

Hvordan amerikanere bør fejre Infrastruktur-uge: Gå med i den Nye Silkevej! Gennemfør Glass-Steagall! LaRouche PAC Internationale Webcast, 9. juni, 2017

Matthew Ogden: Jeg vil kort gennemgå, hvad der sker i verden og de udviklinger, der har været i ugens løb. Der foregår virkelig meget i verden; se bare på det tempo, udviklinger finder sted i: fra Kinas Bælte & Vej Forum i midten af maj til Skt. Petersborg Internationale Økonomiske Forum, der fandt sted i sidste uge i Skt. Petersborg, Rusland. Vi er nu midt Shanghai Samarbejdsorganisationens (SCO) møde, der finder sted i Astana, Kasakhstan. Både Xi Jinping, Vladimir Putin og Narendra Modi er til stede ved dette SCO-møde, der finder sted netop nu. Der finder bilaterale møder sted på sidelinjen af dette meget vigtige topmøde, mellem præsident Xi og Modi, Xi og præsident Putin, og Xi og præsident Nazarbaev fra Kasakhstan.

Det, vi er vidne til i hele denne række af verdenshistoriske topmøder, er i realiteten en konsolidering af det, som Helga Zepp-LaRouche, under sin deltagelse i Bælte & Vej Forum i Beijing, kaldte »dannelsen af en Ny Økonomisk Verdensorden«. Hun sagde:

»Med Bælte & Vej Forum etablerede vi dannelsen af en Ny Økonomisk Verdensorden. Det var et i sandhed historisk øjeblik; en ny æra for civilisationen. Dette er et faseskifte

for menneskeheden.«

Det, vi ser, er en reel konsolidering af dette faseskifte for menneskeheden.

Præsident Xi Jinpings artikel, som han offentliggjorde aftenen før SCO-forummet i Astana, gav genlyd af denne karakteristik. Han erklærede, at den Nye Silkevej var blevet en succes i løbet af de fire år, der var gået, siden han oprindeligt annoncerede dette initiativ på præcis samme sted – Astana, Kasakhstan – i 2013. Han sagde, initiativet i løbet af disse fire år med held var gået fra idé til handling; og at dette initiativ nu fungerer som et »globalt offentligt gode«. Jeg mener, at denne karakteristik understreger det faktum, at denne nye, internationale orden ikke alene omfatter de økonomiske, diplomatiske og sikkerhedsmæssige relationer, der nu bliver konsolideret; men også, grundlæggende set, et fælles forpligtende engagement til fundamentalt fremskridt for den menneskelige art. Det, som Xi Jinping kalder for »menneskehedens fælles skæbne«.

Hvis vi ser på de spændende budskaber, der netop er kommet fra det kinesiske rumprogram, mener jeg, dette er en absolut korrekt karakteristik. Det bekræftes nu, at Kina, med deres Chang'e-mission, følger planen for at sende en mission til Månen for at returnere med prøver, få prøver af månejord og vende hjem til Jorden med dem; dette vil ske i november i år. Chang'e IV-missionen til Månens bagside, som man har store forventninger til, vil finde sted til næste år.

Lad os se på, hvad der finder sted her i USA. I denne uge så vi, at der virkelig blev lagt ved på bålet i kampen for Glass-Steagall. Marcy Kaptur og Walter Jones er begge i offensiven i denne uge i forbindelse med den såkaldte »Financial Choice Act«. De fremlagde begge en fremragende begrundelse for Rules Committee tidligere på ugen, for deres lovtillæg til Financial Choice Act, nemlig Prudent Banking Law (loven om 'klog og forsigtig' bankpraksis), som ville genindføre Glass-Steagall.

Selv om dette desværre blev nedstemt i Rules Committee (dvs. komiteen vil ikke lade dette alternative lovforslag komme til afstemning i salen, -red.), så har begge fået mulighed for at tale i Repræsentanternes Hus' sal imod Henserling-lovforslaget. Walter Jones var den eneste Republikaner, der stemte imod Financial Choice Act og til støtte for Glass-Steagall, sammen med Tulsi Gabbard, der også er medsponsor af Glass/Steagall-loven.

