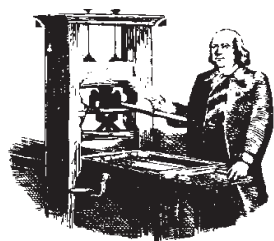


"It was by the press that the morals of this country have been ruined, and it is by the press that they shall be restored."

THE NEW FEDERALIST



"Whoever would overthrow the liberty of a nation must begin by subduing the freeness of speech."

America! Take Back Your Government!

Do The American People Still Remember The U.S.?

by Dennis H. Speed
NEW YORK, May 8—This Memorial Day, if the nation survives until then, Americans would do well to declare their separation and independence from the poisonous partisanship that blinds them to the greatest dangers that lie before their nation.
In the last month, the entire world, and everything you may have assumed about its future, changed. For example, the May 3 explosion of drones over the Kremlin brought the world closer to thermonuclear war than perhaps at any time in history, even the October 1962 Cuban Missile Crisis. But who's telling you the truth about it?
Another example: The United States banking system, carrying hundreds of trillions of dollars of debt due to speculation, is seizing up. No one is admitting it, but we all hear the "default roll call:" Silicon Valley Bank in California, Signature Bank in New York,

First Republic Bank in California, with more to come. Mega-bank JP Morgan Chase, which already held more than 10% of the assets of the entire U.S. banking system, just ate First Republic. Morgan CEO Jamie Dimon assures us that "the banking system is sound." The truth? JP Morgan Chase and its fellow mega-banks like Citigroup, Wells Fargo and Bank of America and others, are terrified that the \$247 trillion derivatives market—of which over half is owned by the aforementioned four banks—may suddenly, involuntarily be exposed to the world as worthless junk.
Governments might choose to take action to protect their populations, instead of bailing out the worthless derivative bets. Such action could include Jamie Dimon's nightmare—reinstatement of President Franklin Roosevelt's 1933 "Glass-Steagall" law and establishing that as an international standard. This would bust up the mega-banks and force the separa-

tion of Wall Street/City Of London speculative banking from the savings, pensions, loans and credit associated with real people, real businesses, and the real physical economy. (See article, this page.)
Kept in the Dark
The truth about the most important and pressing crises, as well as their implications, is being kept from most Americans. But why?
For the answer, one might ask a hypothetical question about the "War with Russia" threat. If a Russia-backed and financed Cuba were fighting a US-backed "Bay of Pigs"-style "Restore Democracy to Cuba" military force 90 miles from our border, and, if Cuba launched two drones against the White House, which were shot down; if, the next day, Russia's Foreign minister said, "I would take what America says with a large shaker of salt" and that "it's up to the Cubans to decide how they want to fight their war," how would you expect the U.S. would respond?
Yet, those were the sentiments expressed by the American Secretary of State, Tony Blinken, in opposition to Russia's assertion that Washington and London



Credit: Sky News Media

The May 3 drone attack on the Kremlin could not have occurred without the foreknowledge, and probable direction, from the US/UK/NATO command, despite denials by the insane Biden White House.

were responsible for the actions of Ukraine, which itself denied the attack. The State Department's ineptitude threatens the American republic itself.
"Cognitive Warfare"
British intelligence, and the 17-plus U.S. intelligence agencies, have been fighting what has been referred to as "cognitive warfare"

against their own populations since well before the February 2022 Russian military action that decisively upshifted the eight-year-long war in Eastern Ukraine by Ukrainian government against Russian-speaking populations. The January 2021 NATO Report, "Cognitive Warfare," decreed: "The brain will be the battlefield of the

21st century. Humans are the contested domain. Cognitive warfare's objective is to make everyone a weapon." That, of course, includes the entire American population.
NATO's cognitive warfare against its populations of the Anglo-sphere utilizes the idea that "In particular, the brain is unable to
Please turn to page 2

EDITORIAL

Why I Run Now

by Diane Sare
On Nov. 15, 2022, I announced my candidacy for U.S. Senate in 2024, challenging Sen. Kirsten Gillibrand (D-NY), who replaced Hillary Clinton in 2009 when she left the Senate to serve as Secretary of State under Barack Obama.
I made this announcement immediately after my 2022 race against long-term incumbent Sen. Chuck Schumer (D-NY) because it is now apparent to me, as it should be to most Americans, that the U.S. Congress has become worse than a "ship of fools"—a "ship of pirates" would perhaps be more accurate—who, with a few weak-voiced exceptions, have refused to halt the reckless lurching of the Biden Administration's warhawks toward the thermonuclear annihilation of life on this planet. The recent attempted drone strikes on the Kremlin should serve as a wake-up call to anyone who believes my words to be exaggeration (see article, this page).
New York's two U.S. Senators have played a treasonous role in this war drive. Over the past years, they have supported virtually unlimited funding for



undeclared illegal wars, including the savage proxy war against Russia from Ukraine, and have proposed legislation to give still more power to our unhinged, fascist so-called "intelligence community," which needs to be audited, curtailed and reorganized to actually serve the interests of the American people.
LaRouche Was Right
My 30-plus years as an associate and student of the outspoken late American statesman and economist Lyndon LaRouche qualifies me to serve our nation and our state in the U.S. Senate. LaRouche warned in the spring of 1971 that the Nixon Administration would deal the final blow to the Bretton Woods System by decoupling of the dollar from gold, and that occurred on Aug.
Please turn to page 3

Special to New Federalist
NEW YORK, May 6—Diane Sare, the LaRouche independent candidate for U.S. Senate in New York, has demanded an end to the cover-up of U.S. responsibility for the sabotage of the Nord Stream natural gas pipelines last year.
Sare asks that her opponent, Sen. Kirsten Gillibrand (D-NY), join her and others in demanding a full Congressional investigation of the detailed charges made by the respected investigative journalist Seymour Hersh in an article titled "How America Took Out The Nord Stream Pipeline," published Feb. 8, 2023 on substack (tinyurl.com/yc6adant). These charges reveal U.S. direct involvement in blowing up the pipelines that had supplied Russian liquefied natural gas to Germany and other European countries.
Biden Ordered It
Hersh's article, using both public and private sources, asserts that President Joe Biden, through his National Security Advisor Jake Sullivan, had reviewed the proposed destruction of the pipe-

lines as early as 2021 and later gave the green light for the operation. Also implicated were members of the United States Joint Chiefs of Staff, the CIA, the U.S. Departments of State and Treasury, and the governments of Norway and Denmark.
The explosives were placed in June 2022 during the Baltops22 military maneuver via a special U.S. Navy diving team and were then detonated remotely on September 26, 2022, on order of President Biden. Germany's purchase of cheap natural gas from Russia had long been a thorn in the side of the U.S. government, Hersh said. After the sabotage, Germany was forced to purchase U.S. natural gas at much higher prices, having a devastating impact on both German industry and the population at large, who were only spared the worst by a mild winter.
According to Hersh, the architects of this act of destruction knew that it was an "act of war" and used the fact that Biden had, in effect, announced his intention to destroy the pipelines at a February 7, 2023 press conference to downgrade the secrecy level of the operation, thus



