

Australians for LaRouche

The Citizens Electoral Council (CEC), friends of Lyndon LaRouche in Australia, launched a series of campaign bus tours in the two states of Queensland and Western Australia in March, organizing for a New Bretton Woods conference and the exoneration of LaRouche. Thirty-two CEC candidates are currently running for office. Shown here is senatorial candidate Tony Drake (left), touring Western Australia in his mobile campaign office, a bright red double-decker bus, complete with bunk beds, microwave, and refrigerator.

Drake is joined by (left to right) Craig Isherwood, National Secretary of the CEC; John Watson, candidate for the House of Representatives; Trudy Campbell of the CEC in Melbourne; House of Representatives candidate Brian McCarthy; and House of Representatives candidate Stuart Smith. The campaign tours yielded 506 signatures for the exoneration of LaRouche—double the number previously collected. The exoneration petitions will be presented to the Federal



Parliament and the U.S. Embassy in Canberra.

Organizers conducted door-to-door campaign tours in 11 rural communities. They report that people from all walks of life expressed frustration with the dominant political parties, and widespread fear that we are heading for a new Great Depression. In the central Queensland mining towns of Blackwater, Emerald, and Moranbah, for example, they encountered a quiet hysteria about the layoffs that are already occurring, as a result of the Asian financial crisis.

Interest in the New Bretton Woods proposal is very keen in Australia, especially since the Asian financial blowout of last fall, which hit Australia hard. Indonesia, for example, is Australia's nearest neighbor, with which it signed a security and defense treaty in 1995. As *EIR* reported last week, the Melbourne daily *The Age* on March 30 ran a commentary asking, "For how much longer will the world economy continue to limp along before the political will is created for another Bretton Woods and measures to tame financial markets?"

meltdown of the IMF-dominated world economy.

The intervention of Thailand, Malaysia, and Indonesia in the ASEM II sessions graphically forced onto the table the devastating economic, political, and human penalties paid by these countries during the last nine months, severely contradicting the air of "feel-good, getting to know you" consensus that Blair's "Cool Britannia" theme tried to maintain.

In advance of the meeting, Thai Prime Minister Chuan Leekpai chaired a gathering of the Asian participants, with the intent to insist that the ASEM II meeting issue a separate statement on the importance of the Asian crisis, with special emphasis on the role of currency speculation as a leading cause of the crisis. The Asian group also urged that the meeting as a whole support tangible measures to provide emergency bank and credit facilities and debt relief for those countries most hurt by the crisis, and to refrain from a resort to measures to block trade.

Shortly before departing for London, Prime Minister

Chuan said, in an exclusive interview with *Agence France Presse*, that while Thailand is fully committed to meeting the terms of the IMF restructuring package imposed last year, "at the same time, we realized that we are not fully ready for full globalization and liberalization, and, therefore, we have to take measures to protect our people from its full impact."

Saving nations, not banks

The theme of "saving the nations, not the banks" emerged as the focal point of the most important debate during the ASEM II meeting, which, in some respects, reflected a pitting of Asian "debtors" against the views of their European "creditors." As the Thai delegation, led by Prime Minister Chuan and Deputy Prime Minister Supachai Panichpakdi, repeatedly stated at the conference, European financial institutions have the largest loan exposure in Asia—at \$350 billion, greater than Japan and the United States combined. In his interview and later remarks, Prime Minister Chuan stressed that debt