

Wall Street is Totally Bankrupt

Excerpts from Thursday, August 20, 2015 LaRouche PAC Activists' 'Fireside Chat' with Lyndon LaRouche.

John Ascher: Good evening, everyone. This is John Ascher welcoming you to the 14th Fireside Chat with Lyndon LaRouche. Lyn, I'm hoping you are on the phone and can hear me.

Lyndon LaRouche: I can hear you and I'm on the phone.

Ascher: Are there any preliminary remarks that you would like to make?

LaRouche: Just simply, broadly, that we've had successes in terms of Manhattan and the Manhattan developments, which really are complementing exactly what we're doing here, on this occasion as part of an integral process.

Obviously, this thing is not going to remain in the same form. It's going to evolve into a more systematic form, a higher form, of discussions as actually making decisions on the future of the nation. So I think what we're doing now is a preliminary process, of getting a larger organization, more coherently brought together,

but that means that people have to become more familiar with each other. And this is a process we have to go through in order to develop a more coherent approach to the whole national challenge, and international challenge, which we face right now.

Q: Good evening, John, and good evening, Lyn. This is B— from New Jersey. This is going to be more in the form of a report. And as a number of people, particularly in the Manhattan Project area, know, I had had published down in Florida, a letter to the editor, basically saying that Hillary Clinton can do the nation and the world a big favor by coming clean on Benghazi, and paving the way for eliminating Obama from the Presidency, such that we can effect the necessary change to head off the drive for thermonuclear war.

Now, I had also sent in to the local papers here in New Jersey, that same letter, which had not been published in the local papers. But what I did was, I took a copy of the letter to the editor published in Florida, and I resubmitted it to the local newspapers, saying "I wish you'd reconsider not publishing my letter, and use what



Schiller Institute

Success in Manhattan: The Schiller Institute chorus at the August 15, 2015 Musical Evening.

they did in Florida in the newspaper, to give you a little impetus to publish it.”

You Have to Get Obama Out Now

I know there’s also an event which I went to yesterday, up in Manhattan at Dante Park. And on the way up there, I took a copy of that letter also, and a copy of the petition that Helga had written and that we have

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been circulating, and took that to a Congressional office on my way up to Manhattan; along with some other material requesting a meeting with the Congressman.

So, this morning I get up and one of the papers I had resubmitted my letter-to-the-editor to, published the “Clinton Must Come Clean on Benghazi,” and actually put it right alongside of a letter to the editor by one of the local Congressmen, whose office had refused to meet with me on a number of things; and in fact, when I did talk to him on the phone, had said, “impeaching Obama’s not going to happen.” So obviously, something’s going on there, that they would publish my letter to the editor, right next to his letter to the editor.

But then, a couple of hours later, I got a call from another Congressional office, the one that I had dropped material off to yesterday, and they had requested a meeting for this coming week, on whatever matters I wanted to bring to the Congressman’s attention.

So I just wanted to bring that up; I know somebody’s going to give a report later on the event yesterday in Dante Park in Manhattan. But I did want to make clear to people that perseverance can overcome.

LaRouche: Well, the point is, on this whole issue, that there is a fraud; Hillary committed a fraud, but under pressure from Obama. And Obama lied! And in the entire matter from that point on, Hillary backed down, cheapened herself, and has not recovered her honor since that time.

I mean, she tried to tell the truth, that Obama has lied in the matter of Benghazi; but she backed down from it when he put pressure on her. But what he had

said was a *lie*. So Obama is a consistent *liar*; that’s his most common characteristic.

But he’s also a real thug. He takes after his step father, who was a thug. And putting this guy in the Presidency, was done by the British Monarchy, and that system put Obama into place. Now, we had a Bush family there before then, and they weren’t much good at all; but Obama is worse than any and all Bushes combined, himself!

Cancel Wall Street

And the issue here is, Hillary has not come forth to reaffirm what *she said and knew*. And by her playing a game of not challenging Obama, when she *had* the facts to challenge him, she corrupted herself, and she’s going through spinning, and spinning, and spinning. She’s destroying herself in every respect by submitting to a lie that she knows was a lie, because she identified it! And that’s what the issue is.

The point is, *you have to get Obama out of the Presidency now, or you’re not going to have a United States of living people in it*. And that’s really the short thing, and that’s the real story. The thing became more complicated, more complicated; explanations, explanations, explanations around it, but none of it’s true! Obama lied! Period! And he intimidated Hillary into lying, too. And she’s suffering the fact that she submitted to the lies imposed upon her by Obama. And Obama is the criminal. And we will not have a Presidency much longer, unless we get Obama thrown out of it.

