

# CAPITALISM IS CRISIS

Capitalism's current crisis is one of many. In the 1930s the Wall Street Crash and the subsequent global recession, the great depression, saw millions of working class people across the globe plunged into poverty and destitution. The oil crisis of the early seventies put paid to much of the inward investment that had been attracted to Northern Ireland to offset de-industrialisation leaving many on the dole. The Thatcher years saw unemployment rocket across the UK.

Unemployment for the whole of the UK has risen to over two million for the first time in 12 years. In March Radio 4 reported that the three areas with the highest percentage rises in people claiming Job Seekers Allowance are in Northern Ireland - Magherafelt, Dungannon and Cookstown. Over the past year unemployment here has increased by a staggering 75%. 14,500 people joined the dole queue in the 6 months before April. In the first four days of that month 2% of Northern Ireland's manufacturing jobs were lost - that's over 1,400 jobs lost!

The current crisis looks like it may be the final nail in the coffin for Northern Ireland's shrinking industrial base. For decades our manufacturing and textiles industries have been stripped bare and relocated to other parts of the globe by employers seeking greater profits from those with poorer working conditions and poverty wages. This is a path that Visteon/Ford thought they could follow when they put Visteon into administration in Belfast, Enfield and Basildon.

As more and more redundancies are announced thousands of working class people, our families and our communities, will lose their livelihoods and be thrown into poverty. It is already enough of a struggle for those of us with work to make ends meet. While bankers and bosses are bailed out by overpaid politicians the world over, our own MLAs continue to lift their wages while claiming the Assembly is powerless. Without a hint of irony we can expect this to be used as an argument for greater powers to raise local taxes and to heighten the burden on the working class.

We are being made to pay for the problems created by capitalism with worsening conditions, disappearing pensions, increased job insecurity, pay cuts and the scrap heap of the dole.

The Stormont Assembly may well be powerless in the face of this recession but Visteon/Ford workers have demonstrated that working class people standing together in solidarity with one another are not!

The current 'credit crunch' is simply the latest of capitalism's all too regular recessions. To combat the impact of these recessions we need to get rid of the system that creates them.

We need to organise to scrap capitalism - which is nothing more than a system that bleeds us dry for years and then discards us without a thought. Capitalism cannot be reformed, it cannot be made better, it is based on exploitation and making a profit for the few at the expense of the many. We need to replace it with a society run by and for workers on the basis of the needs of all - not the profits of a few.

Jason Brannigan

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