

Defend Argentina— Honor López Portillo

by Cynthia R. Rush

Delegations of the international LaRouche Youth Movement (LYM) mobilized in several European nations on Feb. 26, in a Day of Action dedicated to defending Argentina in its battle with the International Monetary Fund (IMF). Armed with a leaflet entitled “We Are All Argentines; A New Bretton Woods—Support Néstor Kirchner,” teams of LYM members in France, Germany, Italy, and Sweden held rallies in front of Argentine embassies and consulates, and met with Argentine diplomats—both to voice support for Argentine President Kirchner, and to present the New Bretton Woods and Eurasian Land-Bridge proposals elaborated by U.S. Democratic Presidential candidate Lyndon LaRouche. In locations where no Argentine diplomatic representation existed, LYM organizers took their rallies to the next best target—the embassies and consulates of Argentina’s neighbor, debt-burdened Brazil.

The LYM is challenging governments and populations with the reality that Helga Zepp-LaRouche described in remarks to the Feb. 14-15 conference of the Schiller Institute in Reston, Virginia. Argentina’s survival “is a life and death issue,” she said. “If the countries of the world cannot show solidarity right now with Argentina, they will not survive, because it is the system which is about to go bankrupt.”

President Kirchner has proposed to restructure \$99 billion in defaulted debt with a 75% writedown. But the IMF’s demand that he back down from this plan, to satisfy the predatory vulture funds, is like the usurer in Shakespeare’s *Merchant of Venice*, Zepp-LaRouche said. “He demands that the debt be paid, even if it is with a pound of flesh.”

On Feb. 25 in Paris, LaRouche’s French associate Jacques Cheminade, leader of the Solidarity and Progress party and former Presidential candidate, was interviewed by the Argentine LYM on its weekly radio show, “The Power of Truth.” Cheminade, who was born and raised in Argentina, said that 5,000 copies of the leaflet were going out in Paris, and “We are telling people that we are all Argentines, and that will shock them, because we’re telling them . . . that what happens in Argentina, will happen tomorrow in France, Germany, and all of Europe, and the United States, unless we take the road LaRouche has indicated, which is the New Bretton Woods.”

For one who knows Argentina first hand, the country’s destruction is “heartbreaking,” Cheminade said. President Kirchner should know that “from France, we are a group of people offering you our absolute support. But you must keep

fighting, and take this fight to the international level.”

Synarchists Fear Argentina

Across the Atlantic, LYM chapters in Washington, D.C., Mexico, Peru, and Colombia began coordinated deployments on Feb. 13, bringing to Argentine embassies a message of support, but also challenging President Kirchner to break with the IMF altogether. They met with embassy officials, to whom they gave copies of the open letter which the Argentine LYM had sent to Kirchner on Feb. 10, requesting a personal meeting, and urging him to continue his defense of the nation’s interests by adopting LaRouche’s proposals.

In a Feb. 23 discussion, six days after the death of former Mexican President José López Portillo, Lyndon LaRouche added a new dimension to the fight. He said that the slogan “Defend Argentina—Honor López Portillo” would be the appropriate banner under which to rally in defense of Argentina in its war with IMF and allied synarchist financial interests. LaRouche emphasized that the filthy lies spewed out by the Anglo-American media about López Portillo, his personal friend and longtime collaborator, reflects the synarchists’ hysteria over the potential that the Argentine fight represents today (see *EIR*, Feb. 27).

Under conditions of global financial collapse, these bankers are terrified about what might happen with Argentina. In a Feb. 23 press conference in Washington, Swedish Finance Minister Gunnar Lund warned that if Argentina weren’t forced to impose the austerity necessary to ensure larger debt payments, this would set a dangerous example for neighboring Brazil, whose President Lula da Silva is working “very hard” Lund said, to obey the IMF.

Hence the loud threats against Argentina that came from the Feb. 24 meeting of the newly formed Global Committee of Argentina Bondholders (GCAB), which claims to officially represent the majority of foreign bondholders, but in fact is a front for the most vicious of the vulture funds. The GCAB stated that it will get the IMF to force Argentina to make a better offer to them, or face the likelihood that the Fund won’t approve the second review of its loan accord, now under way. The Fund is wielding the threat that “good progress” in the restructuring negotiations is a conditionality for approving the review, and the subsequent disbursement of funds on which Argentina is counting in order to make a \$3.1 billion payment to the IMF on March 9.

On Feb. 18, German Finance Minister Hans Eichel visited Buenos Aires, to demand that Argentina “follow the rules of the international community” by offering a better deal on the debt restructuring. When called by *EIR* on Feb. 26, one official in Eichel’s office wouldn’t even discuss Argentina, for fear that anything he said on this “very sensitive” issue, might immediately influence international markets or trigger big international capital flows. Ask me about South Korea, or any other country, he told the caller, but “don’t ask me about Argentina.”