

# »Ét minut over midnat! Få Kongressen tilbage til Washington for at vedtage Glass-Steagall nu!« LaRouchePAC Internationale fredags-webcast, 7. oktober, 2016

*Vi befinder os midt i en forhøjet mobilisering, og jeg kan sige, at netop, mens vi taler, bliver eksemplarer af det allerseneste nummer af avisen The Hamiltonian, den ugentlige avis fra LaRouchePAC, uddelt i New York City; men også på gaderne i Washington, D.C., uden for det årlige IMF-møde. Hovedoverskriften i The Hamiltonian i denne uge er meget klar; den har titlen »Ét minut over midnat, krakket er begyndt!« Og det kunne dårligt opsummere vores diskussion her i aften bedre. De andre artikler er også apropos; hvis I endnu ikke har læst dem, opfordrer jeg jer til at gøre det. Vi har »Økonomi handler ikke om penge« af Jason Ross; »Finanskrisen i oktober; Vedtag Glass-Steagall nu« af Rachel Brinkley; »Et lille skridt for Kongressen, Et kæmpespring for menneskeheden«, af Dennis Speed, om gennembruddet med underkendelsen af JASTA-vetoet; og »Nero-Obamas sidste dage: Fremstød for atomkrigs-folkemord«, af Carl Osgood.*

*Så avisen uddeles nu, mens vi taler; og vi har allerede sidste-minut-rapporter fra uden for IMF-mødet, hvor personer responderer meget ivrigt, inklusive nogle tyske økonomer, der kendte Alfred Herrhausen personligt, inden han blev myrdet, og som responderer til Alexander Hamiltons stemme via de forslag eller det politiske perspektiv, som Lyndon LaRouche fremlægger*

*netop nu.*

*Engelsk udskrift.*

Friday LaRouche PAC Webcast October 7, 2016

"ONE MINUTE AFTER MIDNIGHT!"

GET CONGRESS BACK IN WASHINGTON TO PASS GLASS-STEAGALL NOW!

MATTHEW OGDEN: Good evening; it's October 7, 2016. My name is Matthew Ogden and you're joining us for our Friday evening webcast from [larouchepac.com](http://larouchepac.com). I'm joined in the studio tonight by a guest – Paul Gallagher from *Executive Intelligence Review* – and by two members of our Policy Committee via video; Bill Roberts joining us from Detroit, Michigan, and Kesha Rogers joining us from Houston, Texas.

We are in the midst of a heightened mobilization, and I can say that as we speak, copies of the very latest edition of the *Hamiltonian*, the weekly broadsheet from LaRouche PAC, are being distributed in New York City; but also on the streets of

Washington DC outside of the annual IMF meeting. The headline of the *Hamiltonian* this week is very clear; it's titled "One Minute after Midnight, the Crash Is On!" And I think that couldn't summarize our discussion any better here right now. The other articles are also apropos; and if you haven't read them yet, I'd encourage you to. We have "Economics Isn't About Money" by Jason Ross; "Financial Crisis in October; Pass Glass-Steagall Now" by Rachel Brinkley; "One Small Step for Congress, One Giant Leap for Mankind" by Dennis Speed, about the breakthrough with the JASTA veto override; and "Nero Obama Pushes Nuclear Genocide in Final Days" by Carl Osgood.

So, that is now being distributed as we speak; and we already have up-to-the-minute reports from outside of the IMF meeting, where individuals are responding very keenly, including some German economists who personally knew Alfred

Herrhausen before his assassination and who are responding to the voice of Alexander Hamilton via the proposals or the policy perspective that is being laid out by Lyndon LaRouche right now.

What I want to begin with is a very quick brief overview of the crash as it stands, and as it is unfolding over the coming few days and few hours. We will also discuss a little bit of the mobilization that we're engaged in. But we're going to move very quickly from that discussion to an elaboration of what Mr. LaRouche wished to convey as he communicated during the discussion that we had with him a few hours ago. But before we get to that, Paul, let me just ask you to give us a very quick overview of the crisis.

PAUL GALLAGHER: The crash has been on since January 1, 2016. That's when all the rules in Europe were changed so that banks could not be bailed out. Supposedly they were going to be bailed-in; that has turned into meaning the depositors and bondholders were going to have their money taken in order to make new capital for failing banks. That has turned out to be a complete non-starter; it isn't working. It was rejected by Italy, and has basically been thrown up into the air and into the trash basket. So, but nonetheless, they are facing no bail-out; especially Deutsche Bank recently has been facing no bail-out.

