

## Foul-Up in Merkel's New Year Speech Fixed

*It has since been revealed that Chancellor Merkel read the wrong speech in her New Year's address. The right speech was as follows:*

Dear Citizens,

Let me be perfectly open: When I sat in this exact same place one year ago and spoke to you, I had no inkling of what I can tell you with certainty today. I have come to realize that the attempt to maintain a thoroughly collapsed financial system with one bank bailout plan after the other, has failed. I see clearly that it is no longer reconcilable with my oath of office—in which I swore to protect the German people from harm—to continue subjecting Germany to the dictate of the EU Commission, the IMF, and the ECB. I can no longer expect you, German taxpayers, to pay for the losses of unlucky speculators, while at the same time asking you to accept drastic cuts in health care, the deterioration of infrastructure, and ever higher prices for food and energy.

The straw that broke the camel's back for me was the information about a new internal EU paper, made available to me and to *Der Spiegel*, in which advisors to Monetary Commissioner Olli Rehn propose a strategy for coping with the crisis. They propose that the European Financial Stability Facility be transformed and funded, if need be, with fresh money that would not only be at the disposal of bankrupt countries, but would also help troubled banks. Are we supposed to raise your income taxes by adding an extra tax for banks and hedge funds? perhaps with Deutsche Bank debiting your account directly?

No, this kind of money-printing to service debt is something Germany did once before, in 1923, and we shall not do it again.

Moreover, it is clear that the insatiable banks and hedge funds that were saved, are not using the money to extend credit to the real economy, but rather to speculate on raw materials and food. The French newspaper *Les Echos* reported that 2010 was a very good year—good, that is, for derivatives trading in raw materials. The volume of options traded on the Chicago Board of Trade in 2010 reached 4.4 million, an increase of 279% over 2008! And on the Chicago Mercantile Exchange, the largest exchange for food speculation, no fewer than 12.2 million transactions took place, an increase of 19% over 2009! Meanwhile, the food cartel Cargill declared a 74% rise in profits in the first six months of 2010.



Regierungonline/Kugler

Chancellor Angela Merkel

In addition, I have just heard from the UN Rapporteur for the Right to Food, Olivier de Schutter, that average food prices have again reached the level of 2008, and this time, food riots threaten to break out not only in 40, but in 80 countries, where food is too scarce or too expensive. All of North Africa is shaken by protests over the rise in the price of food; in Algeria and Morocco, and in Tunisia, where the President was even driven from power! The situation is worsening in Egypt and Jordan. When will we see an end to this?

When? Right now, and right here! When one sees that civilization is headed straight for the wall—and that is obvious to any thinking person who is moral—one has to slam on the brakes and change policy. After all, we do not live in a world of diamat or histomat, where so-called objective processes determine history, nor in a world where the “normative force of the factual” turns injustice into justice. Rather, we are human beings endowed with free will. Therefore, it is a sign of strength of character, and not of weakness, when we recognize a mistake and correct it, especially when the fate of the nation for generations to come depends upon doing so.

Therefore, I, as Chancellor, shall redefine, pursuant to Article 65 of the Constitution, the guidelines of German policy, and I invoke the right, provided in inter-

national law and the Lisbon Treaty, to exit from the current EU treaties and from the Eurozone. Reestablishing sovereignty over one's own currency, the new D-mark, is an important precondition for allowing us to finance a target-oriented industrial growth policy, in the tradition of the post-1945 Bank for Reconstruction (KfW). That is the only way to ensure full, productive employment—i.e., a minimum of 30% of the jobs in industry, contrary to the current 19%, since service jobs do not add value.

By no means does this signify that Germany is hostile to Europe or chauvinistic—on the contrary. I would like to immediately invite the other governments in Europe to work with us to straighten out the credit and monetary systems, through regulation. On the website of the Finance Ministry, we have posted a list of most of the laws that were used to deregulate the German banking system, in line with the rules of the globalization game. Since it would take far too long, in this period of acute crisis, to abrogate all of those laws, it is more effective to simply separate the banks in compliance with the Glass-Steagall standard of Franklin Roosevelt, and to shift from a monetary system to a credit system.

### Ensuring World Development

As an unmistakable sign of the friendship among sovereign fatherlands in Europe, I propose to the other governments that we undertake a common mission: the development of Africa! All the European nations, with a division of labor, could join in building up infrastructure, industries, and agriculture there. In that way, we would help our neighboring continent out of its distress, while surmounting our own crisis through an increase in real economic output.

Obvious development projects for Africa were defined decades ago, such as the plan of the French topographer François Elie-Roudaire, who proposed at the end of the 19th Century to replenish the Sahara Chott [a salt lake] between Algeria and Tunisia, by means of a 400-kilometer canal. The evaporation of huge volumes of water would improve the local climate and turn the entire region into a breadbasket for all of North Africa. The Transaqua Project, which would bring water from the Congo River to the now nearly dried-out Lake Chad, so that large parts of the Sahel could be irrigated and greened, is another of many infrastructure projects, such as road, rail, and maglev systems, that we could launch immediately.

If we in Europe commit ourselves to such a common mission, which will improve the economic conditions

of all nations participating, and also fulfill our duty from a moral standpoint, then all those young people who are now desperate and taking to the streets in Algeria, Morocco, and Tunisia, but also in Greece, Portugal and Ireland, will see that they have a future, which they can help to shape.

Instead of allowing speculation on scarce food resources, directly depriving millions of people of their means of subsistence, I will make sure that with the new credit system, parity prices are paid to farmers not only in Germany, but hopefully everywhere. That means an end to the disastrous biofuel production, because we will have to urgently double food production by 2050, when the world population should be about 9 billion. Our objective must be to eliminate hunger and poverty throughout the world forever!

Of course, we also need long-term investments in our energy and raw material security. The best perspective, in that sense, is the building of the Eurasian Land-Bridge and cooperation in the development of the Arctic region. Germany and other European countries, together with Russia, China, India, Korea, Japan, and many others, should invest in energy resources with high energy-flux density. When I offer Germany's cooperation in these fields to the others, I'm sure they will be very open, because our capabilities, especially those of the *Mittelstand* [small and medium-sized industrial firms], are greatly appreciated throughout the world. The intellectual achievements that our great German inventors and scientists contributed to, will thus be brought to bear in a new world order of peace.

I would like to convince you, dear citizens, to take up with enthusiasm this great mission of mankind. Let us together draw the lessons of the mistakes of globalization, dominated as it was by senseless greed. Let us go back to the ideals of Friedrich Schiller and Wilhelm von Humboldt, for whom education should aim to instill in each individual a beautiful soul and a strong character. Let us give our young people the chance to develop all their innate creative capacities and to become genuises!

As a motto for the fateful year of 2011, I would ask you to take up the following quote from the ninth of Schiller's *Aesthetical Letters*:

“Live with your century, but be not its creature; give to your contemporaries what they require, not what they praise.”

If we live according to this principle, we will find the inner strength needed for the moral and cultural change that is so sorely needed.