

Editorial

As If It Weren't Already Bad Enough

The scandal-ridden collapse of Enron has uncorked what is probably the biggest bankruptcy in history. As if that were not already bad enough, the U.S. government itself is being undermined by a parody of the old Groucho and Harpo act now known as the McCain-Lieberman duo. As a recent *New Yorker* piece indicates, there might be a major third party underway soon, led by the partnership of Senators Joe "Groucho" Lieberman and John "Harpo" McCain.

Already, since the recent Munich security conference, the McCain-Lieberman duo has been a leading factor in the attempted destabilization of the U.S. government, and the threatened wrecking of U.S. relations with its leading former allies.

Already, as a direct result of then-secret meetings between McCain and Lieberman last year, the Clinton Democrats have been pushed to the sidelines, while the Democratic Party has transformed itself currently into a state of political ineptness and virtual wreckage. Meanwhile, with the greatest financial collapse in history well underway, and with the threat of a worldwide spread of religious and other wars, on the Republican side the U.S. government is crippled by the impact of the McCain-Lieberman partnership on the affairs of the national Executive and Congress.

As anyone who cared to know, knew all along, Enron was the flagship of a flotilla of Congressionally legalized pirates—sometimes called "privateers." The result was a gigantic financial interbreeding among hedge-funds, totalling to what some of the world's best financial sources have reported to be \$100 trillions or more in financial derivatives. Somewhat like the participants in a slime-mold, each and all of the corporate entities involved, combined to form a gigantic cluster of variously bisexual, multi-sexual, and even, according to some testimony, asexual counter-party "hedges." Now, the collapse of Enron, like a detonator, has set off a nuclear-like chain-reaction of counter-party failures within the cluster.

The August-September 1998 Long Term Credit Management bust was small change compared to this

one. "This one" could run up to as high as a sudden blowout of \$100 trillions of the various hedges. This occurs at the same time, that the Japanese yen, the crutch on which the stability of U.S. financial markets has largely depended until now, is, like Argentina and Poland, in very, very serious trouble.

Guess who is about to go bankrupt? Almost everyone! But, from the two major political parties, we hear: "Stick with the system; it works." "We must save the system, no matter what it takes!" Thus, as the ship of state sinks beneath the waters, the voice of Secretary O'Neill is heard from six fathoms down, and still falling: "All is well!"

Where is your national political leadership now, when you need it the most, or perhaps the least?

No great nation can be destroyed, unless its own popular opinion has connived at bringing about its self-destruction. It is so with the United States and its mass-media-trained popular opinion today.

The message is: As of this moment, the United States has no national political party worthy of that name. You should recognize that fact, but not be astonished by it. In times of great crises, the great political parties of a preceding period are often swept away, or are saved, as Franklin Roosevelt saved the Democratic Party, by reincarnating it with a new soul under an old name. You need a national party fit to lead; but, you will only get such a party, if you are willing to act to create it.

However, while you need a real national political party, or two, such a party, by itself, will not be enough to save you and your community from a looming disaster beyond your present belief. You must be willing to give up your habituated attachment to the ideas, such as "free trade," "new economy," "globalization," and "deregulation," by which this nation's economy has been destroyed. You must participate in creating a new public opinion, this time a rational one, to replace the mental habits which have misled this nation to the present threat of economic doom.

—Lyndon H. LaRouche, Jr., Feb. 13