Once that occurred, and the price of oil fell into the thirties and around \$40 from nearly 3.5 times that and all the other commodity prices collapsed, that plus the threat of not being bailed out, has meant that not just Deutsche Bank, but dozens of major banks in the countries of Europe, in the United Kingdom, have been at the abyss looking down since then. Simply waiting to see where the trigger for actual loss of all liquidity in that banking system was going to occur; whether it would be in the German banking system, in the Italian banking system, in the

nationalized banks of the UK – which are in very bad shape. That's where this entire banking system has sat since January 1st; tremendously over-leveraged. Eight years, 7.5 years of quantitative easing, which has given them the opportunity to be tremendously over-leveraged; Deutsche Bank is leverage 37:1, according to a report that just came out from the Federal Deposit Insurance Corporation. That is worse than the leverage ratio of Lehman when it failed; not much worse, but worse.

At the same time, they've been marinated for eight years in an environment of 0% interest rates; which means they are not profitable. They cannot at the same time be prudent and sound commercial banks, and at the same time be profitable. So, what have they done? They have generally shoved aside their taking deposits and making loans – their commercial bank has gone wholly into the shark tank of various speculations; selling elaborate complex instruments which no one understands –

including the salesman. Selling them to their retail depositors, selling them to cities, selling them to towns, selling them to agencies; and essentially trying to loot the deposits in their commercial banking units into their speculative operations, because they can't make money by commercial banking, having been marinated in 0 % interest rates for eight years with essentially an indefinite future of the same stretching ahead of them. So, you reach the crash.

What's being discussed around the IMF meeting, and I think we'll get to it because friends of ours are there; in addition to those of us who are getting out the *Hamiltonian*, there are other friends of ours around these meetings. What's being

discussed there is the potential and the fear of a real liquidity crash being triggered at any moment. What's not being discussed is the crimes that these banks are committing as a result of their speculative culture and as a result of the condition that

they are in after this 8-year marination. The crimes that they are committing now absolutely demand, as a matter of justice as well as sound banking, that they be immediately broken up.

We don't have to look any further than Wells Fargo, which was supposedly the second-largest bank in the United States, which was supposedly the paragon of non-speculative commercial banking. Look at what they have been doing. Their investment banking and securities units have literally been stealing the money from their depositors by the hundreds of thousands in order to make fees and profits on elaborate instruments. It's criminal. We remember Detroit and all the other cities around the world – around Europe and the United States anyway – which were also sold very complex derivatives, interest rate swaps. Every time they wanted to issue a bond and borrow some money for the city or the town or the transit agency, whatever it was, they were sold these products. It is as good as saying that they didn't know what they had; just like the depositors at Wells Fargo weren't aware of these things they had been sold. So dim was the understanding of the city treasurers and the agency treasurers of these derivatives that the banks were making them buy in order to simply float a bond, that you might just as well say that they sold them those derivatives without the treasurers even knowing that they had them, until they found that they were losing millions and millions of dollars every year. And amazingly, in every single case in every city around the world, the same bet had gone wrong in exactly the same way; and they were running into – in some cases with large cities – into the hundreds of millions of dollars of fines, fees, and losses that they couldn't get out of. This criminal activity can be ended in only one way. That is by enacting the Glass-Steagall Act. If anyone is telling you that by adding yet another specific little

regulation to the thousands of them that are in the Dodd-Frank Act and so forth, that this criminal activity will stop, they are blowing smoke. There is only one way to stop it. Without Glass-Steagall for the last nearly 20 years, you have had

every major bank get much larger, and turn into a boat in the middle full of depositors with a large – in some cases hundreds and thousands of sharks, which are the speculative units of this

immense holding company – all those sharks swimming around the boat full of depositors, and trying in one way or another to get some blood, to get a limb, to get a whole body, to get blood out of there.

The only way you can return even in an individual huge bank like that, to say give us back a bank which can do commercial banking, which can take in deposits and make loans and actually invest in industry and progress, give us that back. There's only one way to do it; and that is to get out your spear gun and kill

those sharks. The way to do that is enact the Glass-Steagall Act; put it back in effect. Essentially, you make such a fence around the deposits then that the sharks absolutely have no access, and you will find that those speculative units – many of them – will rapidly be bankrupt. We're very welcome to hear a proposal from a legislator in Hamburg in Germany yesterday, to do exactly that with Deutsche Bank. If it can be done with Deutsche Bank, as Lyndon and Helga LaRouche proposed a couple of months ago, then it can be done with any major bank in the world. If you can actually get back a real bank, a commercial bank, a lending bank out of that monstrosity, that mess which is Deutsche Bank today – in the process of failing; then the only way to do it was the proposal this legislator made. The same proposal, that Lyndon and Helga LaRouche had made two months ago known as the Herrhausen Proposal for Deutsche Bank. That legislator said, separate and in an orderly way, run down, eliminate all of these toxic, speculative units. Then the commercial bank may be capitalized, even by the government, in such a way that it begins to invest seriously in the economy.

