

## Editorial

# Buying Electricity From Bush

*We republish here, our editorial of four months ago—Aug. 18, 2000—emphasizing its final line.*

The joke goes, that if you pay electric bills, you might as well vote for George W. Bush for President, because you're already making big contributions to his campaign.

It's not just that a gang of energy-speculation conglomerates have been buying up the nation's power plants under the "electricity deregulation" policy; and that the circles of former President Sir George Bush, James Baker, et al., control the dominant conglomerates in the swindle.

Nor that the most important of these Bush "electricity robber barons," the Houston-based international conglomerate Enron Corp., is the biggest contributor of money (\$550,000) to George W. Bush's entire political career.

Nor that Enron itself, in many states, turned legislators' heads to enact deregulation, then led the buy-up of capacity and the "gaming" of wholesale electricity prices up by 10 times, 100 times, 1,000 times. . . .

This whole swindle is dissected in detail in the articles contained in *EIR's Feature* this week; we warned you in 1995, when electricity deregulation started its march through the states, that it would repeal 60 years' history of cheap and reliable power; we are now entering the "Third World" domain of regular brownouts, blackouts, shutdowns, and hyperinflation in the cost of electricity and natural gas.

But the real joke is, that the energy deregulation policy itself was launched by Jimmy Carter and his fanatical Energy Secretary, James R. Schlesinger, and thus it is the political inheritance of Carter think-alike, Al Gore. So, if you've been foolish enough to back the unelectable Gore, you're handing the White House to Bush the Younger and the economy to the global financial speculators around Bush the Elder.

Recall how Carter and Schlesinger exhorted us to turn our lights out, cut our thermostats down—"freeze in the dark," as Lyndon LaRouche and this news service

summed up their energy policy then. They wanted to deregulate the nation's energy supply; they insisted that the nation's reliable electric utilities had to open their grids to "competition," and let fly-by-night companies sell solar power, windmill power, etc.

How pathetic, then, to hear President Clinton recently—responding to protests against power cuts, blackouts, and sudden doubling of electric bills in deregulated California—calling on the residents of that state to cut their lights, fans, air conditioners. "Sweltering in the dark," with "freezing in the dark" to come this Winter.

Equally pathetic are the Commerce Department's month-after-month statistics, trying to elect Gore by announcing that inflation is under control, when hyperinflation is in fact beginning to hit.

What Enron and the other speculative conglomerates are doing to electric power plants, is exactly what has been done to hospitals during the 1990s, by the likes of Dubya Bush's financial angel and business partner, Richard Rainwater, and his Columbia/HCA conglomerate: buy 'em up; shut 'em down to reduce supply; then jack up the prices to whatever the desperate market will bear. Columbia/HCA was finally broken up after being caught stealing billions from the Federal government through Medicare fraud. But the United States has lost 15% of its hospital beds during the 1990s, as it is now losing its reliable electric power supply, to the financial predators of the "Bush league."

The poison of deregulation, in every industry into which it has been introduced, has destroyed the general welfare for which government regulation exists: eliminating needed capacity and reserves, raising prices, leaving reduced, less reliable service, and fostering not competition, but monopolization. Look at trucking; look at the airlines, or our disappearing railroads. Lyndon LaRouche and *EIR* have been fighting deregulation since it first arose, 21 years ago, as a twin of the 20% prime interest rates of Carter's Federal Reserve Chairman, Paul Volcker. We give you here one last, urgent warning, while you still have enough light to read it by.