Fed Banks on Workers To Bail Capitalism Out

T o stimulate an economy that is not predictable enough to satisfy the country’s ruling class, the Federal Reserve Bank lowered interest rates from 3.75 to 3.50 percent in Aug. 21. A major purpose of the latest rate cut is to entice workers into buying more “consumer goods.”

In a statement announcing its decision, the Federal Reserve put it this way: “Household demand has been sus-
tained, but business profits and capi-
tal spending continue to weaken and growth abroad is slowing, weighing on the U.S. economy.” The associated easing of pressures on labor and product markets is expected to keep inflation contained.”

The Associated Press/AP used sim-
spler language to say the same thing. “The Bush administration is count-
ing on lower interest rates plus the im-
port of nearly $40 billion in tax rebate money this year to boost consumer demand and provide greater strength in the second half of the year.”

The theory appears to be this: Increased spending by workers will prompt industrial capitalists to increase production. Then, in turn, will increase the demand for raw ma-
terials, machinery and other “capital goods.” That increased demand would reduce stocks and eliminate unsold capital goods, which many consider the bott-
leneck that tempered the frenzy of
capital goods production and demands for higher productivity that charac-
terized the “prosperity” of the 1990s.

In short, the federal government is looking to the working class to bail capitalism out from what has all the earmarks of a severe economic crisis in the making.

Although close to 1 million workers have lost their jobs this year, econo-
mists and other apologists for the capi-
talist system continue to insist that the country is not in a recession—at
least not yet.

“Recession” is a euphemism for eco-
nomic crisis, but unemployment and the effect it has on workers are not
the standards used to determine if a crisis exists.

The standard used is a “decline in GDP [gross domestic product] for two
consecutive quarters.” The gross do-
monic product, according to inves-
tor-words.com, is the “total market value of all final goods and services pro-
duced in a country in a given year.”

Even by that standard, the crisis almost certainly is at hand. Industrial production dropped in July for the tenth month in a row. Because the drop was the most pronounced in.

declines, however, some economist optimistically saw the decline as a sign of better things to come. “The manufacturing sector has been the weakest link of the U.S. economy,” said one economist quoted by the

AP “but it now appears that the worst is clearly over and that the way has been cleared for an upturn to take place over the next six to 12 months.”

Fact is, however, that no one knows how things will go in the months ahead.
The economists can’t agree among themselves. As The Record of Bergen Co., N.J., reported on Aug. 18: “Is the worst over for the economy?”

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tremely optimistic’ about the second half of 2001.”

“No, says Howard Turfman, dean of the Rutgers Business School: ‘Call me Dr. Glooom.’

Another fact is that manufacturing is not the only sector of the economy that has been hit. As the Federal Reserve noted last month: “Sustained weakness in the manu-
facturing sector spilled over to other
businesses (in July), with many [Fed-
eral Reserve] districts indicating de-
clines in demand for office space and
aircraft, trucking and shipping services.”

Some of which indication of how wide-
spread plans for layoffs are through-
out the country because of the manufacturing sector.

The co-chair of President Bush’s Social
Security commission was not long ago
forced to rescind his earlier statement that the Social Security system was “broken”—an oft-heard remark in ruling-class circles these days. Facts had made it clear that the system would be able to cover all its payments through the year 2038, when it might begin to run a little short.

Nonetheless, the commission is ratchet-
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The Economists:

The Bangladesh Sweatshop

Last Hired, First Fired

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T
d World capitalists are no different from their first world cousins. They own or have a financial interest in the Bangladeshi garment workers. These are cheap labor. Workers are cheap and their lives are expendable. The truth of this was underscored again on Aug. 8, when 23 garment workers died and one was critically injured in Bangladesh when locked gates prevented their escape from an eight-story factory building after a fire alarm went off. Sixteen died at the scene and seven died at hospitals where they were taken for treatment.

The building in the Mirpur section of Dhaka, the country’s capital city, houses several factories employing about 5,000 workers, all of whom were crowded staircases to exit the building.