So, that's what's not being discussed; is the crimes and how to stop them. That's a much more fundamental question than which of these banks is going to go first and be the

trigger for the general liquidity explosion. We have to get the Congress to return. What are they doing having left Washington for two months after saying they wanted to get tough with Wall Street in a series of hearings on Wells Fargo's crimes; then leave the city for two months. Go into recess for a completely meaningless no-choice election, when instead they should be getting tough with Wall Street; legislating. That's what we're here to discuss, is that mobilization which is now on to get them to go back and restore Glass-Steagall now, and then we'll go on.

OGDEN: Well the smell of that 2008 crash is back in the air for sure; and I think people are beginning to recognize what time it is, as demonstrated in this. This is a headline from the *New York Times* yesterday: "Deutsche Bank as the Next Lehman Brothers". They say, "far-fetched, but not unthinkable"; but remember, that 2008 crash happened exactly during this campaign season, and the Congress came back into emergency session. And at first, voted down the bail-out and then voted the bail-out up. It's that kind of environment; this is what we're seeing. This is an October crisis; this is not something which is going to wait until after the elections. This is not something that's going to wait until the lame duck; and that's the lead on the LaRouche PAC website today. "Send Congress Back To Enact Glass-Steagall Law; Lame Duck Is Too Late".

I don't know Bill, if you want to say a little bit about what the status of that mobilization is, and what people have to be thinking about.

BILL ROBERTS: Sure, Matt. I can confirm that it was my experience when confronting two Congressmen yesterday here in Michigan, and I think some of our super activists have reported a very similar experience. While these Congressmen are paying lip service and while their lips say "Yes, I'm for Glass-Steagall"; their actions say "No." Because as Paul just

pointed out, if they were in reality about the fact that Glass-Steagall is something that must be put in place preemptively, then they would be rushing back to Washington to pass it. The vote to override Obama's veto of the JASTA bill is quite fortuitous, because really if you think about all of the excuses that these members of Congress have: you can't get the two parties together; you can't take on these high-powered lobbyists. In both of those cases, the defeat of JASTA – the justice for the families of the victims – the way that this happened, proves that in fact, it is possible.

This mobilization has got to be accelerated and continued. What our activists are doing—and we are building up a full-scale mobilization on this—is to confront these Congressmen on the full reality of what Glass-Steagall actually is. As Mr. LaRouche pointed out today, Glass-Steagall is just the first of four steps. I think that while many well-meaning people say they support Glass-Steagall, in fact their unwillingness to take leadership on this so far, reflects a lack of understanding of the reality of the situation, how dire it is, and, frankly, a lack of a sense of what Glass-Steagall is, in the sense that this was a real historical bill that was signed into law by Franklin Roosevelt.

When you hear some of these Congressmen, or Bernie Sanders talk about Glass-Steagall, it's just "break up the banks," and that's it. And then they start talking about the abuses of the pharmaceutical industry, as if it's just this sort of gimmick.

But, as Mr. LaRouche has pointed out, this is a strategy, frankly, for victory against genocide. With JASTA, Obama was confronted on his taking the side of an imperial authority to have arbitrary power over people's lives. This is the same exact question. It is even more deadly.

I think it's on that sort of level that this mobilization has to upshift to, to get out of the domain of



just a question of "Are you for, or are you against Glass-Steagall?," but "What is your commitment, now, Mr. Congressman to ensuring that the government intervenes to save the American people, as Franklin Roosevelt did?"

OGDEN: Absolutely! Thank you very much. That, I think, brings us directly to the subject that we discussed with Mr. LaRouche earlier, and this is the subject of our "institutional question," which I'm just going to read. It says, "Mr. LaRouche, you have said that it is absolutely urgent that Glass-Steagall is implemented immediately, and that this is the first step towards a whole series of actions that must be taken to save the economy. Can you please elaborate what the other steps are?" So, that's the question.

Paul, I'm going to let you elaborate a little bit, and then we can also get to the Four Laws, as Mr. LaRouche specifically identifies them.

PAUL GALLAGHER: Well, maybe we'll get to them very quickly, because it brings us really to the question of these two extremely well-known, very fundamentally important figures in history, extremely controversial and very little understood, namely, Alexander Hamilton and Lyndon LaRouche. Certainly the recent efforts to lampoon Hamilton on the stage in New York have not aided at all in people understanding what he really contributed to the human race, to this nation, how he built this nation, in an indispensable way.

