

[Washington] Beltway, no one will understand it. It's irrelevant.

All that's relevant for the Brazilians and the rest to know is that the U.S. Congress is going to endorse the IMF, whether they give it money right now or not, and they'd better get their act together and come to terms with the IMF. If we don't have the money by the IMF Annual Meeting [Sept. 25-30] we'll just tell everyone, "Congress has to have time to deliberate."

Congressional aide: 'Trouble when congressmen go home'

From an Aug. 3 interview, provided to EIR, with a congressional aide who supports the IMF:

Q: What is your reading on the IMF appropriation's chances?

A: It'll be who can marshal the forces over the next month. These congressmen have to have their backs to the wall, and frankly they're not there yet. Hell, [Rep. Parren] Mitchell [D-Md.] got up the other day and said "There's no emergency or we would have passed this long ago."

Now these guys are going back home, where they're going to hear four or five weeks of constituents saying "don't bail out the big banks," and then they'll come back here with their heads all screwed around. The vote today on authorization doesn't settle anything. These guys are going home! And the delay doesn't help. The problem is these guys are hearing *nothing* from their districts that's pro-IMF. The only pro-IMF talk they hear is from Don Regan, and frankly he's just not that exciting to listen to over and over again on the same theme.

We need something to shake these guys up. Frankly I was amazed at the way the press treated the vote last Friday night [deleting funding for the IMF]. I expected much more hand-wringing, but the press I saw treated it as though nothing happened, no problem. We're not going to make it relying just on editorials in the *Washington Post*—which backfire with Congress anyway. Say, I know this isn't necessarily your line of work, but if you could arrange a little more alarmist press coverage, it sure wouldn't hurt.

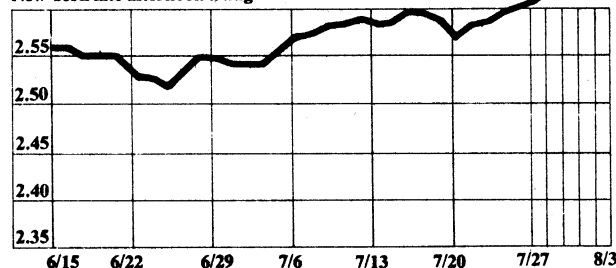
Q: Are you anticipating an economic shock during the recess?

A: No, but if you can arrange a few that would be great—ha, ha. What we need is a nice controlled panic or two. Let's face it, voting for the IMF and the big banks isn't exactly the route to political popularity these days. I counted at least 15 votes at first glance in that Friday vote where members who support the IMF were getting one safe anti-IMF vote on the record. So maybe with a little more crisis stuff, we can get these guys to say, "Look, I agree with you about the IMF generally, but there's a crisis now and we can't risk bringing the system down."

Currency Rates

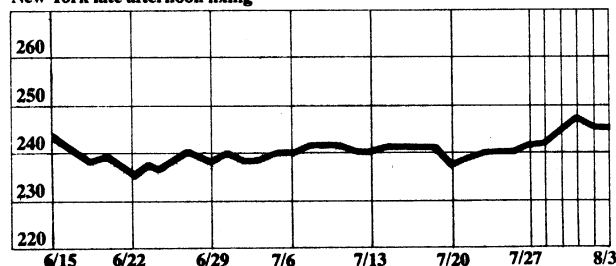
The dollar in deutschemarks

New York late afternoon fixing



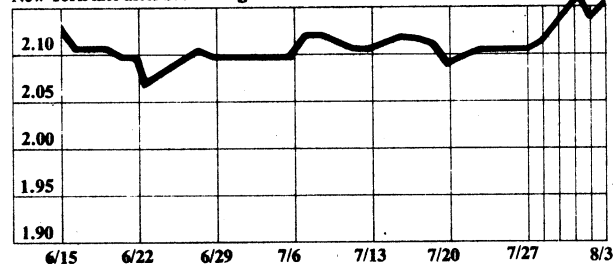
The dollar in yen

New York late afternoon fixing



The dollar in Swiss francs

New York late afternoon fixing



The British pound in dollars

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