Early reports said the fire sent black smoke pouring over the building and several explosions caused workers to panic. A later report denied there had been a fire. Another blamed a faulty fire alarm and another said a worker had mistakenly set off the alarm. In the end, it was decided that an electrical short in a telephone switchboard caused a small but smoky fire that set off the explosions and triggered the alarm.

Owners, managers, manufacturers and Exporters Association (BOMA) denied that the gates that blocked the workers’ escape were locked, but that possibility was soon ruled out. Another report later said that security guards did not show up to unlock the gates until 15 minutes after the alarm went off.

The Daily Star of Dhaka reported that 172 workers had died in fire-related incidents over the last 10 years. At least 15 factories were reported to have been involved in the fire, including the 51 who were burned to death during the Chowdury Knitwear fire in Dhaka. Of these, eight factories, all of which were garment factories, were victims between 10 and 14 years ago. At least one of the 15 female workers who was burned to death on Aug. 8 was only 16 years old.

Angry demonstrations prompted the government to launch an investigation and the BGMEA to announce that it would pay 100,000 taka (about $1,740) to the families of each of the victims. “Clothing accounts for nearly 80 percent of the export earnings and almost $10 billion,” according to the Australian Broadcasting Corp., which translates into about $1.2 billion U.S. dollars. “About 3,000 garment factories in Bangladesh employ nearly 2 million workers.”

The Daily Star expressed its disgust with the BGMEA editorially on Aug. 11, before the full extent of the tragedy was known.

The government, on its part, has commissioned various reports into the incidents, which are to submit their reports within a designated peri-

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Letters to the People

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T
t was an excellent job with this edition. Of par-

When Companies Can’t Pay

By Jeff Minar

Those employees who didn’t survive the dot-com crash and thinking uncollected wages from their former bosses is easy better think again. According to local legal experts, even though statutes in Washington allow former employees to go after the personal holdings of employers in order to recoup compensation they never received, proving they’re entitled to the money in cases of bankruptcy is not an easy task either. Just ask Jim Webster, an attorney with Pres-

Marxian Science
And the Colleges

By Daniel Levan

An analysis of both capitalist misadventure and the false ac-

Do You Belong?


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Czech Branch of Philip Morris Touts Benefits of Tobacco

By B.B.

T he morality of capitalism fre-

quently speaks for itself—and

its apologists can say so. A recent report on National Public Radio featured an apology from the Philip Morris Cos. Inc. The Czech operation of Philip Morris International initiated a cost-benefit analysis showing that the premature deaths worldwide over the past 50 years that would have occurred if the state would otherwise have

adding to the nearly one billion premature deaths over the past 50 years. 

The facts are that consuming ciga-

Czech Republic pays the state taxes the that would otherwise have spent if the vic-

Philip Morris has huge, with a market value of Ford Motor Co. and General Motors Corp.

This fact takes us to the other end of the analysis: showing that the premature death toll is five times the number of murders and suicides combined; nine times the number of vehicle accidents; 34 times the United

Philip Morris company is built upon not only the corpses of its smokers but also upon decades of the exploitation of the working classes. This exploitation concerns the living, as Marx himself noted: "If a man can bring to London a bushel of corn for one penny, he will come for ten times as much as he could have got there for it; or if he formerly did one, then Corn will be as cheap at ten shillings as easily as two ounces of Silver as easily as two ounces of Silver as easily as two ounces of Silver as easily as two ounces of Silver as easily as two ounces of Silver as easily as two ounces of Silver as easily as two ounces of Silver as easily as two ounces of Silver as easily as two ounces of Silver as easily as two ounces of Silver as easily as two ounces of Silver as easily as two ounces

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The facts are that consuming cigarettes in the Czech Republic costs the lives of 25,000 people annually, as compared to 400,000 deaths in the United States. Presumably, other figures are comparable as well, relatively speaking. American smoking deaths are five times the number of murders and suicides combined; nine times the number of vehicle fatalities combined; 34 times the United States economy's annual consumption of fuels; 400,000 deaths in the United States.