We were talking to Lyn LaRouche and Helga LaRouche earlier today about this subject. What Lyndon LaRouche said, repeatedly, actually, was that when he introduced what he called his "Four Cardinal Laws for the Economy" in 2014, he was modelling them directly on the Reports of Alexander Hamilton to the Congress of the United States. Here is where those reports are found, in this book, *The Reports of Alexander Hamilton*, [edited by Jacob

Ernest Cooke, II] which gives the four Reports that Hamilton made to the Congress, through which he established the legislative

actions— but they were really broad government actions, based on crucial legislation in each case — which made it possible for this country to survive the extreme bankruptcy which it came into during the course of the Revolution, and to rapidly, from that point on, expand and become the leading industrial and technological power in the world.

What LaRouche was looking at, was four laws and obviously not meaning four traffic laws—four broad actions that must be taken in order to revive the economy from its present zero growth, zero productivity growth state, and nearly zero infrastructure investment, no infrastructure mission. To revive it from that state there are four broad actions which have to be taken, which can be represented and made possible, authorized by legislation, but are really very fundamental.

Glass-Steagall is the first, and must be done *right now*, but it just opens the door. It's like taking out the garbage, as we say. It opens the door to the other actions, and it

corresponds very much to Hamilton's establishment on this continent—initially even *before* the Constitution was adopted, and *before* any of his Reports to the Congress were made and the institution of a commercial bank and something whose *only* purpose was to, as he put it, "gather the savings of the country, and place them in the hands of those who could make the most productive use of them."

That idea of a "commercial bank," in the Bank of New York, which he founded; and, obviously, in the Bank of the United States, which he founded, was unique. Before that, you had merchant banks in Europe, which essentially took partnerships in trade ventures and financed trade; and then you had banks which were formed in order to lend to the government, and get control of government finances. The Hamiltonian bank had absolutely neither of those purposes, but

rather the purpose which we'll get into, I think, in the course of this.

OGDEN: Let me just display on the screen, right now, the first slide. This [Slide #1] is the title screen: "The Four Laws, by Lyndon LaRouche." On the next slide [Slide #2] you'll see the link to the actual document which was published by Mr. LaRouche

on June 8, 2014, which we encourage you to read in full. It's titled "The Four New Laws to Save the USA Now! Not an Option: an Immediate Necessity." [<https://larouchepac.com/four-laws>] That's the website you can go to, to read the document in full, and that will also be included in the description to this video, so you'll have access to that as the broadcast continues.

On the next slide [Slide #3] you'll see a very short quote which I've taken from the introduction to that document, in which Mr. LaRouche says the following: "The only location for the immediately necessary action which could prevent such an

immediate genocide throughout the trans-Atlantic sector of the planet, requires the U.S. Government's now immediate decision *to institute four specific, cardinal measures: measures which must be fully consistent with the specific intent of the original U.S. Federal Constitution...*"

On the next slide [Slide #4] you'll see "No. 1: *the immediate re-enactment of the Glass-Steagall law instituted by U.S. President Franklin D. Roosevelt, without modification, as to principle of action. No. 2: A return to a system of top-down, and*

*thoroughly defined as National Banking.* The actually tested, successful model to be authorized is that which had been instituted, under the direction of the policies of national banking which had been actually, successfully installed under President Abraham Lincoln's superseding authority of a currency created by the Presidency of the United States (e.g., 'Greenbacks'), as conducted as *a national banking-and-credit-*

*system placed under the supervision of the Office of the Treasury Secretary of the United States".* Mr. LaRouche elaborates after that, that this was the system that Alexander Hamilton created. "No. 3: The purpose of the use of a Federal Credit-system, is to generate high-productivity trends in improvements of employment, with the accompanying intention, to increase the physical-economic productivity, and the standard of living of the persons and households of the United States. The creation of credit for the now urgently needed increase of the relative quality and quantity of productive employment, must be assured, this time, once more, as was done successfully under President Franklin D. Roosevelt, or by like standards of Federal practice..." Next slide [Slide No. 5] "...used to create a general economic recovery of the nation, {per capita}, and for the rate of net effects in productivity, and by reliance on the essential human principle, which distinguishes the human personality from the systemic characteristics of the lower forms of life: the net rate of increase of the energy-flux density of effective practice. This means intrinsically, a thoroughly scientific, rather than a merely mathematical one, and by the related increase of the effective energy-flus density *per capita*, and for the human population when considered as each and all as a whole." Following this, Mr. LaRouche said, "The ceaseless increase of the physical-productivity of employment, accompanied by its benefits for the general welfare, are a principle of Federal law which must be a paramount standard achievement of the nation and the individual."

