

---

## Interview: Joseph Mitchell

---

# Why I Introduced the New Bretton Woods Resolution

*Alabama State Rep. Joseph Mitchell (D-103rd District/Mobile) formally introduced a resolution calling for a New Bretton Woods financial system, into the proceedings of the Agriculture and International Trade Committee of the National Conference of State Legislatures (NCSL) on Dec. 14, at the NCSL's annual joint meeting of the Assembly on Federal Issues and the Assembly on State Issues. Representative Mitchell is the founder of Alabama American Research and Education Associates, Inc. He was elected to the Mobile County School Board in 1990 and to the Alabama House of Representatives in 1994, and is a published researcher in industrial engineering and educational psychology. He spoke with Marianna Wertz on Dec. 16.*



**EIR:** Why did you introduce the New Bretton Woods resolution at the National Conference of State Legislatures meeting, and what do you think will happen to it now?

**Mitchell:** LaRouche has been extremely accurate in his assessment of how systems will interact around here. While your press and other sources have done an excellent job of diminishing the accuracy [of media accounts of the economy] as perceived by the public, the fact still remains that we have some serious problems that are not being addressed and are snowballing, even as we speak. So, I felt comfortable in introducing the resolution, for the purpose specifically of having it discussed and having it become a matter of record.

I wish I could be optimistic about the approach and attitudes of individuals, who would rather keep their heads buried in the sand, pertaining to how they perceive it. Our strongest point, is to use whatever is the necessary approach in terms of content, to get it out of the committee and before the total body.

**EIR:** Where does it stand now?

**Mitchell:** It will come up at the Spring 2001 meeting [of the Agriculture and International Trade Committee] in a draft

format. The draft format is designed to describe and explain to the committee what it is we are trying to do and the impact of it.

**EIR:** Is the draft the same as the resolution which passed the Alabama State House of Representatives in May 2000?

**Mitchell:** That is my intention, to use that as information. My primary concern is to get it out of committee. The committee will know that it passed the Alabama House and is being submitted to other state houses. I think that goes a long way in convincing people, who are typically kind of dubious, regarding their belief in some things. They will not know what Bretton Woods is. I'm learning a great deal more about it. They may or may not know about it, but if the information is irrefutable, then their inclination to support it is good.

**EIR:** When will that committee meet?

**Mitchell:** I think it's May, but it may be earlier than that.

**EIR:** We may well have a careening of the global monetary system before then.

**Mitchell:** Yes, it might be just a moot issue! But, I think that is the next time the body will come together to meet.

**EIR:** So, meanwhile they'll be able to study it.

**Mitchell:** Right. This is what our plan will be. We will forward the information to the committee members, describing exactly what it is that needs to be done. And, because these are legislators (my colleagues, and I love them), they don't read a whole lot. They really want to know: "What's the bottom line?" "Is it trustworthy?" and then, "Okay, where do I sign?" By giving individuals at the meeting on Dec. 14 a rough cut on the resolution, and a copy of the House resolution that passed in Alabama—and that would have passed in the Senate if we'd had the time—they have an awareness of what we're about to send.

What I've found out about many of the members of several of the committees—I went to a couple of the others of which I'm not a member—is, they are not so much conservative as they are cautious. They are cautious because they don't know, and then there's fear associated with what they don't know.

**EIR:** The question is like the one facing New England residents today, with skyrocketing natural gas prices: Are people going to live or are they going to die? And what's more important, the money or the people?

**Mitchell:** Exactly. That's the same issue that we have now with economics in this country. But people would rather say, "We'll make this decision," as opposed to understanding the nuances of your options. If you get into the question of understanding the nuances, and you become more informed, you'll

## The Resolution

*The following “Resolution Calling for a ‘New Bretton Woods’ Conference for International Monetary Stability,” was introduced by Alabama State Rep. Joseph Mitchell (D-103rd District/Mobile) at the Dec. 14 meeting of the Agriculture and International Trade Committee of the National Conference of State Legislatures (NCSL), at the NCSL’s annual Assembly on Federal Issues and the Assembly on State Issues Joint Meeting in Washington, D.C. An identical resolution passed the Alabama House of Representatives on May 4, 2000.*

WHEREAS, the 1944 agreement of Bretton Woods mechanisms contributed to the realization of monetary stability and to post-war economic reconstruction; and

WHEREAS, there is a divergence between the real economy and the financial economy since the decoupling of the dollar from the gold reserve system; and

WHEREAS, financial crises have exploded in different parts of the world since 1997; and

WHEREAS, the international monetary and financial institutions, in carrying out their tasks, are malfunctioning; and

WHEREAS, it has been ascertained that the “speculative bubble” has had devastating effects for the economics of the developing countries, completely transforming the structures of the world economy, and reaching the level of at least \$300 trillion, compared to a world GDP of about \$40 trillion; now therefore,

BE IT RESOLVED BY THE NATIONAL CONFERENCE OF STATE LEGISLATORS, that we call for the convocation of a new conference, similar to the one at Bretton Woods, with the following goals:

1. Creating a new international monetary system to gradually eliminate the mechanisms which have led to the “speculative bubble.”

2. Evaluating the possibility of anchoring currency values to an element of real reference, and to better and more completely control the movements of currency rates.

3. Proposing the creating of new credit lines oriented to developing investments in the sectors of the real economy.

4. Defining infrastructure projects of continental dimensions.

make a better decision. They would rather say, “Well, that’s bad and this is good, so choose this.”

**EIR:** You’re right. But LaRouche is actually appealing to a very strong history in this country, in calling for a new Bretton Woods system.

**Mitchell:** Right, but many folks don’t understand that. I’m learning it, as I try to decipher stuff; in terms of economics, that’s way over my head. I can learn it, in terms of having the background for it, but I have three dictionaries: an economic dictionary, a governance dictionary, and then *Webster’s* sitting on the side. Sometimes *Webster’s* doesn’t work either, to understand what I’m reading. So I have to either wait for the next issue, or go back to the previous issue.

**EIR:** Of *EIR*?

**Mitchell:** Yes. But that’s okay, too. We were never told in school on any level, and I mean post-graduate all the way back to grade school, about how certain decisions were made that construct governance. We were told, almost categorically, even to this day: There wasn’t one, and then suddenly there was one. And that is ignorance.

**EIR:** I think Americans have learned a lot in the recent weeks and months in this election.

**Mitchell:** Oh, yes. And if the spin—I call it spin, because that’s part of what we use in terms of propagandizing or convincing people of our positions. If the spin is such that we leverage what we have not understood, even though we have seen it written, and now we understand what it means, that people can understand that they’ve had the wool pulled over their eyes for a long time, or they put on their blinders every morning. This also suggests that they can learn a great deal more, now that the blinders have been peeled off a little bit, and it’s easier for them to understand there are a whole host of things that happen every day, that they don’t understand either as they occur today, or their origins.

So, when we talk about a New Bretton Woods, we are talking about the origins of some things, and folk need to understand the origins so they can see what we call the equifinality—what is going to be the end result, the culmination. It doesn’t mean it culminates it, it means culmination to the extent that you have some evolution going on, or devolution if you wish, and those changes have a certain amount of inevitability about them. It’s a continuing process, always a continuing process. The more informed we are in participating in the process, the better prepared we will be for the eventualities and the circumstances that we need to inform our constituents of, in preparation for the changes that are taking place.