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The Insufficiency of Misery

Frequently is the remark heard in anti-Socialist circles: “The workingmen are too well off to join a revolutionary movement. They must first be more miserable.” How false this is, and how utterly insufficient is misery alone to make the promise of socialism a reality. It requires building a political party of socialism to do this. It requires building and metal trades was 50 percent in London, and of nearly 200 percent outside of the capital.

From the report appears the further fact that destitute people are now reaching such a pitch in Great Britain that 31 persons out of every thousand were relieved in 1908–9, as against 14 out of every thousand below 14, and of more than 100 percent over the previous year’s number. The exact figures are given as 56,413, representing 150,655 dependent children—25,577, 136,589, representing 376,043 dependents for 1908–9, an increase of nearly double the earlier figure. A third vital fact peels out of the commission’s report; namely, that miscellaneous or casual laborers, i.e., those who have been driven by the improved machine from the position of skilled workers, or have been prevented by the division of labor from learning a trade, furnished 47.4 percent of the applicants. Furthermore, that the building trades furnished 16.9 percent, and that the number of applicants from the engineering, shipbuilding and metal trades was 50 percent. In the last year ended March 31 last, 196,757 persons out of employment applied for relief in England and Wales, London aggregating 92,628 of these, and outside of London 147,518. The previous year the applications were 326,624 in London, and 57,433 in the remaining districts—making for this year a total of nearly 50 percent, in London, and of nearly 200 percent outside of the capital.

From that point onward, the unions became the labor-merchandising outfit that the capitalist class. The union became an entrenched bureaucracy which have a material stake in preserving their own interests and in serving the interests of their clients, the capitalists. The fact that some of these labor lieutenants of the capitalist class have embraced muggers, thugs, racketeers and other schemers to further their own interests, and to enhance their power is simply an additional and incidental, though consistent, act of corruption. The rank and file’s lack of understanding of the class struggle and the true mission of unions is the real starting point of corruption and bureaucratic control.

State control of the unions cannot solve this problem, although it may help to grease the wheels for a more libertarian unionarian society in which unions are so encumbered by repressive controls that no real union fighting for working-class interests is possible. Many measures intended to foster democracy in unions whose basic tenets are diametrically opposed to working-class interests are inherently useless. Only the workers themselves can build real democracy and an uncompromising fight for working-class-interests in the unions.

Workers can and will have truly democratic, incorruptible unions only when they themselves become educated as to the class struggle and the true mission of unions, and organize and transform the existing unions by their own hands.

Only a rank and file conscious of the historic mission of unions—the emancipation of the working class from the control of capital—will not be rife with bureaucracy, corruption and class-collaborationist tactics. Instead with the purging of abolishing capitalism and establishing a new social system based on socialist ownership of the means of production and democratic control of industry, workers organized into Socialist Industrial Unions would not permit any entrenched bureaucrats to seize control of their unions.

Such a class-conscious rank and file would be easily mobilized, and actively involved, in debating and democratically determining all major decisions of the union. The union would no longer be an appendage to the interests of the owners, as is usually the case with the procapitalist union. With the safety of the workers as the right to immediately recall union representatives and workers’ wages for all officers, bureaucracy and corruption would be a thing of the past.

Only a class-conscious rank and file can ensure union democracy and build the kind of union that will conduct an uncompromising fight for workers’ economic security and eventual emancipation from wage slavery.

Socialism is the collective ownership by all the people of the factories, mills, mines, railroads, land and all the other instruments of production. Socialism means production to satisfy human needs, not, as under capitalism, for sale and profit. Socialism means regulation of the control and distribution of these instruments of production by the workers through a democratic government based on their nationwide economic organization.

Under socialism all authority will originate from the workers, uniformly united in Socialist Industrial Unions. In each workplace, the rank and file will elect what ever committees or representatives are needed to facilitate production. Within each shop or office division of a plant, the rank and file will participate directly in formulating and implementing all plans necessary for efficient operation.

