

THEY TOLD US COMMUNISM IS DEAD AND CAPITALISM IS FOREVER... THINK AGAIN!

THEY TELL US: *You have to give the banks trillions because "We can't live without this financial system."* Sure we can! We don't need these mountains of debts and mortgages, or these parasites robbing the whole world. We don't need a system where nothing moves unless some monstrous corporation can get fat off of it. Their profit and survival is not our concern. Let them fall! We have dreams of something better, where human beings not dollars rule. Let's take over the banks, and the corporations, and control them ourselves, or take them apart when their only function is exploitation. Let's have a socialist revolution where debts are canceled, and human beings are not measured by money, where all the crimes of this system are uprooted. And where we concern ourselves with a whole world of humanity, not with their bottom lines and profit margins.



CAPITALISM IS A BANKRUPT SYSTEM -- WE NEED TO GET RID OF IT!

The dramatic collapse of the financial sectors over the past year is showing capitalism for what it is: a global parasitic system that feeds on the creative labor of the people of the world. Capitalist profit and banking interest come from the surplus-value created by that labor.

The current economic crisis is a 'crisis' because the Ponzi scheme-like trade in financial derivatives — comprised of assorted sets of debt obligations — finally reached the point where the book value of debt obligations being traded greatly and obviously exceeded the value of the 'assets' on which they were →

→ supposedly based. There wasn't enough surplus-value to profitably divide among all the various capitalists. Capitalist investment funds started demanding to be paid, capitalist banks couldn't cover their obligations to the funds and started to default on loan holdings, capitalist credit insurers (like AIG) were called on to pay on their policies to the banks, and the collapse was on. (Even now, in the depths of the collapse, the banks demand to make a profit from the billions they borrow from the Treasury and Federal Reserve Bank.)

No longer able to borrow from the banks, manufacturing and commercial capitalists are shutting down factories and stores, laying off millions. Others, such as US auto companies, borrow billions from the governments on the condition that they lay-off workers, slash wages, and cut out the health benefits and pensions of retirees.

As stores and factories are closed, millions more are thrown out of work, unable to feed themselves or their families and threatened with foreclosure or eviction. (And why must people go into debt for most of their lives in order to have a place to live?)

In the globalized economy, factory closings, unemployment and homelessness push out around the world, like a steadily growing tidal wave. Last year, More than 2.6 billion people in this world were forced to survive on the equivalent of \$2/day or less. Next year it will be hundreds of millions more.

Rampant speculation in debt by capitalists (through derivatives trading, through credit-default swaps, through asset-backed securities) created the current economic crisis. And the capitalist 'solution' can only be more and new ways of exploiting the rest of society. That's what the trillions of TARP and other 'liquidity' programs by the governments are designed to do; to make capitalist finance profitable again.

What's wrong is this system, the system that was built on the hunting and sale of Africans into the plantations of the New World; the system that can only grow by intensifying its exploitation of laboring people, in sweatshops and factories around the world, from Guatemala City to Guangdong, China to Lagos, Nigeria; the system whose inherent anarchy and global competition has led to two global wars in the 20th century, and countless other brutal 'expeditions' including the current wars in Iraq and Afghanistan. Who gains from this unremitting suffering of the people of world? Capitalism does.

This crisis was not caused by people struggling to pay the interest on their mortgage while the government and banks jerked those interest rates upward. This crisis was caused by global capitalism's insatiable hunger for ever more profit, no matter what. That drive for profit leads capital to herd people around the planet from one country to the next in search of work; to clear-cut rainforests and to leave huge toxic waste dumps in its wake; to set up sweatshops in the middle of every depressed community and low-income country around the globe; to set capitalists betting against each other over the price of money and speculating in the financial derivatives which have come to dominate credit and finance.

The people of the world can do better than this, and we certainly need to do better than this! We need to create a new society, structured around the needs of the people, that is remade by the revolutionary people in the interests of all, and that does away with the dog-eat-dog social relationships of capitalism — real, revolutionary socialism!



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