Austerity won’t save capitalism from declining

After a miserable 2011, characterised by rising unemployment, inflation and increased hardship for workers everywhere, most people were probably hoping that 2012 would offer some hope for improvement or at least some relief from the relentless assaults on living standards.

Unfortunately, such hopes are increasingly utopian as capitalism continues to grapple with the consequences of the worst economic crisis in its history. The remorseless unfolding of the crisis is pushing every aspect of the capitalist social structure towards breaking point at all levels of society.

In the Eurozone, the impossibility of resolving the debt crisis becomes more obvious every day. The head of the IMF has warned that “the world faces an economic spiral reminiscent of the 1930s unless action is taken on the eurozone crisis”. Several countries in Europe were victim of the recent round of credit rating downgrades, most significantly France. France’s situation is important because their rating has a knock-on effect of the eurozone crisis. The impossibility of resolving the problem at the root of the capitalist economy.

Overall debt in Britain (public and private sector) is a staggering 50% of GDP. This means that the entire country would have to work for nothing for 5 years to repay it! The liabilities of the finance sector alone are well over 200% of GDP. Debt is a form of capital and, like all capital, has to be worked in order to maintain its value and to grow. In practice, this means that it must employ workers who must then produce surplus value (i.e. the value above and beyond what workers have to consume in order to live) which is then paid to the boss in the form of profit. Out of this profit, the capitalist pays back the original capital plus interest. Obviously workers can take out credit too, in which case they pay the interest directly to the capitalist out of their own wages. When governments borrow, they pay back their loans from taxes which are taken from company profits (produced by workers) or wages (again, from workers).

If the borrower cannot squeeze enough surplus value out of the working class to pay off the debt (with interest) then the capital becomes worthless, capitalists go out of business and defaults on the loans while workers are laid off. If many borrowers encounter this problem, a whole wave of such defaults can wipe out the banking system. This is precisely what partly happened in 2008. The enormous scale of the debt problem shows quite clearly the underlying structural crisis facing capital, one that can only be answered by extracting more and more value from the working class.

All the left and liberal campaigns about making the rich pay their taxes are thus based on a fantasy. Forcing the rich to pay their taxes so that the state can pay back money to...the rich! And even were they actually carried out, they wouldn’t begin to scratch the surface of the wider problem as the gigantic level of debt indicates.

What about the argument that austerity measures are self-defeating and should be stopped? The left often points this out and, as we saw earlier, elements within the economic apparatus of the ruling class sometimes also support this view. The problem with this approach is that this inevitably

Costa Concordia shipwreck
Lives lost in the pursuit of profit

At the time of writing 17 bodies have been found and as many as 20 passengers are still unaccounted for following the shipwreck of the Costa Concordia off the Italian island of Giglio on 14th January.

The captain of the ship became the immediate target of blame after denying that he had rushed to get off before the passengers and was only in a lifeboat because he “fell in” into it and was simply unable to get back on board as he wanted to. He also claimed the rocks he steered the ship onto and which ripped its hull open were not on his map. Reports followed that he might have been drinking or was showing off, possibly to a mystery woman, and that he had delayed getting the passengers off for an hour.

Costa Cruises, which operates a large number of similar ships and whose parent company, Carnival Corporation, owns 10 cruise providers, was quick to join in. The day after the incident, after noting similar ships and whose parent company, Carnival Corporation, owns 10 cruise providers, was quick to join in.
Reflections on the riots of August 2011 (part 2)

This article is a contribution to the discussion within the revolu-
tionary movement about the nature of the riots that took place in Britain last August. In the first part of this article, published on line1, we put the question of ‘riots’ within the context of the historical struggle of the working class and argued that the analysis of the riots should be not in terms of de-
volutionary to any particular event is not determined by the lan-
guage and analysis of the ruling class but by the extent to which it advances or holds back the interests of the working class. We found that this can essentially be deter-
mmed by the impact it has on the organisation and consciousness of the working class. We looked briefly at propaganda and co-optation elaborated in theory and prac-
tice in the history of the working class. In this second part we turn to the events of last summer and attempt to assess the framework developed in the first part.

