

POLITICAL ECONOMY

by Dave Goldman

West German Chancellor Says: Depression Will End By 2000A.D.

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June 28 — Reflecting the panic rampant among the world's top Rockefeller circles, a leading RAND Corporation official, West Germany's Chancellor Helmut Schmidt, announced on June 24 that the "upswing" from the current world depression would definitely be in progress by the year 2,000 A.D.

Schmidt's remarks were made in an interview with the West German daily Süddeutsche Zeitung. In response to a question concerning the possibility of economic recovery during 1976, Schmidt reminded the interviewer of his recent bad luck with short-term "upswing" predictions. He insisted, "We have all been wrong," noting that domestic recovery in West Germany is "almost excluded."

However, he quickly added his enthusiastic observation that "On the horizon of the year 2,000, there will come an age of rising up in the national economy, in which the Germans will essentially be exporting patents, blueprints, and technological experience."

Statistics released this week show that German exports fell in real volume by 25 per cent over the year ended in May.

Chewing Gum Economics

At the same time that Schmidt's hysterical remarks were being made public, Rockefeller puppet President Gerald Ford was stumbling over his homework in desperate efforts to explain that the U.S. "recession" had definitely been licked. Evading a reporter's question as to whether this meant an end to pump-priming monetary policies, Ford made one of his most pathetic public performances to date. He fumbled pitifully in his efforts to recite to the press the short course on theory given to him

by his "economic advisors."

"We have two very serious problems," the President stammered. "One, we're licking, uh, inflation, and one, we're working on — um — unemployment." He added, "Every economist with whom I've talked tells me that if in our efforts to do something quickly in the field of unemployment we could end up with a new round of inflation of a magnitude of 10, 14, 15, 20 per cent; you'll have another recession and unemployment at that time will go to about 14 to 15 per cent." But he quickly promised to "do something about more employment and less unemployment."

Although Ford's recession-is-over gibberish inevitably met with approval among such Rockefeller stooges as the editors of Business Week, leading financial and industrial spokesmen interviewed reacted with comments ranging from the unprintable to contempt-filled one-liners.

One respected financial journalist said, "Everyone in the business community thinks Washington is a bunch of idiots." European leaders varied only in degree of outrage in their comments on the Ford statement. "The situation is extremely grave and optimism is worthless," said Italy's Minister of Industry Carlo Donnat-Cattin. Holland's Prime Minister Joop den Uyl said he "could not understand the optimistic voices coming from the United States." Fritz Leutwiler of the Swiss National Bank warned, "The price of economic recuperation could be a new wave of inflation."

A glance at the past weeks' developments shows why so many Rockefeller spokesmen like Schmidt and Ford are turning themselves into such clowns over the depression issue. Not only is the depression on the verge of its

next "big bang" collapse, development phase, major capitalist forces in Europe and the Third World are on the verge of dumping the dollar and Rockefeller in their zeal to embrace the Soviet and Eastern European "Euro-Ruble" arrangements.

Last Week's Developments

International money markets churned last week as the British pound sterling, linked to the U.S. dollar as an international currency of trade and credit, lost several per cent of its value in a new general panic. Despite massive support from the Bank of England, Arab and other holders of sterling pulled masses of funds out of Britain, probably in order to purchase gold, according to market sources here.

Meanwhile, on the U.S. credit markets, prices of fixed interest securities fell by 3 per cent this week, as government, corporations, and municipalities scrambled for cash to refinance short-term debt payments. The markets were in "panic," according to a trader at New York's most respected bond house, despite a \$2.5 billion shot of cash into the market from the Federal Reserve.

The only thing going for the bond market, according to a widely followed Wall Street analyst, is further economic deterioration and a halt in capital investment, freeing additional funds for debt repayment.

Despite last-ditch efforts by Rockefeller-linked financiers to force European central banks to bail out the collapsing dollar and pound, Swiss National Bank chief Fritz Leutwiler warned that his bank would do no such thing. As a result, foreign-exchange sources here expected the pound to go from its present rate of \$2.22 "down to \$2.00 flat and even lower," according to the chief.

trader of one New York bank. Such a collapse, European observers have warned, would mean the "end of the international payments system."

Schmidt's Flip-Flops

Since the recent North Rhine Westphalia elections, Chancellor Schmidt has publicly gone through a series of flip-flops on not only the "upswing" issue, but all the major issues of detente and related issues.

When the Stoltenberg Schleswig-Holstein-based faction of the conservative Christian-Democratic Union (CDU) announced its intent to challenge Schmidt in parliament for fraudulently promising an early "upswing" from the current depression, Schmidt suddenly flipped publicly, announcing that the present

crisis was "the worst depression."

With CDU Schlotbarone forces breathing down his neck and SPD baron Herbert Wehner eyeing the CDU Schlotbarone faction as a potential ally against the Schmidt-Brandt SPD faction, Schmidt is not promising sudden "upswings" during the immediate period.

The same logic prompted his recent gesture of reconciliation toward Wehner, as he represented himself as a champion of East-West trade and detente on June 24. At that moment, the CDU Schlotbarone faction was temporarily tangled up in the swamp of the CDU Mannheim conference's wildly self-contradictory resolutions. Rockefeller henchman Schmidt made a desperate ploy aimed at allying

himself with — and thus neutralizing — the Wehner-led SPD parliamentary fraction.

Schmidt's selection of the year 2,000 AD as the certain date for appearance of the "upswing" is a characteristic symptom of his RAND official connections to the Rockefeller-CIA establishment. As the Teller-Bethe policies for suppressing fusion-technology development corroborate, the Rockefeller Futurology "blueprint" calls for a 1975-1990 period of "Maoist" slave-labor and genocidal starvation and depopulation. This is scheduled to be followed by a resumption of technologically oriented new development to be launched around fusion at about the time world known petroleum reserves are scheduled to be running out, 1990-2000 AD.