

Freeze Food Prices Now!

No sane person can miss the fact that one major spur to the revolutionary unrest now sweeping the world, is the skyrocketing price of basic foodstuffs. Having capitulated to the IMF/World Bank diktat to eliminate food self-sufficiency, in favor of the “markets,” or to slash necessary investments in long-term infrastructure and science, nations around the globe are being held hostage to the food cartels, which are raising prices through the roof.

In reviewing the spread of food riots internationally, on Feb. 14, Lyndon LaRouche proposed the emergency policy governments must adopt: freeze food prices now!

Such action will take aim at the leading cause of the recent rise in the prices of grain and other food staples—the speculators. The hot money poured into the banking sector, particularly by the hedge funds, is the direct product of the hyperinflationary bailout binge being carried out by Fed chairman Ben Bernanke, and the European Central Bank. Since these bankers are not being pressured to invest in physical production, they are, instead, rushing into the commodity markets, pushing up food (among other commodities) prices to exorbitant levels.

Action by governments to freeze food prices at the wholesale and retail level will burn a lot of these speculators, and could even put a number into bankruptcy. “Who cares?” asked LaRouche. “If a food-price ceiling causes the bankruptcy of financial speculators, that helps to solve the problem, by eliminating a problem.”

LaRouche also called for “drastic, draconian measures against anybody manipulating the market, moving food from one place to another, causing starvation, but allowing people to make a profit on food prices increases.”

Such emergency measures would be immediately ameliorative in the Maghreb region, one of the most grain-import dependent in the world. Fully 18% of all wheat imports globally, in recent years, have gone to the nations of Egypt and North Africa. Its 165 million people now depend upon importing at least 21.4 million metric tons of wheat, whose price has more than doubled at the Chicago Board of Trade, since July 2010.

As this publication has emphasized repeatedly, of course such a crackdown on speculators will not totally solve the food problem. Under the policy of deliberate depopulation being pursued by the financial imperium, known generically as the British Empire, food production is shrinking globally. The world is simply not producing sufficient food to provide for not only the current population, but the population which will inevitably arrive over the next generations.

But what we are dealing with in the explosion of food prices today has nothing to do with “supply and demand.” It is the traceable result of the money-printing policy of the Federal Reserve and other leading financial institutions. Nor is that reality a secret. Fed chief Bernanke was confronted on this reality during his National Press Club speech a couple of weeks ago, by a journalist who asked how he responded to charges that his hyperinflationary policy was contributing to the food crises in Egypt and Tunisia. Bernanke’s response had all the arrogance of the pro-genocidal Prince Philip: he blamed the rise in food prices on “excessive demand.”

It’s time for Bernanke, as well as food speculation, to go. That will be a natural concomitant of the drive to restore Glass-Steagall, the immediate task at hand for those who would save our civilization from a New Dark Age.