The Debt crisis, Africa and the new enclosures

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In that brief moment the world seemed
to stand still, waiting. There was utter silence.
The men of Umuofia were merged
into the mute backcloth of trees and giant creepers, waiting.
The spell was broken by the head
messenger. "Let me pass!" he ordered.
"What do you want here?"
"The white man whose power you know too well has ordered this meeting to stop."

Chinua Achebe, *Things Fall Apart*

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Two major positions have developed in the controversy over the debt crisis. On the one side, the Right has viewed the crisis as a threat to the international banking system, serious enough to call for harsh even draconian policy measures. The Left, instead, has stressed the human cost the International Monetary Fund (IMF) conditionalities required of debtor nations. Both Right and Left, however, share one assumption: the debt crisis is an obstacle to capitalist development in the 1990s. In this article I question this assumption and argue that the debt crisis has been a productive crisis for the capitalist classes of both the debtor and the creditor nations. Specifically I argue that the debt crisis has been used by capital to shift the balance of forces to its side on both poles of the debt relation.

That the debt crisis is a productive crisis for capital is nowhere as visible as in Africa. For the policies the debt crisis has generated have served to "rationalize" class relations, and to tackle the most vexed question of capitalist development in the continent: who owns the land? It is an axiom of development theory that capitalist industry cannot be created without a rationalized agriculture. But rationalization is not merely a matter of obtaining tractors and fertilizers. Privatizing land tenure is infinitely more important, and it is in this context that the debt crisis has most revealed its utility.

Settling the Land Question

Why is the "land question" so central in Africa? The answer is simple, though perhaps surprising to North American readers for whom the "land question" is a dim memory of nineteenth century struggles in the "frontier." In most of Africa, communal land relations still survive, for colonial domination failed to destroy (to a degree unmatched in other parts of the world) people's relation to the land. This is a factor bemoaned by leftist and rightist developers alike as the main reason for Africa's economic "backwardness."

The Economist spelled out in a "Nigeria Survey" (May 3, 1986) how crucial "the land question" is. In a section titled "The Capitalist Flaw," we read that:

> With two exceptions, Kenya and Zimbabwe (which) were both subjected to farming by white men under European laws of ownership and inheritance, practically everywhere in the African continent, customary land-use laws prevail, which recognize ancient, communal rights to the land.

This means that a prospective investor must negotiate with and pay to the community "for each tree, for firewood rights, for the grazing of women's goats, for grandfather's grave." This is true even in countries like Nigeria, where the state nationalized all the land in 1978. To illustrate this scandal, the survey article shows the picture of a herd of cows circulating undisturbed, side by side with a car, in the midst of a Nigerian city, cowherd, *et al.*

Predictably, *The Economist* concludes that Africa's land "must be enclosed, and traditional rights of use, access and grazing extinguished," for everywhere "it is private ownership of land that has made capital work."

The survey forgets that land expropriation was by no means limited to settlers' economies. Moreover, the privatization of land in Africa has proceeded throughout the 1970s and 1980s, due to World Bank Agricultural Development Projects, which under the guise of "modernization" have introduced new ownership relations in the rural areas. The encroachment of communal lands was also spurred both by Government expropriation drives (for infrastructure development, oil exploration, etc.), and by increasing urbanization.

Yet to this day at least 60 percent of the African population lives by subsistence farming, done mostly by women. Even when urbanized, many Africans expect to draw some support from the village, as the place where one may get food when on strike or unemployed, where one thinks of returning in old age, where, if one has nothing to live on, one may get some unused land to cultivate from a local chief or a plate of soup from neighbors and kin. The village is the symbol of a communal organization of life that, though under attack, has not completely disintegrated. Witness the responsibility those who move to the cities still have towards the community at home - a responsibility which easily turns into a burden, but serves to support many who otherwise would remain behind. In Nigeria, villages often pull together to pay the fees to send some children to school, with the expectation that once in possession of a diploma they will in turn help people at home.

The village to this day forms the reproductive basis of many African countries, particularly for the proletariat, who rarely, once urbanized, can afford the nuclear family "life-style" that is typical among the middle class. However, among the middle class too, the nuclear family still competes with the village, which (thanks mostly to its women) refuses to be treated like an obsolescent factory. This conflict between city and village has been the subject of many tales, picturing over-demanding kin driving their urbanize children into corruption by their unreasonable expectations. But in reality, these "unreasonable" demands have kept pressure on the urban wage, ensuring a higher level of consumption both in village and urban centers, with the result that the consciousness of the cultural and material wealth produced worldwide exists in every bush.

