

# MAY DAY

## IN THE SHADOW OF THE CRISIS

- Chicago

May Day is International Workers Day. Anarchist union organisers were framed and executed in Chicago in 1886 for the death of police killed by a bomb which exploded at a workers' rally. Since then, workers around the world have used May Day to campaign around the issues of the day, celebrate working class solidarity and dedicate themselves to the struggle for a better world.

- \* Financial Crisis

Capitalism has fallen into a massive crisis. Losses from poor quality housing loans in the U.S. have led to the exposure of reckless and sometimes fraudulent financial practices. Banks and insurance companies in the U.S. and Europe have fallen. Entire national economies of second-ranking countries like Iceland, Hungary and Ireland have imploded. Despite massive financial bail-outs, the system remains shaky and further collapses cannot be ruled out. The financial shock has knocked the world into the worst recession since World War II, with Asian and African countries untouched by the financial crisis being drawn in by collapsing export markets. Capitalist predictions of recovery are more statements of hope than conviction.

- \* Australia

Australia has joined its trading partners in recession. Banks, dependent on overseas markets for funds, have cut back on credit. Volumes and prices of mineral exports have dropped substantially. The stock market has fallen savagely. The fallout from all this is serious and growing. Thousands of small investors, and a few large ones, have been ruined by corporate

collapses. Millions of workers have found their retirement savings disappearing as superannuation funds have made large losses on the stock market. And, like a spectre the capitalists thought banished into the past, mass unemployment has returned. Jobs are being destroyed at a frightening rate and employers are beginning to go on the offensive over wages and working conditions.

\* Workers of the World, Unite!

In the face of this gathering catastrophe, the relevance of May Day is once more underlined. Workers around the world are finding the bosses of their country have proven that they are enemies, while the allies they need are amongst the workers of other countries. Capitalism, as well as being unjust, is inherently crisis-prone. Only a vast revolution of the working class, across the world, can throw it into the dustbin of history. Today, on May Day, we dedicate ourselves to this revolution, and the establishment of libertarian communism, a State-less society where each contributes according to their ability and receives according to their need.

## **WORKERS OF THE WORLD, UNITE!**

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