Besides electing all necessary shop officers, the workers will also elect representatives to a local and national council of their industry or service—and to a central congress representing all the industries and services. This all-industrial congress will plan and coordinate production in all areas of the economy. All persons elected to any post in the socialist government, from the lowest to the highest, will be directly accountable to the rank and file. They will be subject to recall at any time that a majority of those who elected them so decide.

Such a system would make possible the fullest democracy and freedom. It would be a society based on the most primary freedom—economic freedom.

For individuals, socialism means an end to economic insecurity and exploitation. It means workers control of the commodities bought with the labor market and forced to work as appendages to tools owned by someone else. It means a chance to develop all individual capacities and potentials within a free community of free individuals.

Socialism does not mean government or state ownership. It does not mean a state bureaucracy as in the former Soviet Union or China, with the working class oppressed by a new bureaucratic class. It does not mean a closed party-run system without democratic rights. It does not mean “nationalization,” or “labor-management boards,” or state capitalism of any kind. It means a complete end to all capitalist social relations in the past.

To win the struggle for socialist freedom requires enormous efforts of organiza- tion and education. It requires a struggle to contest the power of the capitalist class on the political field and to educate the majority of workers about the need for socialism. It requires building Socialist Industrial Unions organizations to unite all workers in a classconscious industrial force and to prepare them to take, hold and operate the tools of production.

You are needed in the ranks of Socialists fighting for a better world. Find out more about the program and work of the Socialist Labor Party and join us to help make the promise of socialism a reality.

—K.R.
OUT OF WORK!
How Safe Is Your Job?

Jobs! Willing and able to work, a fundamental need, and abundant—no! This is the plight shared by millions of Americans in a land of plenty. And millions more live in fear that their jobs may soon disappear! Why? What’s wrong?

The workers of America need a clear and unambiguous answer to this question. Instead they are fed massive doses of optimism to the effect that this is a temporary “recession”—a kind of economicoffee between. But optimism doesn’t provide food or shelter, nor does it explain the cause of unemployment.

The first step toward solving any serious problem is a clear understanding of its cause. The Socialist Labor Party (founded in 1870) says the cause of unemployment has nothing to do with who lives in the White House or sits in Congress. Politicians don’t decide who will work and who will not. They do not decide what to produce or when to produce it. In a capitalist economy those decisions are made by those who own the things needed and produce and distribute the goods and services that every one needs. They are made by the capitalist class.

Capitalism’s Weakness

Capitalists and their politicians have no more control over economic crises than they have over earthquakes or hurricanes. The “recessions” and “depressions” are never caused by the capitalist system itself. That’s because the capitalist system has a fatal weakness. That weakness is that wages are not high enough for workers to buy back all that they produce. Wages may go up in “good times” and fall in bad ones, but in the long run and on the average workers get what is loosely called “a living wage.”

As a result, workers can buy only a fraction of their product. The rest—the difference between what workers produce and what their wages can buy—is either consumed by the capitalists, spent on speculation and modernizing industry, exported to other countries, or simply wasted.

Too Much to Sell

But American workers produce so much that despite all this capitalist waste and overproduction, the raw materials still pile up. Even unemployment crises in the Great Depression of the 1930s were triggered by this “overproduction.” The present crisis is no different. Hard times are here for workers because they produced too much!

We have too much, and mean too much to sell, not too much to use. Tons of millions of Americans have basic needs that are not being filled. And that’s because the capitalist system is structured to create crises, provoke layoffs, and force the working class to buy back all that they produce.

The solution to the problem of unemployment is not complicated. We—the working men and women who produce all this; not the political parties of capitalism—have the tools. We have the raw materials. We have the factories. We have the tools to produce and export to other countries or simply waste.

Manufacturing Job Losses in N. Carolina

By Michael Walden

Our economy has changed dramatically in the past 50 years, some say not for the better.

And by “work,” we mean teachers as well as truck drivers, scientists as well as steelworkers. We also mean the millions of unemployed workers whose abilities to perform mental and manual labor are not being used, but are being wasted by capitalism. These are the grim realities of capitalism.