Jeg vil afspille først Marcy Kapturs tale, efterfulgt af Tulsi Gabbards tale:

Her følger videoklippene og resten af webcastet på engelsk:

MARCY KAPTUR: Mr. Speaker, I rise today to oppose the Financial Choice Act, which abandons the American people, as well as safety and soundness in favor of Wall Street. Six megabanks now control two-thirds of the financial sector in our country, and reap record profits of over \$170 billion in 2016. That's too much power in too few hands. Current law has made progress in protecting consumers from predatory practices. Repeal of these consumer protections is not what the American want. This week, Congressman Jones and I proposed to table the current legislation and replace it with our bipartisan bill, the Prudent Banking Act; which reinstates Glass-Steagall protections by separating prudent banking from risky Wall Street speculation that tanked our economy in 2008. The Rules Committee refused to allow our bill a vote; nevertheless, we remain resolute. Glass-Steagall is

something President Trump ran on, as did Bernie Sanders. In 2016, both the Republican and Democratic platforms enshrined policies to restore Glass-Steagall protections. Americans should

know there is a growing bipartisan consensus fighting to protect

the progress we have made, rein in Wall Street, and keep the wolves at bay and out of your pocketbook. I will be voting "no"

on this bill and urge my colleagues to do the same. I yield back

my remaining time.

TULSI GABBARD: Thank you, Mr. Speaker. Rolling back financial regulations that are in place to protect the American

people will put them and our country's economic security at risk.

However, the Financial Choice Act that is being considered by Congress today does just that. It erodes protections against dishonest, big bank practices that rob people of their hard-earned salaries. The bill repeals the Volcker Rule, it dismantles the Consumer Financial Protection Bureau, strips regulations in place to protect the American people's savings, and actually lets the big banks maintain even less capital that

they need to absorb catastrophic losses; making it so that they're relying once again on the American taxpayer to bail them

out. We don't need to remind the families who have suffered so

much about the pain caused by the Great Recession. In my own home state of Hawaii, from 2008 to 2010, our unemployment rate more than doubled; and 11 million people in America lost their homes. The big banks of 2008 are even bigger and more powerful

today. I urge my colleagues to reject this dangerous bill and

instead pass HR790, the Return to Prudent Banking Act, which would reinstate a 21st Century Glass-Steagall Act. I yield back.

OGDEN: So, along with Glass-Steagall, the rest of the debate around what constitutes the core of Mr. Lyndon LaRouche's

Four Economic Laws, is also beginning to open up. While you have

President Trump touring the country as part of his so-called "National Infrastructure Week", this has really been put on the

table in a very real way. The credit for this infrastructure.

How do you increase the productivity of the American workforce?

How do you increase the productivity of the American territory,

and how do you apply the American System – the Hamiltonian system – to make this happen?

Just to give you flavor of what Mr. Trump has been saying on the subject over the past week – and we will get into this a lot

more – I'm going to play for you a clip of his speech that he gave in Cincinnati. I think you'll find the setting very appropriate; right against the backdrop of the Ohio River, with

barge traffic going back and forth behind him as he speaks.

So,

here's President Trump:

DONALD TRUMP: [as heard] Thank you all very much. It is great to be back in Ohio. We love Ohio. You remember Ohio, oh

boy. It was supposed to be close; it wasn't close. So wonderful

to speak on the shores of the very magnificent Ohio River. We're

here today to talk about rebuilding our nation's infrastructure.

Isn't it about time? Spending money all over the world, except here. We don't spend our money here, we spend it all over.

And we'll do it using American labor, American energy, American iron, aluminum, and steel.

The American people deserve the best infrastructure anywhere in the world. We are a nation that created the Panama Canal, the Transcontinental Railroad, and if you think about this, the great highway system – the Interstate highway system. We don't do that anymore, we really don't. We don't even fix the old highways anymore. We'll take even fixing them, but we're going to get them going again like they've never been before. These projects not only open new lanes of commerce, but inspired the immigration and the dreams of millions and millions of people. We crafted monuments to the American spirit; it's time to recapture our legacy as a nation of builders and to create new lanes of travel, commerce, and discovery. We're going to see all the way into the future; and the future's going to be beautiful.

And the future is going to be bright.

In my campaign for President, I travelled all across the nation. I saw the crumbling infrastructure. I met with communities that were desperate for new roads and new bridges. The bridges were so dangerous, they couldn't use them; they were worried they would fall down. You've seen that happen. I heard the pleas from the voters who wanted to know why we could rebuild

foreign countries? My big thing. We build in foreign countries, we spend trillions and trillions of dollars outside of our nation; but we can't build a road, a highway, a tunnel, a bridge in our own nation. We watch everything falling into disrepair.

It's time to rebuild {our} country, to bring back {our} jobs, to restore {our} dreams. And yes, it's time – finally – to put American first; and that's what I've been doing, if you haven't noticed.