And then "No. 4." Next Slide. [Slide No. 6] "'Adopt a Fusion-Driver 'Crash Program.' The essential distinction of man from all lower forms of life, hence, in practice, is that it presents the means for the perfection of the specifically affirmative aims and needs of human individual and social life. Therefore: the subject of man in the process of creation, as an affirmative identification of an affirmative statement of an absolute state of nature, is a permitted form

of expression.

Principles of nature are either only affirmations, or they could not be affirmatively stated among civilized human minds."

Following this, Mr. LaRouche elaborates the concept of Vladimir Vernadsky's idea of the noosphere, in which he places man as specifically distinct, and in a hierarchy, above other forms of life; and then elaborates the concept of "physical chemistry," as

the only yardstick in the science of economics.

So, again, that document, in full, is available to you at <https://larouchepac.com/four-laws>. The link is available in the description to this video. We encourage to read that and study that, in full, along with these Four Reports that Paul mentioned—the Four Reports by Alexander Hamilton to the United States Congress. With that said, I think we can open up, especially this fourth point, that I just named here, and I invite Kesha to say a little bit on this subject.

KESHA ROGERS: Okay. Thank you Matt. I think we really have to start with the unstated-but-consuming principle that exists in all four of those Laws. Mr. LaRouche really captured this in recent discussions: that mankind has to re-discover the meaning of "mankind," and what is the purpose by which we, as the human

species, exist? What is our purpose, in terms of promoting the power of the creative potential that lies only in the human species, unlike any other species.

When you think about the Fourth Law, people start to say, "Ah, Okay. Well, you know, LaRouche is promoting nuclear power and fusion power, and so forth." It's not just about that. It's a subsuming principle of *all Four*, that starts with, what I would

define as the principle of Agapé. How do you develop Glass-Steagall? How do you develop the credit system, in the way that Hamilton understood, in the way that LaRouche understands? It comes from the understanding of the benefit to

all mankind, which exists in advancing the creative potential for all mankind.

If you really look at how that has influenced our nation, under Presidents George Washington, and particularly in Roosevelt and John F Kennedy. These Presidents didn't just look at Hamilton's conception of national credit, Hamilton's conception

of development of economics from the standpoint of just the law. It started with the understanding of a unique principle in the United States to advance the productive and creative powers of every living being in this nation and on this planet. One thing

that we talk about is what you saw under President Franklin Roosevelt, who was a devout student of Alexander Hamilton, and really what expanded from the period of Franklin Roosevelt through the period of John F Kennedy, was what named as the Golden Age of Productivity. I think that what we need right now is a Golden Age of Productivity for the world.

Where is the opposition coming to this? Well, if you look at what has happened with the attacks on our US space program, which would be the defining principle, the defining process which would bring together new scientific discoveries for mankind;

revolutionizing science in the way that we should be doing, which is our human potential. That's what Obama rejects. When Obama said that we don't need any fancy fusion, and now you've seen not only the shutdown of our manned space program; but now the potential for advancements in new creative breakthroughs of

scientific and technological advancements that exist through programs such as the fusion research centers and development programs at MIT and Princeton. That's being shut down because we didn't go with Glass-Steagall; we didn't go with the Hamiltonian credit system to actually put the necessary credit into these great scientific endeavors and large scale infrastructure projects. This isn't just happening because somebody thinks the money should go elsewhere. It's happening

because of a rejection to this truly human identity that it is our human nature to advance to provide for the future; to bring about the creating of a future. So, when you think about what we're up against here, when people say "Oh yeah, we need to break up the big banks and we need Glass-Steagall"; we need Glass-Steagall, we need to break up the big banks, but we need it on Hamilton's terms. We need it on LaRouche's terms from the standpoint of a higher conception.

We have to stop the death rate; we have to stop the mass killing in the United States and around the world. The way we're going to do this, is that these programs have to be implemented from the standpoint of a higher definition and conception of what it means to be human.

I think that gets us to a fundamental point of why you look at what China is doing with the development of their space program – and LaRouche has really emphasized this very emphatically – that China has to be a model from the standpoint of the space program. Not just because of a singularity of a program they're taking up, because China's now going to the far side of the Moon, unlike any other nation; doing something that no one else has yet to do. What does this mean? This is a breakthrough in a revolution in science; this is a breakthrough in the benefit and the potential progress to all mankind. I think that is where LaRouche's Four Laws have to start from; and what China is doing right now is what we in the United States, the foundation and the principle of this United States was founded on.