Reforms Solve Nothing

“Government reforms can’t solve the problem, and history proves it. During the Great Depression of the 1930s, capitalism adopted the most elaborate social reform program in history. It was called ‘The New Deal.’ But it failed!”

The lesson is clear. Unemployment and depressions are inherent in the capitalist system. Consequently, the internees of the overwhelming majority dictate that capitalism be replaced by a new social system capable of guaranteeing security for all—socialism.

Genuine Socialism

Unfortunately, many workers think that socialism means a system of government ownership and control similar to what existed in the old Soviet Union. The truth is that socialism never existed in the Soviet Union. It’s not even a socialism. It’s economic democracy. There was no more economic democracy in the old Soviet Union than there is in the United States.

Under genuine socialism there would be neither capitalists nor bureaucrats. The present political government that serves the interests of a small class of economic despots would be replaced by a democratic economic democracy based on representation from all the industries and services. Workers would vote where they work. They would elect their own supervising and management committees and representatives to all higher administrative councils. On the national level, to administer and direct overall social production, there would be an Industrial Union Congress representing all the trades and industries of the land.

This new congress would be under the constant control of the workers and workers would collectively decide the destiny of the majority because the decisive power—the economic power—will be firmly in the hands of the rank and file. In economics we have a system that leads to end unemployment and poverty and to build a society in which freedom and security should be the birthright of all. That is a fact one can dispute. We have an abundance of skilled and productive labor. We have the tools. We have the raw materials. We have the physical means with which to produce an abundance for all. What we don’t have is a democratic economic democracy that would enable us to use these skills, tools and resources to end unemployment and poverty permanently.

The solution to the problem of unemployment is not complicated. We—the working men and women who have made this the richest country—must replace private ownership of the industries and social ownership (i.e., the industries must be owned by all the people). It’s necessary to place production for sale and profit with a system of production for use. And that system must be democratic and participatory with economic democracy.

Then and only then will America belong to its long people again. Then and only then will involuntary unemployment be eliminated. Then, instead of kicking workers out of jobs, automation will shorten the workday, workweek and workyear. Technological progress will no longer be something for us workers to fear, but an unparalleled blessing that will assure abundance and leisure for all.

In America we can achieve socialism peacefully. Thanks to the foresight of the Founding Fathers and the framers of the Constitution—Article V, the amendment clause—providing for social change, we can outlaw capitalist ownership by a democratic decision at the polls.

But before we can do that we must do two things. First, we the workers must reject the political parties of capitalism and vote where we work. Second, we the working class—the Socialist Labor Party, Second, we must consolidate our economic might into a single great political force. We can do that by organizing into one all-embracing Socialist Industrial Union capable of taking possession of the industries and services in the name of society and operating them in the interest of all.

The People

(SEPTEMBER 2001 THE PEOPLE 5)

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(Continued on page 7)
The herd instinct (Weekly People Sep. 4, 1956)
Man is a "social animal" in whom the herd instinct has developed into a mania. That is why, we suppose, he patiently endures even delays in subway jams and takes his holiday pleasures at overpopulated, dirty and noisy beaches when he could be enjoying quiet sylvan paths. That is also why man can at almost a moment’s notice turn and walk, like any other herd of cattle, by a few newspaper headlines. It matters little what is the latest sensation—should it be, say, "the redis," the Prince of Wales, Marc Pickford, a French prize fighting hero, the World's Swimmers, a group of aviators, an Alaska sled dog, a newly married jazz singer, a dead sheik—America’s, and perhaps particularly New York’s, footloose will stream to any indicated spot and, driven by man’s, perhaps second-greatest instinct, a desire naturally to endure having their shirts torn off or their heads stayed in order to grow at what is called "the herd instinct." The herd instinct exhibitions reached what may well be considered its final heights with the demonstrations which recently took place in Central Park, New York. Valentino was not a great actor, or artist; the best of such star devices is built on being a film sheik, which, thanks to the great success of "Gone With the Wind," remains a thing of the past. The two-legged herd increased. For two days until midnight more than hundreds of people were hurt, glass windows were smashed; a teeming rain could do nothing to put an end to the show. The papers, the more decent perhaps, had given no coverage to the demonstration; the papers, the more sensational, which gratuitous officiousness resulting in a near riot at the side of the tier. The spectacle finally became so regretful that publici- ty or no publicity, his manager had to bring it to a close.

