

Panel 2 Discussion

This is the edited transcript of the Discussion Session immediately following Panel 2, “Runaway Inflation, or Glass-Steagall?” of the Schiller Institute’s June 18–19 Conference, “There Can Be No Peace Without the Bankruptcy Reorganization of the Dying Trans-Atlantic Financial System.” The panelists participating in the discussion were Harley Schlanger, Helga Zepp-LaRouche, Diane Sare, Geoff Young, James Moore, Ambassador Leonidas Chrysanthopoulos, and Robert Baker.

Harley Schlanger (moderator): We’ve had a series of presentations that have taken up various aspects of the financial system, its collapse, its impending collapse, the danger implicit in it, and proposals for how to get out of it. I’d now like to bring the panelists back up to take questions from our conference attendees.

I’d like to start with Helga. Helga, do you have any thoughts after hearing these presentations about how this contributes to achieving the “Mission Impossible,” in reversing the economic collapse?

Helga Zepp-LaRouche: I would like to ask the panel participants what they thought, and if they heard my earlier proposal to start an international campaign for a New Bretton Woods and the Four Laws as part of the package, to collect as many signatures as we can. We may be able to get tens of thousands of such signatures. And given the fact that the inflation will get worse for sure, more bankruptcies will occur, and the economic situation will get much worse, maybe some of the panelists could comment on that, and how they see the prospect of doing a thing like that.

Diane Sare: I think it’s a wonderful idea. I was really happy that Geoff Young was on this panel, because the fact that he won the Democratic primary with the kind of platform that he had, I think is important for people to know, internationally, who wonder if the entirety of the American population has lost their minds. So, it indicates that there is hope.

The question of a New Bretton Woods agreement based on Lyndon LaRouche’s conceptions of international cooperation and development is critical, because we’re facing something terrifying to most, which is that the system is totally and thoroughly bankrupt. When you

say that, everyone panics because they begin to think about money, and they begin to wonder whether they’re going to be able to survive. There is an advantage of making reference also to something which occurred in the lifetime of some people—our older generations. Unfortunately, we’re much diminished for not having more World War II generation people among us. But it wasn’t so long ago, and that it was international in scope.

The aspects that Franklin Roosevelt intended fell short, namely, in the role of the International Monetary Fund and the World Bank. We can set up some new equitable international system. I think it’s a very good idea, and something which could be a rallying cry, as long as we are very clear that what we are proposing is distinct from some of the sophists and lying groups who have called for a New Bretton Woods, but don’t mean anything like what you, Helga, are talking about.

Schlanger: Since Diane mentioned you, Geoff, did you have some thoughts about Helga’s proposal to launch a mobilization for a New Bretton Woods?

Geoff Young: Please remind me. Was the old Bretton Woods designed to have fixed exchange rates between the currencies of different countries all over the world? What do you mean by a “New Bretton Woods,” please?

Zepp-LaRouche: What we mean by that is essentially the Bretton Woods as it was *intended* by Franklin D. Roosevelt. He had the idea that the most important aspect of it would be to increase the living standard of the developing countries. Then, unfortunately, he died prematurely, and the actual shape of the Bretton Woods system, which was useful in many of its aspects for about two decades, but in terms of the Third World nations, it was shaped more by the outlook of Churchill and Truman.

Therefore, there are many people in the developing countries who don’t like the idea when you call for a “New Bretton Woods.” Look at the economic platform of Lyndon LaRouche; look at the Draft Protocol for the Superpowers, which he wrote in 1984. He says there that the absolute first condition of a new credit system must be to increase the living standard of the developing countries. He was very prescient when he recog-

nized that when Nixon decoupled the dollar from the gold standard, and especially replaced the fixed exchange rates with floating exchange rates, that that was the beginning of the disaster.

Yes, fixed exchange rates which periodically have to be adjusted and a certain band has to be there, but it's absolutely important to prevent currency speculation and to prevent the kinds of manipulations that we have been seeing in the last several years.

So, the answer is emphatically "Yes," it does mean fixed exchange rates. It means especially that the power of credit generation is being brought back to the sovereign power of governments, and not in the hands of private bankers like the Federal Reserve, the European Central Bank, and other central banks, which actually are so-called private institutions that do not feel obliged to the common good, as we have seen. That is my answer.

