

LaRouche Dem Clobbers Bailout Barney Frank

June 15—*LaRouche Democrat Rachel Brown, whose challenge to Rep. Barney Frank last Summer, at a town hall meeting in Boston, over his support for the bank bailout and ObamaCare, went viral over the Internet, nailed him again at a candidates debate in Brookline on June 13. Brown is running against Frank for the Democrat nomination in Massachusetts' 4th C.D. The primary is on Sept. 14. Here are excerpts from the debate, in which Barney, once again, hoists himself on his own petard.*

Rachel Brown: Hi. I'm Rachel Brown, I'm a Democrat for Congress, and the main thrust of my campaign right now represents a fight to restore Glass-Steagall, and to impeach Obama.

The reason why, is that we have to put up a fight right now for the interests of the American population, which is not being done. As a member of the LaRouche organization, what I've been fighting for, for the last ten years or so, is a return to the Franklin Roosevelt policies of economy, which involve a productive industrial base, and a serious regulation of banking.

We warned about the role of derivatives, in the 1990s. This financial crisis began around 1987, with Greenspan's imposition of derivatives. In 2002, members of my campaign sat down in Barney Frank's office, and warned him about the role of derivatives. He said, there's no problem. In 2007, I was part of a move to freeze foreclosures, called the Homeowners and Bank Protection Act. This would have frozen foreclosures, and therefore, created a firewall of protection between the blowout of the mortgage-backed securities, and the rest of the banking system, which would continue to function for the real economy.

In 2007, Barney Frank said, "No, we don't need to do that"; I've got it under control. Now, what has happened? Foreclosures are spiralling out of control, and we still have no solution in sight from the current Congress....

Part of my platform is also the space program. We need a mission to actually land somewhere in space.

Yes, we've been to the Moon before, but we should actually develop it as an industrial base, to go to Mars. This is what human beings do. We discover things. We discover things, and that's how we improve our existence, and the existence of future generations....

Barney Frank: ...Now I will say that I don't feel that I'm being all that generous, when I urge people to listen to my opponent in the primaries, because I don't know whether I do better when I talk, or she talks. I will say that I want to address clearly the issues in this campaign: I am *not* for impeaching President Obama. And spending probably a trillion dollars to go to Mars, when we're being told we haven't got the funding to do things domestically that are very important—I'm also opposed to that. And, in fact, what President Obama has done, is to show up some of the hypocrisy of some of my conservative friends, who talk about, "Oh, you want to cut the deficit," because he is proposing a restraint on space spending.

Let's be very clear. Talk to scientists, and they will tell you that space exploration by instrumentation, is very important. And yes, we did go to the Moon, and there is some limited role for human space travel—they fixed the Hubble telescope. But, in general, spending vast amounts on human beings, detracts from getting the best bang for the buck, in terms of scientific research. And by the way, NASA is the National Atmospheric [sic] and Space Administration¹—and too little has been done about atmospheric research. So, when I talk to scientists, they very much disagree with that proposal to go to Mars.

Let me just say one last thing about the financial reform. I voted against the repeal of Glass-Steagall. That happened a while ago. We are implementing many of the policies that are represented with Paul Volcker, but the notion that that's the cure-all—let me be very clear to people—whether Glass-Steagall was in effect or not, would have had no impact on AIG. Whether Glass-Steagall was in effect or not, had no impact on Lehman Brothers. There were serious problems in the economy that post-date the whole Glass-Steagall situation. But we are going to be imposing some severe restraints on what banks can do, under the leadership of Paul Volcker; I'm very glad we're going to be able to do that.

1. NASA actually stands for National Aeronautics and Space Administration, something one would expect a 15-term Congressman to know.