Q: Lyndon, this is J— from Fredericksburg, Virginia. My question is, John Kerry recently made a statement about the reserve currency of the United States; I don’t know if you recall that or not, but do you actually agree with this statement: If we did not find that Iran deal, that the United States would no longer be the reserve currency?

LaRouche: Well, that’s a complicated way to put it. It’s really rather simple. Look, what we have is, Franklin Roosevelt provided a standard for our currency under his Administration. Now, what happened then, is that was cancelled. And what came in was this business of speculation, Wall Street speculation particularly. That destroyed us.

Now, if we’re going to get a U.S. currency which is functional, we simply have to shut down Wall Street, because Wall Street’s mechanism is the thing that has

destroyed the integrity of the U.S. economy, and put it into an actual chaotic situation that has ruined the people of the United States. So therefore, you have to go back to a Glass-Steagall policy, which Hillary will not accept—so she’s a menace, too! We’ve got to get back to a Glass-Steagall standard.

Back to Glass-Steagall

Now, what would that mean? This requires a little explanation; what’s that mean? That means that the Wall Street money is worthless; it’s absolutely worthless. It’s phony money. And what would happen is, if we did the thing properly, we would essentially cancel Wall Street; we’d cancel all those games. Because that’s what caused the problem! From a process from Franklin Roosevelt, who has actually solved the problem; then you had various steps to undermine what Franklin Roosevelt had accomplished, which was the Glass-Steagall principle as such.

If we go back to Glass-Steagall, that means we wipe out all of those kinds of debts, Wall Street debts,—just cancel them! They’re worthless, they are presently worthless. They are worth nothing, or less than nothing. And Wall Street is totally bankrupt; the British system has a similar kind of problem, the total bankruptcy of the whole system in its present form.

A reform, in the case of the United States, or in the current case of the British system right now, if you go back to a Glass-Steagall-type of approach, the Franklin Roosevelt type, you would immediately cancel *most of the debt* which is claimed to be the property of the British system, and of the current U.S. system. Now you just wipe that out, because Wall Street is hopelessly bankrupt; it’s worth less than nothing. That’s the problem.

All we have to do, is go back to a Glass-Steagall standard: The minute we do that, we can now start the march toward an economic recovery of the United States system. That’s the simple story.

Q: Hi, this is A—in Minnesota. I’m curious about the Iran issue. And it seems to me as if Obama is contradicting his past behavior on most all international agreements, relations; it seems as if he’s always on the side of chaos and destruction. Well, what exactly is happening with this Iran negotiation? And I know Congress has to OK it; and it seems as if Obama is—he’s on the right side, for what reason I don’t know!

Create a Credit System

LaRouche: Obama’s on the wrong side, always. It’s the only side he has. [laughs] No, the man really should never have been President. There is big doubt to be placed on how the British system created the Obama administration. That was a British operation.

And what he’s done, on the record, what Obama has done in his candidacy and in the results of his candi-

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dacy, is largely fraud, wild-eyed fraud. What it’s done to the conditions of the American people is monstrous. Therefore, this guy should be removed from office, and we should investigate whether he’s committed crimes or not. The penalties under law for the crimes he’s committed are massive and extensive. The lies are abundant; the whole thing is a fraud.

We have to get rid of the Obama administration. We have to return to a Glass-Steagall policy, and which we call the Glass-Steagall system, which is the name given to it by Franklin Roosevelt; go back in that direction.

Now, what that would mean, is we would strip out a lot of claims against American citizens in the U.S. economy. And we would immediately create a credit system, which would actually encourage investment in productive endeavors. It would mean an improvement in terms of the economy on the economic side, on the educational side; it would mean we would go to a much higher rate of productivity per capita; it would mean a recovery from most of the things that we suffer from in recent times here.

So what we have to do: it would not be difficult to define a program which would represent a true pathway to recovery of the United States system. That could be done. It has not been done recently, but it can be done: Just simply take Franklin Roosevelt’s policies. Now, these occurred under varying conditions, but what Franklin Roosevelt did, given the conditions under which he was operating, was good. It was excellent. It was a recovery, it was called a “recovery” then, the Franklin Roosevelt recovery.