Schlanger: It is especially important that the doing away of the fixed exchange rates opened the door for the speculative system, for the speculators to come in, and decade-by-decade, chip away at such things as the Glass-Steagall bill banking regulation, the privatization of finance, which turned the economy into a global casino. Lyn's insistence on going back to the *principles* of the Bretton Woods, not necessarily the way it was carried out, but the original ideal, was to take the power away from speculators. That's the importance of our Glass-Steagall proposal today.

Geoff, why don't you go ahead and pick it up?

Young: OK. I now understand it a little bit better. It's necessary to reduce the power of financial institutions, especially for-profit ones, worldwide. I agree with that part of it. I don't think fixed exchange rates are the solution; I don't think they're even part of the solution. The problem is that over the decades in the West—the United States, Canada, Western Europe, Australia, Japan—financial institutions have displaced and hollowed out the productive economy. I think that's the real problem, and that can be addressed by things such as the Glass-Steagall Act for the 21st Century, or its original form from 1933.

But the political power of the banking industry has to be curtailed severely. A small amount of speculation is fine. Some countries' currencies might be overvalued; they might be making some mistakes in their policies. There should be a market response when a country messes up. They may be running deficits that are too

high; the value of their currency should decline. Speculation itself is not a problem, but predatory, vulture speculation *is* a problem, where, say, the Western banks decide that Venezuela has to be punished, because they're "too socialistic," they engineer a run on the Venezuelan currency, and they impoverish the entire country. *That* has to be stopped.

Now, I think China's approach and the Belt and Road Initiative approach is an excellent alternative to a speculative, bank-dominated world economy. What China does is, they propose a project along the Belt and Road to one of the countries that is on the route. They say, "OK, what do you need to develop your economy?" And they talk with the country, and they end up saying, "Yes, we will finance a high-speed rail system from here to there." Or, "We will finance the upgrading and repair of a port, because it fits with our vision of the Belt and Road." And it will help every country along the route. First by employing people, and second and more important from the long-term benefits, of having a more effective interconnection with the rest of Asia and Europe. Joining the Belt and Road will help everyone; it's a win-win.

Schlanger: Jim Moore, what do you think of Helga's proposal? Do you think there's a willingness among people in your profession to make sure that we get back to the principles of the Franklin Roosevelt global economic development?

James Moore: The principles behind the Bretton Woods are the Constitutional principles of promoting the General Welfare of humanity. In the world right now, human life has been devalued incredibly. There's death stalking at the door. We're looking at the Apocalyptic war of famine and disease; these things that Bertrand Russell and the Malthusians welcomed as necessary friends, right? The value of humanity, if you have some sense as I do, being a Christian myself, the tremendous value of humanity has got to be recognized, certainly, if we're going to move forward.

I'm thinking—to take a little diversion here—I was educated in California, and I was in Berkeley in the 1960s, when a lot of this rock-drug-sex culture, this environmentalism, which had some good elements in the beginning, but it was ultimately hijacked, and it became a political-philosophical toxic influence; that was my opinion.

I want to read a couple sentences from a review of

Bill McKibben's book, *The End of Nature*, by David Graber, a biologist for the National Park Service, who expresses his own hoax. Graber says,

"Human happiness" [bear in mind the Constitution: Life, Liberty, Pursuit of Happiness] "and certainly human fecundity are not as important as a wild and healthy planet. I know social scientists who remind me that people are part of nature, but it isn't true. Somewhere along the line—at about a million years ago, maybe half that—we quit the contract and became a cancer. We have become a plague upon ourselves and upon the Earth.... Until such time as *Homo sapiens* should decide to rejoin nature, some of us can only hope for the right virus to come along."

I think this, our identity, is at the root of the crisis. A government that does not promote the General Welfare, as the current government obviously does not—Life, Liberty, and the Pursuit of Happiness; happiness as an expression of the creative nature that God gave us—is a government that has got to be changed. How do we get back there? It's hard to say. If we're going to do an education program or petition about reinstating the Bretton Woods system, there's got to be a whole bunch of education to bring people to the point that they understand what it is and why we need it.