Last summer’s riots cannot be understood outside the historical context of the deepen-
ing economic crisis that is destroying both the UK and other countries and that takes away hope for the future from all workers and most of all from the young, even to the extent of stealing the very awareness of what it is that has been taken. Internationally and nationally the working class faces growing poverty and unem-
ployment in a situation where the forces of order such as the police, benefits agen-
cies and border controls. Workers live in a climate of surveillance and growing social control on the one hand and of exclusion from the possibility of a better life on the other where the conditions of existence are deteriorating so sharply that for many even mere survival becomes uncertain. Workers are thrown into an immediate struggle for survival where day to day existence stilles-hope for the fu-
ture. In particular, many of the young find them-

selves excluded from worthwhile work, unable to participate in the scramble for commodities that most other young people of their age take for granted and aspirations unrealised or de-
faced a future over which they have no control. Immedi-
ately survival dominates and many take what they can when they can from a world that they are not basically part of.

This echoes the analysis made by Engels in the 1840s of the response of the newly emerged working class to its situation: “The failings of the work-
ers in general may be traced to an unbridled thirst for pleasures, to want of providence, and of flex-
bility in fitting into the social order, to the general inability to sacrifice the pleasure of the moment to a ramster advantage. But is that to be wondered at? When a class can purchase few and only the most sensual pleasures by its wearying toil, must it be surprising that it would want them in the same magnitude as the most of the weathy classes? A class whose education no one troubles himself, which is a playground to a thousand chances, has no necessity to make it itself and its desires a guide to its actions. A class which has no aim to achieve, which has the chance to make itself what it wills, may well be uninterested and indifferent as to whether it or the class has failed in the moment or in the end. 2. The Condition of the Working Class in England, “Results”, Collected Works, Vol.4, p.424.

3. According to more than 500 questions of the Guardian poll the locations identified. Including individual London boroughs this puts riots at 62 locations. 4. As the Guardian and analysis made by Bebbington 5. Figures issued by the Ministry of Justice in October show that of the 1,400 people arrested and awaiting a final outcome, over half were aged between 18 and 24 with just 64 being over 40. See also Guardian 8/08/11 young, poor and those with no link to the police.

5. Intensity, Commodities, commodities and class in the new liberal market order. 6. The broad categorisation of the targets of the riots was originally put forward by Ward in a paper which has been widely endorsed and supported by the Guardian and on the analysis made by Bebbington. 7. As the Guardian and analysis made by Bebbington in a letter to August 15th 2009 “Behind the Riots: livelihoods, jobs and a sense of”.

8. Ibid


10. Mason, “Behind the Wood Green riots: a chance to stick two fingers up at the police”


14. See “ALARM on the riots” 13/08/11

15. Here the intelligence and energy displayed by some of the rioters in use of social media to organise and coordinate the work of the police, the use of the Internet as a form of social control and the use of the laws of forces of law and order will find a creative outlet.

Continued from page 3

when the individual worker resists it, the great-
evading mechanism of self-sacrifice is at work. This effect in the working class that the bourgeoisie variously describes as the “underclass”, “the criminal ele-
ment” etc., is produced by the perpetually varying, shifting con-
 scourge and vermin and “fetal youth”, lives in a way that echoes the first decades of the working class terrain, as some anarchist groups

sacrifice the pleasure of the moment to do better and will remains with them for the rest of their lives. However, every day now workers are los-
ing their livelihoods and their homes as a result of poverty, not simply a hobby of “criminal damage”. It will never recover. Of this the bourgeoisie says nothing, or merely that it is the price “we” have to pay for the extravagance of yesterday and the promise of tomorrow.

The riots destroyed the working class

capitalism

The working class terrain

the Condition of the Working Class in England


13. Here the intelligence and energy displayed by some of the rioters in use of social media to organise and coordinate the work of the police, the use of the Internet as a form of social control and the use of the laws of forces of law and order will find a creative outlet.

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social classes. And if the formation of certain in-
dependent nation states could be supported by the workers’ movement in a period when capitalism still has a vogue, in many other cases the Luxembourg also showed – came to a definitive end with the First World War. The working class today finds itself faced with new political tasks. Its sole future lies in the international class struggle not only across nation states but for their revolutionary destruction.