Credit: editormalaysia

Respected journalist Seymour Hersh (inset) has provided convincing evidence that the September attack on the Nord Stream pipelines, including the devastating leak of tons of methane into the ocean and air pictured here, was ordered by President Biden and carried out under U.S. direction.
avoiding the legal requirement to brief members of Congress about the plan.
Americans Kept in Dark
"The vast majority of Americans know nothing of the details of this perfidious act of war against not only Russia, but also against

our NATO ally Germany," said Sare. "That's because the U.S. government has compounded its crime by blocking coverage in the major media. Instead, the New York Times and others have published official denials of involvement."
Please turn to page 4

Bankers Won't Fix Mess: Sare: Use Hamilton-LaRouche Principles

Special to New Federalist
NEW YORK, May 5—"The banking system is very, very sound," Jamie Dimon, the CEO of the mega-bank JP Morgan Chase, assured investors and the world in a May 1 conference call. Dimon, who has assumed the role of spokesman for the class of international predators who call themselves bankers, made the remarks after his zombie bank had gorged itself on the remains of the collapsed First Republic Bank, in a deal brokered by desperate federal regulators, and sweetened with monies from the Federal Deposit Insurance Corporation.
At the same time, Dimon told the investors that his bank and the other surviving megabanks, like Citigroup and Bank of America, would continue their shutoff of lending to the real economy and real people, in favor of continuing financial speculation. This while being ready to gobble up more regional banking assets, as the financial sector continues a con-

solidation that has already seen the number of banks in the U.S. shrink from over 8,000 in 2008 to less than 4,000 today.
"We will continue to support community banks," Dimon told investors (in much the same way a hangman supports the hanged). "Banks will continue to consolidate." An analysis of his remarks by Zero Hedge translates his statement to mean: "We [JP Morgan] will wait for the bank run...to cripple them all, then buy them for cents on the dollar with the FDIC keeping the toxic crap."
Fed's Last Hike?
Dimon claims that he and his fellow megabankers will do the work of contracting lending without the need for additional interest rate hikes, ostensibly to "cool down" inflation, from the Federal Reserve. As if claiming to be acting on behalf of all, Dimon intoned, "We need large, successful banks in the largest economy."
In lockstep with Dimon and his

bankers' cabal, the Fed announced that their latest .25% interest rate hike this week would be the last for the foreseeable future. The Fed repeated its justification: that wage hike pressure, and continued supply chain problems, were driving price inflation. (These lies were exposed by a study done by Business Insider this week that showed that inflation was driven by the desire of corporations for increased profits from lower sales and production. The CEOs concluded that the Fed's and other economists' drivel on inflation had created a situation where consumers would accept inflationary prices as unavoidable, even though the actual cause was corporate greed, and the silence of policymakers who are bought off by these corporations.)
Us vs. Them
"Dimon has put it out in the open," said Diane Sare, LaRouche independent candidate for U.S. Senate in New York. "He demands
Please turn to page 4



Demand Release of Imprisoned Journalist Julian Assange
May 7—LaRouche independent U.S. Senate candidate Diane Sare (speaking) addressed a May 3 Washington, D.C. rally held to protest the ongoing incarceration of Australian journalist Julian Assange, who has been held, in spite of deteriorating health, in Britain's notorious Belmarsh prison for four years, awaiting possible extradition to the U.S. The rally, held on "World Press Freedom Day," began at the Department of Justice, marched to the National Press Club and concluded at the Washington Post. Other speakers included Code Pink co-founder Medea Benjamin, and Sare campaign staffer Jose Vega. Sare's supporters leafleted the group and passers-by with a short statement written for the occasion by Schiller Institute chairwoman Helga Zepp-LaRouche, "The Freedom of the Press and the Freedom of Julian Assange Are Identical" (tinyurl.com/mc43kjbtr). On May 6, Assange himself released a personal appeal to Britain's newly-crowned King Charles to visit him in prison and free him.

Join the Campaign at SareforSenate.com

INTERVIEW: Sare Campaign Staffer José Vega

The Time Has Come To Take Back Your Government

by Charles Notley
NEW YORK, May 6—Sare for Senate campaign worker José Vega has made quite a name for himself on the internet, where his posts of his interventions against political figures like Vice President Kama-la Harris, former House Speaker Nancy Pelosi (D-Calif.), Rep. Alexandria Ocasio-Cortez (D-NY), and most recently the assembled editors of the *New York Times*, *Washington Post* and *Los Angeles Times* have been viewed by millions worldwide and have received further circulation through interviews and popular podcasts which feature the videos, including Joe Rogan, Jimmy Dorr and Kim Iverson, and even on the former Fox News host Tucker Carlson’s show.

When I asked him what was behind his loud and forceful interventions, he quoted from the Declaration of Independence: “That whenever any form of government becomes destructive to these ends [of Life, Liberty and the pursuit of Happiness], it is the right of the people to either alter or abolish it and to institute new government.”

Vega says it’s time for today’s Americans to “take back your government—” not “overthrow” it, but take back something that has been lost, something that belongs to “We the People.”

Who Is José Vega?

Born in the Bronx, New York in 1998 to Salvadoran refugee parents, Vega grew up speaking Spanish and English equally. In high school, he was into modern art, with a “fantasy” of being a “cheap artist who could get away with doing something extreme and calling it art.” He had begun reading Friedrich Nietzsche, well on his way to becoming a nihilist, believing truth was “fluid,” that it all depended on whatever one wanted it to be.

That all changed when he was fifteen and came in contact with organizers associated with the political movement of Lyndon LaRouche who were conducting a summer program sponsored by the Foundation for the Revival of Clas-

sical Culture, dedicated to bringing classical principles to young people across New York City. What resonated strongest in the young Vega was the LaRouche organizers teaching the pursuit of what is actually true, investigating how one knows when something is true.

In 2015, Vega began organizing with the Foundation and brought the Foundation’s summer classical music program into in the schools, opening the door for the students to the world of classical culture in general and classical music in particular, just as it had been opened for him, and recruiting these students to perform with the Foundation in singing in its chorus and/or playing in its orchestra.

It was then that he met Diane Sare, who had founded the Schiller Institute NYC Chorus in 2014 after a Staten Island Grand Jury failed to indict any officer in the videotaped suffocation death of Eric Garner, responding to this injustice by insisting that we embrace a nobler view of mankind. (She resigned from its Board in 2020 to enter the political fray but remains active as a conductor and sings in the alto section.)

Said Vega, who is proud to now be on Sare’s campaign staff: “Diane really embodies that poetic principle of ‘Here’s an idea; I’m delivering this idea to you, in order to force you to think.’ Poetry can deliver that force in a such a beautiful way that you want to think about it. I think she has and is running her campaigns under that principle.”

