

01924 218737

info@cpgb-ml.org

**Communist Party
of Great Britain
(Marxist-Leninist)**



**Time to
face it:
capitalism
must go!**

www.cpgb-ml.org

More info: PO Box 110, Normanton, WF6 1XZ

The convulsions that we are witnessing in the world financial system are the distressing symptoms, the death throes, of the capitalist system of organising human society.

We stand at a veritable milestone in human history because, with the death of capitalism, the whole era in which human society has been divided into exploiters and exploited, with one class owning the important means of production, while another can only live by serving those rulers, will finally end.

Although this division of human society into 'haves' and 'have nots' was always inequitable, nevertheless by freeing up sections of humanity from the daily grind of productive labour, class society historically made possible the development of science, which in turn led to huge technological and cultural advances that would not otherwise have been possible.

In the last 400 years, spurred on by the laws of capitalist competition, capitalists have enabled humanity to make gigantic advances within a very short space of time. These same laws of competition, however, have a down side that, today, far outweighs any benefits capitalism is still able to confer.

At the heart of the system is the contradiction that, to win the battle of competition, the capitalists need to cut wages and benefits to the working masses as much as possible, while producing and selling ever more goods at ever lower cost.

The relatively impoverished working masses, however, are unable to buy all these goods, resulting in a crisis of overproduction, the bankruptcy and closure of thousands of businesses, massive redundancies and reduced wages for those still in work, all of which aggravate the crisis of overproduction.

The present financial crisis has been triggered by the failure of financial institutions that tried to counter the impoverishment of the masses by lending them money they could never repay. This manoeuvre disguised the crisis of overproduction for many years, but now that the device has failed, the crisis is worse than ever.

Those of us who live in imperialist countries such as Britain have, until now, been relatively sheltered from the effect of the worldwide crisis of overproduction. Through their control of the economies of the oppressed countries of Africa, Asia and Latin America, the imperialists have been able to confine the worst effects of the crisis to those places, so people there have suffered to a far greater extent than those in Britain.

Now, however, our relative immunity is about to end, and it seems probable that the working masses of Britain, Europe, the US and Japan are to be plunged within a few years into third-world misery.

The present crisis is going to wipe out the purchasing power of the working masses in many ways. Many jobs will go (starting with the thousands of banking workers already redundant, which will lead to job losses among people who relied on their business, such as estate agents, solicitors, legal secretaries, coffee-shop workers, etc); the elderly will lose large chunks of their pensions; public spending and public-sector wages will be slashed to provide funds for bank bailouts, etc, etc.

The result will be more failing capitalist enterprises, more redundancies, lower purchasing power and deeper crisis.

Even before the crisis, world poverty had been causing the untimely deaths of 13 million children aged under 5 every year. Medical advances recently reduced that number to 10 million, but the present financial crisis will see to it that the numbers are pushed up again.

Besides mass poverty and insecurity, capitalism also brings war, as the capitalist powers resort to force to try to resolve their problems. The planet has not been free of war since capitalism developed, and these wars are increasingly all-encompassing and vicious. US and European capitalists need to maintain control over middle eastern oil and supply routes, hence the criminal wars in Yugoslavia, Iraq and Afghanistan.

It should be obvious, therefore, that capitalism, and, indeed, class society, has outlived its usefulness. The longer working people allow capitalism to linger on, the more we will suffer.

That is why those who profit from the system, in particular the bourgeoisie (those multibillionaires who control the corporations and whose interests the governments of the various western imperialist countries represent), are trying to convince the working masses that there is nothing wrong with capitalism, the only problem being the greed of a few 'fat cats'.

But this is like trying to blame blowflies and maggots for the rotten flesh off which they are feeding. Our attention, however, needs to be focussed on getting rid of the stinking corpse of the capitalist system itself.

The working masses must take possession of all means of production (factories, machines, raw materials, etc) now owned by the bourgeoisie, in order to be able to produce to meet the needs of the people, replacing the current system, whereby even the most basic necessities of life are only produced and/or distributed if there is a profit to be made.

The working class must smash the bourgeois state machine that is in place to prevent them challenging capitalist relations of production and must substitute its own state that will stifle all attempts to restore the right of the old order to return to continue its spreading of misery, war and destitution. This is the only way out of the mists of darkness.

In this crisis, trade unionists are going to have to battle hard to protect jobs, conditions, pensions and public services. We will be told that there is no money, but this has been shown up for the joke it is in the light of the billions that are so quickly found to save banks and, for that matter, to buy bombs.

While workers are denied pay rises in line with inflation; while corpses lie unburied because the government is too 'strapped for cash' to hand over funeral entitlements to bereaved families; while the elderly freeze to death unable to afford fuel even to fill a hot water bottle; while prisons fill up with innocent people because the government has reduced legal aid to such an extent that the poor no longer have in practice the right to a defence, millions are found to pay off the lackeys of the bourgeoisie who are losing their lucrative posts because the banks they were managing have collapsed.

Working people must fight tooth and nail to preserve a decent living for themselves: they have created sufficient wealth for everybody to be able to live well. The financial crisis is nothing to do with them. If capitalism will not produce or distribute because there's no profit to be made, then the working class and its trade unions must step into the breach to minimise the suffering that the ills of capitalism are able to cause to the working people

By spreading understanding about this crisis among the working masses, the CPGB-ML seeks to assist in the process of empowering them to fulfil their historic task of killing off capitalism for once and for all and building a new socialist society and bright future for future generations, free of war and free of want.