

LaRouche on Russian TV: 'Greatest Crisis in History'

For the second time in a month, on Sept. 22, Russia's English-language TV channel, Russia Today, broadcast a live interview with Lyndon LaRouche, on critical strategic developments; the first was aired Aug. 21.

Here is an edited transcript.

Russia Today: The Russia market has rebounded after a sharp dive at the beginning of last week, but the main indices are still close to a three-year low. Analysts say, that to a large extent, the turmoil in the Russian markets was caused by the global financial crisis. Last week, one of the world's largest investment banks, Lehman Brothers, went bankrupt, and the U.S. government announced multi-billion-dollar bailouts.

For more, we are now joined live by Lyndon LaRouche, an economist and political activist from the U.S. Thank you very much for joining us, Mr. LaRouche.

How hard can the global crisis hit Russia?

Lyndon LaRouche: This is the greatest crisis in history, since the 14th-Century New Dark Age. It does not yet realize that that's the case, but that is the case.

RT: That's interesting: Since the 14th Century, you're saying, rather than the Depression?

LaRouche: No, this is the 14th-Century New Dark Age stuff: This is the greatest financial collapse in all history of Europe.

RT: Should the financial crisis be dealt with on a global level, then?

LaRouche: It is political. The question of establishing a new international finan-

cial system, to replace one that is breaking apart, is the leading issue of this time.

RT: And how far can it go in the U.S., then? I mean, you've said how serious this is: Is it a complete financial meltdown likely?

LaRouche: Yes, it is. It is a complete financial meltdown. It's being represented as a real estate crisis. That's got it backwards. This is a crisis of the system, which used speculation in real estate as a means of trying to support investment banking speculation internationally. And what happened is, the real estate section ran out of steam, and the whole system collapsed. But it's not a real estate crisis: It's a general, systemic crisis of the present international financial system.

RT: But it did begin with the real estate crisis didn't it, with these subprime mortgages?

LaRouche: Well, actually, it began earlier, but somebody noticed the real estate problem, and they couldn't get any more out of it. Because what happened is, that Fannie Mae and Freddie Mac had been stretched beyond belief. And at that point, they had no new source from which to steal, to support the investment banking speculation, in the United States, or the United Kingdom, or in Western and Central Europe.



Lyndon LaRouche appeared on Russia Today TV Sept. 22.