The survival of communal ties and the lack of a tradition of wage dependence have produced many consequences in African political economy. First, it has fostered a sense of entitlements with respect to the distribution of wealth, both in the community and by the State. Second, it is responsible for the fact that most African proletarians fail to experience capital's laws as natural laws, even though the demand for what industrial development can provide is now a general factor of social change.

This must be emphasized given the tendency in the US to see Africans either as a helpless victims (of government corruption or natural disasters) or as protagonists of backward struggles revolving around tribal allegiances (a myth perpetrated by the Western media to encourage a stand-off policy with respect to people's struggles in the continent, South Africa included). In reality, from the fields to the factories, the markets and the schools, struggles are being carried on that not only are often unmatched for their combativeness by what takes place in the First World, but are most "modern" in content. For their objective is not the preservation of a mythical past, but the redefinition of what development means for the proletariat: *access to the wealth produced internationally, but not at the price capital puts on it.*

Examples of the combativeness of African proletarians could be multiplied, ranging from the resistance to being counted, the resistance to tax collection (a task often calling for bodyguards), and to land expropriation, which often turns into open warfare. In Nigeria, for example, even though the land has been nationalized, negotiations with the local chiefs are necessary before a tract of land can be appropriated by the government, and until recently compensation for trees and crops was paid. Finally, the resistance to waged work has exceeded in Africa, in terms of work-hours lost and forms of struggle, what could be expected from a waged workforce which is at most 20 percent of the population.

The resistance of African proletarians to the expansion of capitalist relations has been compounded among the new generations, who have grown in a period of intense liberation struggles (Guinea Bissau in 1975, Angola and Mozambique in 1976, Zimbabwe in 1980) and see "the West" through the eyes of Soweto. This youth over the last decades has made international capital despair of Africans' discipline and productivity.

Thus, throughout the 1970s and 1980s, prior to the debt crisis, a consensus grew within international capital that Africa is the bottom of the barrel and that the only initiative worth promoting in the continent is 'population control'. ("Africa" usually means any region except for South Africa, although southern African events, from Soweto to the demise of colonialism in Angola, Mozambique and Zimbabwe, have been crucial in determining the new "mood"). On trial is Africa's resistance to development. Africa, we are told by business analysts, is the only region in the world that has experienced no growth in the post-WWII period. Also blamed are the Africans' attachment to "their traditional ways," a code word for anti-capitalist, communalist behavior, and the standard of living Africans have demanded, particularly in countries like Nigeria or Zambia, which in the 1970s (due to oil and copper prices) experienced a leap in the national wealth.

International capital has put into place a policy of planned underdevelopment in response to these structural political problems, which have communal land claims at their core. Not only has national capital fled from Africa, in search of safer havens in American or Swiss Banks, but foreign investors have dwindled to a handful. Africa in the 1970s and 1980s was the region that attracted the lowest rate of capital investment, only six percent of all the investment channelled to "developing" countries (UNDP, 1992, p. 53); and foreign aid too has collapsed. Meanwhile the dangers of "population explosion" as a harbinger of revolution have become the gospel of the land. Thus, as a former World Bank president Clausen put it, "Africa today is experiencing the worst depression of any world region since WWII." This means that, as far as capital is concerned, the 'development strategy' of the 1970s is over. This is the reason why African rulers have been easily converted in the 1980s to the gospel of population control, and nowadays are to warn against the 'population explosion' as a harbinger of revolution.

To what extent capital despairs of restoring profitability in Africa in the foreseeable future can be seen in both the gloomy tones in which Africa is usually discussed, and the disregard international capital displays with respect to the preservation of African labor. Africa is now the place for experiments on AIDS. It is the chemical/nuclear dustbin of the world, the region where expired pharmaceutical products, or products banned in other countries, from medicines to pesticides, are dumped.

The Debt Crisis as Productive Crisis for Capital

It is within this scenario that one must understand the development of the debt crisis which, by the early 1980s, affected more than 25 African countries.