We're going to restore America's industrial might; creating the jobs and tax base to put new infrastructure all over our country. That's what's happening. I'm calling on all Democrats

and Republicans to join together – if that's possible – in the great rebuilding of America. Countless American industries, businesses, and jobs depend on rivers, runways, roads, and rails

that are in dire and even desperate condition. Millions of American families rely on their water and pipes and pumps that are on the verge of total failure and collapse.

We are pleased to be joined today by representatives from many, many industries that depend on a truly critical component

of our nation's infrastructure. These citizens know firsthand that the rivers, like the beautiful Ohio River, carry the lifeblood of our heartland. Roughly 60% of United States grain

exports travel down these waterways to the Gulf. More than half

of all the American steel is produced within 250 miles of where

we're standing right now, and its production depends on the inland waterway system. Up to 25% of the nation's energy

cargo

relies on these channels, and the refineries along their shores.

But these critical guarders of commerce depend on a dilapidated

system of locks and dams that is more than half a century old.

And their condition, as you know better than anybody, is in very

bad shape. It continues to decay.

Capital improvements of this system which is so important, have been massively underfunded. There is an \$8.7 billion

maintenance backlog that is only getting bigger and getting

worse. Last December, up the Ohio River near Pittsburgh, one

lock built more than 50 years ago had to be shut down for five days due to hydraulic failure. You know what that means.

Five

days means everything comes to a halt. We simply cannot tolerate

a five-day shutdown on a major thoroughfare for American coal, American oil, and American steel which is going to get more and

bigger. America must have the best, fastest, and most reliable

infrastructure anywhere in the world. We cannot accept these conditions any longer.

A few years ago, a gate broke from its hinges at the

Markland Locks on the Ohio River in Kentucky. It took nearly five months to repair. Any of you know about that? Wasn't a

pretty picture, was it? I don't think so. In 2011, a massive section of canal wall collapsed near Chicago, delaying everything; and it seemed like forever.

America built the Golden Gate Bridge in just four years, and the Hoover Dam in five years. Think of that. It shouldn't take

ten years to get approvals for a very small little piece of infrastructure; and it won't. Because under my administration,

it's not going to happen like that anymore.

So, I want to thank all of the great workers for being here today. I want to thank all of the great business leaders; you have some business leaders who are legendary people in the audience. Running massive, massive companies. And being slowed

down, but now they'll be able to speed it up.

Not only are we going to repair much of the depleted infrastructure, but we're going to create brand new projects that

excite and inspire. Because that is what a great country does;

that is what a great country has to do. America wants to build.

Across the nation, our amazing construction workers, steel workers, iron workers, fitters, electricians, and so many others

are just waiting to get back to work. With the talent and skill

they represent – which believe me, I grew up in the building business. I know the talent and the skill and the courage and everything else that they have. There is no limit to what we can

achieve. All it takes is a bold and daring vision and the will

to make it happen.

Nearly two centuries ago, one American governor had just such a vision and a will. His name was Governor DeWitt Clinton.

As the governor of New York State, he dreamed of a canal stretching nearly 400 miles to connect the Atlantic Ocean in the

east with the Great Lakes in the west. He predicted that its construction would place New York City at the very center of worldwide commerce. He took the idea to Washington, but President Thomas Jefferson – great President – didn't agree with him; and he dismissed that concept as total madness. I'd

like to thank all of the people that helped so much in that incredible event, and I think that Jefferson simply understood who he was and who he was dealing with. If you want a New Yorker to do something, just tell them – like our great past governor – that it's impossible to do. The governor didn't give up, and New York State achieved what they thought was the impossible. When the Erie Canal opened in 1825, he was on the first boat. He personally deposited a bucket of water from the Great Lakes into the New York Harbor. The new canal exceeded even the governor's bold vision. It dramatically reduced the time and cost to transport goods from the heartland. As a result, new settlers rushed into the Midwest, including to right smack here. Probably some of you indirectly, right? Definitely some of you. Just as the daring dreams of our ancestors opened new paths across our land, today we will build the dreams that open new paths to a better tomorrow. We, too, will see jobs and wealth flood into the heartland, and see new products and new produce made and grown right here in the U.S.A. You don't hear that much anymore. We will buy American, and we will hire American. We will not – so importantly – be content to let our nation become a museum of former glories. We will construct incredible new monuments to American grit that inspire wonder for generations and generations to come. We will build because our people want to build, and because we need them to build. We will build because our prosperity demands it. And above all, we will build because that is how we make America great again. Thank you. God bless you. Go out there and work. You're

going to see some amazing things happen over the next long period of time. Thank you, everyone. It's a great honor to be with you. Thank you.