Since that time, there's been a continuing drift further and further away from that policy. As a result, terrible things have happened to the welfare of most of our people. And we need to get back to that. We can solve the problem: All we have to do, is get rid of some of these

Franklin Roosevelt had pioneered in doing, and do it all over again. And that will be a tough road to go, but it will be a road to success.

Q: [via internet] Lyn I have a question from YouTube from T—, who, I believe, may be from Texas. And he says that you've previously pointed out that we have to define the next step in, as he puts it, "human self-evolution." He asks you, Lyn: "How would you define a mission for humanity from a Galactic perspective?"

LaRouche: Well, the Galactic perspective is a very good place to start from. Because the Galaxy is—well, probably I should explain something, so as not to confuse anybody.

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laws that were stuck in there, contrary to Franklin Roosevelt's plan.

We Can Launch Recovery Now

Franklin Roosevelt saved the United States during his service: After that, there was disruption, erosion, corrosion; some successes, and some failures; more failures than successes. We could, if we understood the history of our nation, the United States, we could easily pick out, at least from experts as such, pick out the exact measures needed to start a general recovery program for the United States. And it would not be just a recovery program in the economic sense, but in a sense of development of the powers of mind of the human personality.

We have been destroyed, to a large degree, by the things that have been imposed upon the American people, and we simply have to do those things that

how mankind could progress. We had, at a certain point, under Kepler,—Kepler defined the Solar System itself. And that worked, but it was not adequate. But the fact is that what his discovery was, was absolutely essential for the progress of mankind. But, it wasn't the complete progress of mankind.

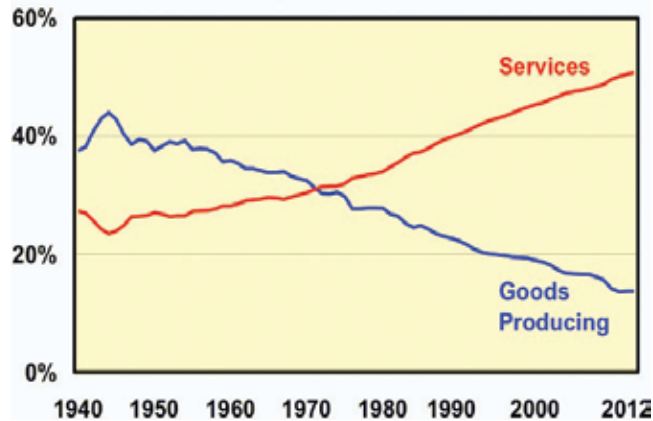
So, therefore, we now realize there was a higher level of standard for measure of the progress of mankind. We now recognize that as being the Galactic Principle; that is, the Galaxy has a superior force in the universe, with respect to mankind and other kinds of things, and is a standard which we now use as a measure of the methods we must apply to the continuation of the existence of mankind in the Solar System, and so forth.

Mankind's Progress

And, what's involved here, is that mankind is the only creature that can make true scientific discoveries,—that is, discov-

Employment by Activity

(% of total)



This graph of the decline of goods-producing jobs in the United States, shows that the process began almost immediately after the death of FDR, and accelerated after the demise of Glass-Steagall in 1999.

eries of scientific principle. And these, generally, are in accord with the legacy of the Galaxy, also Kepler's own work. And this progress of each generation to rise a little bit higher, in terms of understanding of, and mastery of, the universe that we're living in, is the name of progress. And that's called scientific progress, true scientific progress.

True scientific progress, physical scientific progress, is actually the difference of mankind from mere animals. Animals have certain abilities, but they're fixed by species. Mankind, unlike the animals, mankind has the ability to rise to a higher level, successively; to make discoveries, which mankind has never been able to understand before, and to use those discoveries to bring mankind into a state of power within the Solar System, within the universe, to make discoveries by which mankind will advance greatly into higher levels of operation. Like the discovery, for example, of Kepler—the discovery of the Solar System by Kepler; that was the great step. You have the discovery of the Galactic System now, another great step.

And by understanding these great steps in knowledge, and the practice of knowledge, mankind is able to have seemingly limitless opportunities for its future. And that's really, I think, the most inspiring thing what we can think of.

Q: [via internet] Well, inspired by that idea, I have a question from M—, who says, "I'd like you to say something about the connection between the national policies that you are advocating and the nation's educational policy. What should we be teaching our youth, and how? I have been using your 1986 essay, 'Saving Our Children: Reintroducing Classical Education to the Secondary Classroom,' as a grounding for my course work towards an education degree."

