

could be sold. All prices were at their lowest level. One thing was afloat, gold and silver, refuge values."

The end of the article suggested that something like the late Middle Ages is nearing, that again the appeal of gold is going up as world economic crisis and the collapse of paper money accelerate. Le Monde reflects the panic of the French bourgeoisie and Giscard's paper government that Rockefeller's control over the world economy is now slipping.

The near \$200 an ounce price of gold is a sign of capitalists' total loss of confidence in national currencies--that is, in the ability of the state to loot, the basis of all capitalist transactions. In Italy commercial banks are denying loans to government workers on the grounds that their employer is by no means sure to go on paying salaries. However, no one has had such confidence in the Italian lira in years. The more significant development is the uncertainty in the ability of dollar-denominated investments to deliver profits at an increasing rate. If the profitability of investments in a country collapses, so does the international value of its currency.

Out of sheer panic that nothing else is stable, investors are grabbing up gold, a totally useless commodity. The investors now rushing into gold--including the U.S. citizens who have been given their first chance to hoard the stuff in over 40 years--will find out what French peasants found out four centuries ago amidst the Black Death--that gold can't be eaten.

LABOR SHORTAGES STALL RIO DE LA PLATA PROJECT

Jan. 1 (IPS)--Rockefeller's major development project in Latin America--the Rio de la Plata zone covering southern Brazil and northern Argentina--is faced with a major slowdown or collapse in the months ahead, according to estimates by the Labor Committee intelligence staff. This will occur not because there is any major shortage of real or financial capital in the area--as is the case for the Athabasca Tar Sands or various Iranian pipeline projects--but rather because there is a devastating shortage of skilled labor.

The internal South American supply of skilled workers is rapidly becoming depleted, as predicted over six months ago by the International Press Service. Even more significant, virtually no unemployed European workers have been willing to be shipped to the Plata hellhole contrary to the cabal's plans. In addition to the fizzling of his petrodollar recycling plans, Rockefeller now faces a recalcitrant European working class. This political resistance, sparked by the left turn of the European Communist Parties, has become a major obstacle to the institution of massive recycling in Latin America.

Brazilian Self-Cannibalization

The lack of skilled workers is best seen in the case of Brazil. The President of Brazilian Volkswagen, for instance, recently complained that he was less concerned with product competition than with the demand for more skilled labor. In 1973, Volkswagen was unable to fill a mere 150 vacancies for tooling mechanics for its Sao Paulo plant, despite extensive efforts by their personnel department. In Sao Paulo, out of a total population of over six million, there are only 120,000 skilled workers--just 2 per cent of the population.

Not surprisingly, Brazil's solution has been to vastly speed up its already totally overworked labor force. Brazilian auto output, for example, grew at the rate of 185 per cent last year--with a virtually static labor force. The result of the inhuman speedup shows up in the more than two million industrial accidents per year, in the fact that 85 per cent of all construction workers are illiterate, and so on. In short, the capitalist "answer" to the labor shortage only aggravates the problem, resulting in an accelerating downward spiral of the destruction of the labor force.

European Workers' Resistance

Nearly a year ago, both Brazil and Argentina announced that they planned to solve their shortage of skilled labor by recruiting millions of unemployed European workers to migrate to Latin America. In the first months of 1973, however, according to the Intergovernmental Committee for European Migration, only 3,099 skilled European migrants and their families--mainly from Spain, West Germany, and Italy--were moved to Latin America, hardly enough to man Rocky's new Latin Auschwitz. Nearly half of these workers went to Brazil and Argentina, with the rest scattered throughout Central America, the Caribbean, and the rest of South America.

Rocky, however, has not yet given up on conning millions of Europeans into relocating to Latin America. A Dec. 17 article appearing in Mexico's leading daily, Excelsior, was titled "Another Massive Migration of European Workers and Peasants to Latin America is Foreseen." It reported hopefully that "in 1975 there will be one million unemployed in West Germany, one million in Italy, one million in Great Britain, 350,000 in France," and then declared that this "growing unemployment in Europe permits one to foresee that in a short period of time there will be another migration of European workers and peasants toward the nations of Latin America."

A politicized European working class, however, can continue to block Rocky's development plans for Latin America and elsewhere.