

Solidarity (newspaper sales and briefing networks in Philadelphia, Boston, Chicago, and Seattle attest to the now emerging hegemony of the National Caucus of Labor Committees as the leadership of the working class).

Rockefeller hopes to contain this growing political consciousness with a bloodbath in Baltimore.

Today, hundreds of thousands of leaflets exposing this impending slaughter in Baltimore are hitting plant gates, unemployment centers and shopping districts in all major cities. Rockefeller's controlled race riot can be stopped if the working class organizes around the debt moratorium demand at an even more rapid rate.

Game Plan Wrecked

A race riot in Baltimore is merely the culmination of a situation which was a set-up from the beginning. Following the scenario outlined by IPS two months ago, the Rockefeller-LEAA-AFSCME gameplan called for a strike which would escalate quickly along the lines of the San Francisco general strike, leading to mass hysteria,

possible race war, and the takeover of government services and food control by the military. The gameplan is already wrecked.

As soon as Mayor Schaeffer provoked the workers by declaring that there was no money to pay them, the demand for a debt moratorium — initiated by the Labor Committees around the gutting of the Italian economy — began to circulate throughout the city. Jerry Wurf was quickly brought in to control the now politically explosive situation and protect the flow of cash into Rockefeller's banks.

As Wurf sat silent and shaking reading *New Solidarity* at an AFSCME press conference Tuesday; as the debt moratorium demand springs scores of workers into political action across the country around *New Solidarity*; as the Baltimore set-up still threatens to backfire into a political mass strike, the Rockefeller cabal is forced to ask themselves, "Just how much will it cost to Brazilianize the Baltimore working class?"

Investors Panic Over Debt Moratorium

NEW YORK, July 13 (IPS) — The agitational campaign for suspension of debt payments in order to maintain production and wages now being conducted by the Labor Committees throughout the international working class has produced capitalist cold feet. In a direct response to current Labor Committee organizing of striking sanitation workers in Baltimore around the demand for debt moratorium, today's *New York Times* carried a column in its financial section on investor worries about suspension of municipal bond interest payments.

Times writer Robert Metz, in his column "Market Place," prints a letter from an anxious investor holding \$200,000 in New York City tax-exempt bonds. The investor is nervous although, under the Constitution of New York State, bondholders are guaranteed payment even before the Mayor, firemen, and police! As the anonymous bondholder points out, the U.S. Constitution has been amended 25 times, and the New York State Constitution has not only been rewritten as a basic document, but the revised document has been amended dozens of times. What could be easier than to amend the

Constitution to suspend bond interest payments? Writes the investor:

"Now in a fiscal crisis, does anyone honestly think the politicians who run New York City are going to refuse to pay policemen and firemen in order to pay interest on their bonds?"

...

"And after all, who owns municipal bonds? People who have so much money already they don't wish to pay taxes. Who would shed a tear for them? In fact, disruption of bond interest payments would be a popular measure."

"Of course, if it were to be done— and let me stress that I don't think it will be or I wouldn't own them—it would be done skillfully, with all the usual promises that it was a temporary measure, of credit would be given, or new paper issued in lieu of cash. Or it might simply be bald, cut and dried. 'Payment on interest on municipal bonds temporarily suspended.' The New York State Constitution would be amended accordingly, and it would all be legal. And who protest? The rich? Who would listen?"