Schlanger: Let me go to the Ambassador now. As someone who has seen the effects on his country of the free market, of European Union policies, he might have something to say about the idea of moving toward a mobilization for a New Bretton Woods. Leonidas, do you have some thoughts on that?

Amb. Leonidas Chrysanthopoulos: Yes, I do, indeed. It's an excellent idea; I think we should go toward that. The problem is that nobody is listening on this planet. We're trying to do things in Greece, we're trying to do things everywhere. Efforts should be made until somebody decides to listen. But everybody is listening, but not doing anything about it. Greece has been destroyed by the memoranda policies that have been implemented.

I mentioned it briefly in my statement, and nothing much is changing. I also mentioned the position of Germany, who owes Greece €450 million from war reparations and from the loan of 1941. Germany refuses even to discuss this issue. So, we are facing all these kinds of problems. I think that the return to the Bretton Woods to re-discuss, renegotiate the Bretton Woods system

would be something very positive for humanity. Also, at the same time, we should look at the issue of deleting the global debt, which would allow humanity to start on a new basis. Of course, that means that the banks would be out of [the] business that they're doing today without the Glass-Steagall Act.

So, this is a very good proposal that Helga La-Rouche has made. I think that we should work on it and try to convince people to listen and to adhere to it. That's a long struggle, but we should go through that for the benefit of humanity.

Robert Baker: I'd like to just add to that, because when we got rid of the Bretton Woods system and floated the dollar, very shortly the dollar collapsed 50% in value. In agriculture and food production, that had a major effect.

All of a sudden, U.S. grain was the cheapest grain in the world for the grain cartels to ship all over the world. In many cases, that cheap grain put a lot of farmers out of business in other parts of the world. But grain prices became very high in the United States. The demand for grain moved our corn from \$1.50 a bushel where it had been for maybe 10 years, up to \$3.50, and soybeans went to \$14.00.

To give some idea of what that purchasing power was back then, that's like \$80 today in terms of 2022 dollars for a bushel for soybeans. So, a large amount of income came into U.S. agriculture, and the Federal Land Bank put in variable rate interests at very low rates. So, farmers started buying land, and the price just shot up from around \$350 an acre, to I think a peak over \$2,200. Then, Paul Volcker came in [as Chairman of the Federal Reserve (1979-1987)] with the 20% interest rates, and land prices crashed 60% in about the next 14 months.

That huge destabilization process is just one example in agriculture, because this also happened in all the industries, starting a process of monopolization like we've never seen. This is the process that many people in the Anglo-American, Wall Street banking circles knew would happen. That set in motion a policy we fought a revolution to get rid of.

Schlanger: Maybe Helga, maybe Diane will want to take this next question from Ms. Wei Wang, the Europe representative of the *Chengdu Economic Daily*. She asks:

"What is the expected impact of the Ukraine crisis on global food security, refugee health and energy

issues related to food supply, both for Europe and the developing world? How are the countries and regions such as India and Africa preparing themselves to deal with this?”

Zepp-LaRouche: It is already pretty bad, and it’s normally blamed on Putin, who is responsible for everything according to the mainstream media. But the reality is that the sanctions have basically made it impossible for especially Russia to export a lot of food, but also fertilizer. That has greatly contributed to the crisis. There is right now an effort by Russia to help to ship the Ukrainian grain and other food reserves. The problem is that some of the ports have been mined by the Ukrainians, so this is very difficult. This has also been a subject of discussions between Russia and Turkey, trying to get some of this grain shipped in other ways, and also by train to Europe, which naturally takes much longer.

India wanted to make a deal with Russia to go into a big export of food, because they are also a very large food producer, but then they were hit by this incredible heat wave, and they were forced to cancel that in order to serve the needs of their own population.

I frankly think that the developing countries are utterly unprepared to deal with this, and I think what would be required is a global initiative. President Xi Jinping has talked about global food security and is doing a lot. But I think given the dimension of the problem—I was talking about 1.7 billion people who are in danger of famine, according to the World Food Program—what would be necessary is to have the G7 meet on it. We heard earlier that they have invited India and South Africa. Well, if the G7 wants to do something good, they should abandon the European Union agriculture rules, including this set-aside, “30X30” policy, which is the idea that basically agricultural area is to be reduced by 30%, and a “farm-to-fork” policy which is also very counterproductive.