What our great visionaries and scientists understood was the unique principle of mankind that defies this oligarchy's rejection of that identity; and why we became a nation committed to this principle of the creative, productive powers of the human species. If you think about these visionaries from the

standpoint of what China and nations around the world are doing to advance this creative potential, it can really be stated and defined in what the great space pioneer Krafft Ehrlicke again outlined as what our true extra-terrestrial imperative as a human species is. One thing I wanted to point is – again, I've stated this on a number of occasions – we brought up Krafft Ehrlicke's three laws of astronautics and what this really represents to promoting that potential. But I want to focus in very quickly on the third law, which is not always stated as clearly as it could be; but I think it really captures this idea that he says, "By expanding through the universe, man fulfills his destiny as an element of life; endowed with the power of reason and the wisdom of the moral law within himself." I guess the point is, where does this power of reason come from? Where does this moral law and nature within the existence of mankind lie? And it lies in mankind's creative potential, the discovery that exists only in the human species to be able to introduce new scientific principles; to introduce new laws that no other animal species can do. This is what we're losing sight of right now.

But the thing is, if we allow for the human population to be killed off en masse, we take away that potential. Look at what's happening right now: the death rates; what's happening with the drug overdoses, the suicides. What's happening with the fact that nations are dying because we don't have the scientific and technological advances to deal with threats that occur in terms of threats that come with natural disasters, that we could be saving lives. Look at the numbers of people that are going to die in Haiti right now. All of this could be stopped if we actually had a program in place immediately; a global Glass-Steagall. So we can actually stop the death rate and organize people around saving human lives so that we can advance for the future; so that we can put forth a new meaning of what mankind and the future of mankind must be. That's where the Four Laws lie; that's where we have to get Congress, as you said, back in Washington DC



right now. Because they have a responsibility to this nation and a responsibility to mankind. The fact that Obama rejected the offer by China for cooperation, rejected the offer by China to be a member of the Asia Infrastructure Investment Bank and to be a part of the New Silk Road Development

Plan, already tells you – once again – his commitment is not to the advancement of the people of this nation and the people of the world. It is to this financial oligarchy, to this empire, and to the purpose of death that he has been promoting for far too long and cannot continue to get away with.

OGDEN: Yeah, I'm actually glad you brought up the AIIB, the Asia Infrastructure Investment Bank, because one of the other elements that Mr. LaRouche raised in the discussion that we had with him this afternoon, was the necessity for international development bank banking types of activities. That there has to be a commitment on the level of agreements among nations for these vast development projects, and a Hamiltonian banking system which will allow these to take place. We see the emergence of this with what China is doing and some of the other collaborative programs around the development of the New Silk Road. This is the kind of vast surge in productivity and increased standards of living that we see in places of the world that have suffered almost no development. The interior of Eurasia and elsewhere.

But it's something that the United States had originated over 200 years ago with what Hamilton conceived; and it's something which the United States is in no way participating in today. In fact, it's rejecting and attempting to shut down – as you said Kesha. So, that's something that Mr. LaRouche also introduced into the discussion. Maybe it's something that we can also discuss a little bit more of.

GALLAGHER: At this IMF meeting, the IMF introduced a report

on the world economy, and they said the big problems are: no growth, most especially including in the United States and of course in Europe; in Obama's recovery, no growth at all; and too much debt. What did they propose as a solution? To cut back credit all over the globe, and especially to insist that China and India – which are the only two engines of real economic and industrial growth in the world – should cut back their issuance of credit. That tells you that there is functional insanity at the top of the IMF; they are completely unaware of the relationship between credit and debt. It is in fact the case that what Alexander Hamilton did â; The United States now needs a

national investment bank; it needs a national infrastructure bank, whatever you want to call it, it needs a national bank with that purpose. What Alexander Hamilton created, as LaRouche in the second of his Four Laws, was essentially a bank which he said was needed in order to be the liaison between the government and the private banks. In the process, again remember that characterization of gathering the savings of the country and placing them in the hands of those who could make the most

productive use of them. So that Hamilton was able to actually reorganize the debt of the United States and the states – which was largely unpayable at that time; provide a means of extinguishing it over a long period of time and redirect that reorganized debt through a bank into new credit, the purpose of which was to go into the key areas of the development of the productivity of the new American labor force. It could have been coming to the third action LaRouche is talking about, Hamilton

was most controversial there, because the bank that he created to reorganize the unpayable debt of the United States and the states and make it into credit; that bank could have been a land bank, that was what was being done in Europe. Alexander Hamilton had studied all those experiments of Turgot and all the other national land banks which had been set up, which had the effect of perpetuating agriculture as really the only

economic activity in the country, and of enriching farmers. But of course, it tended to enrich the monopolists who got control of the production of farmers. It also potentially that effect.

