

throughout the advanced sector, declining below demographic replacement levels. It is reflected in the increased proportion of the population that is aged, in the stagnation and decline of population, in the decline of urban culture, measured simply by the proportion of the population resident in cities of over one-quarter of a million.

Economically it is reflected in the greater cost of raw materials, costs which increase as a function of the refusal to permit the development of cheaper, higher-flux-density technologies, such as nuclear energy and thermonuclear fusion power, which would redefine the energy throughput of the economy more dramatically than steam power did. The increased costs, in terms of labor and energy requirements, are not offset by the falling prices paid to Third World countries for their production, accelerating the decline in the South, concomitantly with the North.

This situation is also reflected in the stagnation and decline of basic industry and infrastructure. Through war and depression of the last hundred years, we have been living vicariously off the scientific and technological accomplishments of the past, refusing to make the investments that will create our own future.

A turning point

Now comes the time of reckoning. Increasingly, the nations of the developing sector no longer produce raw materials, but rather export manufactured products, intermediate products, and final consumer goods into markets that northern nations like the United States can no longer supply. The decline in the South is accelerated by this absolute shift of resources, redirection of labor and energy, out of internal economic activity. Surplus food-producing areas, especially in the North, are destroyed, while millions starve.

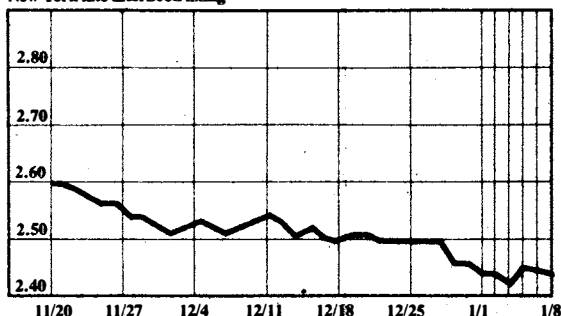
And over all, the claims of the users, for their title against world productive activity. The monetary system is bankrupt. The largest of the great powers of the West is bankrupt. The time has come for the bankruptcy of the financial and credit system, typified by the approximately \$7 trillion worth of claims against the U.S. government, economy, and so-called consumer. The compounding of interest on the \$7 trillion dooms the system that has thus been parasitized, as previously the users doomed the Spanish monarchy, and doomed the culture of 14th-century Europe.

The collapse of the southern hemisphere, under usurious looting that can no longer be sustained, the collapse of northern industrial capabilities, under related policies of enforced technological backwardness subordinating productive economy to usury, the bankruptcy of the leading economy of the West—these are the features, accelerating the decline of relative potential population density, which make 1986 a political and economic turning point for mankind. This is the year in which the decisions are made which determine whether mankind, and human civilization survives. Our responsibilities are therefore of an immensity proportional to what is historically at stake.

Currency Rates

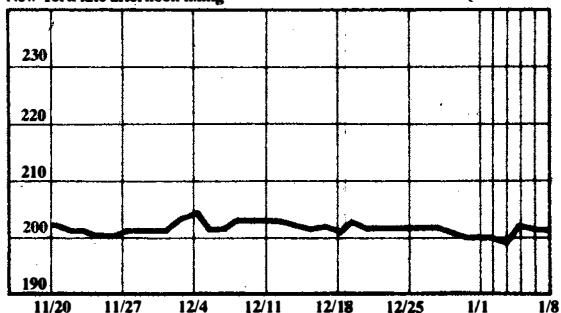
The dollar in deutschmarks

New York late afternoon fixing



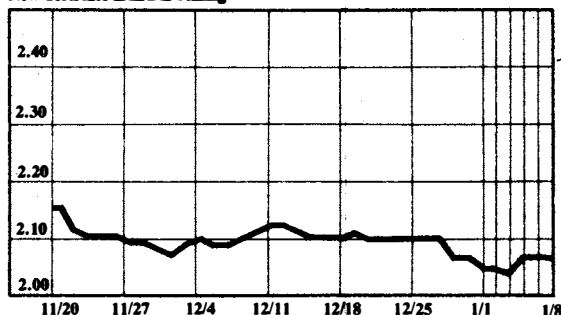
The dollar in yen

New York late afternoon fixing



The dollar in Swiss francs

New York late afternoon fixing



The British pound in dollars

New York late afternoon fixing

