

A United Front vs. the Government of Banks

The following call, titled “For a United Front of all Protests against the Government of Banks!” was issued by Liliana Gorini, chairwoman of the Italian LaRouche movement, Movisol, at the end of January.

The year just began, and Italy is already in the midst of desperation and protests against the horrendous effects of Prime Minister Mario Monti’s austerity package. The minister of “Economic Development” Corrado Passera declared that “rarely has a government managed to do so much in just three months.” He is right: It managed to bring the gasoline price up to EU1.80/liter; to ruin taxi drivers, small shops, truck drivers, and fishermen; to cause small entrepreneurs who can no longer find credit from banks to commit suicide; to empty supermarkets and shops as a result of strikes. And now it plans a labor reform which includes abolishing the cost-of-living escalator, claiming that “there are not enough resources.” An unprecedented result, for sure.

The ECB [European Central Bank] rejoices. It wanted the ruin of Italy, and got it. There are no resources for a cost-of-living escalator, but surely there

are always resources to save the banks and speculators. And it is not by chance that Monti's first pilgrimage was to the City of London, to win the "trust" of those speculative markets which created the large spread between Italian state bonds and German Bund [state bonds], and which are ruining not only the Italian economy, but also the Trans-Atlantic one. In order to defend the euro, they are killing the real economy all over Europe, as the American economist Lyndon LaRouche, the only one who had foreseen the present crisis already in the '90s, has recently repeated often. . . .

And when the legitimate demonstrations of taxi drivers, pharmacists, and small shops hit by Monti's liberalizations started, the government accused them, with unheard-of arrogance, of being a "lobby." As if a "lobby" were a fisherman who can no longer afford to buy the gasoline for his boat, or the taxi driver forced to take a mortgage on his mother's house in order to buy a license, rather than a Goldman Sachs speculator who wagers on the BTP [Italian government bonds], sucking resources out of the real economy, and driving it to disaster.

How does it happen that the government of former Goldman Sachs advisor Monti has no plans to take measures against financial speculation? How does it happen that the ECB expressed itself more than once against banking separation, that famous Glass-Steagall Act [Franklin] Roosevelt passed in 1933, which would finally end the power of great finance, Wall Street, and the City of London? How does it happen that the political parties supporting the Monti government, the PdL, UDC, and PD, demand "more powers for the ECB" and support this dictatorial, Brüning-style government, instead of supporting the lawful demands of demonstrators?

The Movisol Proposal

The Italian Solidarity Movement, Movisol, fully supports the lawful demands of taxi drivers, truck drivers, fisherman, and of all trade unions that are fighting this unjust austerity package, and has proposed to them a "united front" of all protests, on the following programmatic points:

- The immediate adoption, internationally, of the Glass-Steagall Act, which means the banking separation adopted under Roosevelt in 1933 and proposed in the U.S. Congress now by the Democratic Congresswoman Marcy Kaptur [Ohio]. Banking separation would withdraw unlimited guarantees offered by gov-

ernments to the banking system, keeping such guarantees only for regular banking, and leaving the speculative sector to its destiny. This would put an end to continuous bailouts and austerity packages, and would free resources for investments. Banking separation is opposed by President Obama, but Italy must demand it forcefully, threatening to adopt it by itself. Derivatives, short-selling, and CDS do not have to be to merely taxed, but prohibited. And banks have to start giving credit again to industry, agriculture, i.e., the real economy.

- A contingency plan to exit the euro and go back to a national currency, as such plans exist in Germany and France. Nobody forces us to die for the euro. Argentine President Cristina Fernández de Kirchner demonstrated that there is a future after the IMF and its conditionalities: In contrast to Europe, Argentina has a rate of growth of 7%.

- Great infrastructure projects such as NAWAPA, the Eurasian Land-Bridge, and Transaqua, which will relaunch the real economy and employment.

- A Marshall Plan for the development of the Mediterranean, including a return to the policy of Enrico Mattei,¹ of direct relations with oil-producing countries, in order to reduce the price of oil, which has increased as a result of spot-market speculation, and also the taxes on gasoline.

To the various categories of those who are on strike, to demonstrators, to ordinary citizens worried about the future, we say: You are not alone. The programmatic platform outlined above is at the center of the election campaign of six LaRouche candidates in the U.S., and of Presidential candidate Jacques Cheminade in France, whose proposal for bank separation was picked up also by Socialist Party candidate François Hollande. Similar proposals are being discussed in Germany and Denmark. If the various categories on strike will unite around a common platform, they not only will force the government back to the negotiating table, but they will also isolate violent elements who are more or less consciously trying to discredit legitimate protests.

As the great German poet Friedrich Schiller said, in his play *Wilhelm Tell*, "*Eine Grenze hat Tyrannennmacht*" ["There is a limit to the tyrant's power"]. It's time to put an end to the ECB dictatorship in Italy.

1. Mattei was the founder of the Italian state energy company, ENI, following World War II, and a leader of the Christian Democratic party. He was assassinated in 1962 when his plane blew up in midair—ed.