Amos 28.1.12


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Amos 28.1.12
Electricians' struggles
Illusions in the unions will lead to defeat

For 5 months electricians have been demonstrating to hold the line against the new Building Engineering Services National Agreement (BESNA) condi-
tions, which cut the hours and the rate of pay by 35%. Protest meetings and pickets several hun-
dred strong have been held outside construction sites. The biggest demonstration was round the country, seeking support from spawkes wherever they work and, from other building workers, what-
ever they have. Most electricians are organised or not, from students when they were also demonstrating on 9th November, from Occupation Lon-
don at St Pauls. Where they have sought solidarity they have found it. On 7th December they expected to be on official strike after 81% voted in favour, only to have the result challenged by the employers and the strike called off. Many of them took part in a militant wild-
cat strike, complete with pickets several hundred strong. Yet in spite of this effort spawkes are more and more frustrated that the struggle isn’t develop-
ing. There is a strong tendency at this point to action is in no-way near enough to defend their current pay and conditions – which are in any case not always honoured, especially by agencies, in particular, in strike action continues to be delayed. To make matters worse, after months of the Rank and File committee member has tried to pressure management, not to give in to the employers’ blackmail and threats to terminate their jobs if they don’t. Unite has now advised them to sign the agreements in order to keep their jobs. “Received my letter from Unite and telling us to sign the union’s....”

The union is not all we have

What the spawkes are learning is that there is an alternative to the union methods of struggle. As was said at one of the protests at Blackfriars in January, it was symbolic that on 9th November 2012 three RFT unionists went to Parliament to lobby MPs, while workers wanted to go and join the student protest. Unite and rank and file wanted to go in totally different directions. For the workers “we only can succeed with other trades and occupations reinforcing our ranks and not going along as we work in the industrial struggle, in a union or not, in common cause and purpose” (Stiteworker), the complete opposite of what the leadership of the RFT is setting out to do. The rank and file have been supporting the strike so far and many of them are now putting their trust in the union to negotiate with the employers, with strikes, pickets, to prevent attacks on their pay, conditions and skills. For the unions the struggle is only an exercise in public relations, a PR stunt, to show workers a certain vague readiness to negotiate the best possible deal – with the expectation of a strike a week later. But it comes at a dangerous time – after Unite has or-
dered its members to sign the agreement, when the rank and file have not yet been convinced. Many spawkes fear they are right. Time and again unions have called a strike or a big demonstration just at the time when the will to struggle has been frustrated and exhausted, when it is set up for a defeat, leaving workers feeling powerless and de-
spirited. When it is set up quite early the only sensi-
tive lesson will not just hit electrucians but all con-
struction workers, giving the building employers an (undeservedly) air of invincibility. The defeat of a militant section of the working class will also have consequences for the wider struggle. Militant spawkes are determined to take the resis-
tance to BESNA forward by appealing to the majority – no holy water in the bag, no more ‘ferry picketing’ and escalating the strike “no other sites will support the BESNA strike” (Stiteworker). This is a huge step enough if the workers cannot take full control of the fight into their own hands and spread the struggle. Taking control doesn’t mean electing someone from the rank and file to overseer Unity, however militancy may be; it means organis-
ing mass meetings to discuss the struggle, take de-
cisions and carry out those decisions collectively. Spawkes who have spent all these months pressuring Unite to organise a ballot and strike action, and are now expect-
ing this will lead to a strike in February – after many have been forced to sign the new agreement or lose their jobs. Once the strike starts in Balfour Beatty they hope it will spread to other sites. Rank and File committee members are aware that they were very pleased that Len McCluskey had promised them full support at the beginning of the year in clubbed the strike off the table, and that there will be an elected Rank and File repre-
sentative at all meetings with a view to preventing a sell-out. Frustration with Unite’s delaying tactics has been huge with all sorts of ideas put forward on the electricians’ forum:

* There have been sell-outs and sweetheart deals between the union and bosses before. Obviously true, but it doesn’t explain why.
* Self-serving union bureaucrats, “the fay FTO’s use it for a wage and fat pension”. Many former militant workers become union Full Time Officers (FTOs) and do not face any kind of consequences.

The preparations for the referendum on “Scottish independence” has meant the union the min-
ister’s legal wrangles over the wording, seems to be going ahead, prompting the question: “is this for real, or is it just another form of the democratic division?”

There’s no doubt that the ‘devolution of power’ has become an important issue to the working man, and this is what the SNP is really hoping for. Everything from the devolution of power to the ‘right’ to national self-determination has nothing to do with the SNP. As Rosa Luxemburg pointed out in the early 20th century, the idea of an abstract ‘national self-determination’ is ever offered for it. Let us be clear: “The SNP - in this instance, comrade Kier McCleish - has picked up on a frantically idiotic line being propagated by those who think a Scottish breakaway would be a boost to British im-
perialism: ‘Britain is a major imperial power that still wants to be able to invade and rob other countries across the globe,’ he writes. ‘A clear “yes” vote for independence would weaken the British state and undermine its ability to engage in future wars.’ As a factual statement, this is unanswerable (a rule, no evidence is ever offered for it). Let us be blunt: it is not the placidity and military prowess, however impressive, of the Scots that allows them to do those things, but the technological and logistical largesse of the United States”

