



THE BREAKDOWN OF WALL STREET IS IRREVERSIBLE, ONLY THE FDR POLICY CAN PREVENT A COLLAPSE INTO HELL

December 16, 2015—A fourth major New York hedge fund shut down withdrawals yesterday, as the entire junk-bond and high-yield-debt market is exploding. As the rocketing speculative lending into oil and gas and minerals runs into collapsing prices in a slowing economy, several market "experts" (vulture investors) such as Wilbur Ross and Carl Icahn have made statements that they see the junk credit collapse threatening to spread to the much larger investment-grade corporate credit market—possibly bringing down the entire Western financial system.

In any case, the system cannot be saved. Lyndon LaRouche said yesterday that all the money on Wall Street is nominal, speculative paper not worth a nickel, and must be written off in the same way Franklin Roosevelt did upon coming into office in 1933. FDR was then able to put people to work, to return dignity to a population which had been driven nearly to death.

But the situation is far worse today. LaRouche pointed to the thousands, perhaps millions, of middle aged, active people driven out of the workforce, turning to drugs, driving the recent spike in the suicide rates. He pointed to the Italian citizen whose life's savings were stolen in a bank "bail-in" last week, who was also driven to suicide—"a signal that the vultures have gone too far."

Obama stands in the way of the only solution to the disaster, which is the implementation of

Glass-Steagall, shutting down the "too big to fail" banks, and building a new system. What is lacking is leadership—to remove Obama, implement Glass-Steagall, and restore the U.S. and world economies through great infrastructure projects in league with the BRICS and China's New Silk Road programs. "It doesn't take a great number of people," LaRouche said yesterday, "but a number of great people."

If the raving fascist Donald Trump, and the Obama puppet Hillary Clinton, were removed as candidates, then the decent candidates and others from both the Democratic and Republican Parties could come together to do the job, now, before the financial system implodes, and before Obama can start his war on Russia and China.

Yesterday, John Kerry, after meeting with Sergey Lavrov and Vladimir Putin in Moscow, announced that the U.S. was no longer demanding that Assad be deposed before a coalition against the terrorists can be launched and a transitional process to a new government initiated in Syria. As Putin has repeatedly said, only the Syrian people can decide who should rule in Syria, despite Obama's criminal regime-change madness. Now John Kerry has broken from that Obama policy—but as long as Obama remains in power, the danger of war simply escalates, while the crash of the financial system comes ever closer—perhaps in the next days.

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