OGDEN: So, to address some of what President Trump covered in that frankly inspiring speech, I want to hand it over to Jason. I know we have some other things to cover, but we'll get to those later in the show. I think this is a good point to let Jason tell us how we're going to get to work.

JASON ROSS: OK, this article that Matt referred to earlier, that I wrote about New York City's infrastructure – New York's a case-study, but it really says something about the nation as a whole, namely, that if the biggest, greatest city in the United States is an infrastructure disaster, what does that say about our economic thinking, about the way we think about infrastructure? How did we let ourselves get into a situation that's this bad? First, from a national perspective, just some of the numbers, briefly. The American Society of Civil Engineers every few years does a report card on American infrastructure. We got a D+. Now, they say that there's \$4.5 trillion of infrastructure that's needed and of that, only about half of it actually is funded. That over the next decade, there is a little over \$2 trillion in infrastructure needs that currently are not provided for, that won't happen, that aren't scheduled to take place: Things like the locks and dams on our inland waterway system that

President Trump mentioned, which are in terrible shape! Where the failure – take one example – the failure of the Soo locks on the Great Lakes, if that were to go, for the shipping season

during the warmer months, the estimates from the Department of Homeland Security are that {11 million jobs} would be lost by the

failure of that one piece of infrastructure because it's so critical to so much of manufacturing: Of bringing ore from one

place to another, bringing products from one place to another.

Without it, there's no alternative way of moving these goods.

You're not going to ship it by truck. It won't happen. It's

just going to dramatically collapse our productive abilities.

Now, these estimates are a little low. The head of China

Investment Corp. Ding Xuedong estimated U.S. infrastructure

needs at \$8 trillion! What this really all comes down to,

though is what we consider our needs to be. Do we think of what

we need to do in the future, in terms of repairing what we've

already got, which we certainly should repair locks and dams

that

are threatening failure. But is that what our needs are?

It isn't. You've got to say what is going to make us proud

a century from now. What is going to be the groundwork that

100

years from now, we will say, "Oh, this was the basis for the

prosperity that we had over this century; this is what made it

possible." And if you look at the past, at things like the

canal

that President Trump mentioned, if you look at what Eisenhower

did 51 years ago in setting up the Highway Trust Fund and the

ability to go out and build the Interstate Highway System,

which

was a pretty phenomenal thing in its time: 40,000 miles of

expressway were built in a decade and a half. That's pretty

fast. It was a large project. Every year, 15,000 families

were

relocated, 40,000 miles built altogether, at a cost in today's terms of about \$500 billion – a big project. A big project. Now, for what we need to do today, to make the groundwork for what we're going to need over the next century, we've got to

think about leapfrogging. What's the next level of technology?

Improving Amtrak trains?—ugh. Instead, think about how are we going to have a high-speed rail network? Where will these high-speed rail stations be? There's just no way, for example,

on the route that goes from New York to Boston, it can't be upgraded – forget it! It won't happen; we're not going to build

a maglev line that runs along the current Northeast Corridor from

New York to Boston. Not going to happen. Too crooked, too curved, goes through too many downtowns and narrow types of passageways – not going to happen. We're going to build an entirely new rail network in the United States, new high-speed rail network.

We should build maglev rail, magnetic levitation is the leapfrog. That's the next level of technology. It's more efficient, it's safer, it's quieter, less vibration, less disruption to people nearby. Fast, safe, efficient – this is what would be the next generation of technology, that would be a

basis for a higher potential of our country as a whole.

Think about the history of the United States; think about the history of any country. What makes it possible to achieve a

certain level of wealth of economic activity, of development?

Well, there's a lot of aspects to it, but the primary one that makes everything else possible, is your infrastructure platform.

Do you have a network of roads? Do you have availability of

power? How about water? Think about where cities are located in the country, or in other countries – where do cities locate themselves? They don't wind up in the middle of the desert or on the top of a mountain peak or someplace like that. It's based on the, you might say "natural," infrastructure. Is it near a river? Why is New York where it is? The Hudson River isn't just an inconvenience to traffic because you have to build bridges and tunnels above it or below it. It's the Hudson River! This is a major aspect of shipping that goes into the country. That's why New York is where it is.

Other cities, they are where they are due in large part to rivers for our older cities; and then when you think about what the potential is in building rail networks and building road networks, you create a synthetic environment of infrastructure, that says, OK, this is a place where we should build a new city; this is a place where it makes sense to have production. We can get materials easily, we can work on them, we can ship them out; we've got water, we've got power, we've got transportation, that increases the potential of every bit of land that is developed in that way.