I think the governments of the world, all the organizations—the G20, the new emerging G8, the G7 plus India and South Africa, the UN—should all make a decision that in light of this famine, there should be a policy of doubling the food production, which could be done if governments make sure that the fertilizer is being bought, it’s being distributed, that all the farms that have potential get credit, they get fertilizer, they get agricultural machines. If that would be organized by the governments, you could increase the food production worldwide very rapidly. We are now already in the

middle of the summer in the Northern Hemisphere, but there are always some areas where you can still start a harvest, and then you can move [production] to the Southern Hemisphere very soon.

I think it requires a top-down decision. It’s like with the pandemic: the inability of certain governments to deal with it, and then blame China for its zero-COVID policy. Look at the result: China only had I think all together 5,000 people dying from COVID. The United States had 1 million; Europe had also—I’m not sure now, but it was a very large number, almost as much as the United States per capita for sure. That was the result of not having a zero-COVID policy. That is the problem.

If we have learned anything from the COVID handling, the governments of the world should be asked and put under pressure to double food production.

For example, you have countries which are incredible. An incredibly beautiful and powerful video documentary, *Hunger Ward*, directed by Skye Fitzgerald, which I think everybody should watch, shows babies in Yemen dying of hunger. They have arms like the strength of my finger. Take Afghanistan: at the beginning of the winter the danger of 25 million people dying of hunger.

These are the things which must be addressed by a joint effort of the international community. If there would be as much coverage about the starvation in places like Syria, Yemen, many African countries, Afghanistan, like we have it about Ukraine, then there would be a different public awareness. But this is not happening; you almost never hear about the horror shows which are going on.

I think the panelists of this panel should contact farmers in other countries—in Germany, in Italy, in India. I think there must be much more international cooperation to assert the necessary pressure to force through these changes.

Young: [audio loss] measures that could address this question. It was framed in terms of the impact of the Ukraine conflict on the international food system, the resulting shortages and famines.

The first thing that has to be done is to make Washington cancel all economic sanctions that we now have in place. All sanctions do is mess up the system. Two, Ukraine needs to surrender to Russia, and let Russia bring peace to the country, de-Nazify it, and allow normal day-to-day life to resume. That would include de-mining any areas of farmland that have been mined

by the Ukrainian Army, and just bring Ukraine back to normal. The only way to do that is for Ukraine to surrender. And three, we should end NATO, which has been an aggressive force, a threatening force to Russia and many other countries. Just cancel it, get rid of NATO, and the world will be a lot more able to deal with famines and crises if the world is peaceful. Thank you.

Sare: The military action in Ukraine has been used as the pretext. We hear from President Biden that Putin is the one making gas so expensive, and Putin is the one causing hyperinflation and so on, I think clearly what Helga has said has to be done. The situation, especially the mining of the Black Sea by the Ukrainian military and the sanctions which prohibit Russian vessels from docking and unloading grain and things like that have to be reversed.

A policy paper put out by the Russian Foreign Ministry makes the point that the food crisis had begun long before this. There is a policy which was expressed by Prince Charles and others at COP26 and elsewhere of cutting food production. We saw this in the United States, where American farmers, recognizing the danger and the escalation of starvation, wanted to increase food production, but our Agriculture Secretary [Tom] Vilsack—I don't know why he's called the Agriculture Secretary—but at any rate, he said no, this would be bad for the climate. We can't take land out of set-aside, we can't increase food production, because that would throw us off our goals for starving everyone to death!

I think we have to actually see that we've had, as Jim Moore was saying, a really anti-human policy, which says that human beings are a blight on the planet [and] we shouldn't increase food production. The prices had already gone up: According to this Russian Foreign Ministry paper, the price of the FAO Food Price Index went up 50% between 2019 and 2022. Wheat prices rose by 25% in 2021. This was all prior to the Russian military action.