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British 3

Scottish nationalism shows growing divisions in the ruling class

...
Nigeria: class struggle the only alternative to austerity and massacres

Austerity won’t save capitalism from declining

meaning contracts more debt to fund government spending. It doesn’t help capitalism extract more value from workers (unless, as is often the case, the payments are for goods or services that exploit us enough to keep itself going and must increase obviously it cannot be repaid, market panic and the economy falls into recession. In other words, a re-
play of the same scenario that brought capitalism to the current precipice.4

The so-called “debt crisis” is not really about debt, but a crisis at the level of the capital-labour relation between the capitalist class and the working class, and thus doesn’t solve the underlying problem. Growth may appear to take off but actual profits remain depressed, debt increases until it becomes obvious it cannot be repaid, market panic and the economy falls into recession. In other words, a re-
play of the same scenario that brought capitalism to the current precipice.4

The weight of democratic illusions

We come to another problems: the democratic illusion that dominates many of the movements that have appeared in the last few years, such as in defence of the Maldives (where the government’s power was challenged), the Occupy Movement, the student movements in the Greek crisis, and elsewhere. This means that it has become embedded outside of the structures of the trade unions. It needs assemblies and elected committees to co-ordinate its activity. Without this, the movement would quickly extend struggles beyond sector, race and nationality.

The bourgeoisie have thus maintained a whole armoury of tricks and illusions in their efforts to push forward their economic domination. They are forced to confront the threat of a conscious, ideological or political life. This is the open season on bankers’ bonuses. The entire media have joined the circus with politicians and media pundits from across the political spect
rum lining up to criticise the £1.2bn share option given as a bonus to the Boss of RBS, on top of his £1.2 million annual salary. The monopolistic na-
ture of this theme across left and right is in indica-
tor that this is no accident but a co-ordinated effort to provide a public target for the growing anger, the masses and allows the ruling class to hide the true depth of the underlying systemic crisis. What the ruling class fears above all is that the necessary acceleration of the attacks could still trigger a radical response within the working class. Call it off the strike without the subsidy being fully restored.” Disappointment in the unions, along-
side an experience of repression from the state and monopoly, is the key to how the bourgeois class has to offer, are all factors that could contribute to the development of future workers’ struggles. Gina 28/12

1. It will be noted that the explanation for the origins of the present crisis in this article expresses a minority view within the ICC, since it emphasises the problem of capitalism in its current stage. More than 90% of the leadership of the bourgeoisie believes that the US food crisis is the result of a “naked conspiracy” in favour of a pay-freeze for public sector workers in Europe.

2. In the UK, the Labour party’s policy that has been taken up more widely, however, is the issue of “fairer labour.” Labour has run a sustained campaign on this question and now Cameron has recently jumped on the handwoven with his recent critique of the “out of control” bonus culture in the banks and talk about making “everyone share in the prosperity of the market”.

3. For example, the Asian crisis in the late-90s was strongly felt in Malaysia and Indonesia where the bourgeoisie could push forward their economic domination in the region but the situation quickly spiralled out of control and threatened the wider global economy with serious consequences for the US economy.
International Review 147

Economic catastrophe is unavoidable

"Indigent" movements in Spain, Greece and Israel: from indignation to the preparation of class combat

Contribution to a history of the workers’ movement in Africa (III): the 1920

Revolutionary syndicalism in Germany (III): the FVDG during the First World War

Decadence of capitalism: the post-war boom did not reverse the decline of capitalism

Continued from page 1

Lives lost in the pursuit of profit

that “the investigation is ongoing”, the company was unwilling to make any public statements. As to the formal indicators are there that may have been significant human error on the part of the ship’s Master, Captain, or pilot, the report makes clear these were also safety or training concerns that were of grave consequences. The route of the vessel appears to have been too close to the shore, and the Captain’s judgement in handling the emergency appears to have not followed standard Costa procedures.”

Whatever blame the Captain may or may not deserve, it is clear that there were wider issues. Concerns had already been raised about the design of the current generation of cruise ships’ by Nautilus International. Some of which were fatal or with safety being compromised for commercial reasons. For example, shallow draughts allow passengers to board the ship, leaving it without a problem. Among other problems in certain circumstances. The Costa Concordia flooded 13 stow- ers with only 8 metres of hull underwater. The ship was little more than a floating tower block, albeit one with gaudy glamour (such as copy of the ceiling of the Sistine Chapel in the dining room) whose sole purpose is make profit.

