

Without Glass-Steagall, 2014 Will Bring Mass Death to U.S.

by Nancy Spannaus

Dec. 30—Wall Street’s stooges in Washington, D.C.—ranging from President Barack Obama to the leadership in Congress—have already set the process in motion: Unless there is a radical shift to *cancelling* Wall Street with the re-imposition of the Glass-Steagall law, there will be an accelerating rate of murder in the United States, to the point of mass death.

Just look at the record:

- Health: Starting more than two years ago, Obama’s signature “Hitler Health” plan began measures to reduce medical care and facilities, allegedly in order to save money to be able to provide “health care for all.” These changes, including fines for “unnecessary” hospital visits, reductions in payments to providers, and classification of what used to be standard preventive care as “clinically ineffective,” will be augmented in 2014, as fines increase and more standardized payments (caps) go into effect.

- Food: Starting Nov. 1, food stamp benefits for more than 48 million low-income Americans were cut by 5% across the board, increasing their food insecurity, and sharply increasing their dependence upon food charities. With no reversal in sight, and no resolution on a new farm bill (within which the food stamp allocation is made), further cuts are anticipated in the immediate future.

- Unemployment compensation cut-off: On Dec. 28, 2013, more than 1.3 million Americans who have been unemployed for more than six months lost their Federal extended unemployment benefits. With each passing day, more people will be kicked off benefits,

increasing their misery and inability to make ends meet, until and unless Congress takes action to extend the benefits, which average a measly \$300 a week.

These are by no means the only areas where austerity is going to hit, but the picture should be clear. Americans, starting with the old, sick, and poor, are being thrown on the scrap heap, and unless there is radical action to reverse the policies in Washington, they are going to die in increasingly large numbers.

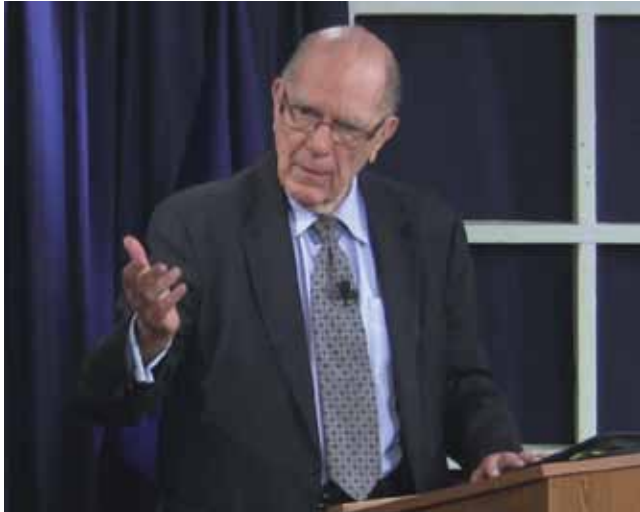
The fate of Greece is coming to the United States.

Obama’s Lies

If you listen to Obama and his sycophants in the Democratic Party, these new austerity measures are “crimes of the Republicans.” They are lying.

Take the issue of extending unemployment insurance (EUC), a program which everyone knew was running out by the end of the year. The Obama Administration did begin to make noises about the necessity for its extension, in the immediate weeks before the much-applauded budget deal was made between Sen. Patty Murray (D-Wash.) and Rep. Paul Ryan (R-Wisc.) in mid-December. But, while some sections of the Democratic Party were insisting that the Administration (which was directing Murray) require the inclusion of the extension in any budget deal, the White House made it absolutely clear that it would not do so.

EIR has been informed by high-level Democratic Party sources that the Administration never had any intention of re-extending EUC. The Administration did



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nothing to insert it into the budget resolution, at the point when it had the leverage to pressure the Republicans to do so. Once the budget was passed, and the House adjourned, the chances of getting a separate bill passed during 2014 are slim to none.

Senate Majority Leader Harry Reid has scheduled a vote on a stand-alone bill to restore the EUC on Jan. 6, the day the Senate returns. But, outside of budget negotiations, there is probably no way to force it through the House of Representatives. Thus, the bill will only be a partisan effort against Republicans, after the benefits have expired.

How to see the often strident demands now coming from Obama and other Democrats that unemployment be extended? As *EIR*'s sources stress, these are simply an election ploy, intended to counterbalance the fall in the President's popularity.

That's Not All

The White House and many Democrats have made a similar, but much weaker, propaganda push in favor of restoring the food stamp cuts. Once again, it's smoke and mirrors.

As *EIR* pointed out at the time, it was *President Obama* who called for the removal of “extra” money in the Supplementary Nutritional Assistance Program (SNAP), saying it should be traded away in budget negotiations with the Republicans on the FY13 or FY14 budgets. His justification was that he expected his program would so lower unemployment, that it wouldn't

be needed any more.

And while it's true that statistical tricks, and massive drop-outs from the labor force, have lowered the official unemployment rate, not even stalwart Democrats believe that the unemployment crisis is over. With the labor participation rate of the working-age population at a near all-time low, and the current jobs clustered in the make-work service sector, only a lunatic or a liar could claim that a jobs recovery is in process.

What's To Be Done?

Speaking at his Dec. 27 webcast, Lyndon LaRouche issued the following marching orders:

“Don't preach fine formulas! Give us some action! We've got people who are *dying* and *condemned to die*, under the policies of this President and this Congress, now! We're talking about mass killing. We're also talking about the kind of folly that leads to a thermonuclear war, which can be an extinction war if it happens. Or something like that. What are we talking about? Talking about doing ‘good things’? How can you do good things, if you're not stopping the bad things? How can you help people, if you won't let the doctors give them treatment? And that's our problem now.

“We have to reach a higher standard. We have to say, ‘Look, *this crap has to cease, now!* Otherwise, we aren't going to be a nation any more!’ And the danger is, the influence of the Anglo-Dutch problem in Europe, coming into Wall Street, and so forth, the Wall Street crowd. *Extinguish Wall Street! Get rid of Wall Street!* Just cancel it! We can create a new banking system immediately. We don't have to take these permanent deficits that they're using on us.

“But take the kind of measures, as citizens, in voting, and in organizing the vote, which will address these questions. We are *in grave danger, from our own stupidities*. Our own capitulations, to these kinds of things. Trying to be ‘nice’ to monsters. You get eaten that way.”

How to accomplish what LaRouche called for? The first step is to enact the Glass-Steagall bills in Congress, of which there are two in each House. Wall Street is deathly afraid of Glass-Steagall for good reason: It starts the process of *cancelling* their fraudulent hold over the U.S. economy, and setting the stage for the establishment of a new credit system that will restart the physical economy.

Cancel everything that smells like Wall Street. Then we'll have the conditions where the mass murder can be stopped.