So, we have a serious problem, which is largely an ideological one that has to be reversed. I think it can be, because if you ask people if their intention is that nearly a quarter of the world's population is going to die of starvation, most people would say no. But we have to put that into action.

Schlanger: Let me take up a couple of questions together that get at this question of how you mobilize to realize these things. We have one from David B. in

Italy, who has a company where he's trying to issue bonds that would take money out of the speculative system and generate funds that would go into expansion of industrial districts, maximizing the local workforce, and so on. He asks:

“How do you get policies that can be implemented to allow this kind of industrialization policy to occur?”

There's another question: “How do we get Glass-Steagall?”

Why don't we take that up, because we're in the middle of a discussion about what kind of mobilization is necessary besides the broad proposal from Helga on the New Bretton Woods. What other ideas do people have on this?

Zepp-LaRouche: When I was preparing for this conference, I reminded myself that in the past we had several mobilizations where we collected signatures from, as I said, thousands of people, hundreds of sitting parliamentarians, trade union leaders, farm leaders. That reached actually a certain threshold. For example, in Italy, we had several bills where the different houses of parliament voted up a majority for Glass-Steagall. The problem was that the government changed, and it didn't get implemented.

But if you look at the number of signatures which we got at that time, it shows you that you can do it. We did one mobilization in 2007-8 when Lehman Brothers collapsed and there was a real sense of a systemic crisis. People were really panicked. There was an openness for the New Bretton Woods for a couple of weeks. But then at the next G20 meeting in Washington in November 2008, everything was put back and they really started to go with this quantitative easing, printing money like crazy. So, they did not attack the roots of why it had come to this systemic crisis. But that was a period in which people were absolutely prepared and willing to give their signature for such an initiative.

Given the problem that is now coming at us, a “hurricane,” as Jamie Dimon was quoted several times, and there were many experts who in the recent period have said that this is a real between-a-rock-and-a-hard-place problem of the central banks, between inflation on the one side and a sudden collapse on the other side.

So, I think if we would start with a core group of people, we could write this out, adapting it to the present conditions, I think it really could go wild. If everybody would take responsibility to circulate it in their own community, we would do the same thing interna-

tionally, I think it could really develop an incredible momentum. If we can get, then, several parliaments to adopt it—The meetings I was mentioning earlier between the Eurasian Economic Union and some of the other Asian countries are already going in this direction. They are creating a new system with capital controls, with exchange controls, because they want to protect themselves against speculative attacks.

So, I would suggest that we make a proposal, and then I'm absolutely sure it will go like hotcakes.

Schlanger: I'm going to take a little liberty here from one of the questions that came in from Steve, who asked about Diane's petition campaign, which demonstrates pretty much what you're talking about, Helga, or Geoff's victory in Kentucky—the possibility that people *are* ready to be mobilized. He asks:

“Does this show that we have a potential now to mobilize people as you did in New York State?”

Sare: I would say so. I think Bob also has something. First of all, it has become clear that my campaign was the only campaign that collected well over 45,000 signatures. I'm getting phone calls from people trying to figure out how we did it, because they can't imagine that you can do anything legitimately; there always has to be a gimmick, or a catch, or some special something that you paid for or whatever. In fact, we had close to 200 volunteers who went out and talked to people and asked them to sign to put my name on the ballot.

Therefore, we intersected, we probably had conversations with 80,000–90,000 people; maybe an order of magnitude more saw us out there organizing. The fact that so many willingly signed; there were those handful of Chuck Schumer supporters who refused, or some being “America First” and Schumer supporters second, agreed that ballot access should not be restricted to only incumbents. They signed in order that there could be a debate or could be questions. I think that does indicate that people can be mobilized on *principle*. People will move now more likely on heavy ideas than on trivial ideas.

Baker: I want to respond to what Helga is saying. Experts in every field should lay out the agenda of what needs to be done. We should do this with agriculture and food, and we can follow up on this after the conference. But the food producers you already heard from

identified many principles that we must have for plenty of food and successful farming:

So, no speculation, plenty of credit, parity prices, [audio loss], food reserves, science breakthroughs, and so on. And we need family-scale farming guaranteeing that the knowledge is transferred through that process, which is critical for all of humanity. And also, the idea of a [audio loss] successor to the 1960s first Green Revolution is what we need. I thank Dr. Kortunov, our friend from Russia, who spoke this morning, for putting that forward.