It is difficult to measure to what extent the escalation of the debt has been due to the pressure exercised by proletarian demands, which in the 1970s forced African governments to borrow money from foreign banks, or was engineered by international capital to force African governments to implement policy reforms. What is certain is that the debt crisis has provided national and international capital with a golden opportunity to attempt a wide-ranging reorganization of class relations, aimed at cheapening the cost of labor, raising social productivity, reversing "social expectations," and opening the continent to a fuller penetration of capitalist relations.

As in other Third World areas, the crisis in Africa has unfolded through two different phases, each differentiated by the more or less direct intervention of foreign governments, and the role played by international agencies. There has been, in fact, a division of labor between the IMF and the World Bank (WB). Phase I, roughly lasting from 1980 to 1984, was dominated by the IMF monetarist policies. This was the phase when, as country after country defaulted on interest payments, arrangements were made with the IMF for stand-by loans in exchange for the infamous IMF conditionalities: cuts in subsidies to products and programs, wage freeze, retrenchment in public sector and massive devaluations, which in many countries virtually demonetarized the economy. But by 1984 such was the resistance to further austerity measures and the hatred for the IMF that a new strategy had to be devised. This was accompanied by a change of the guard in the form of a World Bank takeover. Thus Phase II, which began in 1984, took the form of World Bank "economic recovery" and "development" plans.

The World Bank is an old acquaintance of the African continent, where in the post-independence period it rushed to replace the departing colonial administrators. In the 1980s, it has played capital's gray eminence in Africa. Hardly a plan or a deal has been made without its intervention, in the capacity of lender, advisor or controller. In 1984, the World Bank announced it would raise $1 billion to provide 50 "soft loans" to sub-Saharan nations prepared to accept its recipe for economic recovery and embark on the path of economic reforms. This "special facility for

Africa," which under the name of "Structural Adjustment Program" (SAP) was the model for the Baker Plan, presented at Seoul in 1985, emerged as the vehicle for the much hailed conversion to a free market economy undergone by many African countries since 1985.

SAP is Reaganite laissez faireism applied to the Third World, modeled on Milton Friedman's formula for post-Allende Chile. Its stated objective is to create an environment more congenial to business investment, and to make African labor competitive on the international market. Thus, it calls for the removal of all measures protecting the standard of living of the working class, and practically wipes out the gains the African people have made through the anti-colonial struggles.

SAP means that in exchange for "growth-oriented" loans, a country must accept a packet of reforms that include: the liberalization of imports, the privatization of state industries, the full privatization of land tenure, the abolition of restrictions on currency exchange and commodity prices, the demise of subsidies to health care, education or basic commodities, and constant devaluations. Meanwhile, the loans granted in exchange for accepting these reforms are only intended to finance the 'adjustment' and to incentivize export-oriented production. In the rhetoric of business and the World Bank, once the prices of commodities, services and labor are allowed to "adjust to their market value" and imported commodities are once again available in the markets, everyone will be incentivized to produce more; then foreign investment will flow, exports will grow, earning solid hard currency, and recovery will be finally at hand. But SAP means that millions of Africans are made unable to support themselves, since they are expected to cultivate crops that they will not be able to use, have to pay international prices for commodities and services, although their wages average $30 a month, and many have lost their jobs or never had a wage. Even local food prices have reached prohibitive levels, as the land is increasingly cultivated with crops not destined for local consumption.

SAP, in fact, is the vehicle for the integration of the African proletariat into the world market, but the integration it provides is not dissimilar from that of colonial times. This is apparent also at the level of the new masters. With the new productivity campaign, all attempts at "indigenization" have been abandoned, and expatriate managers and technicians are flocking back, as in the colonial days. According to the World Bank, 100,000 expatriates are presently active in the continent in the capacity of technicians and managers. The hope, it seems, is that white masters will be more effective in making people work than their African counterparts.

As the key managers of this new turn have been foreign agencies (IMF, World Bank, Paris Club, London Club, in addition to the commercial banks), the measures adopted have appeared as another chapter in neocolonial relations, with Western banks and agencies replacing the ex-colonial powers in their imperial role. This appearance is not unfounded. Once in the grip of IMF or the World Bank, a country loses any semblance of economic and political independence. IMF representatives sit on the board of the Central Bank, no major economic project can be carried on without their approval, storms of foreign officers periodically descend on the country, in order to check its account books and (as the African stand in the Gulf War as shown) no government can remain politically independent when every few months it must plead with foreign agencies for debt rescheduling or new loans.

