

Do You Support Argentina—Or the Criminal Speculators?

The following appeal was issued on July 1 by the Schiller Institute, and is being circulated by LaRouche-affiliated associations internationally.

A battle to the death is ongoing between Argentina and two of the most notorious hedge funds, NML Capital and Aurelius Capital Management, and its outcome will determine whether humanity plunges into disaster, and probably annihilates itself in a thermonuclear world war, or whether we get our act together in time and put a new, just world economic order on the agenda.

What is going on?

On the one side, are the unscrupulous mega-speculators, whose greed is insatiable, and who are part of the Anglo-American-dominated imperialist grouping, those attempting to establish a world empire. Part of this is the 24/7 spying on citizens by the NSA and the GCHQ, as well as the Transatlantic Trade and Investment Partnership (TTIP), which would give all power to the multinationals and the “Too Big To Fail” banks, at the expense of the right of sovereign governments to protect the general welfare of their citizens. It also includes the eastward expansion of NATO and the EU, the strategy of encirclement of Russia and China, and the acute danger of a third, thermonuclear world war, which could wipe out the human race.

NML Capital Fund is demanding a payment of \$832 million on the bonds it purchased in default at the scrap price of \$48.7 million only six years ago—a profit of 1,608%! That would force Argentina into bankruptcy, and could very well trigger a systemic crisis of the global financial system.

On the other side stands Argentina, which has emphasized and proven that it wants to pay its debts, but in such a way that the Argentine economy maintains the growth needed to be able to do that. This was also, by the way, the argument by the late Deutsche Bank chairman Hermann Abs at the London Debt Conference in 1953, on the subject of restructuring the German debt.

Argentina has made it clear in an international advertising campaign, that it is paying and will continue to pay, but under conditions that do not kill off its own population and economy.

The murderous ruling by the U.S. Supreme Court in support of the hedge funds has triggered an unprecedented wave of solidarity with Argentina: the Organization of American States (OAS)—except for the U.S.; the G77, with its 133 member-states; MERCOSUR (the Southern Common Market); UNASUR (the Union of South American Nations); China, Russia, France, and even 100+ British parliamentarians—i.e., the majority of mankind—are all defending Argentina’s rights against the usurers.

The crucial question here is: Is international law, as it evolved from the Peace of Westphalia in 1648, and as expressed in the UN Charter, still valid, or not? Can and must a sovereign government defend the general welfare of its citizens, or do criminal speculators have the right to use all means, as Shakespeare depicted so vividly in “The Merchant of Venice,” to demand the debtor’s “pound of flesh,” even if that means that the person dies?

A Vision of the Future

There is a breathtaking process underway now among the BRICS countries (Russia, China, India, Brazil, South Africa) and Ibero-America, in which these States are constructing a new, just world economic order, based on building up the real economy, scientific and technological progress, and a vision of the future. This is the idea of a World Land-Bridge that will join peoples and nations: The program that the Civil Rights Solidarity Movement (BüSo) in Germany, as well as its sister organizations elsewhere in Europe (Movisol in Italy, S&P in France, EAP in Sweden, Schiller Institute in Denmark, etc.) have been working on for years, is now on the agenda. That is a perspective for the future, and thus provides the framework for ending wars as a means of conflict resolution.

The only thing that the trans-Atlantic camp has to offer is the sacrifice of the common good, of the happiness and the life of its people, in favor of a Frankenstein monster, “the stability of the market,” to which anything and everything should be sacrificed, but which is itself hopelessly bankrupt. This system does exactly what Pope Francis says: It kills. You could also call it satanic.

In the struggle between Argentina and the hedge funds, there is no middle ground. Which side are the European governments on? We want an answer! We want official statements! Now!