The Role of the Individual in History

“People need to think of themselves as being in a dialogue, a constant, consistent dialogue, with the past and the future,” said Vega. “None of us were alive in the past. I don’t have direct knowledge of what happened 50 years ago. I don’t even know what happened 30 years ago. But I have an idea, from what some people tell me, and from the U.S. Constitution and what the Founding Fathers did—a vision for a greater United States that is not overtaken by fas-

cism or by the fascist forces now in existence... There is a vision for a grander United States that promotes the government’s responsibility to promote the General Welfare, to care about the lives of everyone. It doesn’t have to surveil its own people to do so. It doesn’t have to coup countries around the world.”

“I, therefore, am trying to shape the future, in the sense of a new paradigm, by using my present actions to have some non-linear ripple effect that will hopefully change things for the better,” Vega continued. “Every citizen has the moral obligation and duty to do exactly that—to access the wisdom of the past to shape a better future. I feel compelled to do this because it’s my duty as a citizen to do so... I’m not asking to abolish our form of government, because I happen to think the form of the government is perfect, but the people currently occupying the seats in government are far from perfect... We have to stand up and defend the real government, which is not the people in Washington, but the citizenry.

No Single Recipe

When asked what is the intended effect of an intervention, Vega said:

“I consider it in three layers: what is it that you want the person on the stage to hear; what is it that you want the people in the audience to hear; and what do you want the world to hear. That last—the audience—has been given to us by the power of the internet and social media. It’s a generational power that did not exist in previous generations. I think we’re taking good advantage of this capability.

“Now, is there a message that can be delivered that can affect all three in different ways, that can hit on all those targets? I think the answer is ‘Yes,’ via the beauty of ambiguity...”

“What I want from the people depends on who I’m going after. It’s a case-by-case basis. If you’re going after someone like Nancy Pelosi, for example, the idea is to

ridicule them, and don’t take them seriously; don’t take them for the authorities they like to pretend that they are. They’re not. Pelosi is just a day-drinker who has completely lost control of her own Congress and is unhinged and crazy. We should be unafraid to tell the truth. Because that’s what she is.

“But, if you’re going after someone like a (Rep.) Jamaal Bowman (D-NY) or an AOC, some of these younger socialists,

of the nation’s 435 Congressional Districts.

The 435

“In my view, the entire Congress has been hijacked,” said Vega, “bought up by the corporations, lobbying firms, special interests, and, of course, the British government. These people don’t know what they’re voting on. So, they don’t represent you. What we need is a minimum of 435 people, a minimum of one in each of the

truth about what that person is about to or has just voted on... We need one person in every District. We need people to take back their government.”

Asked why he has never been arrested, despite his disruptive interventions, Vega replied: “Despite the fascism in the country, the First Amendment continues in force. So long as one doesn’t do anything stupid and violent—which you should never do—as long as you



Credit: José Vega

‘Shouldn’t We Be Talking About Nord Stream?’

NEW YORK, May 6—In an internet video that has gone viral around the world, Sare for Senate campaign staffer José Vega confronted the editors of the *New York Times*, *Los Angeles Times* and *Washington Post* on their lying coverup of Seymour Hersh’s bombshell story that U.S. President Joe Biden ordered the sabotage of the Nord Stream natural gas pipelines in the Baltic Sea last September.

Intervening at an April 25th forum at the Columbia School of Journalism, Vega shouted out, “Shouldn’t we be talking about Nord Stream since this is the biggest story of the century and you guys know... I’m sorry, you have the executive editor of the New York Times there who came out with a phony story to try to block Seymour Hersh.”

“It’s just—you are executive editors of papers that broke the Pentagon papers, Mai Li, Watergate,” asked Vega. “Is this the same papers or not? I mean is there anything you’ve gotten right in the last 20 years or am I mistaken about that? Iraq? Wrong! Syria? Wrong! Russiagate? Really wrong! I mean the list goes on and on, so will you at least say something either about Nord Stream or the fact that Zelenskyy brought us to the edge of WWII and the only reason we know about that is through leaks. Go ahead [answer me]. It’s a free speech event, right? You guys are ‘The Press.’”



the intervention needs to be shaped more as a disappointment: ‘You said you were going to do something, and you still can do it. Will you do it, or will you continue to be a hypocrite?’...

Vega has called for interventions like his to take place in each

435 Congressional Districts in the country, who will stand up and do an intervention, whether it’s like what I have done with a Congressperson, or to some journalist who’s notorious for ignoring reality, or demonstrating outside somebody’s office, with a sign, just telling the

stay cool and calm, and stick to the message, and leave when you are asked to by a police officer who has come to escort you out... You’re protected by the Constitution. You’re protected by something the Founding Fathers wanted to help you with... So use it.”

Will Form Housing Crisis Task Force

Sare: Moratorium on Landlord Mortgage Payments, Hikes, Evictions

Special to New Federalist

NEW YORK, May 6—New York City’s Rent Guideline Board voted May 2 to support rent increases in one-year leases from 2-4%, and for 2-year leases 4-7% for rent-controlled units. The split 5-4 vote left neither tenants nor landlords satisfied, but should the increases go through later this year as ex-

during a financial and economic crisis.”

Echoing LaRouche

Echoing Lyndon LaRouche’s celebrated proposal from 2007 for a “Homeowners and Bank Protection Act” which would have dealt effectively and fairly with the sub-prime mortgage crisis of that time, Sare stated, “I propose that



Credit: Beyond My Ken

New York City housing: neither tenants nor landlords can survive, while the banks collect their usurious debt.

pected, they will no doubt result in waves of evictions of tenants who are already having trouble meeting payments in this onrushing new depression. This risks adding to the City’s already large homeless population.

LaRouche independent candidate for U.S. Senate in New York Diane Sare labeled the panel’s decision as incompetent, but also recognized the solution to New York’s housing crisis lies beyond its purview. “We have a crisis in housing—in available, livable, affordable units—as well as a crisis in rent and mortgage payments,” she said. “This has been caused by years of misguided economic and financial policy that has encouraged unbridled speculation in housing, as well debt farming of mortgages, which has increased costs for landlords as well as tenants. Now, we must deal with this

we freeze things as they are, while we devise a real solution to the crisis. I propose a moratorium on rent increases for tenants, as well as a moratorium for landlords on mortgage payments, as well as a halt to all evictions. We must act on behalf of the general welfare, to make sure that we protect the majority of our citizens, and to keep a roof over their heads while we work to find viable solutions. With that in mind, I propose to create a housing crisis task force of tenants, landlords, city and state officials, bankers, and leading experts in the field, to come up with a real plan to solve the crisis. This can only work in the context of a needed bankruptcy reorganization of our financial system, and with the creation of the mechanism to provide credit for development plans that include the rebuilding of our cities, including their housing stock.”

The situation faced by most tenants is already well beyond the crisis point. The Rent Guidelines Board (RGB)’s own research established that between 30% and 40% of tenants are spending more than half of their income on rent, while over 50% of all tenants are spending in excess of one-third of their income on housing costs. Moreover, research places the average citywide monthly income for tenants at \$1,667 per month, while

the average rent is \$1,495.