Hamilton said, no, that is not what we want to be as a nation. We don't want a national bank to finance unchanged farming practices all the way to the Pacific Ocean; which is what Jefferson wanted, and other. Rather, we want the farms to become the market for truly creative new manufacturing and industrial development – craftsmen, artisans, the founders of manufacturing businesses. This is what our national bank, said Hamilton, has to bring about; not just the endless extension of farming, the basis of the government finances on a national land bank.

What LaRouche specified – and again, as he was saying, he was thinking of Hamilton's Four Reports to the Congress in his Four Laws; what he specified is then the national bank's credit must be invested in truly productive infrastructure investment.

We're not going to get productive by investing in endless fields of solar mirrors out in the desert, or making a desert out of what was previously just a plain. We're going to become more productive by investing in the most advanced infrastructure investments and missions that the country could possibly have.

That brings us directly to Kesha's conceptual overview, particularly of the fourth critical action; what LaRouche called the Fourth Cardinal Law, that there are frontiers of science. We know that the exploration of deep space, reviving that with everything that goes with in terms of the human experience and also in terms of developing new means of studying, measuring, and changing potentially, the laws of the universe; Einsteinian action in exploration of deep space. That requires that we have a major effort such as that which collapsed in the late 1960s when NASA's budget essentially, virtually disappeared overnight just as we were landing on the

Moon. There was not a Hamiltonian credit institution backing that space exploration, that Apollo project, up; and its budget suddenly disappeared.

We need, according to LaRouche's outline of these actions that have to be taken, to put that on the basis that we are going to go fully at the frontiers of science. Go with China to the other side of the Moon, from which the universe can be studied

and observed in a way that it never has been before. Take the Moon's long view of the universe and bring it back and share it with all the nations of the Earth; which is what the Chinese space administrator at the conference in Mexico last week was

committing China to. So, we also have to make this international, as LaRouche specified. It is a crime that whereas China has created the institutions of credit – the New Silk Road Fund, the AIIB that Kesha raised – the so-called policy banks which make trillions of dollars in infrastructure at home and abroad. Where it has created, one hand reached out for an actually international credit and sound banking system, the United States has not responded. It has no national banking institution; does not have, for the most part, sound and prudent banking going on in the private commercial banking system either.

Germany – the other critical economy in the trans-Atlantic region – same thing; no such national institution. The Kreditanstalt fur Wiederaufbau which they built up after the war, has practically been eliminated; and therefore, no hands coming from the trans-Atlantic side, from the European economies join with that initiative of China, either in the exploration of space, or in the creation of the credit for it. Therefore, this terrible predicament that our friends reported and are experiencing who are at the IMF meeting; that they are somehow trying to reduce the runaway indebtedness of the world by cutting off the new credit which could actually – if directed as Hamilton and LaRouche say – if directed into

the frontiers of science and technology, could actually make that debt manageable; both by being written off and also by being made whole in the long term.

This is where Glass-Steagall is intended to lead, is into these kinds of actions. By first putting an end to the crime syndicate which has taken the place of major banks, and breaking it up and making the rest of these crucial actions possible.

But, as Bill said, we have a lot of members of Congress – why not name a few? Maxine Waters, who in the hearing on Wells Fargo said, "I'm introducing legislation to break this bank up; and if it breaks the other banks up, so be it." She's not a sponsor of the legislation which would break that bank up in the way that

would actually make for sound banking. A whole bunch of Senators at the Democratic Convention, who were interviewed on the floor in a television video, and said they were absolutely for restoring Glass-Steagall; but haven't sponsored the legislation: Senator Stabenow; Senator Booker of New Jersey; Rep. Sherman of

California. There are so many members of Congress, who are not putting their sponsorship and their action where their – they're like on Facebook. They "like" Glass-Steagall, but that is the end of it; they haven't done what they have to do.

So, get like-minded friends of yours and associates, people you know who, like you, support Glass-Steagall, and ambush these Congressmen with bunches of calls all at once to their offices demanding this. Ambush them as Bill was talking about, at the many town meetings and public appearances that they'll make.

We've got to get them to go back to Washington and take the action against Wall Street before this crash wipes us out.