This practice seems widespread in the cruise industry as more and more people are crammed on to more and more decks with the addition of swindles. In the past the emphasis has been on keeping the money out of the pockets to ease the ease of money from their pockets. The next generation of ships can carry 6,000 people with crews that are maintained in fair conditions from poor countries where workers are willing to accept low wages and poor conditions just to have a job. Fear of loss of employment is repeatedly used to maintain fear of unsafe or overcrowded conditions to keep the crew on board. The only foreseeable prospect for Syria is the continuation of violence, which any interven- tion from the United Nations can only exacerbate.

Undeclared war against Iran

The Titanic-like ship of “Celebrity Solstice” arriving at “Qu’Ala’a” bomb in Damascus there was little doubt about who was responsible for the bomb that killed an American diplomat in Damascus in March 2011. While the Iranian state inevitably blamed the CIA, experienced observers and those with sources in the Israeli state identified Mossad, the Israeli intel- ligence agency, as being behind the attack. It is the fourth murder of an Iranian nuclear scientist in the last two years.

The assassinations of scientists are part of a campaign to stop, or at least delay, Iran acquiring a nuclear weapons capability. In an undeclared war, the Western states have been pursuing their preferred policy of keeping Iran’s oil sales - no new contracts, and the end of exist- ing to prevent Iran joining their club, and under- mining the continuation of violence, which any interven- tion from the United Nations can only exacerbate.

Not just sabre rattling

There are those who minimise the effects of war in the Middle East. For example, in a recent article in the New York Times (26/1/12) you can read that “Iranian intelligence estimates, backed by aca- demic studies, have cast doubt on the widespread assumption that a military strike on iranian nu- clear facilities would set off a cascade, bunch set of events like a regional configuration, widespread acts of terrorism and high-tech oil prices. US officials which have been largely adopted by the country’s most senior officials, conclude that the threat of iranian retaliation is partly bluff. They are playing an important role in Israel’s cal- culation of whether ultimately to strike Iran, or to try to persuade the United States to do so.”

These ‘calculations’ all sound very rational. The article continues “A war is no picnic.” Defense Minister Ehud Barak told Israeli Radio in Novem- ber that the country itself would be able to withstand a military retaliation would be bearable, he said. There will not be 100,000 dead or 10,000 dead or 1,000 dead. It is also important to bear in mind that, in reality, not only is capitalism not rational, it has also shown its capacity to escalate conflicts from minor skirmishes into all-out war on numerous occasions. The Iranian military might be ‘puny’ but its forces have shown a capacity to intervene in a number of conflicts. Whether supporting the government in Syria, or opposing forces in Afghanistan and Iran, Afghan and Iraqi workers never far away from the scenes of war. In the Guardian article cited above an Iranian journalist was quoted in military and strategic issues is quoted: “I recall a famous Iranian idiom that was quite popular among the anti-American community. If we would call ‘to back up the oil embargo’ to the US, proposing to send in Arab troops and different approaches. Qatar has been very loyal to the US, proposing to send in Arab troops and the US, proposing to send in Arab troops and support the US, proposing to send in Arab troops and the US, proposing to send in Arab troops and support the US, proposing to send in Arab troops and national unity event if holding elections for a government of national unity. This is typical hypocrisy from the man who dreamed of an Islamic state, and represented a threat to the regime. Tehran has nothing. Its intention was to put pressure on Assad, but with low wages and poor conditions just to have a job. Fear of low wages and poor conditions just to have a job. Fear of loss of employment is repeatedly used to maintain fear of unsafe or overcrowded conditions to keep the crew on board. The only foreseeable prospect for Syria is the continuation of violence, which any interven- tion from the United Nations can only exacerbate.

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International

Fukushima: one year on

“In comparison to Three Mile Island and Chernobyl, the current catastrophe is not of the same order of scale”.

Nuclear energy was declared special in military and strategic issues is quoted: “I recall a famous Iranian idiom that was quite popular among the anti-American community. If we would call ‘to back up the oil embargo’ to the US, proposing to send in Arab troops and different approaches. Qatar has been very loyal to the US, proposing to send in Arab troops and national unity event if holding elections for a government of national unity. This is typical hypocrisy from the man who dreamed of an Islamic state, and represented a threat to the regime. Tehran has
One of the ideas raised at a recent meeting of the group in London has been that the ruling class somehow engineered the current economic crisis in order to prepare the way for the implementation of a new world order. The question of how this is actually going to be done has been very much on the minds of many conspiracy theorists in recent months.

