

BP Actions In Gulf are an Act of War Against the United States

By Lyndon H. LaRouche Jr.

There is no question that the continuation of this problem in the Gulf, is expressly the warfare-like intention of the British Empire against the United States,” charged Lyndon LaRouche on June 8. LaRouche was referring to the utter failure of British Petroleum to deal seriously with the consequences of its own murderous negligence in the case of the Deepwater Horizon drilling station—including its ongoing lies about the size of the leakage, as well as its failure to mobilize anywhere near the resources required to mitigate the damage.

The British are effectively carrying out warfare against the United States, La-

Rouche said. In addition, “the President is a complicit traitor to the United States in this war.”

Obama’s traitorous behavior is demonstrated, first and foremost, by the fact that he has left the handling of the crisis in the hands of the British imperial company, refusing to exercise the sovereign powers of the United States government to expropriate them, and to take over the operations to save the United States population from further devastation of their livelihood.

Thus, by his failure to act, Obama has left the British criminal in charge of the crime scene, and subjected the American people to more destruction. Like the Brit-

ish agent he is, the President refuses to defend the United States against British depredations.

“Remember, BP is the personal asset of the British monarchy,” LaRouche added. “It’s an imperial, Anglo-Dutch imperial entity.” It is carrying out “a sabotage operation against the economy and people of the United States.”

The conclusion is clear: “This President must go, and must go now! He’s unfit to be President, and those in elected office who support him, are not fit to be members of our government. They should git ‘n scat, right now!”

The Only Solution for Europe is U.S. Restoration of Glass-Steagall

By Lyndon H. LaRouche Jr.

“German Chancellor Angela Merkel believes that austerity measures are necessary at this juncture. If so, that is an understandable mistake by her. This suggests that the root of her mistaken policy would be her intention to ‘work within the existing system,’ without considering those reforms in the system without which the already approaching early doom of Europe under the existing system were virtually inevitable.

“The only solution is to be premised on the immediate alternative of the combination of a predominantly global installation of a multi-national fixed-exchange-rate form of Glass-Steagall-modeled international credit system, as a sudden replacement for the existing monetarist systems.

“As I reported on an occasion last evening, this requires the immediate oust-

ing of the current U.S.A. President Obama, who is presently, and completely, a self-doomed British puppet, and the U.S. adoption of both a Glass-Steagall system and a commitment to immediate resumption of a fixed-exchange-rate system. This reform must be made as a credit system, rather than continuing with a monetarist system.

“It is essential that the U.S.A. accompany its own U.S.A. reform by the announcement of its commitment to professing immediate extension of membership to both a Glass-Steagall system and a fixed-exchange-rate credit system to willing European and other nations.

“It must be recognized that there are presently two financial systems operating as one. On the one side, there has been an accelerated collapse of purchasing power for matters of the real economy, at the same time that there is an implicitly

hyperinflationary expansion of purely fictitious forms of monetary emission.

“Thus, throwing the fictitious mass of derivatives and their like overboard will not shrink the real economy, but, rather, quite the contrary, allow for the immediate massive creation of credit for restarting and expanding the real economy, a mass of state-created credit, run, to a large extent, through a protected system of commercial banking, and a physical-economic stimulus for the entire economy prompted by state-generated large-scale habilitation of basic economic infrastructure. The appropriate forms of infrastructure will inevitably create a market for credit productively employed in agriculture, manufacturing, and functionally related production categories. This will, in turn, provide for a natural and rapid re-expansion of tax-revenue base of nations.”

Lyndon LaRouche Addresses EIR Seminar

Frankfurt, Germany, June 10, 2010

The following is an excerpt. To read the entire transcript, visit LaRouchePAC.com

The United States has a special responsibility to the world at large, at this time of crisis. The fact that, in this period, in the recent weeks, we've had 78% of the conscious, adult population of the United States has been committed to a return to a Glass-Steagall reform. Now, this thing was recognized as an enemy: The enemy is now, first of all Wall Street, and the second enemy, which has just been mobilized, is Britain, because of what British Petroleum did in the Gulf. What the British are doing, and what the President of the United States is doing in support of them, is not only treasonous in character, but it has enraged people. As long as the American people, 80% of them, hate this President, the American people will remain united by that hatred. And you see, it's like bowling pins, when you're at a bowling alley and you knock the pins down, this is the kind of thing that is happening in each Congressional District in the United States now.

From a strategic standpoint, the war against the continuation of this Presidency is feasible now. When a tyrant has lost power to intimidate victims, the victims can win. I think

Schiller had something to say about that subject. And that may be fine.

Now, what we have to do, involves, something which at first may shock you, because you may not think it through, so I will identify it, and then I shall tell you why you shouldn't be shocked. The adoption of a Glass-Steagall resolution now, as law of the United States, would mean that every bank in the United States would be purified. The Federal government would enact law, which would protect the legitimate, commercial banking deposits, and savings deposits, in all banks, even if the banks, as such, were technically bankrupt at that time. And we would throw to the dogs all other kinds of banking claims. Now, you have to remember, one thing is very important: That the mass of debt, of financial debt, technically out there, is beyond anybody's imagination!

My intention is, and I think I can speak for other people in the United States, too — some of them, at least — my intention is to do this immediately. This would mean, the immediate wiping out, of virtually every speculative bank in the world, and every account which is not a stable, commercial banking account, as defined by the former Glass-Steagall practice. That's what Roosevelt did in 1933, the origi-

nal Glass-Steagall Act, which is actually also implicit in the U.S. Federal Constitution.

Now, my point is, that, the minute we do that, the minute we go for that act, and for its immediate implementation, Europe has a problem: Because then, every bank, in every European country, has to go through the same cleaning at the laundry. Which introduces a third element, as essential: We must save institutions, including banking institutions, which are valid, that we're saving, make sure they don't fold up, too.

Okay, now what you do, is you cancel all the illegal, or stinking, or false kinds of financial claims. Instead of bailing out fraudulent financial claims, the national governments, sovereign governments, must now issue credit into the banking system, the purified banking system. You don't want any more of the burden on, say, European banks, European nations, of this false kind of debt. But most banks today in Europe are bankrupt. How can you save it? You have to support them: How? With Federal credit. State credit. Because, what you do, is you deposit the credit of the state, in the bank, for it to use in a banking form, to practice banking.

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