ROBERTS: Let me make one more point, too, which is that Glass-Steagall has enjoyed popular support for years; it's in both party platforms. Why hasn't there been a hearing on Glass-Steagall when you have 130 members of Congress that

support

it? Well, it's simple – because of Obama. It's the same reason that Obama has sabotaged Glass-Steagall is the same reason that Obama sabotaged the space program. Because the space program is the one area, as Kesha was developing, where it's completely transparent that the real nature of the human species and the

real nature of economics is the Hamiltonian conception of the increase of productive powers of labor and of real physical economic growth that's generated through the discovery of new principles. You can't have a space program without that; you can't send human beings out into space and conquer the Moon and other domains. There's no pie to divide up; space is infinite. It just becomes utterly clear; it's like this experience that's been related by so many astronauts that go up to the Space Station. They look down at the bright blue Earth, and they say, "Well, I don't see any borders. I see these little land masses." And it becomes very clear to them that we are one unified humanity; and that is something that Obama had to kill. So, just as in the case of the JASTA vote, Obama has to be confronted; there's no nice way about this. He's the reason why this has not happened. I just wanted to make that point clear.

OGDEN: Absolutely! He was rendered impotent over this historic defeat of his veto of the JASTA bill. All of the so-called practical political arguments that people presented to you over years and years – "Oh, we're for Glass-Steagall, but it's just not – we can't politically make it happen." All of those crumbled with this historic victory, secured by the activation of the American people to create the conditions in which Congress had no choice but to override Obama's veto. All of these arguments against the immediate re-enactment of Glass-Steagall have crumbled. There's no better opportunity than in the wake of that victory with the restoration of the confidence of the American people that in fact, you can force this kind of historic political change to happen through this

kind of mass-based activation. Coming off of that victory, it's the time to create the political climate in this country in which if Congress does not return to Washington to immediately re-enact Glass-Steagall; that that's a toxic environment. And the American people know how to make that happen; we can do that, we can lead that. It's the kind of climate in which if you were clear as to how close we are to a total disintegration of this trans-Atlantic system, you wouldn't think twice about doing that.

And any Congressman who's trying to escape from the reality of what it would mean for Deutsche Bank with all of the derivatives counterparties to go through the floor; that this would be far, far worse than the Hell that was experienced in 2008. That would be a collapse from which you could not recover; you can't bail your way out of that kind of crisis.

So, it's only through the immediate re-enactment of Glass-Steagall – but also, as you made the point, Bill, I think very clearly – knowing that Franklin Roosevelt created Glass-Steagall in the context of the entire program that he instituted with his Presidency. The full weight of the FDR program has got to be present with the first step that's taken with re-enacting Glass-Steagall.

ROGERS: It's important to bring out what we put out as a standard in the report we published – which people should go back to – "The United States Joins the New Silk Road; a Hamiltonian Vision for an Economic Renaissance" – because I think that captures the essence of what we have to seek to bring about. Not just an economic recovery, not just putting a few people back to work; but we need a whole, complete breakthrough. A revolutionizing of science in the way that LaRouche is calling

for; a revolutionizing in the conception of the nature of mankind; what it means to be human; what we are as a species. And then how we bring together the conception of mankind for the benefit of all from the standpoint that we are now going to

advance and share in the greatest potentials for mankind that ever existed. That's found in, as Krafft Ehrlicke said, "leaving the confines of one small planet" and going out into conquering and development of space. I thought that Bill just said it well;

that that exists not from the standpoint of borders, or from the standpoint of competing for resources. This is not about competing for resources or existence of borders; but it's that we have a unique potential as a species to come together and to act to create this economic renaissance as it's never been defined before.

I think that is really what we have to get the emotional quality around, as we saw an emotional drive around this JASTA fight. It wasn't just about the families of 9/11; but this was the question of the fight for human beings. The fight that existed really took place in people starting to sing together. When people sang together, the power that they found within themselves with the development of what took place with the

Living Memorial concerts as one; but the principle that people started to really sing together and to realize that they had more power against this enemy than they ever thought existed. And they acted on that power. We have to do the same right now to

realize that this evil can be and must be defeated.

OGDEN: Wonderful. So, I think that with the title of this week's *Hamiltonian* – "One Minute After Midnight" – we can proceed with the correct sense of urgency; and everything that has been said today defines exactly what the mission is. So, again, if you can read the full document – LaRouche's Four Laws – which is provided in the link in the description to this video, that's available. And secondly, the Four Reports by Alexander Hamilton; this is available as a book. Jacob Cook is

the editor of this version; it can be made available as well.



And please read these in conjunction, and maybe that can be the subject of your Congressman's next town hall meeting.

So, thank you very much for joining us. And I would like to thank both Kesha and Bill, as well as Paul.

Please stay tuned at [larouchepac.com](http://larouchepac.com), and Good Night.