So when you string electric lines out, as Roosevelt did with the Rural Electrification Act, with the help from the Federal government for rural residents to get electricity to their

towns,

to their farms, this dramatically increased their productivity.

The building of the Transcontinental Railroad; it didn't just mean it as cheaper to ship some thing you ordered from a manufacturer in New York to San Francisco. Yes, it was cheaper

and quicker than going by boat, all the way around; but what did

it make possible in the entire rest of the country? You build a

rail line, all the places along it are now increased in their potential, increased in their value.

So what we need to do, is take advantage of the incredible renaissance in infrastructure that's occurring all around the world – it's led by China. And I've got to say, the incredible

success that China's having with its own domestic infrastructure,

with the building of 22,000 km of high-speed rail over the past

decade. And let's think about this: China is a country, where a

decade ago there was zero high-speed rail in China. What you see

here [Figure 1] is a map of a future 8 by 8 grid of high-speed rail planned by China. It's double the length of current high-speed rail, 45,000 km. They're going to have that

in place in 2035.

Where do these lines go? Does it go to currently existing cities? Yes. It would be silly not to link up currently existing cities. Where are the stations? Are they in the downtowns? Not necessarily. Maybe it's difficult to get there;

there's already a lot of buildings there. So new areas are opening up for development in China, as a result of these

high-speed rail lines. They're tremendously successful. Most of the trips made along this network, are new trips, ones that would not have been made if the network did not exist. So it's not just people getting somewhere they were already going more quickly, it's actually increasing the transportation throughput in the country.

That's what it would be like in the United States as well, as we develop a national network of high-speed rail [{{Figure 2}}]; this will change the productivity throughout the country.

And another aspect of this, I want to show one more thing we can learn from China, which is the increase in energy, to take another metric. I had mentioned transportation. Here's a chart

[{{Figure 3}}]: In blue, you see total per-capita energy use in

China, from 1972-2012, so, 40 years. Look at that difference: Total energy use per capita in China is more than four times as

big, almost five times as big. Now, look especially at the red

line: That's the amount of {electricity} used per person in China. Now, I know, in this chart the red line goes above the blue line, because they're different units, so don't worry about

that. The relative change is what's important: {Per-capital} electricity use in China, has gone up {by 25 times}, in past four

decades – 25 times. Think about what that means. Look at the percentage of energy use in China, that comes from electricity,

that's in the form of electricity: It's gone from 3% to 15%—that's a {wonderful} accomplishment! Because electricity is

a higher form of power than energy in general. There's things that you can do with energy, such as burning fuels for cooking,

let's say, or heat to power a diesel train engine, or steam engine or something like this. Electricity is the next level of

technology. You can do much more with it: You can power motors

that are controlled by computer equipment; you can have laser manufacturing technologies, electric-discharge machining, electron beam welding. The next level of productivity is made possible through the use of electricity as a higher platform.

I think we can definitely learn some lessons from China.

And the speed at which they have been doing this, I think absolutely – I wouldn't want to say "vindicates" but it's a successful experiment that shows that the method of Lyndon LaRouche is right!

This proposal that China has made of the Belt and Road Initiative, whereby China is engaged with multilateral financing

institutions and with its own domestic financial institutions, like its state banks, its Export-Import Bank, etc., it's been involved in {major} infrastructure deals with its neighbors along

the Belt and Road, and even in more distant locations, such as Africa, where the incredibly new rail opening in Kenya that reduces travel time from Mombasa to Nairobi from 10 hours down to

4 hours, with the building of the Standard Gauge Railway there,

this is the type of project that is just going to dramatically improve the productivity of Kenya. A Chinese-financed project,

by the Chinese Export-Import Bank.

These kinds of deals are wonderful. It's a "win-win" approach where China is able to export its technology, export its

know-how, the train sets that it builds, and the nations in which the infrastructure is being built, of course, benefit from having a great new set of infrastructure. So everybody benefits from this. And the speed that this is being done with, the way that it's being financed, I think it says, "Hey, we could be doing this here."

This isn't some sort of distant plan. We should take the outlook that President Trump expressed in that speech that we just heard him make and say, we're going to do this right now. We can start building these things right now. The whole Interstate system was built in 15 years, that's pretty fast, when

you think about the size of the thing. What does it look like to

build a high-speed rail network in the United States? Who's going to build the train sets? Where's the rail going to come from? We can gear up to build the rail, but as far as high-speed

trains go, we don't produce those! We actually don't have the know-how among American domestic manufacturers. We're going to

be looking to China, as contractors, to build these kinds of train sets, and also to assist with the financing. China has huge foreign reserves right now, and the head of China Investment

Corp. Ding Xuedong, the guy I had mentioned earlier, he said that

he'd be interested in investing some of the tens of billions of

dollars in U.S. Treasuries that China Investment Corp. holds, happy to invest that in U.S. infrastructure.