The point is, the first Green revolution was based on science and building infrastructure, and based on the principle that every nation, every single nation could and should be as self-sufficient in food as possible. That's what Henry Wallace believed, the founder of the Mexican Center for the Green Revolution in the 1940s. He was the Vice President under FDR, and then the Secretary of Agriculture, from Iowa. India became self-sufficient in grain in 1974. Norman Borlaug came from the U.S.-Mexican work system. We must do this everywhere.

Schlanger: Let me get back to the Belt and Road Initiative, because we may have someone on the line from the Association of Economists of Peru. Until the connection is made, Geoff, you had something to say on that?

Young: I've been a member of the anti-war movement for about 40 years and involved in electoral politics for the last 10 years. I've thought a lot about how to mobilize people. I approach that question by focusing, one, on stopping the worst villains or the people who are blocking progress who are making things worse; and two, on amplifying the best ideas, whether they come from Kentucky or some other country in the world.

Currently, my thinking is that the worst villains are Wall Street, huge banks, other countries' central banks, the Federal Reserve which has been doing a really bad job for at least the last 15 years, the military-industrial-intelligence-media complex which is making it impossible for Americans to know up from down, mainstream media corporations, and the neocons. The best ideas that I'm seeing now with regard to these international economic questions that have been on the agenda today, are coming from Russia and China. There's a Russian economist now working on a new financial system based on gold, natural resources, and a basket of cur-

rencies. So, let's just amplify what is coming out of Asia and Russia, and reduce the power of all of these villains.

Schlanger: We now have Jesús Apaella from Peru. He has a question on the South American Bi-Oceanic Corridor, which is part of the broader proposals around the Belt and Road Initiative.

Jesús Apaella (Association of Economists of Peru) [via interpreter]: I want to congratulate the Schiller Institute for the effort to share with the population your research regarding the requirements to draw up a proposal for a new international financial infrastructure so that humanity can have a shared future.

Part of that shared future, precisely, is the economic corridor of the Bi-Oceanic Corridor between Peru and Brazil that is being promoted by the Association of Economists of Peru. This project is to create a railroad corridor that connects the Atlantic Ocean with the Pacific. This project is of historic importance for our country, as it will pass through the northern part of our country. Studies indicate it will provide enormous benefits on various points. When this project is approved, \$10 billion will be invested in its first stage ... [audio loss]. This [development] will also allow us to reduce migration toward [Lima,] the capital of Peru, by opening up new lands to agricultural production. The migration is a result of lack of productivity in the countryside.

So, this is a magnificent project; this bi-oceanic railroad is something that we have been promoting since 2016, when a Memorandum of Understanding was signed between President Xi Jinping; [Dilma Rousseff], then President of Brazil; and [Ollanta Humala], then President of Peru.

I would like to conclude by again thanking Mrs. Helga Zepp-LaRouche for her initiatives, and all of the members of the LaRouche team, and ask the following question: Is there a possibility of making this megaproject a reality, the project of the Peru-Brazil Bi-Oceanic Corridor? Thank you, and we hope to continue working together. We have to swim upstream the same way salmon do, to make sure that we take what is now a problem and turn it into reality, and to have a shared future for all humanity. Thank you very much.

Schlanger: I think his proposal speaks for itself, the way Jesús presented it, that this does represent the kind

of great project that's possible if we can break the control of the unipolar order and its free-market looting policies. I have one final question for everyone, which I think gets back to this question of the mobilization. Maybe we should just proceed to that.

This is sent in for Diane, but I think it's good for everyone. Liam writes that he's a young person, and he's concerned that young people lack the skills or the desire to work productive jobs. They're not incentivized or encouraged to develop the skills needed to contribute to the productive economy. "How can we inspire young people to develop the skills needed to contribute to the physical economy?"

Moore: As you may have recognized, it's a concern of mine, and I guess I'm doing it one at a time. I think conferences like this help, and the crisis that we're entering into now, can also be a kind of a wake-up call. It's an opportunity. You know the old saying, "Every crisis when looked at with the proper perspective, presents an opportunity."