Elderly and minorities, those most vulnerable, are overwhelmingly disproportionately affected, according to Leah Goodridge, a former RGB member from 2018-2021, and currently a Managing Attorney for housing policy. She cites that 200,000 Black families have been forced to leave NYC over the past decade, unable to keep pace with inflated living costs and other factors. Goodridge ar-

Do The American People Still Remember The United States?

Continued from page 1

distinct [sic] whether information is right or wrong...” Thus, things, concepts and actions can be turned into their opposite.

Take China’s recent peace initiatives. China’s role in negotiating a ground-breaking peace agreement between Saudi Arabia and Iran, an agreement which also had an effect on ending the years-long conflict in Yemen, has been intentionally under-reported in the West. President Xi Jinping’s phone call with Ukrainian President Zelenskyy to explore the possibility of securing peace between Ukraine and Russia was countered by former British MI-6 head Sir Richard Dearlove, who flew to Ukraine to meet Zelenskyy the day after the phone call. After his return, Dearlove announced in an interview:

“The other thing I would say, which is absolutely crystal clear, [is] the Ukrainians will not under any circumstances at the moment accept a ceasefire. They will not under any circumstances accept a negotiation which does not meet the terms already laid down publicly by Zelenskyy, which, if you read them, the Russians are not about to agree to. So, this talk of peace negotiations, as far as the Ukrainians go, is completely irrelevant at the moment.”

Whatever Zelenskyy may have momentarily thought he was free to negotiate with China, the rug

had again been pulled out from under him—and the American people and the world were told so.

War with China, as unbelievable as that might seem to some, is likely scheduled to begin as soon as NATO gets clarity about the fate of the much-ballyhooed “Ukrainian Spring Offensive,” the which is now increasingly downplayed by the “mainstream American media.” As Hungarian President Viktor Orban remarked May 6, “this is the last opportunity for the Ukrainians to achieve any military success.”

And despite the fact that Berkshire Hathaway’s Warren Buffett has urged the need for a close relationship with China, National Security Advisor Jake Sullivan, Secretary of State Tony Blinken and Defense Secretary Lloyd Austin are continuing Rep. Nancy Pelosi’s (D-Calif.) reckless “Confederate” plan to divide mainland China from Taiwan, which is much more a part of China than Hawaii is of the United States. Meanwhile, European Union foreign policy chief Joseph Borell spoke condescendingly about China’s twelve-point peace proposal, saying “The only thing that could be called [a] peace plan is Zelenskyy’s proposal. Because the Chinese ‘peace plan,’ well, it’s not a peace plan, it’s a set of wishful consideration[s], wishful thinking, but it’s not a peace plan.”

The shocking illiteracy that has resulted from the trans-Atlantic systems training of its diplomatic corps, intelligence services and militaries with systems-analytical methods, means that the danger of a thermonuclear conflict that occurs not by design, or even strictly speaking by accident, but through stupidity and folly, is at an all-time high.

Former senior CIA analyst Raymond McGovern has particularly emphasized this, and has sought to reverse this factor through his aptly-named “Veteran Intelligence Professionals for Sanity.”

A New World Economic Order

Equally dangerous is the lack of comprehension of the now-far-advanced process of what is called “de-dollarization.” The BRICS nations—Brazil, Russia, India, China and South Africa—joined by others such as Indonesia, are investigating innovative ways, outside of using the now-weaponized “zombie dollar,” to conduct trade, state-to-state development projects, and to make loans for investment in necessary water, power, transportation, health and educational infrastructure. They have also created a New Development Bank to provide massive credit for such development projects

Russian economist Sergei Glazyev has recommended that nations study the works of the American physical economist

and statesman Lyndon LaRouche to inform themselves of what the function of credit is in a non-speculation driven system. He has also published a book length tract recommending that Russia, which he properly identifies as a still developing nation, should adopt the Chinese model to speed its rapid industrialization, which model is based on the American System methods advocated by LaRouche used to develop the United States. (See feature page 3, on the Chinese model.)

In documents such as “Trade Without Currency” and “Why Credit Can Be Greatly Expanded Without Adding to Inflation,” LaRouche laid out the basis for the creation of a non-speculative international system. If the new system currently under development applies these ideas, not only would this pose no danger to the United States, but the destruction of the speculative “zombie dollar” would both protect and expand the real physical wealth of our own and other nations’ economies. Independent candidates like Diane Sare, supplemented by thousands of vocal and active supporters intervening in the 435 Congressional districts, can even now jog the moral memory of the United States sufficiently to enlist millions of its citizens in a successful campaign to end war, including the “cognitive war” on the American people.

— EDITORIAL —

Diane Sare: Why I am Running for US Senate Now

Continued from page 1
15 of that same year.

That fatal blow by then-President Nixon to the flawed but workable Bretton Woods system under the direction of his Budget Director and chief economic advisor George Schultz, followed on the heels of a terrible shift in American identity resulting from the assassinations of President John Kennedy and his brother and perhaps president-to-be Sen. Robert F. Kennedy (D-NY), well as the assassinations of Dr. Martin Luther King, Jr. and Malcolm X, which assassinations facilitated our nation's plunge into the Vietnam War and the post-industrial "rock-drug-sex" counter-culture, as well as the Malthusian environmentalist movement. It also unleashed the floodgates of the greatest era of unbridled financial speculation in history, which has left the trans-Atlantic financial system in shambles.

After 60 years of this degeneration, we have now reached the end of the line. The billionaire financial elites have looted everything there is to loot. The two quadrillion dollar bubble of derivatives obligations held by the City of London and Wall Street can no longer be sustained by any means. Therefore, the financiers and their underlings in the World Economic

Forum are in a flight forward drive to maintain global hegemony by destroying Russia and China, even at the risk of provoking thermonuclear war.

The Banksters Seized Our Gov't

Former Bank of England head Mark Carney announced at a 2019 meeting of central bankers in Jackson Hole, Wyoming, that "regime change" was needed to replace elected governments of sovereign nations with a global bankers' dictatorship, where the bankers, not the elected officials, would dictate the policy. Look at the present United States from that standpoint.

In the last year, the U.S. Congress has voted to spend over \$140 billion arming Ukraine for a proxy war against Russia, which could lead to the end of life on this planet, but they have not been able to come up with \$40 billion to make urgently needed and long-overdue repairs to the dilapidated apartments administered by the New York City Public Housing Authority. The Congress has allowed trillions of dollars to flow into bankrupt banks through multiple rounds of "Quantitative Easing," bailing out those institutions and individuals which have destroyed the economy, but they can't find a nickel to build a modern storm surge barrier across New York's

outer harbor to prevent future flooding, nor can they find the resources to repair the roads or modernize the plumbing and sewer systems in Buffalo, Rochester, Syracuse, Yonkers or the Bronx.