I think from that standpoint, when we look at New York, for example, and New York is a disaster – it's on such a thin thread, the ability for the over 1 million who come into

Manhattan every day for work, the ability for them to get to work, it is incredibly precarious! This summer, for two months, two of the four tunnels heading east from Manhattan are going to be closed for maintenance. That's going to really upset the Long Island Railroad. The two tunnels coming into Manhattan from the west, the rail tunnels going into Penn Station, – which is operating at over 100% capacity; as many trains as could possibly fit through that tunnel are already making the trip. New Jersey transit commuters going into New York has tripled over the past couple of decades. It's just – you can't fit any more people through that tunnel! It's not possible. These tunnels, the ones that I'd mentioned, these are 100 years old, or older! {1910}, the Hudson tunnels were opened up! These are in {desperate} need of repair – but it's impossible to close them to do any maintenance, because so many people are riding on them all the time. The only way that this can be fixed is to build an entirely new set of tunnels, to build a new train station – here we go, [Figure 4] this is the Gateway Project from Amtrak, where additional lines would be built so you could have four tracks going all the way from Penn Station, Newark; there'd be a new loop built at Secaucus – my apologies if you're not familiar with the area, I know this is going fast. You're going to have more than double the flow of people and trains that could be brought into New York. This is a major and essential project. Some work was actually begun on it in 2009, before New Jersey Gov. Chris Christie killed it in 2010. But, it's not enough. Yes, this

should happen, but this isn't the real outlook we ought to have.

We need to think, how is New York going to fit in a broader, regional scheme of things? What's the high-speed rail going to

look like in the area? How can we totally transform the region's

rail stations so that instead of New Jersey Transit trains coming

into Penn Station and then turning around, they keep going to the

east? [Figure 5] To Sunnyside, Queens, to a new terminal at

Port Morris, the Bronx; this is a proposal by ReThink New York City, a public advocacy group up there. We need entirely new subway lines, and a national high-speed rail network.

I just want to say one more thing about the Interstate system here [Figure 6] which you see on the screen. This is

the original 1955 plan. And I'd like to talk a little bit about

how Eisenhower made this reality. First off, in terms of where

the demand for roads came from: The real push for an improvement

in public roads came in 1880 and it was promoted by bicycle riders, who thought rail was great for trains, but people wanted

a smooth way to ride a bike without being quite so bumpy. By the

1930s, trucks only hauled about 10% of freight in the United States; 75% of freight moved by rail in '20s, with trucking doing

a small amount at that time, and then inland waterways, the infrastructure that President Trump mentioned in that clip.

By 1958, when the highway system was starting to get built, rail was 50% of freight, highways 20%, inland waterways 16%,

pipelines 16%; and the ability to build up a broader expressway system was hampered by the fact of how are you going to pay for it? So the Bureau of Public Roads had been getting appropriations: Congress would vote up some appropriations to the Bureau of Public Roads to give grants to help build up the U.S. highway system. It was unreliable, you didn't know how Congress was going to vote every year; it made it very difficult to do long-term planning.

What Eisenhower did was he set up the – and this is lessons for today for national banking for how to finance these projects – Eisenhower set up the Highway Trust Fund in 1956. It was a separate fund, it wasn't part of the annual budget. Congress wasn't going to vote on it every year, to say, "gee should we build the highway system or not?" and re-debate it every single year. Forget it! Eisenhower set up this special fund that had a dedicated tax system where the money would go straight into it, as a separate capital budget, not part of the annual operating budget. A tax on gasoline – by the way the current gas tax right now, it's too low. It hasn't been increased in a couple of decades. It should be higher. That's why the Highway Trust Fund doesn't have enough money; the gas tax hasn't been increased to keep pace. What else? Tire taxes, for trucks. Trucks have big wear on the roads; a tax for the sale of large trucks, and also a

tax for the yearly registration of large trucks. So these kind of indirect taxes ended up sending the money into the Highway Trust Fund, so that it was able to build out this whole road system and not be repaid directly. The emphasis was {not} toll roads! That was actually a condition for some of the turnpikes to get Interstate Highway System funding, was they had to get rid of their tolls. So, along Interstate-95, I-95, a lot of these roads used to be tollways; in Connecticut that used to be a tollway. In '80s, after paying off bonds for repair and upgrade of a bridge, the tolls had to be taken down, that was in keeping with the interstate system. That's the way we've got to think about it. Not a public-private partnership, where you say, "I'm going to directly pay for this project and I'll make the money back through tolls," forget it. That'll work for an airport upgrade or something like that. But for a national high-speed rail network, for these other things, what we need is national banking, so that we can have long-term, low-interest loans, and we can get it away from the annual squabbles about appropriations; have the ability to have separate capital budgeting to finance this long-term outlook. And of course, none of that is going to happen without Glass-Steagall.

