

## **Italy Looks Forward to New Bretton Woods in the Jubilee Year**

by Liliana Gorini

On June 23, U.S. Democratic Presidential pre-candidate Lyndon LaRouche was the main speaker at a conference entitled “Toward a New Bretton Woods,” in the prestigious Cenacolo Hall of the Italian Parliament in Rome. The conference, attended by Members of Parliament, economists, businessmen, trade unionists, Catholic Church representatives, journalists, and activists from the Italian Civil Rights Movement Solidarity (co-thinkers of LaRouche), had been called by the Hon. Giovanni Bianchi, a Member of Parliament of the Italian Popular Party (PPI), and the main sponsor of a legislative proposal on debt relief for poor countries in the Jubilee year, which was voted on that same morning in the Parliament. Also, Italian government Minister for Relations with Parliament Patrizia Toia, also a member of the PPI, endorsed the conference, although she could not attend because of a cabinet meeting.

The discussion about the urgent need for a New Bretton Woods system, to restart global production and trade as the International Monetary Fund-based system collapses, has been ongoing for several months in Italy, parallel to a debate on the call launched by Pope John Paul II last January, for debt relief for poor countries, and for “structural changes” in the world economic system, and in the current “economic method,” which has revealed itself to be immoral toward developing countries and a failure. Support for the Pope’s initiative comes from among the government parties and the opposition.

On Jan. 12, members of the Italian Senate belonging to several opposition parties (Forza Italia, National Alliance, Christian Democratic Union), led by Sen. Riccardo Pedrizzi, deputy chairman of the National Alliance Senate group and a member of the International Parliamentary Group for the Jubilee Year (now with 5,000 members of parliament worldwide), presented a motion for a New Bretton Woods. A conference of the International Parliamentary Group is scheduled in Rome in November. Similar motions have been put forward in the Chamber of Deputies (including one by Hon. Michele Rallo, who attended the conference with



*Cenacolo Hall of the Italian Parliament in Rome, where the “Toward a New Bretton Woods” conference was held on June 23. At the head table (from left): EIR journalist Claudio Celani, who translated for Lyndon LaRouche; Democratic Presidential pre-candidate Lyndon LaRouche; and moderator Paolo Raimondi, president of the Italian Civil Rights Movement Solidarity.*

LaRouche in Rome), and also in the European Parliament and the City Councils of Milan and Rome.

The conference with LaRouche showed that sections of the government parties have also realized that the old financial system is collapsing, and is taking along with it not only the euro, but also the social welfare and pension systems of most European nations. In addition to the need to alleviate the debt burden of poor countries, the crisis is viewed as an historic opportunity to reform the entire financial and credit system, as proposed by LaRouche.

### **‘We Must Be Prepared To Survive’**

LaRouche made it clear in his opening remarks (see below), that the fight for a New Bretton Woods and the Jubilee year initiative, coincide:

This was demonstrated also by the discussion which followed LaRouche’s speech. Member of Parliament Hon. Michelle Rallo, for example, agreed with LaRouche’s analysis of the collapse of the present financial system and with his proposals, and emphasized the explosive social situation in Southern Italy, and in his region, Sicily, in particular. He lamented the fact that too few people are fighting for an alternative to “globalization,” although they do see its disastrous effects.

LaRouche answered Rallo by emphasizing the positive role which Sicily could play as a bridge between Italy (and Europe generally) and the Middle East, as well as in the broader Eurasian Land-Bridge project, particularly in the field

of water infrastructure.

The importance of great infrastructure projects was also emphasized by Helga Zepp-LaRouche, president of the German Schiller Institute and wife of the American candidate, who underlined the importance of the historic summit between South Korean President Kim Dae-jung and North Korean leader Kim Jong-il, which has opened up new opportunities for economic cooperation not only between the two Korean states, but also the whole Asian continent.

Mrs. LaRouche also warned that, following the disastrous economic crisis in the Weimar Republic, Hitler took over Germany; today, if the present financial crisis is not dealt with properly, we face the danger of fascism in the United States and elsewhere.

In answer to a question from a journalist on the future evolution of industrial societies, Mr. LaRouche condemned as “science fiction” those scenarios which claim that industry will move to emerging countries, and that Europe and the United States will be transformed again into agricultural producers. In order to feed a population of 5 billion people, LaRouche said, you have to have a structural composition of the economy which foresees 2-3% of the employed in agriculture, and 60-70% in industry. The rest should be employed in scientific research, which is not the same as what the stock exchange calls “high tech,” but must produce discoveries in universal physical principles, which can be applied to improvements in production made possible by new technologies.