

Italian Parliament Calls for New Bretton Woods

On April 6, the Italian Chamber of Deputies (the lower house of Parliament), approved a motion calling on the government to promote “an international conference at the level of Heads of State and Government, to globally define a new and more just monetary and financial system.” The motion, which was adopted following a sometimes heated debate, is a faithful representation of the analyses and proposals put forward by Lyndon LaRouche, to whom legislators supporting the motion referred during the debate as the initiator of the campaign “for a new Bretton Woods.” The measure had been drafted with the assistance of Paolo Raimondi, a representative of the LaRouche movement in Italy.

The vote is just the “first step,” as several legislators stressed, in a process of discussion on the international financial and economic system, which will continue in parliamentary committees in future weeks. Passage came only after a fierce battle, during which an attempt to emasculate the motion by representatives of Prime Minister Silvio Berlusconi’s ruling coalition, was defeated.

Must Convene Conference

At the beginning of the debate, the government representative, Undersecretary for Parliamentary Affairs Cosimo Ventucci, proposed to remove five lines from the text, which read: “to reach, as soon as possible, together with other nations, the convening of an international conference at the level of Heads of State and Government similar to that held in Bretton Woods in 1944.” Ventucci’s attempt was crushed by a broad spectrum of legislators, including members of the government coalition. In particular, Representatives Alfonso Gianni, from the opposition party Rifondazione Comunista (PRC), and Luigi D’Agrò, from the government party Christian Democratic Union (UDC), led the pro-LaRouche and anti-globalization forces, to defeat the government attempt. Memory of the just-deceased Pope was invoked in support of a just, new world economic order.



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The Italian Chamber of Deputies voted for an “international conference to define a new and more just monetary and financial system.”

Left: Rep. Luigi D’Agrò. **Right:** Rep. Alfonso Gianni.

Below: Rep. Alessandro Delmastro delle Vedove.



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After Ventucci presented the government proposal, Rep. Gianni, a respected economist, took the floor, arguing that the deletion would completely change the substance of the motion, pointing out that the “heart” of the text, as inspired by “American leftist Democratic circles”—a reference to the LaRouche wing of the Democratic Party—was



Rep. Delmastro delle Vedove website

exactly the issue of convening an international conference. “The kernel of this motion is in the fact that we must ‘remake Bretton Woods,’ that is, an international conference, at the level of heads of state and government, to reach an agreement on the financial and monetary system. This is the ‘heart’ of the motion: If we take this part out, as the government cunningly does, there is absolutely nothing left!”

After further back-and-forth between Ventucci and the supporters of the resolution, Berlusconi’s man backed down, and proposed to reintroduce the original five lines, with the face-saving exception that the words “similar to the one held in Bretton Woods in 1944,” be removed. This compromise was accepted.

Remembering the Pope

Representative Marco Zaccera, a foreign policy spokesman for Alleanza Nazionale (AN), a government party,

declared, “Today, we remembered the Pope; how many times has the Pope said that the world’s leaders must come together to discuss these problems!”

A colleague of Zaccera’s, Alessandro Delmastro delle Vedove, drew applause from both sides, when he reminded them that, owing to the “global usurocracy” of the I.M.F., the Argentinian bankruptcy was threatening a “war among the poor”—i.e., those in both Italy and Argentina who lost their savings in the Argentinian bond crisis. “If we don’t want to call it Bretton Woods, then let’s call it something else,” delle Vedove urged, “because the markets are not able to regulate themselves, as the last decade has clearly and evidently proven.”

Representative D’Agrò, who had participated in a conference at the Vicenza Chamber of Commerce a few years ago where Lyndon LaRouche was the keynote speaker, spoke forcefully against introducing any change in the motion. He reminded his colleagues of the devastating effects on the Italian currency in 1992, caused by international speculator George Soros.

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A call issued by Helga Zepp LaRouche for the convening of a New Bretton Woods conference appears on page 4 of this issue.