OGDEN: I think that's the vision that people are looking for, and you even heard President Trump say, "this is the kind of

bold vision.” People are ready to work! People are ready to build and it is true, that if you look at the history of the American System, what is it that conquered the West? It was the spirit of building; this is a nation of builders. This is the kind of spirit that Gov. DeWitt Clinton, a strong advocate of the American System was a believer in.

This article that you wrote, Jason, it’s available in the current issue of {Executive Intelligence Review} [http://www.larouchepub.com/eiw/private/2017/2017_20-29/-2017-23/pdf/12-28_4423.pdf]

and we’ll make a link available. But I want to ask our viewers at this point, what have you been reading in the press this week?

What have you been seeing on television? Have you been seeing coverage of National Infrastructure Week? Did you see coverage

of this inspiring speech by President Trump in Cincinnati? Did

you see coverage, unless you’re a C-Span wonk, [laughter] did you

see the speeches that Marcy Kaptur [D-OH] and Tulsi Gabbard [D-HI] made on the floor of the House for Glass-Steagall?

This

is one of the most historic fights in present history: Did you

see the coverage of this fight in the Rules Committee, which was

very dramatic, over their proposal to repeal the “Financial CHOICE Act,” a Dodd-Frank, and replace it immediately with Glass-Steagall? That’s a {real} repeal and replace!

Did you hear coverage of this new international order that’s being consolidated in Eurasia? These three back-to-back summits

with world leaders: The Belt and Road Forum, the St. Petersburg International Economic Forum, and the Shanghai Cooperation Organization summit that's happening now? Have you see coverage of these unprecedented missions that China is sending to the Moon? The same return mission, lunar sample return? The mission to the far side of the Moon? Or even, did you see coverage of this absolutely historic election, general election that happened just last night in Great Britain, when Theresa May got completely trounced and Jeremy Corbyn shocked everybody, and gained unprecedented seats for Labour Party and consolidated his control over Labour, despite all of the opposition from within his own party. Did you see coverage of that? No! What have you been seeing? Twenty-four hours a day, around the clock, you've been seeing Comey, Comey, Comey, Comey. This is the sideshow, – it really reminded me of an episode from the "People's Court" or something. [laughter]

ROSS: Or, "Twilight Zone."

OGDEN: Right. I actually want to point your attention to an article which is available as the lead of the LaRouche PAC website today, called "LaRouche: Stop the FBI Fraud, Stop the Coup against the President – What the Lying Media Is Not Telling You"
[<https://larouchepac.com/20170609/larouche-stop-fbi--fraud-stop-coup-against-president-what-lying-media-not-telling-you>]. And that's a screenshot there from the LaRouche PAC website; this

is the lead for today. And it begins as follows: “Lyndon LaRouche called upon the American people to shut down the coup underway against President Trump which was fed Thursday by the lying testimony of fired FBI Director James Comey before the Senate Select Committee on Intelligence. LaRouche said that the

coup is an FBI-type operation attempting to destroy the United States, and if it is not stopped, the world will face general warfare.”

And then it goes on to say the following: “On June 7, former Director of National Intelligence Clapper revealed the actual motivation for the coup against Trump in remarks in Australia. He

said that Trump’s openness to peace with Russia—the platform upon which Trump was elected by the American people—was itself wholly against U.S. national security interests, in effect, equivalent to treason.” And then the article goes on to say: “It

was already known in official Washington well before the election, that President Obama, in collusion with the British, candidate Clinton, DNI head Clapper, CIA head Brennan, and FBI head Comey, had steered the U.S. on a war course with Russia and

China, which was meant to be fully activated with Clinton’s election. Trump was elected instead, triggering the coup which has followed.” And then it makes the very clear point:

“President Trump has kept his promise and established better relations with both Russia and China, who are seeking cooperation

with the United States in developing the world based on great infrastructure projects. That is the only issue here.”

