

# WORKERS' fight



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*"The emancipation of the working class will only be achieved by the working class itself" (Karl Marx)*

## MAKE THE CAPITALISTS PAY THEIR OWN BILLS!

Over the past weeks, the election campaign has shifted to all kinds of side issues. It seems that Brown and Cameron finally realised that boasting about their plans to cut public expenditure and make the working class pay for the bankers' bailout is not a vote-winner!

But their electioneering and hot air about a so-called "recovery" cannot fool anyone. The real economy is still in limbo and unemployment is increasing. Financial speculation is threatening entire countries with bankruptcy. Meanwhile the bosses' offensive against the working class is as vicious as ever. Behind the politicians' lullabies, these are the only relevant issues of the day.

### **Turning the screw on the weakest**

Iceland is one among a long list of victims of the predatory drive of the rich capitalist classes.

Since the collapse of its banks, in 2008, it has been the target of Brown's punitive retaliation. Its banking assets were frozen using anti-terrorist legislation, while London decided unilaterally that the greedy British investors lured by IceSave's fat interest rates would be compensated... by Iceland!

Never mind the fact that the dubious methods used by IceSave had been encouraged by ministers who were only concerned with bringing business to the City sharks!

But unlike Britain, Iceland has a tiny population - of just 317,000. Unlike Britain, it did not have hundreds of billions to bail out its banks. And the banking crisis brought its entire economy to its knees. So much so, that the population's purchasing power has dropped by 30%.

This did not stop Brown from trying to impose on this population a debt whose annual interest alone would represent half of the country's health expenditure!

On 6 March, Iceland's voters rejected Brown's blackmail by a 93%



majority. And right they were. The wealthy should pay for their losses. After all, had we, in Britain, had our say over Brown's banking bailout, the odds are that it would have been rejected by a large majority!

### **Greek workers show the way**

Like Iceland, Greece has been under pressure to make the population pay for the crisis, while financial speculators were pushing up the interest it has to pay on its public debt, to unaffordable levels.

But unlike in Iceland, Greek workers were not given a say over drastic austerity measures introduced to placate the rich countries. As a result, they took it upon themselves to voice their anger, in demonstrations and strikes, in order to force the government to renounce its austerity drive and make the capitalists foot the bill for their crisis.

Only the future will tell whether the Greek workers' fight back succeeds. But the road they have chosen is the

only possible one against the parasitism of the capitalist class.

What is true of Greece is true of Britain. Here as well, the politicians' bail-out of the banks has built up a budget deficit (close to that of Greece as a proportion of GDP), attracting the greed of speculators and threatening the economy as a whole with bankruptcy. Here as well, politicians are about to force drastic austerity down our throats, on top of the already on-going job and wage cuts, in order to protect the interests of big business.

And yes, against these attacks, the road chosen by the Greek working class is also the only one available for the working class of Britain. Only the mobilisation of our collective strength, on the largest possible scale, will force the capitalist class of this country to pay for its own crisis out of the profits it accumulated from our labour for so long. ☐