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OIL EMBARGO IMPOSED ON ITALY

FEB. 14 (IPS)—ITALY NOW FACES ENERGY BLACKMAIL BY THE MULTINATIONAL OIL COMPANIES, IL FIORINO, THE FINANCIAL DAILY OF MILAN INDUSTRIALISTS, CHARGED YESTERDAY, AND THERE ARE RUMORS ABOUT "OIL TANKERS THAT WERE HALTED WAITING FOR THE (FINANCIAL AND GOVERNMENTAL) SITUATION TO REACH A CONCLUSION....BY MARCH, WE WILL BE LEFT WITH AN ALMOST NIL SUPPLY (OF OIL)." IL FIORINO SPECIFIED THAT ITALY'S OIL RESERVES ARE NOW DOWN TO FOUR TO TEN DAYS' SUPPLIES.

THE MULTINATIONAL OIL EMBARGO IS PART OF AN ESCALATING ON-SLAUGHTER BY WALL STREET-BASED BANKING INTERESTS TO IMPOSE UPON ITALY AN AUSTERITY GOVERNMENT WHOSE POLICIES WOULD RAPIDLY REDUCE THE COUNTRY TO THE STATUS OF A FOURTH WORLD NATION. PROMINENT FOREIGN EXCHANGE BANKERS IN THE UNITED STATES EXPRESSED THEIR CONFIDENCE YESTERDAY THAT THE RESISTANCE OF ITALIAN INDUSTRIAL AND POLITICAL CIRCLES TO THE AUSTERITY PACKAGE WOULD COLLAPSE WITHIN TWO WEEKS UNDER SUFFICIENT PRESSURE.

HOWEVER, POLITICAL RESISTANCE WITHIN ITALY TO WALL STREET'S DEMANDS—LED BY CHRISTIAN DEMOCRATIC BUDGET MINISTER GUILIO ANDREOTTI, PUBLIC-SECTOR INDUSTRIALIST EUGENIO CEFIS, AND GIACOMO MANCINI OF THE SOCIALIST PARTY—ARE STANDING FIRM IN THEIR COMMITMENT TO A DEBT MORATORIUM AGAINST THE INTERNATIONAL MONETARY FUND AND THE RAPID ESTABLISHMENT OF A NEW WORLD ECONOMIC ORDER AS THE SOLUTION TO THE ITALIAN ECONOMIC CRISIS. TODAY, THE ITALIAN GENERAL DIRECTOR OF ENERGY RESOURCES, ACTING UNDER MINISTER OF INDUSTRY DONAT CATTIN, WHO HAS OPPOSED ANDREOTTI, DEMANDED THAT THE OIL COMPANIES RESPECT THE TERMS OF THEIR CONTRACT AND SUPPLY OIL TO ITALIAN DISTRIBUTORS.

SPEAKING FROM MILAN, LYNDON LAROUCHE, PRESIDENTIAL CANDIDATE OF THE U.S. LABOR PARTY, CALLED FOR A MOBILIZATION OF THE INTERNATIONAL WORKING CLASS AND ALLIED FORCES TO HALT THE WALL STREET RAPE OF ITALY. THE DRIVE TO IMPOSE A FASCIST AUSTERITY REGIME IN ITALY IS THE LEADING FRONT IN THE ATLANTICISTS' STATED COMMITMENT TO COLLECT DOLLAR DEBT AT ANY COST BY BRINGING THE ECONOMIES OF WESTERN EUROPE TO THEIR KNEES AND ENFORCING MASS GENOCIDE ON THE POPULATIONS OF THE THIRD WORLD. THE MOBILIZATION OF WORKING-CLASS FORCES, LAROUCHE DECLARED, MUST INCLUDE THE THREAT OF NATIONALIZATION OF MULTINATIONAL OIL COMPANIES BY THE LEADERSHIP OF THE ORGANIZATION OF PETROLEUM EXPORTING COUNTRIES TO STOP THE OIL EMBARGO AGAINST ITALY.

IN THE UNITED STATES, LAROCHE DECLARED, THE U.S. LABOR PARTY IS COORDINATING A CROSS-ATLANTIC MOBILIZATION TO INFORM BOTH WALL STREET AND ANTI-AUSTERITY FORCES IN ITALY THAT U.S. WORKERS WILL NOT PERMIT THE DESTRUCTION OF THE ITALIAN WORKING CLASS AS THE EXACTION FOR DOLLAR DEBT.