



# HAS OBAMA LEFT 'A NEW GREAT RECESSION' FOR TRUMP?

December 9, 2016—While the decisive current question is whether the incoming Trump Administration will truly bury the "regime-change war doctrine" and pursue productive economic cooperation with China and Russia, there were reminders today of Barack Obama's other sad legacy, the economy. The U.S. Council on Competitiveness released a report on U.S. productivity titled "No Recovery," and aptly headlined in USA Today, "The Obama Recovery Wasn't a Recovery After All." And the National Center for Health Statistics issued a grimmer study, finding that life expectancies for the entire U.S. population are actually falling, and death rates from almost all the most common diseases rising, along with infant mortality. One study researcher said, "There's just this across-the-board phenomenon of not doing very well in the United States."

Despite the brief "market" euphoria over Trump's election, many economists are forecasting that Obama has left him "a new Great Recession"; and in fact, an early financial crash, due to the manifest incapacity of the Dodd-Frank Act to control and subdue Wall Street. Many of the most active and concerned Americans are deeply worried about this as well. The "biggest question" named above will, fundamentally, decide it; American prosperity will return by cooperation in the "New Silk Road" of great infrastructure building, by cooperation in Moon, Mars and deep space exploration; by cooperative breakthroughs in fusion power technologies,

nuclear desalination and power.

As the LaRouchePAC National Policy Committee's Rachel Brinkley put it in a statement on the failed Dodd-Frank Act,

"First, is the ... increase of real wealth resulting from increased rates of physical productivity. China's New Silk Road policy is positively affecting 70 countries and 4.4 billion people, through focusing on the construction of new transportation routes and energy development, including the building of high-speed rail and more efficient ports, electrifying rural regions, and partnering in advanced scientific cooperation with other countries. This is a current, living demonstration of how to positively affect net rates of physical growth. Monetary processes must always be subordinate to this...."

But we must have a Glass-Steagall reorganization of the banks immediately — otherwise, with rising interest rates now hitting huge new bubbles of debt, Wall Street and London will crash again and destroy the prospects of progress. Trump has said he wants Glass-Steagall reinstated; many well-known economists say Congress and his Wall Street advisors will not allow it. They underestimate the pent-up demand among millions of informed Americans to have Glass-Steagall justice and "close down the Wall Street casino." Then a Franklin Roosevelt-style national credit and productivity policy can lift the nation out of the long economic collapse in which Bush and Obama have left it.

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