

Make Economy History

The “financialised” economy of endless credit is bankrupt, but there’s no going back to the world before it. The boom years are over.

The global financial Ponzi schemes took hold late last century because, as Margaret Thatcher put it, there was no alternative under capitalist economic “laws”. The world economy was already bankrupt: it couldn’t bleed enough profit out of people to keep going without debt delirium and financial scams. But let’s not forget that it was our struggles that forced the bosses to “globalise” their economy, touring the world looking for new sources of profits and creating more concentrations of troublesome workers as they went.

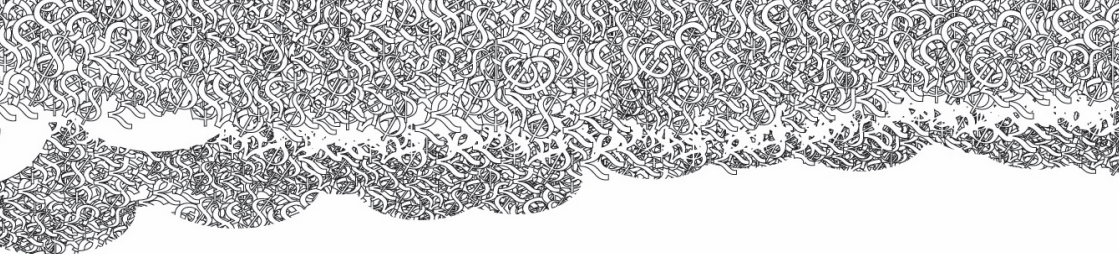
Now capital can’t squeeze enough work out of us to pay for itself, let alone provide for our basic needs. Now the scams don’t work any more, and no amount of “reform” will make the problem go away.

Breaking the laws

Yet none of this means the productive powers of human labour and intelligence

in the 21st century can’t fulfil human needs, if only we weren’t forced to obey an irrational economy’s “laws”. It is only by resisting the day to day logic of capitalist “laws” that we will ever be in a strong enough position to put an end to the system itself. Unlike money, houses are not evaporating, but people are being evicted – this is one obvious area for organised resistance. Another is redundancies. Workers are being laid off with only the bare minimum pay-off required by law, and often being cheated of even that. We are not interested in “saving jobs” – let’s face it, there are some jobs that no one in their right mind would want to save! It’s not our problem if the company is no longer profitable, it’s just a question of the balance of forces, of how much disruption we can cause – solidarity strikes, occupations, blocking roads... We don’t care if it’s the boss, the state, or Gordon Brown’s sister-in-law who pays! We want money to live on. Even in a small company that goes bankrupt it’s worth resisting (like the workers who recently occupied the packaging company in Dundee). Even the crappiest little company has valuable assets – grab them before the boss does!





It's not all doom and gloom, even in these miserable debt-ridden islands. In early February workers in the engineering construction industry in the UK (Lindsey refinery and dozens of other sites) put illegal solidarity strikes (and tea-breaks!) firmly back on the agenda. In Ireland there have been mass demonstrations against wage cuts in the public sector. The new punishments planned for the unemployed will be hard to enforce when there are no jobs to force people into: the private Job Centre contractors are already panicking at the idea. A dole system overwhelmed by sheer numbers will be ripe for collective troublemaking.

“You’ve got 1 hour to leave the factory, failure to turn in your workwear will result in a deduction of £25”

And we can't expect the unions to fight for us. We all know what happened at Cowley when BMW laid off 850 temps without warning. The union knew this would happen three weeks in advance but didn't tell the workers! Unions exist to negotiate the rate of exploitation. They have an interest in managing the crisis, not in turning it to the workers' advantage.

Get rid of capitalism before it gets rid of us

If capitalism is “reformed” and left to try and stand without its shattered financial crutch, what might the promised “return

to normality” be like? Economic “laws” will demand that we make sacrifices: drastic wage cuts with longer working hours when any work is going; perpetual job insecurity and mass unemployment while welfare benefits disappear; shutdown of public health, housing, transport and education services. Individual competition of all against all for every imagined “opportunity”, more violent crime and more violent policing, ethnic and religious sectarianism as substitute for social solidarity, and that old favourite social safety valve and economic powerhouse: war.

And what if we try to put crippled capital out of its misery? Nothing is certain, and there's no chance things will be easy. But nothing is going to be certain or easy anyway. The economy as we've known it is going down one way or another, on their terms or ours. If we agree to “make sacrifices” and go meekly into under-funded redundancy, we'll simply be letting the former owners and creditors loot everything of value from the wreckage. Only if we act together now to seize what's ours, refusing the “owners” what they think we owe them, is there a chance that the world resulting from the chaos will be worth living in.

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