

Dateline Mexico by Hugo López Ochoa

Cárdenas holds the political cards

The Financial Times admits that the opposition leader has Mexico's ruling elite, and its bankers, over a barrel.

On Aug. 2, the City of London's *Financial Times* began to tell the truth about the current upheaval in Mexico, in an article entitled, "Mexico's 'loser' holds all the political cards."

The ruling Institutional Revolutionary Party (PRI) has "at least temporarily . . . lost the initiative to the Cárdenistas," the paper reports. "Barely one in five Mexicans support the PRI." It warns that chances are "remote" that President Miguel de la Madrid will bend under pressure from Cuauhtémoc Cárdenas and call for new elections, but that "cannot be discounted."

Cárdenas is impugning the official results of the July 6 presidential elections, which fraudulently gave victory to the candidate of the PRI, Carlos Salinas de Gortari. Cárdenas has drawn 750,000 backers into the streets, in the first 9 of the 15 states he plans to visit "in defense of the ballot" before Aug. 15.

"We voted against the International Monetary Fund!" "Respect the vote!" blared the slogans on an enormous banner held by the Mexican Labor Party (PLM), at a Cárdenas rally in the town of Gómez Palacio, in Durango state, on July 31.

More than 50,000 peasants came out to meet Cárdenas at his four stops in the La Laguna dairy region. Many of their fathers had taken up the rifles given them by Cárdenas's father, Gen. Lázaro Cárdenas, President from 1934-40, to defend the lands given them from their landlords, in Cárden-

as's spectacular land reform.

Journalists witnessing the balloting in this region reported 1,000-1 support for Cárdenas, but the official count gave a majority to the PRI's Salinas. The peasants demanded that the great nationalist's son not retreat in defending Mexico's sovereignty from the foreign creditors who have starved Mexico's urban population and bankrupted farmers. "You are our only hope, be like your father, don't betray us!" they shouted.

The government has spent a fortune paying journalists to put out the story that Cárdenas's popular mobilization is "becoming diluted," and to invent "desertions" from the Cárdenas coalition. These rumors point to an imminent "deal," in which Cárdenas would accept a PRI victory in return for a few democratic "reforms." Such fantasies poorly disguise the terror shaking the PRI and the financial and landowner oligarchies. They can see Cárdenas's support growing daily.

The quality of this mass ferment was raised by what Cárdenas found in La Laguna. At every stop in this part of his national journey, Cárdenas was faced with hostility to banker usury and to the "Economic Solidarity Pact," the Nazi shock program which Salinas designed and de la Madrid imposed during the past eight months. Cárdenas won the elections because Mexicans are no longer hiding their anger against this program, on top of the 40% reduction in income of the previous five years.

The walls of Gómez Palacio were painted with slogans that read, "Cárdenas yes! IMF no!" At the rally in the town of Francisco I. Madero, local Cárdenas chief Juan Collazos called for a moratorium on the foreign debt, big water projects to achieve food self-sufficiency, oil for development, and full steam ahead with nuclear energy. These are the programs which the PLM has been teaching to the region's peasants for the past eight years. After the elections, the PLM had inundated the area with "A Program for National Economic Reconstruction."

President de la Madrid is desperately seeking a way out. After almost six years of submission to the bankers, he now reportedly is threatening them with a debt moratorium if they do not cut in half the \$8.1 billion interest and \$4.7 billion principal Mexico paid on its foreign debt last year. Since the PRI's electoral rout July 6, Wall Street circles have been muttering that they would have to give some concessions to the PRI regime, if they wanted to help it survive in power.

On Aug. 3, Cárdenas and the leaders of the coalition of parties supporting him announced that they did not want any deal which implies recognizing Salinas as President-elect in return for their being part of "a coalition government" with him or "a package of measures which assure a supposedly democratic transition." Salinas's top political adviser, Manuel Camacho Solís, hinted at such a "package" on being sworn in as the new PRI general secretary that day.

The Cárdenas coalition warned that if Salinas were imposed on Mexico, the government's "blindness" could "throw the country into a crisis of unpredictable consequences."

The *Financial Times* is right: Cárdenas "holds the political cards," and he knows it.