
LaRouche in Russian Media

The Monetary System Is the Disease

Dec. 3—BFM.ru, the new Internet portal of the Russian economics radio station Business FM, today published an interview with U.S. economist Lyndon LaRouche, under the headline “The Present Monetary System Is the Disease.” Correspondent Natalya Bokareva, to whose written questions LaRouche replied on Nov. 27, introduced the interview: “The only way to save the world economy is to return to Bretton Woods. The cosmetic changes, proposed by the G-8 and the G-20, will not save the world. The American economist Lyndon LaRouche presents this viewpoint in an interview with BFM.ru.”

Illustrated with a photo of LaRouche addressing an audience in Washington on Nov. 18, the BFM.ru publication provides partially correct biographical information on LaRouche, including that he was author of the Strategic Defense Initiative, and that he was jailed, but was released ahead of time after advocacy on his behalf by numerous influentials. The introduction also notes that as an “anti-globalist,” LaRouche calls for returning to “the original American System.”

Today, BFM.ru stresses, “LaRouche calls for the world to return to the economic prescriptions of Roosevelt, and to a credit system, rather than a monetarist global financial system.”

Here is the interview, in English translation. It may be viewed in Russian at www.bfm.ru/news/2008/12/03/larush.html.

A Credit System, Not a Monetary System

BFM.ru: Many officials keep repeating that the global financial system needs reforming. In your opinion, what will this new order mean—creating some new regulatory institutions, or reorganizing the existing ones (the IMF, the World Bank) to change their core profile and activities? What is possible and necessary to implement in the near future?

Lyndon LaRouche: All proposed reforms which were situated within the context of the present monetary system would fail disastrously. It is the present

monetary system itself which is the disease. It can not be cured; it can only be replaced. Any attempt to reform the present system would be a quick step toward a great disaster.

What is required is the replacement of the existing monetary system by a credit system modelled upon the intention of the Federal Constitution of the U.S.A., as President Franklin D. Roosevelt had intended such a reform in his presentation of what he defined as a Bretton Woods System.

The confusion on this issue arises because the IMF installed by the British and Truman’s U.S.A. was a monetarist system, not a credit system. The source of the potentially fatal confusion among most governments on this matter is a result of the fact that President Franklin Roosevelt was anti-colonialist, and intended his IMF reform to eradicate colonialism and similar abuses. Truman, a right-winger allied to Churchill, used the opportunity created by President Roosevelt’s death to defend previously established British imperialist and other colonial arrangements. The British empire now rules the world, at least temporarily.

With the floating of the U.S. dollar, by President Nixon, in 1971, the dollar ceased to be a sovereign currency, and was degraded, step by step, to becoming a plaything of an Anglo-Dutch Liberal monetarist system. It is that now hopelessly bankrupted, monetarist system, itself, which has entered the phase of terminal collapse. All nations which continue to seek reforms within the existing monetary system will simply disintegrate at some early time, perhaps as early as months away.

Russia would be a first choice of a possible initiator of such a reform, were the U.S.A. to join Russia in such an action. Then, China, which desperately needs such a solution, and India, whose situation is somewhat less critical at the moment, would form a group of four which would be the nucleus, around which to rally other nations as members. Such an action would be almost certainly successful; no alternative to that is visible.

Money Has No Intrinsic Value

BFM.ru: In your opinion, how relevant is the need for stricter oversight over global corporations and, particularly, for control over speculative capital movements?

LaRouche: Ruthless enforcement against freedom for speculative forms of financial-capital movements is necessary for any nation which intends to outlive the now rapidly approaching general breakdown-collapse