In this bankers' dictatorship, the Congress of the United States of America has failed to uphold any of the principles itemized in the Preamble of our Constitution. They do not seek to "perfect the union," but to further divide us by class, gender and ideology. They do not seek to "establish justice," for all citizens "equal under the law," but clearly have at least two sets of rules depending on how much money you have and whether you can damage their power. They do not bring "domestic tranquility" but incite citizens to riot against one another. They do not "provide for the common defense" but instead wage wars of aggression, endangering the safety of us all, and in violation of all of these principles, the Congress of the United States is not interested in "securing the blessings of liberty to our-

selves and our posterity," but rather finds it necessary to eliminate freedom of speech and association, and to punish whistle-blowers, in hope of preventing "We the People" from rising up and taking back our republic.

247 years after our Declaration of Independence from the British Empire, we find ourselves enslaved by the very ideology from which we fought so hard to liberate ourselves.

I'm the Most Qualified

It is for this reason that I am offering myself as the most qualified candidate to provide the leadership that our nation so desperately needs in this dark hour. My campaign is dedicated to not merely winning the vote in November 2024, a goal far too distant given the pace at which we are hurtling towards our doom, but to create a movement of citizens and federal candidates who can halt this reckless drive to self-destruction in its track, RIGHT NOW!

Two weeks ago, Rep. Marcy Kaptur (D-Ohio) introduced her "Return to Prudent Banking Act of 2023," which she refers to as a modern version of the Glass-Steagall bank separation signed into law by FDR in 1933, to limit the bankers' power. This is an urgently needed first step toward putting the banksters in their place (in-

cluding in jail) because it would require reviewing the holdings of all the major banks which are currently in a feeding frenzy, gobbling up the smaller banks as they go under, like JP Morgan Chase (see article, page 1).

Reinstatement of the principles of the Glass-Steagall Act is a prelude to the long-overdue bankruptcy reorganization of our financial system, and the first step of what Lyndon LaRouche called his 2014 "Four Laws" to address the inevitable blowout.

My associates and I are also supporting efforts of some in the Congress to bring an end to the war against Russia by simply halting the vast flow of money and weapons to the most corrupt regime in Europe, which is being used as a proxy in this war: Ukraine.

While denouncing the Federal government has become a popular pastime and is easy to do because one doesn't need to do intense research to find evidence of the catastrophic results of Federal policies, it is also a cop-out. The American people will be judged by history (if there are people left on this planet remaining to judge us) as to whether we fulfilled or abrogated our duty to uphold the principles of our constitutional Republic. Not one of the Founders ever said, "Just go out and vote

every couple of years, and everything will be fine."

On the campaign trail, I have discovered that many New Yorkers don't know who their representatives are. They don't know the difference between the State Legislature and the U.S. Congress. It hasn't occurred to them that "We the People" are responsible for making our "representatives" accountable to us. If they never hear from us, and only hear from the corporate-owned lobbyists who are taking them out to fancy restaurants, why would you be surprised that they don't represent your interests?

If you are at all political, you have seen my young volunteers and staffers, like Jose Vega, Kynan Thistlethwaite and others fearlessly confronting members of the lying mainstream media, as well as Congressmen and Senators on their responsibility to tell the truth about the Nord Stream pipeline bombing and to demand a full investigation of the charges made by investigative journalist Seymour Hersh, which would likely lead to the removal of Biden and many of his team from office, and would be a very efficient way to get us off the fast track to WWII.

We have no time to lose. Please sign up at www.sareforsenate.com to donate and get active today.

— FEATURE —

What Every American Must Know About China

The Secret of Chinese Economic Development: Prof. Wen Yi

Special to New Federalist

Below is an edited transcript of the opening presentation of Prof. Wen Yi, currently a visiting professor at Peking University's Institute of New Structural Economics and a former Vice President of the St. Louis Federal Reserve, to the Schiller Institute's April 15-16 Conference, "Without the Development of All Nations, There Can Be No Lasting Peace for the Planet."

Prof. Wen has presented the secret of the success of the Chinese model of industrial development in terms that anyone can easily understand. This is something that every American must know, and it runs totally opposite to the bogeyman created by the lying media and political cabal in this country and in the West, in general. China is not a Communist dictatorship seeking world domination, but a nation-state committed to the development of itself and other nations into modern agro-industrial states, eliminating poverty and backwardness for the benefit of all peoples. What becomes clear in his presentation is that China's "secret" of success is that it has used the principles of what was once known as the "American System" of physical economy which developed our own republic into an industrial power: China has taken the economics of Alexander Hamilton (who, in the Q and A section, Wen praises and says Western economists have forgotten), Matthew and Henry Carey, and Lyndon LaRouche, and adapted them to the Chinese circumstances to achieve the most rapid industrialization in history. They now seek to offer this method to the nations of Africa, Asia, Latin America and even eastern Europe, which have been oppressed under the now collapsing Trans-Atlantic monetarist system. Americans have more to fear from the continued oligarchical power of Wall Street and the City of London, than we do from China or any nation. It is well worth the time to study Prof. Wen Yi's presentation in full. It can be found at:



economic theory has not been able to provide any coherent explanation for the rapid rise of China, and also not able to provide a good explanation of the origin of the British industrial revolution.

I think the two phenomena are intrinsically related. If we cannot explain China's economic development, then there's no hope we could also explain the industrial revolution which happened about 250 years ago in the UK. And vice versa, there's no good theory to explain the industrial revolution, and that's why people still cannot understand the development of China very well.

So here, I'm going to be offering something which is quite different from the conventional economic theory. Let me mention three sort of superficial differences in terms of the China model and the Western capitalistic kind of development model. After that, I'm going to try to get into some more fundamental logic behind that.

First of all, if you compare the rise of China, or the development of China, with the development of Europe or the West, the big difference, of course, is the scale. So far, after almost 250 years of industrial revolution, started by the UK, we only have less than 15% of the



The containers of the sea-rail intermodal train at Jiangsu Hai'an Railway Logistics Base leave the freight station, April 30, 2022.

global population living in industrialized societies. More than 85% of the global population is still unindustrialized. That's a very unfortunate situation. If China could manage to finish its industrialization process, that alone would add another 20% of the global population into this group of people living in industrialized society.

Secondly, the industrialization process in China, despite many struggles, has been very rapid, very fast. So, if we count Deng Xiaoping's economic reform as a starting point, and actually to be more reasonable we should start with the establishment of the People's Republic of China—so that's still a mere 70 years. And yet, it took the Western powers several hundred years to develop, and eventually led to industrialization. Even after

the UK kick-started the industrial revolution, it still took the West 250 years to finish that phase. So, in terms of speed, this is also very dramatic.

And lastly, but not least, the Chinese way of industrialization is very different from the Western way of industrialization. It's very peaceful, at least so far. And we know the West's way of industrialization has been very painful and is full of wars. That's why we call the Western capitalism, "war capitalism."

So, those are three, we can say, superficial features. But the underlying economic logic, however, is very similar. That's what I want to point out, and therefore shed light on this Chinese experience, as well as the British industrial revolution; and therefore draw some lessons for developing countries. Because as the title of this conference says, without the development or industrialization of all nations, we cannot have lasting peace. I think that's a very profound message.

