Editorial

The Vultures Will Not Be Paid!

Now that nearly half of humanity has said "no!" to the British imperial looting system, the populations of the U.S. and Western Europe have to make a choice: Will they join the resistance to tyranny, and form a new monetary system based on principles of justice and progress? The choice now stands before them.

There are crucial lessons to be learned from what the nations of Argentina, China, Russia, India, and others have done in the last weeks. Argentina is the clearest example, as it had been chosen by the vulture funds of Wall Street as the bloody example. Scavenging hedge funds, who had picked up Argentine debt at the equivalent of pennies on the dollar, are demanding full face value on their "investments," with the clear intent to crush this sovereign nation and grab its physical assets. The U.S. courts, and the U.S. government, have backed them up, playing a chicken game with the whole world monetary system. "You must pay your debts!" they scream.

But those debts are fraudulent, replies Argentina. They are pieces of paper obtained by chicanery, and representing no real investment at any point. Your paper is worthless, paying it will kill our people—and we won't pay!

Proud Argentina has exhibited such resistance before, but there is a major difference today. This time, the planet's most populous nations—China, India, and Russia—have come to their own sovereign decision that Argentina's fight is theirs as well. The governments of these nations have rallied around Argentina, and echoed her principled stand: The vultures will not be paid!

The reasons for such a unified resistance should be clear enough. The trans-Atlantic financial system has reached a breaking point, where its bankruptcy has become as obvious as the lack of the "Emperor's new clothes." The attempts by that system, nominally dominated by a dollar which has been totally taken over by Wall Street and London, to sustain itself are increasingly murderous. To capitulate to the demands of these global speculators and thieves is the equivalent of suicide—and the Eurasian world, now joined by South America, is not going to commit suicide.

The leading historical model for what these nations are doing is nothing less than the American Revolution itself. It was then that Americans told the Empire that they would not submit to their demands for loot. That is the spirit that must be revived in Americans today.

Just as in Argentina, and the BRICS countries, Americans must say "No!" to the vultures of Wall Street now. Why are the Western states of the United States dying for lack of water? The vultures killed NAWAPA. Why are the citizens of Detroit being cut off from all basic human services, even water? The vultures who hold those pieces of paper called derivatives have demanded their bloodmoney. Why is a whole generation of youth facing the horror of a culture of drugs, violence, and degradation? The vultures of Wall Street rely on those drugs and pornography to feed their coffers—and the "market" is soaring!

The time for no compromise has come. The vultures of Wall Street and London cannot be paid without mass murder. They've earned nothing—they should be bankrupted now! Their accumulation of paper claims should be taken out and burned. All it takes is passing Glass-Steagall, to cut off the parasites, and let them die.

As Americans, we value human life, not paper. Join the resistance to the vultures' tyranny. Pass Glass-Steagall now!

52 Editorial EIR July 25, 2014