

To: Mr. , _____

From: Allan Biderman

Date: June 10, 2010

The following resolution is being circulated by the LaRouche Political Action Committee to city councils, county legislatures, and state legislatures throughout the United States, as a means of addressing the on-going and worsening financial and economic crisis that all states and localities in the nation are facing. We ask you to circulate a copy of this e-mail, to each member of the council, and we would like to address the council in order to motivate the passage of this resolution.

The Glass-Steagall Act was passed by the US Congress and signed into law in 1933 by President Franklin D. Roosevelt, and was a crucial part of his efforts to re-establish the American System of Economics by the US Federal Government, as a means of allowing the building of our way out of the Great Depression of the 1920's and 1930's, through the re-establishment of federal government's control over the financial system, as mandated by the US Constitution..

Today we must borrow a page from FDR's policies if we were to exit from a downward spiral of collapse of manufacturing, industry, and employment, and collapse of infrastructure in these United States.

To Save Our Nation, Congress Must Pass Glass-Steagall, and Shut Down Derivatives, Now !

WHEREAS, the leadership of the U.S. Senate has sabotaged the inclusion of the Cantwell-McCain Glass-Steagall amendment into the so-called financial reform bill, thus leaving our banking system vulnerable to the ongoing blowout of the world financial system, as such is anticipated by the current freeze-up of bank lending, and the 1000 point "flash" drop in the U.S. stock market; and

WHEREAS, that same leadership, under pressure from the Obama Administration and Wall St., has similarly removed any significant enforcement mechanism from that "reform" bill in respect to the trading of derivatives, and has given every indication, as of May 24, that they intend to *remove* the Lincoln amendment which imposes restrictions on banks' trading in derivatives, from the bill entirely during Conference discussions with the House of Representatives; and

WHEREAS, the re-imposition of the Constitutional Glass-Steagall principle that separates commercial from speculative banking, and the shutdown of the hundreds of

trillions dollar derivatives casino—both measures which have been strongly promoted and supported by leading economist Lyndon LaRouche—are the indispensable, and inseparable, first steps for saving the U.S. economy, and creating the basis for the launching of a real economic recovery program based on massive infrastructure projects;

THEREFORE, be it resolved that _____ demands that Congress immediately act to pass the Cantwell-McCain Glass-Steagall amendment (or law), and to adopt measures which will lead to the shutdown of the derivatives market, starting with the Cantwell-Lincoln amendment to the Dodd bill.

Sincerely yours, ALLAN BIDERMAN , LaRouche Political Action Committee

For more details, please call me at 203-759-0991