

Capitalism has no future: that's why we need a revolution

According to the TUC's pamphlet 'A future that works', to the Labour party, to François Hollande in France, to the whole 'left', the present economic crisis is the fault of the bankers and need never have happened; but then again, getting into debt isn't as bad as all that and by using a bit more of it we can grow the economy out of the recession.

We want to argue against all these ideas, not from a conservative point of view, but from a revolutionary one.

"Growth" is the problem, not the solution

According to the TUC, the answer to the present recession and the accompanying austerity is to go for economic growth.

But 'growth' in this society (by which we mean the whole world economy, not just Britain) can only mean the accumulation of capital, the hunt for profit. And it is this growth which is at the root of the crisis:

- Capitalist growth means more machines, less labour. But because living labour alone produces extra value, accumulation inevitably results in declining rates of profit
- Capitalist growth means production outstripping the market, which is limited by the meagre buying power of the vast majority of us. Accumulation leads to overproduction and depression.

Capitalism's crisis is the product of its own contradictions, which would still be there even if there were no bonuses for the bankers and all the billionaires paid their taxes.

The TUC also talks about investing in a 'green economy', but a capitalist economy can never be green. Remorseless rivalry between companies and countries means that if you don't go for all out growth, you get destroyed by the competition.

As for the idea that "there's nothing dangerous" about countries being in debt, this not only plays down the astronomical, impossible to repay levels of debt weighing on the world economy, but ignores the fact that for several decades now, capitalism has been injecting itself with debt to keep itself from collapsing altogether. What happened in 2008 was just the point where the medicine of debt turned poisonous from over-dosing.

Labour and the TUC are not on our side

Capitalism has actually reached a historic dead-end. If it goes for ruthless austerity, it further restricts the market and makes the recession worse. That much in the TUC pamphlet is true. But if it follows the lead of Obama and the 'left', and tries to pay its way out of the crisis by printing money and racking up even more debt, it will pave the way to even bigger credit crunches while generating huge pressures towards runaway inflation.

If by some miracle capitalism was able to start 'growing' again it would pose an even greater threat to the natural

environment which sustains our very existence. And increasing capitalist competition not only pollutes the planet, it accelerates the drive to war between capitalist factions and nations.

Wherever it turns, capitalism is faced with crisis and self-destruction. And whether the management team is 'right' or 'left', the system can only protect its dwindling profits by attacking the living standards of those who actually create wealth – the working class – through unemployment, precarious work, wage freezes, cuts in pensions and social benefits, the deterioration of housing, and all the rest of it.

Almost a hundred years ago, when they were faced with the choice between supporting the capitalist world war and defending the interests of the workers, the Labour Parties and TUC's of the world chose the side of capitalism and war. When the working class in Russia, Germany and elsewhere tried to make a revolution against this barbarism, the Labour Parties and the TUC's of this world chose the side of the counter-revolution. They have remained on that side ever since, and that is why we cannot look to them for honest answers to the present crisis of the system.

Faced with the austerity policies of the ruling class, the working class needs to respond. It can't just lie low and hope the storm will pass. But to respond effectively we can't use the old, outworn institutions that pose as our friends but in reality keep our enemies alive. We need forms of organisation that can unite us across divisions of job and union, where we can debate about the best methods of fighting and the overall goals of our fight; where we can make and enforce decisions, where we can exert our real power. The movement of the 'Indignados' in Spain or similar revolts in Greece and the Middle East have given us a glimpse of what happens when thousands of the exploited – students, unemployed, precarious workers - assemble on the streets, seek to take control of social life, and recognise that they are part of a world-wide struggle. But these kinds of movements can only move onto a new level if the employed working class adds its decisive weight by taking up the challenges they posed: self-organisation in assemblies; extension of resistance across all national borders; a struggle not just against this or that aspect of capitalism, but against capitalism as a system, against wage labour and production for profit.

Revolution will be dismissed by the 'realistic' politicians of the left as a utopia. But the utopians are those who think that capitalism can be saved, reformed, or improved. Revolution is not only possible: it's a necessity if humanity is to have any future at all.

International Communist Current

Write to us: uk@internationalism.org or BM Box 869, London WC1N 3XX

Visit our website and discuss with us on our online forum: www.internationalism.org