So she wants to know if you could say something about how these things would apply in terms of bringing them into the education system?

The Educational Process

LaRouche: Well, the first thing is you have to look to a fundamental principle here, that is, that mankind's progress is expressed in mankind's discovery of a principle of action: that is, a practical principle of action which will enable mankind as a species, to make a step up to a higher level of achievement within the Solar System or whatever. That's the issue. And the education

system is to promote the education of students, young people, students, etc., and to bring each of them into a higher understanding of something that mankind had never known before. In this experience of discovering a truth which was never known before, is the distinction of the human species from everything else.

The educational process, or what we should consider the educational process, corresponds to that. Einstein, for example, in the Twentieth Century, Einstein

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was the paragon of a mind which understood the future in a conception, where all the other scientists of that period, or that century, were a little bit, not too smart, Einstein was uniquely superior. Why? Because he was looking into the actual creation of the future.

And that's the distinction of mankind, of human beings from animals: that mankind progresses through the human mind into higher levels of existence than had been known before. That is, to know principles, to discover principles of action which mankind had never known before. And the purpose of mankind is to discover the experience of those things, those effects, and that is what human progress is. And that's the distinction of the human being from a mere animal.

Ascher: [Question indistinct] So, Lyn, he's really asking the difference between positive law and natural law and what is the basis upon which we're fighting?

LaRouche: Well, the point of law is the principle of progress. In other words, the intention of mankind is in life,—mankind as a process also, not just as an individual but as a process... The problem is that mankind must rise to higher levels of achievement in terms of effect. You know, progress, economic progress, cultural progress, all these kinds of things which are well-known to us as phenomena. That's what the intention is.

On to Still-Higher Levels

Because the point is that mankind is a unique species, when properly understood. Mankind is always going higher, to a higher level of achievement, in science, in technology, in every other way; and that's the

standard, and that's what the difference is of mankind from animals. Animals are not capable of rising to higher levels of development of practice. Only human beings can do that.

The object in life, therefore, is for mankind to progress, to rise to higher standards of achievement; and scientific principles, for example, the practice of scientific principles, is one of the most characteristic features of progress. And the way in which, through the educational process, through higher experimentation and so forth, these are means by which mankind becomes mankind, as opposed to merely animals.

Mankind is not an animal. Mankind is defined as a creature which rises, always, to a *higher level of existence*, whereas no animal can do that. And that's what the standard is.



EIRNS/Stuart Lewis

Upgrading education: A youth studying geometric construction at a Schiller Institute daycamp in 2004.

Ascher: Lyn, I think that's a good point where we can conclude here this evening. I just want to mention one thing to people on the phone, which I'll send out in

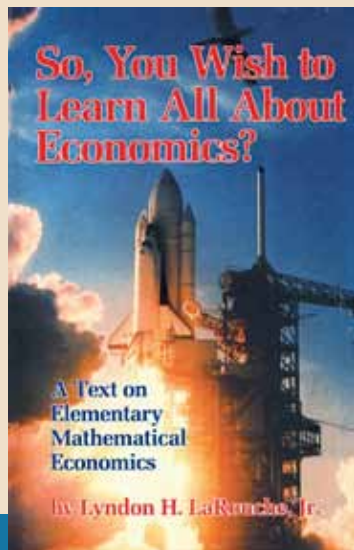
my email tomorrow following up from our call this evening: the video of the musical performance that was mentioned before, the Music Evening, the *Musikabend* that was so beautiful and held last Saturday night in Manhattan. So I would encourage people to make sure you look at that, because we want to radiate this process from New York throughout the country.

Lyn, is there anything you would like to say in concluding remarks?

LaRouche: Yes. The point is, in New York right now, we had an achievement—we must call it an achievement—in bringing together a chorus, a choral phenomenon which was quite successful. The fact of that success is not merely something where you get pats on the back or something, but is an effect in which the people participating, feel themselves as being uplifted by the process which they have shared in going through. And that thing that happened in that New York meeting, was *excellent*, and the spirit was excellent; the improvement in satisfaction among the participants, was *excellent*. And we must expect to go to still higher levels in the coming weeks.

Ascher: Lyn, thank you very much. This has been our 14th discussion here. And we look forward with being back you next Thursday. That concludes our 14th Fireside Chat with Lyndon LaRouche. Good night, Lyn.

LaRouche: Good night.



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