The case of Liberia, which in the last years of the Doe regime asked Washington to send a team of managers to run its economy, is but an extreme example of what today is happening in most of Africa. Thus, there is a sense in which it is possible to speak of *the recolonization of Africa,* under the hegemony of Western powers, who are using the crisis to recuperate what was lost in the wake of the anti-colonial struggles.

This, however, should not hide the fact that both the crisis and the help from abroad have been welcomed by the dominant sectors of the African ruling class, who have used the external debt to free themselves from the commitment they were forced to make to their people in the aftermath of independence. Undoubtedly African leaders have had to swallow a few bitter morsels. For the African ruling class today, integration with international capital is a different deal from the one it struck in the post-independence period, when it was confronting a less unified capitalist front (with the US competing with the old colonial powers and the Soviet Union in Africa). Today the main branches of international capital are integrated. Thus, the nationalistic games African leaders were able to play - publicly boasting non-alignment and pan-Africanism while dealing behind doors with South Africa (as in the case of Nigeria) and taking money from "East" and "West" - are no longer possible. Nor is it possible for them to continue to oscillate between the Scylla of a demagogic socialism and the Charybdis of a waste of capital funds for visibly unproductive purposes.

The African leaders too have been brought to trial. The golden mouthpieces of international capital have accused them of a personalistic attachment to capital (the famous "corruption" charge) and lack of managerial skills. But the chastisement has been acknowledged as useful in most quarters. The debt crisis has been a "consciousness raising" process for African leaders, who under duress have shown the fundamental similarities of their political stands, regardless of how much socialist rhetoric they flaunt. Through the crisis African leaders have learned that they cannot rule without the help of Washington, London and Paris; thus they have willingly complied with the conditionalities of international agencies, often implementing austerity measures stiffer than those demanded, while pretending in front of people to be helpless before the IMF and the WB.

With the brief exception of Tanzania under Nyerere, and Burkina Faso under Thomas

Sankara, nowhere has an African government attempted to mobilize the population that would have eagerly responded to a call for default. Instead, they have passed along the most devastating austerity policies, diverting substantial amounts of presumably scarce foreign currency to buttress their armies and police forces with the latest anti-riot equipment. Thus the debt crisis has shown the pitfalls of the third worldist agenda, that cherished the possibility of a 'delinked,' national road to development, led by the 'patriotic' national bourgeoisie. For the crisis has unambiguously shown that the agenda of African governments and that of international capital are in essence the same.

One of the main results of the debt crisis has been the reorganization of the mechanism of capitalist command, beginning with the unification of "metropolitan" and "peripheral" capital. The turning point came in the Spring of 1986, when the Organization of African Unity (OAU) decided to bring Africa's debt problem to the UN, asking Western countries to help solve it. By this time almost every country in the continent was defaulting on its interest payments and many countries were devoting 30 to 40 percent of their budget to debt servicing - a percentage economists consider a recipe for economic disaster.

This unprecedented move was a decisive ideological victory for the Western Powers who, after decades of anti-imperialist rhetoric, felt vindicated in their pre-independence misgivings ("we told you that you were not ready!"). At a special UN session, by defeating a resolution pointing to their responsibility in the African crisis, they made it clear they would no longer hear about how colonialism pauperized Africa. It is now accepted wisdom in the US media that colonialism bears no responsibility for what is happening today in Africa.

The 1986 UN session was the Canossa of African Governments. There they publicly announced that by themselves they were unable to manage the affairs of the continent, giving the signal for old and new colonial powers (like Japan) to return to the saddle. Shultz's triumphal trip through Africa in June 1986, and the murder, one year later, of Sankara of Burkina Faso, the only African leader still speaking the language of anti-colonialism, sealed the deal.

Since then, the "debt crisis" has unfolded in Africa in all its mathematical logic, showing how misleading it is to view it as a numerical crisis, as it is usually done. The fallacy of the numerical approach is to believe that from capital's viewpoint "economic recovery" is equal to "debt reduction." If this were the case, much of what is happening around the debt would be incomprehensible. In most countries, the debt has escalated dramatically since their acceptance of the IMF-World Bank economic recovery measures. The Nigerian debt, e.g., rose from $20 to $30 billion after a SAP was introduced; while Africa's total external debt has tripled since 1980, and is now as large as the continent's GNP (UNDP, 1992, p.40). This situation ceases to be paradoxical, however, if we realize that what is at stake in the debt crisis is not the repayment of the debt, but the processes that can be activated through it. The debt crisis and SAP have made it possible to practically destroy or neutralize the labor unions, to freeze wages, to pass laws making labor and other social struggles acts of economic sabotage; to end free health care and free deucation, even at the primary level, to ban students' organizations. It has also resulted in the demise of local industry (not connected to foreign capital, which alone provides the hard currency needed for technology and capital investment); and most important it has given the green light to the privatization of land.