'Secret Recipe' of Industrialization

So, in retrospect, let's look at China's experience. Or, what I call the "secret recipe" of industrial revolution, which has the following features: Number one, poverty is actually rooted in the inability

through this experience of social planning, so that was trying to push through mass production without relying on a market. But yet that kind of method essentially was not able to compete with capitalism, because it ran losses.

So therefore, mass production must be supported by a mass market. In this regard, we have not gone beyond the traditional economic theory, because Adam Smith himself pointed out that industrialization or division of labor is limited by the size of the market. Without a market you cannot hope to adopt a division of labor, because that's going to make losses. So, this part we know.

But what we don't know, which Adam Smith never pointed out, and the conventional economic theory never teaches us, is the following: The market itself is the fundamental public good. No individual peasant is able to produce it, so this kind of public good can only be created with the help of the state.

And the market has three pillars. Without them, there is no market. The first pillar is political stability; the second pillar is social trust; the third pillar is infrastructure. Without them, there is no market. So, a market is a public good, which has to be created, and collectively, especially by the government.

And also, infrastructure we know is important, but we still do not know how importantly it shapes the market. For example, it directly determines the shape—the space-time form of the market—and it determines the flow, the direction, the volume and speed of the flow of goods. Yet infrastructure itself we know is a public good, and it's one of the pillars to support a market besides political stability and social trust.

So, the new imperialism completely ignores political stability as a pillar of the market; completely ignores social trust as a pillar of the market. And of course, the new imperialists also do not know how to build infrastructure, because that requires money.

So, therefore, we have to go beyond Adam Smith to realize that the market is fundamental to support mass production, but the market is a public good, which can only be created with the help of the state.

So, during the economic reform in the 1980s and '90s, the Washington Consensus told the developing countries, the government simply has to go back, just go back, and let the state collapse, and hopefully the market will emerge by itself. It is false. If you think of the history of Europe: The British government, the Dutch government, the



Chinese Prof. Wen Yi of Peking University speaks to the April 15-16 Schiller Institute web conference.

German government, the French government, the U.S. government, the Japanese government, they all helped to carry the market for their own enterprises.

'Step-by-Step' Economic Method

Also, another principle is that the market to support industries cannot be created by one single big push, or shock therapy. It can only be created sequentially, step by step, because the market has structures. And the most preliminary, or primitive type of market to start with, in any agricultural society, is the so-called proto-industrial market, which supports craftsmen and small, tiny firms.

That stage is critical, especially for countries in Africa and for China in the 1980s.

Normally, countries try to skip over rather essential stages, to rush into industrialization, and therefore they skip earlier stages to develop the market, jumping to heavy industries. Eventually, they run into a financial crisis. This is vividly illustrated by the Latin American experience, either by Brazil, by Argentina, by Chile, and many others. So, this is the wrong way to go to create a market. You have to be humble, to create a market from the bottom, and step by step.

You look at the Chinese experience in the 1980s, when Deng Xiaoping started economic reform. First of all, he maintained the political stability, because he fully understood that without political stability you could not attract foreign capital; you could not have an economy. At the same time, he also wanted all the governments, not just the central government, but also local governments to help with the economy; essentially create a market.

But Deng Xiaoping was very humble. His goal was just to achieve per-capita income at the level of \$200 or \$500 per person by the year 2000. This humble goal turned out to be correct. Otherwise, you rush into industrialization, trying to build heavy industries, which will fail, because

heavy industry requires light industry to create its market demand. The light industry, if we want to use a mass production technology, requires a proto-industry to create the market.

So therefore, China's experience started in the rural areas, by the so-called village-township firms. They were very primitive, very small scale, but very important. Millions, even billions of people participated in that process that eventually created the market.

So therefore, if I want to give a more detailed characterization of the evolution of the market—how to create a market in a sequential process—I divide that into three stages:

The first stage, especially for poor nations like African nations, you create a market to support proto-industries, which are very primitive but very important. They draw all the peasant people into manufacturing, but that's very primitive. Then, once the market is fermented very well, especially with a delivery network—mom-and-pop shops—then you can support mass production of light industries, such as textiles. Textile production is very important as a stage for countries to move up.

Transition to Heavy Industry

Once you go through the industrialization of light industries, that creates a huge demand for transportation; for machinery. So that's going to help you to kick-start the heavy industrial revolution; heavy industries. So that's the third stage. And only after you finish the heavy industrialization, you use capital to produce capital; you use machines to produce machines. Now your productivity will be so high, such that you can make the agricultural machinery very cheap, and farmers will be able to purchase it. Only at that stage, modernization of agriculture becomes possible.

Many nations have begun in the wrong order. They start with heavy industrialization; start with financial reform. That's complete-

Please turn to page 4

Sare Town Hall Assembles Anti-War Coalition

Special to New Federalist
NEW YORK, May 7—On April 22, LaRouche independent U.S. Senate candidate Diane Sare convened a well-attended conference in Manhattan entitled, “Putting Away Childish Things: America in a World Without War.” The event was also widely viewed on the internet.

Building on the coalition process which the Schiller Institute initiated, and which became manifest at the Feb. 19th “Rage Against the War Machine” rally at the Lincoln Memorial in Washington, D.C., this meeting featured Schiller Institute founder Helga Zepp-LaRouche, former UN Weapons Inspector Scott Ritter, and Syria expert Janice Kortkamp, among others, along with leaders from diverse political backgrounds, including Nick Brana, national chair of the People’s Party, Larry Sharpe, former New York gubernatorial candidate of the Libertarian Party, and Professor Anthony Gronowicz, a former mayoral candidate of the Green Party.

The event opened with beautiful music: selections from the Classical repertoire performed by professional musicians aligned with the anti-war message of the Sare campaign. Sare introduced this by presenting the concept developed by the German poet Friedrich Schiller of “educating the emotions”—so that people don’t act out of a mere sense of duty but rather take pleasure from doing good for humanity above all.

Sare then introduced event moderator Tara Reade, author and podcast host, and former staffer for then-Senator Joe Biden (D-Del). Reade cited the outrageous Federal indictment just a few days earlier of members of the Uhuru Movement members, for what the Department of Justice called “sowing discord,” as setting a dangerous precedent for anti-war activists. She also acknowledged the essential role of Helga Zepp-LaRouche and the Schiller Institute in helping to bring into being a global peace

movement. Zepp-LaRouche, in her remarks, highlighted the necessity of introducing her Ten Principles for a New International Security and Development Architecture into the global dialogue. (tinyurl.com/yhx-usn2p) Though her first seven principles may be considered obvious and programmatic, Zepp-LaRouche focused on the last three, which address the philosophical foundations of a world security and development architecture, and are crucial ideas for citizens across the world to realize in order to avert the extinction of the human species, whether through nuclear war or financial breakdown. In order for the United States to avert a potential nuclear showdown with Russia and China, Zepp-LaRouche emphasized, citizens must demand that their leaders join the new paradigm, represented emphatically by China’s Belt and Road Initiative.