Schlanger: Leonidas, you've had a situation in Greece where the future seems bleak for young people. What would you say to them about your ideas of giving them an opportunity to be inspired to want to rebuild the world economy?

Chrysanthopoulos: Many of the Greek youth are leaving Greece and going abroad to find a better future for themselves. They see themselves here closed up; there is no way out for them. The government is not helping at all. I speak to them, and I try to tell them that if they work hard enough, there is a future here. But they prefer to go abroad. We have about 500,000 of our population that has left for other countries of the world, and it's quite bleak here. Plus, the fact that much of the Greek youth want to do white collar work, technical work, etc., basically they are very interested in modern technology and computers.

But they're not staying in Greece; they don't want to. They have no trust in the Greek political system, and from that point of view they are right. Then, there is another category, the young Greeks who are being maintained by their parents. So, we're in this vicious circle that is difficult to get out of, with today's financial circumstances that prevail in Greece. So, we are trying to convince them, but we are not successful for the moment.

Schlanger: Bob, I'd like to ask you, because one of the problems in agriculture is that with family farmers, the young people are moving off the farms. You actually lose an incredible capability when young people are no longer brought in, because you can't really take someone and give them a university education and there's nothing about farming. It's a much more difficult thing. Do you have some thoughts on this? I know you have an idea of a million new family farmers.

Baker: When Abraham Lincoln set in motion the Homestead Act of 1862, the U.S. Government had all this land. So, he created a mechanism through credit, through the Transcontinental Railroad to launch projects to get people out to the land. Today, we have an interesting situation where we have tremendous numbers of older farmers retiring, with nobody to take over the land. These older farmers generally have debt free land—I just read a statistic that in Iowa, 80% of the farmland is debt-free. But without younger people to take over they are just selling their farms, for about \$25,000 an acre. This is all being manipulated now under the current process by the banking system as another mechanism.

One of the things we could do is establish a government program to get older farmers to participate in a process to set up a new farmer, a young guy. That older farmer should get some special tax breaks, because it's a major situation; it's saving the nation 50 years from now.

We should set up a parity pricing system so that when people participate in that program of setting up a million new farmers that they're going to be getting parity price. That means the farmer as well as the young farmer. That's going to be a huge incentive for all the farmers to want to participate, because it's going to be providing the kind of prices.

And at the same time, put in the Glass-Steagall, or bust up these monopolies that are controlling the prices. If the farmers got parity, you'd probably see the food prices in the grocery stores go *down*, because you're going to eliminate all the rip-off by the monopoly interfaces between the producer and the consumer. I think you would see whole communities excel with that kind of process, and I think that's in line with the idea of on which our nation was founded. That's an idea.

Schlanger: Geoff, again, we are taking up the question of inspiring youth to build the future. That gets at the question Helga posed: what do we have to

do to get a mobilization to get these economic reforms implemented.

Young: I yield my time.

Schlanger: OK. Diane?

Sare: One thing that Jim said earlier is the question of hope for young people, which is crucial. I would say first we have to stop torturing the younger generation. They are saddled with debt, with this Green ideology; you're telling children that they are nothing more than a carbon footprint, and they're just destroying the atmosphere. They can't possibly expect—like Barack Obama told the people in South Africa, that if people think they're going to have air-conditioning and electricity, they're going to boil the planet over.

So, there's been a very pessimistic, zero-growth, negative-growth idea imposed upon younger generations about what the future is. So, I think we have to have a much bolder image of what the future should be. For example, the United States should be building entirely new cities, science cities, cultural centers, new symphony orchestras in our new science cities. There should be something which is forward looking.

I had a chance to do some petitioning on campuses, and found that the young people I met there, in Buffalo and Binghamton, were actually quite optimistic, and I was quite relieved to see that the optimism hadn't been crushed out of them. But if they're going to graduate with a zillion dollars of debt and then work in a Wawa—a convenience store, for people who don't know what Wawa is—for \$15 an hour or something, what's the point? The things that really matter to human beings tend to be in what you might call the spiritual domain, or the thought domain as opposed to the physical domain. The things that are in your hand, that you can touch, are actually the things that are transient; whereas principles are immortal. So, I think we have to fight in that realm.

