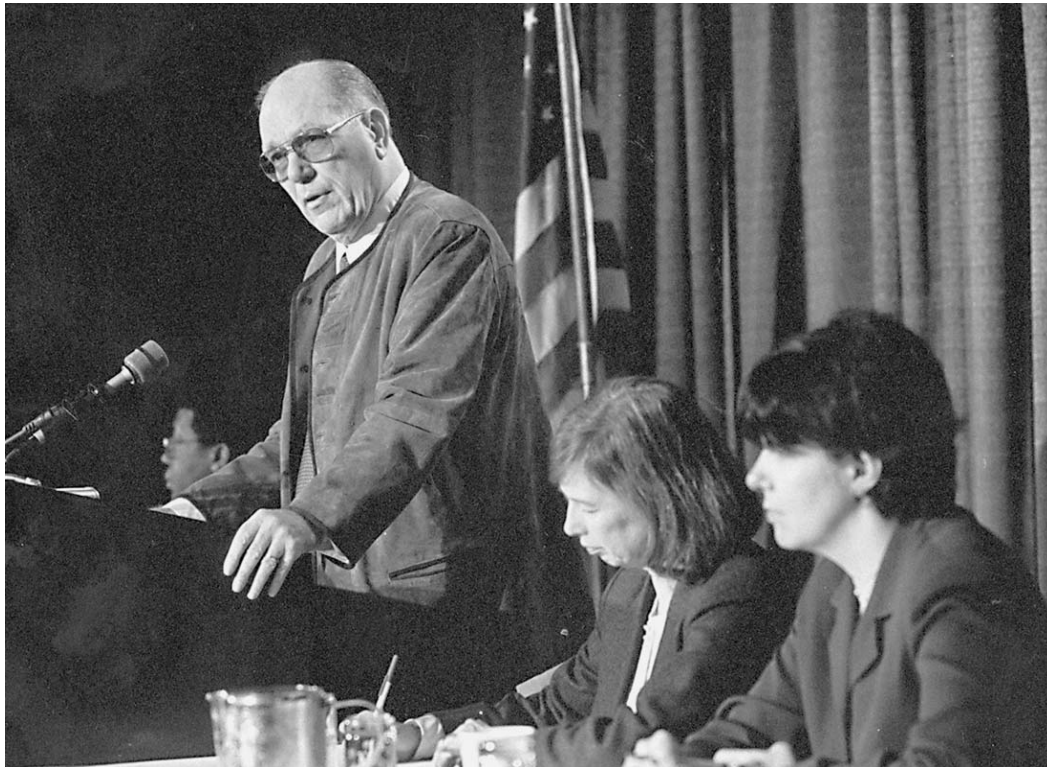
A panel composed of sector chiefs from the *EIR* presented a breathtaking sweep of the present status of the global financial crisis, and the stark choices that face governments in the weeks ahead, at the semi-annual Schiller Institute conference near Washington, D.C., over Labor Day weekend. The panorama is must-reading for those who are serious about ensuring the future of world civilization.

The panel, titled “The World Tells the U.S.: We Must Have LaRouche’s New Bretton Woods,” was opened by *EIR* banking columnist John Hoefle, who presented an in-depth view of the precarious status of the major international banks, as the derivatives bubble is about to pop. His report was followed by updates on Africa, Ibero-America, and Asia, and a report from Ramtanu Maitra on India; they were given by Linda de Hoyos, Dennis Small and Maximiliano Londoño, and Gail Billington, respectively, with a concluding report on the rapidly unfolding developments in Russia, by Rachel Douglas.

The presentations collectively demonstrated that the economic forecasts made this year by Lyndon LaRouche, presented in public speeches and in *EIR*, have been right on target. LaRouche has insisted that the financial crisis is global and systemic, and that the present financial and monetary order, dominated by usurious bankers and immoral currency speculators like George Soros, and sustained by the International Monetary Fund (IMF), is dead, and cannot be resurrected. The review by the panelists of present conditions, continent-by-continent, left conference participants with the unmistakable conclusion that the crisis is immediately upon us, and cannot be postponed by means of “crisis management,” as LaRouche frequently has warned.

Therefore, unless President Clinton were to convene a conference to implement a New Bretton Woods system, to create a new monetary system, in order to fund great projects, such as the Eurasian Land-Bridge, civilization will be plunged into the nightmare of a New Dark Age.

In opening the panel, Harley Schlanger (this author), serving as the moderator,



*Lyndon LaRouche addresses an EIR seminar in Washington, D.C. on March 18, 1998, on the theme "Toward a New Bretton Woods." It strategically defined the agenda for setting up a new global financial and monetary system. Seated, from left, are EIR editors Nancy Spannaus and Debra Hanania Freeman.*

reported on the series of seminars and town meetings sponsored during the first eight months of 1998 by the Schiller Institute and *EIR*, in Europe and North and South America, on the necessity for convening a New Bretton Woods Conference. Of the thousands of people who attended and participated in these meetings, many were representatives of governments—from United Nations missions, embassies, and the consular corps.

These seminars, he said, had a dual purpose: To present the harsh reality of depression conditions which have spread worldwide, as a result of the now-discredited policies of “globalization” and free trade, imposed by the morally—and financially—bankrupt International Monetary Fund, while offering a complete picture of the potential for a positive transformation of the global economy, which would result from implementation of LaRouche’s proposal for a new monetary system.

“The dramatic and jolting economic shocks which have occurred this year—all of which were forecast accurately by Lyndon LaRouche—precipitated significant changes in the response to these presentations,” Schlanger reported. At first, there was still some skepticism toward LaRouche’s theses. “How can you say the system is dead?” many asked. “Isn’t globalization necessary? If developing sector nations restructure, implement reforms, and play by the rules, won’t they benefit?”

As the second phase of the “Asia crisis” hit, the questions changed. “What is the New Bretton Woods?” participants

asked, “and how will it work? Do you really think we can go back to fixed exchange rates?”

As the crisis spread to Russia, Brazil, and Mexico, with turbulence hitting the western European and U.S. stock markets, the questions changed again: “Will the U.S. support New Bretton Woods?” and “What about Clinton?” were frequently asked questions.

### **A challenge**

Schlanger said that these are the questions that the conference participants must answer, through organizing others. In concluding the introduction to the panel, he presented a challenge to the audience: “In this panel, we will be looking at the nations of the world as they face this choice, this *punctum saliens*—which path will humanity take? Will we see the Hell which results when nations are destroyed, their populations marginalized, tossed onto a human garbage heap? Or, will we see the potential which exists around the world, to rally forces behind the LaRouche program for a New Bretton Woods?”

“We ask you to look at the world, first through the eyes of patriotic Americans, informed by the outlook of the mission of our republic, as defined by Benjamin Franklin, Alexander Hamilton, John Quincy Adams, Abraham Lincoln, and Franklin Roosevelt. Then, look at the United States through the eyes of children around the world, whose future is in your hands, and depends on our success in fulfilling that mission.”