A number of these theorists have discussed the idea of a "false-flag" operation being carried out by the ruling class in order to provoke a crisis and then take advantage of it to usher in a new order. The term "false-flag" operation comes from the military tactic of attacking a friendly government in order to create the impression that it was attacked by another country. The idea is that, by causing a crisis, the ruling class can then "cover their tracks" and claim that they were simply responding to a "provocation" from another country.

One example of a false-flag operation that has been widely discussed is the 9/11 attacks on the World Trade Center and the Pentagon. Many conspiracy theorists believe that these attacks were not carried out by al-Qaeda, as was officially claimed, but rather by the US government itself as a means of provoking a war on terrorism and creating a new world order based on its control of the global economy.

Another example is the 2001 US invasion of Afghanistan, which was justified by the US government as a response to the 9/11 attacks. Many conspiracy theorists believe that this invasion was actually carried out as a means of gaining control of Afghanistan's resources and disrupting its economy.

The idea of false-flag operations is not new, and has been used by governments throughout history to justify military interventions and political changes. The most famous example is the珍珠港事件 (Pearl Harbor) attack on December 7, 1941, which is said to have been carried out by the Japanese military in order to provoke the US into going to war.

The concept of false-flag operations is not limited to military interventions, and can also be applied to political and economic policies. For example, many conspiracy theorists believe that the US government has used false-flag attacks to justify its interventions in countries such as Iraq and Afghanistan.

The idea of false-flag operations is also relevant to the current economic crisis. Many conspiracy theorists believe that the crisis is being used by the ruling class as a means of creating a pretext for implementing a new world order based on its control of the global economy. The idea is that, by creating a crisis, the ruling class can then "cover their tracks" and claim that they were simply responding to a "provocation" from another country.

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Contact the ICC

Debate is vital to the revolutionary movement. One of the most important elements of our activity, defined in our Basic Positions, is the “Political and theoretical clarification of the goals and methods of the proletarian struggle, of its historic and its immediate conditions”. This, we are convinced, is only possible through the confrontation and discussion of differing views and positions within the revolutionary camp.

For this reason, we urge our readers to write to us with their comments, opinions and disagreements on the positions and analyses that we defend in our written press, including our web site. We will do our best to reply to all serious correspondence as quickly as possible, although given our limited resources we may not always be able to do so immediately. Should the subject matter be of general interest, then we may publish both correspondence and our reply in our press.

While debate amongst revolutionaries is vital, it is equally necessary not to fall into the trap of thinking that our activity is something anodyne and acceptable to the bourgeois dictatorship disguised under the trappings of the democratic state. We will not under any circumstances publish our correspondents' real names, nor their home or e-mail addresses.

Write to the following addresses without mentioning the name:

ACCION PROLETARIA Apartado Correo 258, Valencia, SPAIN.
COMMUNIST INTERNATIONALIST POB 25, NIT, Faridabad, 121001 Haryana, INDIA.
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Write by e-mail to the following addresses:

From Great Britain use uk@internationalism.org
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Life of the ICC 7
Democratisation capitalism or destroy it?

The slogan 'democratisation capitalism' appeared on the side of the Tent City University at the St Paul's occupation, provoking sharp debates which eventually led to the banner being taken down.

This outcome shows that the occupations at St Paul's, UBS and elsewhere have provided a very fruitful space for discussion among all those who are dissatisfied with the present social system and are looking for an alternative. "Democratising capitalism" is not a real option, but it does reflect the views of many people participating in the occupations, and the political discourse which has generated. Again and again, the idea is put forward that capitalism could be made more humane if the rich were made to pay more taxes, if the bankers lost their bonuses, if the financial markets were better controlled, or if the state took a more direct hand in running the economy.

Even the top politicians are jumping on this bandwagon. Cameron wants to make capitalism more moral, Clegg wants the whole world to be like John Lewis, with workers owning more shares, Miliband is against "predatory" capitalism and wants more state regulation.

But all this, coming from the politicians of capi-

talism, is empty chatter, a smoke screen to prevent us seeing what capitalism is, and what it is.

Capitalism can’t be reduced to the ownership of wealth by private individuals. It is not simply about bankers or other wealthy elites getting too much reward for too little effort.

Capitalism is at a whole stage in the history of hu-
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