She was followed by Janice Kortkamp, who gave a personal and compelling account of some observations of the situation on the ground in Syria, and author Steven Starr, director of the University of Missouri’s Clinical Laboratory Science Program, who has written numerous articles documenting the actual horrific destructive capability of modern nuclear weapons. Starr gave a concise picture of a devastating theoretical nuclear conflict between the U.S. and Russia, noting that the potential for such a war now is greater than ever. Dennis Speed, a longtime collaborator of LaRouche, reminded the audience of the hope and optimism represented by John F. Kennedy’s famous June 1963 American University speech, and called upon everyone to consider the true meaning of the U.S. Declaration of Independence and restore a government in alignment with the principles of natural law.

Praise for Sare
Speakers from the various political parties and groups praised



LaRouche independent candidate Diane Sare addressing the April 22 meeting, “Putting Away Childish Things: America in a World Without War.” [Left to right] Gerald Celente (partially obstructed), Nick Brana, Diane Sare, Tara Reade, Scott Ritter. The speakers were not there to endorse any candidate, but to underscore the urgency of the danger of nuclear war, and the necessity of building a coalition for peace. They each emphasized that Sare’s voice needs to be heard.

Diane Sare for helping to break the artificial left-right political matrix, and for bringing together voices to form a coalition dedicated to ending the war regime.

Scott Ritter spoke passionately on the strategic importance of nuclear disarmament. He denounced the preemptive use of nuclear weapons on Hiroshima and Nagasaki, done not to defeat Japan, which was already prepared to surrender, but simply to “send a signal to the Soviets: don’t mess with us!” He asserted that “We live in the nation that represents the greatest threat to the world today.”

A Matter of Trust
Following a short speech by Sare campaign staff member, José Vega, whose interventions against politicians and others have been viewed by millions on the internet, the audience rose to greet Diane Sare with a standing ovation.

“José referenced the question of trust,” she began. “That is the number-one question: Why do Americans give their consent to be governed? You elect a Congressman to represent you, because you trust that there may be matters on

which they know more than you do; or that they are more concerned for the overall, the principle of the General Welfare... And you trust that person will respond, if you go to their town hall meeting.”

“Now, we have lost that, because as many people here know, are very well aware, we don’t even control our own elections,” said Sare. “So, how do you get these people to respond?”

Sare referenced the recent revelation that Tony Blinken had organized 50 intelligence agents to endorse a letter which claimed that NY Post’s story about Hunter Biden’s laptop had “all the hallmarks of Russian disinformation.” This became the “narrative” which effectively suppressed any discussion of the actual contents of the laptop both in the lead-up to the 2020 election through now.

“Or take Nord Stream: The whole world knows that the U.S. blew up the pipelines! The whole world knows it! Seymour Hersh wrote an excellent, well-documented article, and he is a highly authoritative writer!...” said Sare. “Why has no one been indicted?

Why is Victoria Nuland still running around? It looks like she’s eating more Hostess Twinkies than handing them out to Nazis, but at any rate, why is she still running around doing that?

“We have the case of Julian Assange: He’s been in prison for four years now!... And, for what? For being a journalist,” Sare charged.

Why I Run
“Now, how is the world ever supposed to trust the United States?” Sare asked, challenging the audience to consider how we look to the rest of the world. “And that’s why, really, I decided to run for the U.S. Senate because there has to be a voice, and voices, as José said, of leadership, of people who conduct themselves as U.S. Senators ought to conduct themselves, as representatives worthy of the consent of the governed should conduct themselves.” (See article, page 1)

Sare then addressed the question of her long association with Lyndon LaRouche: “People have said to me, ‘Why do you always talk about LaRouche? Do you have to say the name?’ And, yes, I do. Because this man was a genius. He was an American genius, he was like Gottfried Wilhelm Leibniz. He was like Johannes Bach. He was a fundamental thinker, who made fundamental discoveries, and people try to suppress and obscure

those discoveries. And because of that, science was set back, Classical music was set back, and Americans are being set back because of what was done to this man...”

Need to Get Answers
“So, we have an enormous amount of work to do,” said Sare. “I think we have to get the answers to these questions. I think all of the Kennedy files have to be released immediately. We should demand this. We should demand the files on 9/11 be released...”

“We have to have a mission, that we are determined that we are going to create the conditions where the United States, maybe a century from now, can have a billion people living in it. And where the planet can have 25 billion or 30 billion people, and you know what? It’s going to be cleaner, and they’re going to be happier, and we’re going to be figuring out how to go to Mars, and we’re going to be curing diseases, and we’re going to have people who speak seven languages. But we have to understand that so much of what we’ve come to take for granted is wrong!”

Living for the Future
“But what is the point of our existence, each of us?” Sare asked. “We are each here for a very short sliver of time... Don’t you want to do something with your life, that ensures that someone you love—Beethoven, or Plato, or Harriet Tubman—that their life is meaningful in the future, that by your dedicating your life to ensuring that their lives are meaningful in the future, then the people in the future will be able to exist and be able to build on the things that have been contributed?”

“And I think that this, actually, is the meaning, in our Declaration of Independence, when Leibniz came up with that idea, ‘the pursuit of happiness,’” Sare concluded. “Because what really makes us happy, is to know that we are not, indeed, that little sliver, in however many billions of years of eternity, but that we’ve done something to contribute to the immortality of mankind. Thank you.”

Watch the Conference in full:

End The Coverup of U.S. Nord Stream Sabotage

Continued from page 1
ment by our government, along with fanciful stories about dissident Ukrainians in a yacht—who no doubt had the explosives flown in by Chinese weather balloons,” she added wryly.

Sare added that her campaign staffer Jose Vega had recently exposed this lying coverup before the pious editors of the *New York Times* and other mainstream news organs at an event on “freedom of the press” at Columbia University, the video of which has gone viral with tens of millions of views worldwide (See article, page 2.).

If True, Impeach Biden
“If the charges in the Hersh article prove to be true,” continued

Sare, “then they warrant the immediate impeachment of President Biden and the removal of his co-conspirators such as Victoria Nuland, Jake Sullivan, and others from their posts. Elected representatives who are unwilling to investigate and act on this \$11 billion war crime have demonstrated themselves unfit for office.”

On a recent conference call, former senior CIA analyst Ray McGovern said that the complicity of the Biden Administration in the Nord Stream terrorism force him to conclude that the United States would have also been complicit in the recent “Ukrainian” drone attacks on the Kremlin and other

Russian targets, demonstrating a degree of lunacy in U.S. policy making circles that he had never seen before in his distinguished 50-year career and cause him to worry about the survival of this nation and world.

“I share the concerns of my friend Ray McGovern,” said Sare. “That is why I am making this urgent appeal for action on Nord Stream. Biden, Blinken, Nuland and others must be held accountable before it’s too late.”