On the more abrupt side of things, perhaps we should shut down Amazon for a few weeks, so people realize that you cannot order something on the computer and have it show up mystically on your doorstep. There's a whole process involved in that. Maybe we should shut down social media and ban text messaging for a couple of weeks, and help people to realize that they live in a universe with actual physical principles, and not a cyber world.

Schlanger: Helga, I'm going to give you the last word on this, but we have a comment from Gail who is a long-time supporter, who says:

"Helga's idea to train youth worldwide for healthcare jobs, building hospitals, medical centers, and so on? Great opportunity for youth also to work with the building of infrastructure, agriculture, and water projects."

Zepp-LaRouche: I would welcome if there would be in this process, a lot of young people who would volunteer to either help build up agriculture in Africa, or health systems in other countries of the so-called Global South. People should actually step forward, because there are a lot of older farmers who would like to help the developing countries to set up modern agriculture. Any such initiative is very welcome.

There is the dimension that people are so freaked out about China as a systemic competitor. But I said many times, if the West continues to do what they are doing, thinking that China is not needed, the West is undoing itself. Look at the mass shootings; look at the drug legalization. A country which legalizes drugs basically gives up the mind of the young generation.

When I was in China, I asked a lot of young students, "What do you want to do when you finish with your studies?" People said, "I want to be an astronomer," "I want to go to help to build up Africa." A poll was conducted in the U.S. where they asked the same number of 15-year-olds what they want to become when they are taking a job. The number one position in the West, in the United States, was "influencer." The number one position in China was "astronaut." Here you see the difference. One is a serious science, trying to discover physical principles of our universe and go out and discover the universe, which is a whole exciting new world which you can conquer. Influencer? It means nothing.

If the competition between the systems is supposed to be an incentive, then the governments would do something like Roosevelt's CCC program, and if that is not coming from the governments right now, that is why we created the Committee for the Coincidence of Opposites. That effort is still going on. If people are interested in collaborating with these projects, please contact us, because it is very much urgent.

In concluding my remarks, I would say this question of identity which came up several times in the discussion is something one should start with. Because once you have a noble image of humanity, of the absolute

sacredness of the human being, the limitless self-perfectibility of human creativity, then you have a completely different respect, and you can tell the Klaus Schwabs of this world—who in his recent book actually said that the desire of people to overcome poverty is exactly what destroys the planet. Therefore, naturally, the more people who are poor, he writes, the better it is for the planet. That is really the thing which makes people pessimistic.

But I think the identity of man, the absolute positive idea of the human being as the only creative species, that is really what must be at the beginning. Then, I think it's very useful if everybody very personally says, "What do I want the world to become, that I want to contribute to?" Don't just live from one day to the next and think about how you will get your vacation, and this and that. Think about what mankind should become.

We discussed so much today about the danger of the extinction of the human species, which is a real possibility until we have this war danger overcome. But humanity is in a real crisis, and we in the West are in such a cultural, moral crisis that it is not certain where the West will be. It can very well be that we will become a relic in a museum in Mongolia, where they will show relics of Germans who said that they wanted to go out of nuclear energy, they wanted to get rid of fossil energy, and then they destroyed the beautiful landscape of Germany with all these horrible windmills. But then the economy collapsed, and Germany disappeared and there was only an artifact in a museum in the end. That is not something we should accept.

I, for my part, want that Germany becomes again a people of poets and thinkers, and I think everybody should have a personal vision of what you want the world to be when you have concluded your life. What have you contributed which makes humanity immortal?

Schlanger: I think that's a good place to stop. One of the most important things that I always point to, is that the role of the people who are trying to continue the status quo, to continue to keep people in the dark, is to depress them. To take away their optimism and hope. We opened this panel with the spiritual "Keep Your Hand on the Plow, Hold On." The idea that you can always find a solution; you never give up. I think at this point in time, as someone just said, I think Jim said it, it's a moment of opportunity.

I'd like to thank all the panelists, everyone who's watching today. Thank you, and good-bye.