The function of the debt crisis is best seen in the escalation of repression in Africa. The debt crisis has brought the latest police technology here: cars, walkie-talkies, riot control weaponry. "Defense" spending is, in fact, the only spending international agencies have not begrudged African governments, although the same agencies count every penny when it comes to health or education.

What this has meant for people can be seen by looking at Ghana, an IMF success story, from the viewpoint of the extensiveness of the trade liberalization it allows and its present growth rate. Since 1983, when Ghana decided to comply with the IMF, the national currency, the cedi, has collapsed nearly 100 percent in value. As a result, the banknotes people are paid in are worthless, and the majority of the Ghanaians have been practically demonetarized. Unions, however, have been sufficiently intimidated as to subscribe to the plan and try to keep workers from striking. Thus presently the monthly salary of a middle-level civil servant hardly pays for one third of the family food bill and many in Ghana hold on to a waged job only in the hope of "chopping for the work-side," i.e., using the facilities and utilities the workplace provides for reproduction not production. Wage or no wage, ekeing out a living is an endless struggle, a constant wheeling and dealing, which consumes people's energies, although in the long run, the experience of having to invent every day new means of reproduction may lead to some unexpected results. Often the only alternative to starvation are the remittances sent from workers abroad. Over the last four years two million Ghanaians, almost 20 percent of the Ghanaian population, have emigrated to Italy, Iceland, Australia, joining the thousands who are also leaving from other parts of Africa. Everywhere, in fact, from Senegal to Nigeria, to Tanzania, a new diaspora is at work, sending a large supply of workers to Europe and the U.S. They are called the "road-people," planetary transients, often thrown overboard from ships they illegally boarded, going from port to port in search of a country that will let them in, ready to work in any conditions, since a few dollars earned selling watches or bags in New York can support a family in Accra or Dakar.

This diaspora is a gold-mine for European and American capital, but it is an economic disaster for Africa that has lost in the 1980s one third of its skilled people to Europe alone (UNDP, 1992, p.57). Meanwhile, hunger is spreading, even in places like Nigeria, traditionally the yam basket of Africa, and even in times of bumper crops. Not only is meat disappearing, gari (cassava flour), the cheapest and most basic staple, is also becoming very expensive, particularly in the urban centers, where it must be transported by trucks and vans fueled with gasoline now costing what whisky cost in the past.

New Social Struggles

The debt crisis is almost a textbook case of the old-time truth that economic liberalism not only is compatible with, but at crucial times requires social fascism. The Chilean road to economic recovery is today applied to most of liberalize, structurally adjusted Africa. The Chilean recipe has been learned by rote: students' organizations must be banned, unions must be intimidated, security forces must be remodeled (usually with the help of shadowy US-British-French-Israeli advisors). A new legislation has also been put in place, in a now standard fashion. In Nigeria we have Decree 20 against "economic sabotage" - including strikes at oil sites (establishing a death penalty for such saboteurs) - and Decree 2 establishing preventive detention for up to six months. Increasingly, capital punishment has been used as a weapon in the war against armed robbery, the African equivalent of "the war against drugs." As for the spaces left to freedom of speech, let us just mention the case of Nigeria, where even seminars on SAP have been met with armed policemen at the doors.

But these measures have not put an end to the resistance against the so called economic recovery measures. The first major failure of IMF policies appeared in Zambia in December of 1986, a few months after the UN conference on Africa. The Zambian government had to turn its back on the IMF, following massive anti-IMF, anti-austerity riots in the North of the country - the heart of the copper fields, in protest against another round of price increases and a further devaluation of the kwacha. The riot was sparked by the announcement that the government was going to double the price of maize meal, as demanded by the IMF. Housewives, youth and the unemployed took to the streets, attacked the warehouses where the maize was stored, government offices, and even burned down the Presidential Headquarters in Kalushi. Ten people were reportedly killed in the many days of rioting, but in the end the government had to reduce the maize prices and tell the IMF it could no longer comply.

