

LaRouche: Financial Crash Will Dominate Election

Lyndon LaRouche, chairman of the LaRouche Political Action Committee, issued the following statement on May 21, in the aftermath of the Democratic primaries in Kentucky and Oregon.

In my capacity as the chairman of a significant political action committee, I must focus my comments on the top-down reality of the present situation. The onrushing collapse of the global floating exchange rate monetary system is accelerating, in a hyperinflationary mode. Nothing is being done by any governments around the world to stop it. Today, in May, with petroleum prices soaring past \$130 a barrel, with prices of food and other basic commodities skyrocketing, with the collapse of the international banking system moving apace, it is certain that the situation we shall encounter in June, July, and August will be far more severe than the crisis we face at this moment, as bad as it already is.

We have been gripped by a global, hyperinflationary crisis since approximately July 25, 2007, three days after my announcement of that condition. We are now approaching an actual breakdown-crisis, more or less like that hyperinflationary crisis which struck Weimar Germany in the Autumn of 1923. Whatever the actual date of the global breakdown event, we are entering a new phase in the present world, hyperinflationary depression. Up until this moment, all policymakers in London, on Wall Street, and in Washington, are being insane, in their denials of this reality. By the time of the Summer Democratic Party convention, the reality of this global financial and economic catastrophe will be clear to all, and will be the dominant issue in the minds of all American citizens. It is from that standpoint, and that standpoint alone, that one must judge the candidates and their prospects in November.

Everything else, when held up against this onrushing systemic crisis, is gimmick and scandal. It has no intrinsic significance. Until and unless foolish politicians, such as Representative Barney Frank, come to their senses to adopt the measures which I have provided to rescue the U.S.A. from this mess, the economic crisis is the intrinsic factor on which the life or death of this nation now depends.