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Occupy Wall Street: Its Objects, Issues, and Political Meaning (flyer)

What Is the Economic Crisis?

The world economic order is in a severe, protracted crisis, a crisis for which economic and political experts and advisors have no answers at all. Contrary to popular thinking, the crisis is not due to the character defects of bankers, the greed of brokers, or even the deregulation of the stock market. These are only symptoms of a system that cannot produce sufficient profit for capitalists without greater and greater degrees of speculation and risk-taking on the part of the financial class. The crisis is the result of the contradictions of capitalist production and exchange, which have come to a head as capitalism has reached limits in global labor exploitation and resource theft. The military actions in Iraq, Afghanistan, Pakistan, Libya, Yemen and Somalia all derive from the same crisis in capitalism.

What Must Be Done?

The political establishment – including both political parties – has nothing to offer the vast majority within existing conditions, and certainly cannot propose anything beyond them. Reformers have no new tricks left in their bag and the reforms that haven't been tried are beyond the reach of the system.

Occupy Wall Street must become the roots of a new political movement completely outside of the political establishment. Occupy Wall Street must reject all ties to the Democratic Party, including all its representatives, apologists, ginger groups and union surrogates. These will only recite tired and disproven mantras and attempt to divert the movement into the dead end of Democratic electoral politics. The agenda of Obama's second term has already been set by a \$4 trillion deficit-reduction program that will be translated into devastating cuts to core social programs such as Medicare, Medicaid and Social Security, continuing record unemployment, and even deeper reductions in real wages for the working class.

The Democrats and their media proxies (*The Nation* magazine, the *New York Times*, etc.) will attempt to reframe demands away from systemic change. But progressive reforms will not be forthcoming – because capitalism cannot afford them and Obama cannot deliver them. What may pass as reform can only be roll-backs for the majority and pay-outs to the ownership class. This is Obama's role precisely—to package as reforms policies that are essentially austerity measures for the vast majority and hand-outs to the corporate class that he represents.

Occupy Wall Street must work to build a political alternative to the entire political establishment, creating a party of, for, and by the vast majority, the working class. Only an independent party of the working class has the potential to overthrow existing conditions and remove the power and influence of money from politics, creating a just sustainable society based on human need rather than the profit principle.

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