Again, that’s the beginning of the article, “LaRouche: Stop the FBI Fraud, Stop the Coup against the President – What the Lying Media Is Not Telling You” which is available on the LaRouche PAC website. And then it goes on from there, and goes

through a very detailed examination of what this process

really

has been ever since Inauguration Day; so we encourage you to read

that article. And let me put on the screen again, the link to the

petition: http://action.larouchepac.com/-lets_rebuild_the_country.

It's called "Congress, Suck It Up and Move On – It's Time To Rebuild the Country." And the url is <http://lpac.co/rebuild>, that's where you can sign this petition online. And we also have

a mobile phone app that you can text the word REBUILD to 2025248709.

And that petition continues to accumulate signatures, and it's your opportunity to get involved.

I just want to let Jason say a little more in terms of the process that's ongoing. The opportunity that we have ahead of us, – Helga LaRouche's attendance at the Belt and Road Forum that occurred in Beijing, the campaign which we've been running

for the United States to join this Silk Road – what better opportunity do we have than now, when you actually have your President, whatever you want to say about him, is strongly advocating a modernization of U.S. infrastructure and an exciting program to give Americans the opportunity to build a new era of U.S. infrastructure.

ROSS: Well, Trump's initiative is right. His direction on this is right. He likes to build things; you've heard that speech, this is a good direction for this country. What is really not very present is how to finance it. And that's the big

weakness and that's what we are responsible for correcting. That's what Lyndon LaRouche has been working on for decades, is a

real science of economics and doing that in opposition to what

has taken over United States policy: monetarism.

The Trump idea is that \$200 billion in Federal financing is going to be leveraged to create a total of \$1 trillion over a decade for U.S. infrastructure. That's the Trump outlook.

That's

grossly insufficient. The idea that you're going to leverage \$200 billion into a total of \$1 trillion is a difficult thing if

you don't have the ability to capture the indirect value of infrastructure. Because, look, think about the value of building

up a platform. The value of building up an infrastructure platform, isn't to make money by charging people to use it.

Now

you open up some business where you're making cookies, well sure,

you sell your cookies; people pay to eat your cookies or whatever, that's fine, that's how a business works.

That's now how an infrastructure platform works: The return is indirect, the return isn't local to the place where the infrastructure is built. It changes the nation as a whole.

And

when we think about linking in to the full World Land-Bridge proposal, crossing the Bering Straits, not only will we be able

to ship things from the Americas over to Asia more quickly than

you can by ship, but you're opening up the Arctic. There's tons

of resources in the Arctic! There's petroleum, we know about that; but mineral resources, all sorts of potential up there.

It's not worth anything if you can't get to it. So building up

that whole network, as Dr. Hal Cooper has put forward in his engineering proposals on this, tremendous change. To the south,

bridging the Darién Gap, connecting North, Central and South

America as one: These are tremendous potentials. The value of infrastructure, it's indirect, it's not local; {and}, it's not commensurable. A dollar into infrastructure, maybe has, you might calculate \$2.5 of benefit or something like this. It's not the same dollars. That chart I had showed earlier about China's use of electricity as a percentage of its total power, this represents a transformation of the economy. The fact that total power went up five times, but electrical power went up 25 times, China's not doing five times more of what it used to do, or leaving the lights on longer, or something like this. This represents {a change in the structure of the economy as a whole.} And it's made possible by building out a network of power. China needs {much} more power into the future; China is building nuclear power plants into the future, and this is really the next level of platform of energy, just as high-speed and maglev rail is the future of transportation, nuclear power, developing fusion power, that's the next level of electricity. So we've got to think of those leapfrogging type steps. And our message to Trump is: Good direction, we've got some very serious proposals for you about how to make it all possible; Glass-Steagall is absolutely essential, as you, Mr. President, promised in your campaign. And then, we need national banking, as a way of indirectly financing these projects that just won't give money back to a private investor, it's not how they work. {And} finance fusion, so we get that next level, the next platform will be possible

OGDEN: Yeah, absolutely. OK. I think that's an exciting

and very direct message. We've got a lot going on, clearly. This has been a very, very eventful week! And I think we can just

expect the pace of the things to continue to increase.

So thank you very much for watching today, and please encourage other people to watch this broadcast; there is a lot of

material, and it's a lot to absorb and a lot to teach others about.

Thank you very much, Jason. I know you're going to be up in New York City next week, and presenting some of this, for our friends who are up there, I encourage you to directly participate

in that discussion with Jason. And please read Jason's article,

"Case Study New York City: A Future Platform of U.S.

Infrastructure." We're making that available in the description

for today's broadcast.

Thank you Jason, and thank you for watching. Please stay tuned to larouchepac.com. Good night.