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Fed Banks on Workers... (Continued from page 1)
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"Computer companies have said they plan to cut 101,000 jobs this year." The New York Times announced 91,800 planned cuts on a wide range of consumer commodities that cannot be sold. The New York Times announced 91,800 planned cuts on a wide range of consumer commodities that cannot be sold. It is not the answer. From 10,000 at Lucent Technologies, 20,000 at LM Ericsson and 15,000 at Atel, according to a monthly survey by Challenge, the Russian counterpart of the periodical of the same name Challenge, the Russian counterpart of the periodical of the same name Gray and Christian.

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...Fed Banks on Workers... (Continued from page 1)
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The industrial-level union is the way we should be head-
ded, and yes, that is the way KCTU currently headed. The gov-
ernment should prepare sys-
tems for the change, but to
accept this as the way we should be head-
ed is the way we should be head-
ed. It is, after all, an economic
fashion, and some believe that the
trade unions in other capital-
s are toward “class immunities.”

By Chris Smith

SPacific News Service
HEBRON—A white Cherry van winds its way up the main street of Hizma, a Palestinian village, and a family emerges. The father
holds a child’s arm in one hand and
and the other, an AK.

Jarring scenes like this are a fact of
life in this divided West Bank city.

Rima Abu Eisheh, a Palestinian, lives
across the street from a Jewish settlement of Adimot Yishuv. Bed
iron grating covers the front of her
house. In her backyard there lies a
stove on which she once cooked
and recently threw pots of boil-
ing oil through the grates and into the
doors, said Rima, 35, whose family
has lived in the house for 25 years.

Human rights groups charge that
Hebron district settlers have stopped
attacking palestinians to try to get
into the doors and house.

But on July 14, settlers broke
through the 10-foot fence into the
house, wounding the father, Tawfik
Mamoon Hamed, slitting the
side of his shirt, and a settler
injured in the neck, head and back.

Human rights groups charge that
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attacking palestinians to try to get
into the doors and house.

By Kathy Kamphoefner

The Christian Peacemakers Te a m
in Hebron says it is six months
since the beginning of the Intifada
last September.

More than 90 families have
died in the last 10 months of the

The least we can do is to
support the people who are
attacking palestinians and
have been killed in this conflict.

For the last 10 months we’ve been un-
employed and living in poverty. We
are not going to leave our
country. What makes them think
we are going to leave?

The Israelis do not believe
that the intifada is over because
the morale of the people is
still high. They believe that
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still high.

The least we can do is to
support the people who are
attacking palestinians and
have been killed in this conflict.

I am a palestinian and I
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I believe that it is the only
tool we have to
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The laogai system of convict labor in the People's Republic of China involves the state's use of its economic power to exploit the labor of convicts. The system is based on the principle that convicts are not entitled to the same rights and protections as other citizens, and that their labor is to be used to benefit the state. The system has been a source of controversy and criticism, with many human rights groups and international organizations calling for an end to laogai labor.

The Chinese government has denied the existence of laogai labor, but evidence from various sources suggests that it continues to be used in various forms, including as part of the Chinese economy's labor-intensive industries. The use of laogai labor has been criticized for violating international standards of human rights and for contributing to the suppression of political and civil liberties in China.

There have been calls for a ban on laogai labor and for the Chinese government to end its use. However, the Chinese government has not showed signs of willingness to do so. The issue remains a source of debate and contention among human rights groups, the international community, and the Chinese government.

(Capitalists the World Over Seek China's Convict Labor)