

# Point of View

## Editorial

There is much to be learned by Blacks from last week's mayoral primary election in Chicago.

Illinois U.S. Representative Harold Washington made history by winning the Democratic Primary over two opponents-incumbent mayor Jane Byrne and Richard M. Daley, Jr., the Cook County State's Attorney and the son of the late long-time Chicago mayor and Democratic Party kingpin, Richard M. Daley, Sr.

While Washington attributed his victory to "a desire of grass roots Democrats and Chicagoans to return their Democratic Party back to its people," it is also recognized that the large Black voter turnout attributed highly to his victory.

A call by Washington during his campaign for Black voter registration and participation resulted in an 80 percent Black voter turnout.

Black Las Vegans should take note of two important aspects of Washington's victory. First, every black vote counts and can make a difference. The result of the high percentage of black voters in that election clearly bears out this fact. Secondly, obviously the Blacks in Chicago were UNITED and they all stood behind Washington as their candidate.

On Tuesday, June 7 of this year, the City of Las Vegas will hold an election by its registered voters for a Mayor, 2 Municipal Judges and 2 City Commissioners. This election affords Black Las Vegans a golden opportunity to "get their act together" and ELECT a candidate of their choice.

There are several prospective Black candidates who are presently expressing interest in that elected position. NOW IS THE TIME for the various candidates to make known their intentions and for the residents to assess those candidates, particularly for Ward 3. NOW IS THE TIME for all community leaders to stress and spur voter registration and participation on the part of all Black residents. The very small percentage of Black Las Vegans who actually voted in last November's election is appalling. NOW IS THE TIME for complacency.

And JUNE 7 WILL NOT BE THE TIME for disunity. By that date all Black Las Vegans should have united behind ONE candidate for Commissioner of Ward 3 and other city officials to be elected.

## PEOPLE, PLACES and POLITICS

By Joe Neal



In recent weeks there has been a lot in the news about oil prices.

In order to understand what is happening, we looked at some the historical events which were used to bring the world to its present point in the oil and financial crises.

At the end of World War I, Germany found itself in heavy debt to England and France and the latter countries found themselves in debt to the United States.

Germany could not pay the reparation tax to England and France. The man who is responsible for our problems of today stepped in to give aid, the American banker.

The American banks offered to sell to the American public, German war bonds. This was done in order that Germany may accumulate the capital to pay off its debts to England and France and they in turn would pay off their debts to the United States. This process worked well for a while and the banker profited from this scheme, until there were defaults and the American people were left holding the bag of \$25 billion.

The Arabs learned a lot from this expensive experience, and many years later, the Arabs would employ this scheme with a slight variations.

The Arabs discovered that they had oil, a valuable resource which societies that were industrialized or wanting to become industrialized, needed. It was the less developed countries which the Arabs would employ in their scheme to corner the world's wealth. You see, when the less developed countries were encouraged to loan money to the LDC's and they in turn would pay the Arabs, who would deposit some

of the money in American banks.

The American bankers became the true middlemen in this scheme. In order that more Arab money could be deposited in their banks, the bankers encouraged the Arabs to raise the price of oil per barrel from \$2.50 in 1972 to \$34.00 per barrel in 1982. This was done even though the lifting price of oil per barrel was only 50¢ and the Arabs were making the profit!

In 1972 the Arabs were taking in about \$25 billion of the world's wealth, and in 1982 that figure had risen to \$265 billion a year, all with the assistance of the American banker. Most of this money came from the United States through loans to the less developed countries.

After the price of oil had reached the level of \$34.00 per barrel, the less developed countries found that they could not pay. The bankers began to reschedule their loans payments. Such is the case with the country of Mexico. This country is having a difficult time meeting its loan payments to the American bankers.

The banks suddenly found themselves facing a short in their cash flow. Some banks instituted a "tiering" process whereby one bank would loan money to another bank until the payments could be received from a foreign country. If the money did not come in, these banks would have to close their doors.

The effect of all of this upon the American public is that there is less money available for restoration of plants and investments in job producing industries. Between 1972 and 1982 we have lost between 30 and 50 million jobs which can be directly related to the export of capital to the Arabian and other OPEC nations.

If the bankers are allowed to carry out their scheme of placing this country in a position where it would pay on or pay off some of these debts of the less developed countries through loans to the International Proprietary Fund, payments which would be made to the bankers, the American people would be receiving a double whammy from the bankers.

If the United States allows itself to get involved by extending its finances to cover these loans of the banker, it is placed in the precarious position of having the Marines and Army become its collection agency.

## THE NEW DEMOCRATS AND BLACK WORKERS

By Bayard Rustin

After the November 1980 election it was the conventional wisdom that the Democratic Party suffered a substantial electoral setback largely because it had failed to put forward a coherent program. The Democrats, it was generally asserted, were starving for ideas while Republicans, with their supply-side program, were on the ideological offensive.

Today after two years of recession and a post-Depression record unemployment rate of 10.8 percent for all workers and over 20 percent for blacks, the term "supply-side" has all but vanished from the political lexicon. With their policies a shambles it is the Republicans who appear to be in ideological dis-

array. Moreover, among many young Democratic political leaders, the outlines of a new economic and social



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agenda are beginning to emerge. What is most surprising about this agenda is not only its pragmatism, but its growing popularity with the American people.

The "new" Democrats, as they are called, favor such concepts

as jobs programs that would help rebuild roads and railways which constitute a vital part of our nation's industrial infrastructure; increased support for research and education; tax reforms which would eliminate many

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deductions in favor of a simpler progressive income tax; and a Reconstruction Finance Corporation which would stimulate private industry and in this way lead to increased employment. A centerpiece of the new Democrats' program is the idea that the U.S. should develop a government-led in-

dustrial policy which would help stimulate investment in high-growth areas while rationally retraining displaced workers for jobs in the changing industrial setting. In the view of the new Democrats, for example, out-

of-work steel and auto workers (many of whom will never again find jobs in their industries) would be trained in the skills necessary to secure jobs in such high-growth areas as the computer industry. The underpinnings of the new Democrats approach can be summed up in the view that the government should ac-

tively intervene in the economy and work to establish a tri-partite partnership between government, business, and labor to make our country more competitive internationally.

For black workers, many of whom have been employed in the industries hardest hit by the recession, the idea of a program which would stress retraining and education is one that is certain to be popular. Yet what is quite surprising is the widespread popularity of a broad range of "new" Democratic, or "neo-liberal," ideas.

According to a recent *Business Week* poll by Louis Harris, 81 percent of Americans

support the "new" Democrats idea to "get labor and industry to swap lower wage increases for a more competitive economy — and more jobs." 64 percent of Americans support the concept of eliminating "tax loopholes and deductions to reduce tax rates for everyone." By two to one Americans now support having "the federal government stimulate private industry rather than support federal jobs programs" as a way of easing unemployment. Most importantly, when asked whether they would vote for a "new" Democrat or for Ronald Reagan if an election

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