In Nigeria as well from the earliest phase of the government's negotiations with the IMF, students, market women and workers have gone to the street protesting the end of free education, tax-certificate requirements for school children enrolled in primary schools, the wage freeze, the introduction of new levies, and the removal of subsidies for domestically sold petroleum.

The involvement of students in the riots in Zambia and Nigeria is not unique. All over

Africa students have been at the forefront of the anti-SAP protest. Despite the fact that they are a privileged minority, often ready after graduation to compromise their political convictions for a government job, students in many African countries are now forced, by the objective conditions of WB education planning for Africa, to take a more radical stand. The WB has prescribed a drastic reduction in the number of high school and college graduates, in order to contain wages and reduce expectations. This has been the death pill of the post-independence "social contract," which promised a reward to those who had a high school or university degree. Today unemployment among graduates is rampant; many are lucky if they manage to drive a cab. And on every campus, consequently, students are up in arms; the more so since their organizations have been banned.

An example of the repression the debt crisis has bought in its wake occurred on May 26, 1986. After a peaceful demonstration at Ahmadu Bello University in Zaria, Nigeria, one week prior to the arrival of IMF-World Bank officers in Lagos, who were to check Nigeria's books and economic plans, truckloads of Mobile Policemen invaded the campus, shooting students and visitors at sight. The machine-gun firing police chased the students into the dormitories, where scores were later found wounded or dead, and into the surrounding village houses, where they had tried to take refuge. More than 40 were killed and many more were wounded. The massacre did not stop the protests, however. In the following days students in Lagos, Ibadan and other campuses blocked the streets, attacked government buildings and prisons, excarcerating hundreds of prisoners, including some on death row.

Since then, anti-SAP riots have become endemic in Nigeria, culminating in May and June of 1989 with uprisings in the main southern cities, Lagos, Bendel, Port Harcourt. Again crowds of students, women and the unemployed confronted the police and burned some government buildings to the ground. In Bendel, the prison was ransacked, again hundreds of prisoners were set free, and food confiscated in the pantry was later distributed to the hospitals, where patients nowadays often starve unless they can provide their own food. More than 400 people reportedly were killed in Nigeria in the same days of Tiananmen Square, although barely a word about the riots and massacres could be found in the US media.

Anti-IMF protests have occurred in Zaire, where in December 1988 a crowd of women was machine gunned by Government troops. In February of 1989 at the University in Kinshasa, scores of students and teachers were killed or wounded following protests against the rise of transport prices, which had led the students to take over a government bus. In Ghana too, student-government confrontation has been the order of the day since the implementation of the IMF and WB deal.

Uprisings are only one aspect of the resistance against austerity and SAP plans. A daily confrontation also takes place at the motor parks, as people are shocked by the hike of transport prices, at the "bukas" where people insist on having a piece of meat in their soup without having to pay the extra price, and at the markets where people defy government attempts to ban "illegal" (i.e. non-tax paying) vendors. Along with this micro-struggles against the consequences of the IMF/WB policies, armed robbery, smuggling, and land wars have also escalated.

These struggles have not been in vain. The decision at the Paris summit of the OECD (held during the bicentennial of the storming of the Bastille) to cancel a part of the African debt for those countries that implemented SAPs (up to 50 percent for the "poorest" of them) is a recognition of their power.

Moratoriums and the End of the Debt Crisis

For the Left and Right analyses of the Debt Crisis constitutes a tissue of monetary facts and accumulation problems; but neither can explain why the crisis has developed and has become a chronic aspect of contemporary capitalism. What these analyses fail to point out is that the targets of the Debt Crisis are not the official debtors - the Third World nations, banks and corporations - but people who fall outside of the credit system. Once we realize that the Debt Crisis is directed at the non-debtors we see, however, why it has become chronic. No one in the capitalist class, in or out of Africa, wants to end the Debt Crisis in Africa. The idea is to manage it. For debt is performing a function, as part of the credit system, which is supposed to "accelerate the material development of the productive forces and the establishment of the world market."

The Debt Crisis is a dangerous tool, however, as its internationalization opens up planetary circuits of struggle, that inadvertently may be conducive to the realization of a new level of solidarity within the planetary proletariat. The Debt Crisis can result in the "disintegration of the old mode of production," as it was once predicted by an old Moorish debtor.

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