In his Feb. 8 article, Hersh reports a source’s description of the perfection and beauty of the complex operation and coverup. “Behind it was a covert operation that placed experts in the field

and equipment that operated on a covert signal,” Hersh quotes the source as saying. “The only flaw was the decision to do it.”

Sare: Use Hamilton-LaRouche Principles

Continued from page 1
that we bow to the dictates of a cabal of bankers who control the megabanks on Wall Street and globally, and who, in order to preserve their power and wealth, are going to plunge the country and the world into cataclysmic collapse. The rich will get richer, or at least some of them, while the rest of us get poorer, and many will die from their wars and austerity.”

“We need to break these megabanks and their power over the economy,” Sare continued. “We can start that process by reinstating the 1933 Glass-Steagall Act, which has been reintroduced by Marcy Kaptur (D-Ohio) as the ‘Return to Prudent Banking Act’ (HR 2714). But that is only the beginning. The decades of deregulation which permitted and incentivized hyper-speculation has rendered our entire banking system effectively bankrupt. What is needed is a government-supervised bankruptcy reorganization, which will remove the speculative cancer and separate legitimate from illegitimate debt. This cannot be left to parasites like Epstein-collaborator Jamie Dimon, or we will get results like First Republic and Silicon Valley Bank.”

Rebuilding Our Economy
“If we do this,” said Sare, “we can finally establish a financial system that will support a productive economy, which is how inflation will be reversed. How do we get a productive economy? By ceasing to encourage speculation, and encouraging investment and credit for those things which increase the productivity of our workforce, such as building modern infrastructure, protecting our farmers, and rebuilding our cities and even building new ones. These are the methods that built our country, the principles of the American System of Physical Economy of Alexander Hamilton, and put forward by the late statesman and

economist Lyndon LaRouche.”
“The crisis that we face is not confined to this country, but is global in nature,” Sare continued. “The speculative policies defended by Dimon and his cabal have collapsed the entire trans-Atlantic financial system, as was shown by the recent collapse of the huge Credit Suisse bank, and problems with the huge Deutsche Bank. We need a whole new international economic order based on the principles of the American System of physical economy. Such a new order is emerging in embryo in the recent developments in the east, centered around the BRICS (Brazil, Russia, India, China, and South Africa) and its newly created New Development Bank to fund development projects, like projects built within China’s Belt & Road Initiative (BRI), around the world. The response of Dimon and his crowd to this, using the puppet governments of the U.S. and Europe, is to go to war with

Russia and China. We should be joining with the BRICS, to help revive our once powerful agro-industrial economy.”
Dimon Is Criminal
“That is the choice we face,” said Sare. “Either we follow the principles of the American System of physical economy, which promote the general welfare, or we kowtow to Dimon and his speculators, suffer depression and endless wars, or even a nuclear war.”
Dimon, she concluded, “is no financial wizard. He is a criminal and a pervert who oversees a cabal of bankers, who have gotten rich by laundering the proceeds of the international drug trade and plundering banks and the economy. They have broken laws, and get only a slap on the wrist when they are caught. It is time that they get the jail time they deserve. If elected, I pledge to make that happen and challenge my opponent, Sen. Gillibrand to take such needed actions now.”

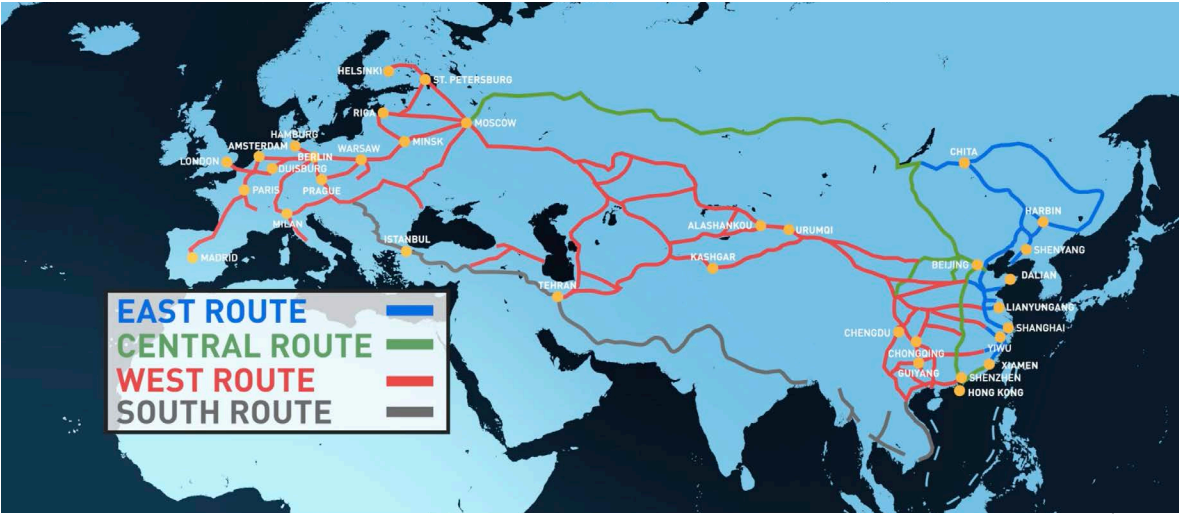
The Secret of Chinese Economic Development

Continued from page 3
ly wrong. You’ve got the order wrong. That’s not the way to create markets, especially for the industrial market.

So only after that, the working population’s productivity becomes so high, the wage rate is so high, such that labor becomes scarce and capital becomes so cheap and abundant, that the society is able to move into a welfare state. So, you can support welfare. Welfare has two aspects: Number one is economic welfare, like pensions, unemployment insurance, free education, free Medicare. And another aspect is political welfare: human rights and other things. But without the economic foundation, if

you jump into the welfare state too early, you are going to fail. Your economy is not able to support it.
So, I think that summarizes this Chinese experience, and this experience actually shares the same economic logic with the British industrial revolution; with the American industrial revolution; with the Japanese industrial revolution. Therefore, today when we try to help developing countries to develop their economy, we need to draw lessons from this, rather than just helping them with modern industries, because their economies are not able to support it. A market is not created that way. It can only be created sequentially. I think that is essentially my point.

But of course, you look at European history, their governments played a very important role to help them create a market, especially a global market. Without the creation of the global market through colonization, through the great voyage, the industrial revolution could never happen.
China’s experience told us that we can also create markets peacefully, without repeating the Western style of war capitalism. That’s one of the most important lessons China is able to offer to other developing countries. The state, the government—central and local—needs to play a very important role to help your economy to create a market for your own economy.



The Belt and Road Initiative was announced by Chinese President Xi Jinping in Kazakhstan in 2013. Today, nearly 10 years later, over 140 nations are participating in building connectivity with the construction of ports, rail roads, power plants, industrial parks and more. The map above shows proposed China-Europe freight rail links.

Intervene on History!

Senate candidate Diane Sare disrupts Sen. Charles Schumer’s lies with the truth at a Crain’s New York business breakfast.

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