

# Candidate Addresses California Students

*LaRouchePAC candidate Summer Shields issued the following statement, titled, “Burn Wall Street and London; Don’t Kill the People!” on March 14; it is being distributed at student rallies and other venues throughout California, where Shields is challenging Nancy Pelosi for the 8th Congressional District seat.*

Students:

From Tunis, Cairo, and Tripoli, across Europe, and to Madison, Austin, and Sacramento, young people are taking to the streets in protest to inhumane, deadly, and idiotic policies. They are absolutely justified in their actions.

We, the young people of the world, are opposed to an economic policy that is both stupid and insane!

The belief that cities, states, or even our Federal government, can solve the crisis of growing budget deficits and debt burdens through increasingly harsher budget cuts is dangerously immoral, but stems from a failure to understand the ABCs of how an economy

actually works. The first lesson to be learned is that there can be absolutely no compromise with the budget cutters.

When President Obama and Ben Bernanke talk about a “recovery,” they are lying. Their so-called recovery is based on an expanding stock market bubble, artificially pumped up by zero percent credit given to bankers and related swindlers. The result of this policy has meant devastating hyperinflation in the price of food and raw materials. With the money given to them in the last three years, the exact same crooks are accelerating the exact same corrupt practices that caused the 2007 financial blow-out.

Cutting the budget has never solved a budget or debt crisis. California is a perfect example of this. Eight years of drastic budget cuts under Schwarzenegger, and the deficit is still at record levels. The problem is that *revenues* have dropped over decades—we are no longer producing the physical wealth required to pay for the necessary expenditures of government. The temporary fake profits resulting from the dot-com and housing bubbles vanished when those bubbles popped and made things far worse.

Lyndon LaRouche, the only economist with a catalogued 40-year record for completely accurate economic forecasts, is warning that if we do not stop the insanity of the recent years, particularly the policy under both Bush and Obama, then the world will be crushed by the weight of a global hyperinflationary blowout which will wipe out what is left of every government on this planet, and create a new dark age for all humanity.

The recent report from the Financial Crisis Inquiry Commission ([fcic.gov](http://fcic.gov)) accurately presents the 40-year historical process of deregulation and free-trade globalization that led to the financial disintegration of 2007. LaRouche uniquely called the shots every step of the way, while other economists, either through corruption or incompetence, failed to speak the truth.



Summer Shields

LPAC/Chris Jadatz

## The Solution: LaRouche’s Plan—The People First!

1. If Gov. Jerry Brown wishes to avoid becoming a budget-cutting fascist like Schwarzenegger, Scott Walker, or Chris Christie, then he must lead the fight to restore Glass-Steagall banking regulations on the Federal level. All moral state and local officials must demand the immediate re-introduction of Franklin Roosevelt’s 1933 Glass-Steagall bill. This would force a separation between commercial and investment banks. More specifically, this would lead to an end of the hyperinfla-

tionary bailouts of the swindlers who built up the repeated bubbles; it would write down, or write off, over time, trillions of dollars of worthless, toxic paper, presently being propped up by free “liquidity” from the Federal Reserve. This would free the banks to begin to make credit available for physical production.

2. This credit would come from the U.S. Congress, for major job-creating, and wealth-creating projects, beginning with the North American Water and Power Alliance (NAWAPA). The 6 to 10 million jobs created by such credit extension, in combination with the revival of engineering, construction, and manufacturing firms, would immediately vastly increase the revenue to local and state governments, as well as to the Federal government.

3. Since the Federal government will no longer be guaranteeing liquidity to criminal bankers, it can “bail out” the state and local governments on an emergency basis, maintaining crucial functions such as education, health care, and police and fire protection.

*No cuts would be necessary, and no compromises with the likes of petty would-be dictators, like Scott Walker, would occur.*

We must say in unison to our legislators: “Millions have taken to the streets, to fight for economic justice, and a future. Don’t sell them out, by compromising with the puppets of crooked Wall Street and City of London financiers, such as Walker and Obama. Pass Glass-Steagall now!”