

# Glass-Steagall Or Mass Genocide

*The LaRouche Political Action Committee (LaRouchePAC) issued the following [statement](#) for mass circulation, on Oct. 30, 2013.*

The entire trans-Atlantic financial system is hopelessly bankrupt, and the only solution to this crisis is the immediate reinstatement of Glass-Steagall in the United States. Unless the Congress passes Glass-Steagall in the coming days and weeks, with a veto-proof majority, breaking the power of Wall Street, and restoring a commercial banking system free from the quadrillion dollars in derivatives and other gambling debts, the American people will soon be facing a mass kill, far beyond the genocidal horrors that have already been imposed on Greece, Portugal, Ireland, Cyprus, and Spain. Wall Street must be bankrupted before they bankrupt us all.

Every month, the Federal Reserve, with the full backing of President Obama, pumps \$85 billion in fresh bail-out money into Wall Street and the major European banks. At the same time, the White House and Congress have agreed to impose killer austerity on the vast majority of Americans. In the coming months, the body count will skyrocket, as health insurance costs triple, as the health-care delivery system is vastly scaled back, and vital social safety net programs, from Medicare and Medicaid to Social Security and Food Stamps, are stripped down to a minimum.

Already, under Obamacare, 14 million Americans have lost their existing health insurance, thousands of doctors have been fired by the major HMOs, critical-care hospitals are to be shut down all across the American heartland, and home health-care services are being cancelled. Whether you can afford health insurance or not, the doctors, nurses, hospitals, and research facilities are not going to be there—unless you are among the wealthiest handful of Americans.

To be blunt: This is how it was in Nazi Germany under the Hitler T-4 euthanasia program, and this is how it is in Great Britain today with the Tony Blair-initiated National Institute for Health and Clinical Excellence (NICE) program, under which medical care is denied to those deemed to have lives not worthy of living.



LPAC/Matthew Ogden

*LaRouchePAC organizing in Washington, D.C.*

In order to feed the otherwise bankrupt Wall Street's insatiable appetite for bailouts, hard-working Americans are being told that their pensions can no longer be paid; they face a brief life of abject poverty, despite decades of having made contributions to their pension plans. City workers in Detroit have been told that their pensions will be cut by 90 percent, which is nothing less than a death sentence. What is happening in Detroit today is in the near-future for every city in America. In New York City, the home of the Wall Street too-big-to-fail banks, the official poverty rate is 46 percent.

Under Title II of the Dodd-Frank bill, not even your household savings accounts are secure. As in Cyprus, your savings will be looted as part of the so-called bail-in scheme to save the banks at all costs.

The message coming from Washington is clear: If you are old, sick, or disabled, you are as good as dead. If you are young, you have no future. The message is coming from President Obama and from Congressional Republicans, who are fully complicit in plans to vastly reduce Social Security, Medicare, and Medicaid. So far, the vast majority of Democrats in Congress have been cowed into accepting Obama's diktats.

The only serious fight-back is coming from those in Congress who are backing the return to Glass-Steagall. With two bills in the Senate (S 985 and S 1282) and one in the House (HR 129) with 75 co-sponsors, Glass-Steagall could be restored now. It is no exaggeration to say that this is a life or death issue. Under Glass-Steagall, the United States can return to a Constitutionally mandated credit system, and launch an era of unprecedented economic growth and prosperity for all. Without Glass-Steagall, we are facing a mass kill.