

# **The Implosion of Global Capitalism: The challenge for the radical left**

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Globalized capitalism – only yesterday having declared the "end of history" - did not survive more than two decades before imploding. But what "other world" is being called forth to succeed it? Will capitalism enter a new phase in its deployment, less unbalanced globally and more centred in Asia and South America? Or will we see a truly polycentric world in which various popular democratic alternatives that arise are confronted by violent measures of capitalist restoration? The way to shed light on the nature of the ongoing systemic crisis is to return to a reading of the historical trajectory of capitalism. Such a debate opens the way for the radical left, if it can be bold, to be major catalysing forces for change, capable of advancing the emancipation of workers and peoples.

## **The trajectory of historical capitalism**

The long history of capitalism is composed of three distinct, successive phases:

- (i) a lengthy preparation – the transition from the tributary mode, the usual form of organization of pre-modern societies – which lasted eight centuries, from 1000 to 1800;
- (ii) a short period of maturity (the 19<sup>th</sup> century), during which the ‘West’ affirmed its domination;
- (iii) the long ‘decline’ caused by the ‘awakening of the South’ (to use the title of my book, published by Le Temps des Cerises, Paris, in 2007) in which the peoples and their States regained the major initiative in transforming the world, the first wave having taken place in the 20<sup>th</sup> century. This struggle against the imperialist order, inseparable from the global expansion of capitalism, is itself the potential agent in a commitment to the long road of transition, beyond capitalism, towards socialism. In the 21<sup>st</sup> century, there are the beginnings of a second wave of independent initiatives by the peoples and States of the South.

1. The internal contradictions that were characteristic of all the advanced societies in the pre-modern world – and not only those specific to ‘feudal’ Europe – account for the successive waves of the inventions that were to constitute capitalist modernity.

The oldest wave came from China, where changes began in the Sung era (11<sup>th</sup> century), which developed further in the Ming and Qing epochs, giving China a head start in terms of technological inventiveness and the social productivity of collective work, which was not to be surpassed by Europe until the 19<sup>th</sup> century. This ‘Chinese’ wave was to be followed by a ‘Middle Eastern’ wave, which took place in the Arabo-Persian Caliphate and then (as from the Crusades) in the towns of Italy.

The last wave concerns the long transition of the ancient tributary world to the modern capitalist world which began in the Atlantic part of Europe as from the conquest of the Americas, and took the form of mercantilism for three centuries (1500-1800). Capitalism, which gradually came to dominate the world, is the result of this last wave. The European (‘Western’) form of historical capitalism that took place in Atlantic and Central Europe, their offspring in the United States and later on, in Japan, developed its own characteristics, particularly its accumulation mode based on dispossession (first, of the peasants and then of

the peoples in the peripheries, integrated into its global system). This historical form is therefore indissoluble from the centres/peripheries contrast that it endlessly constructs, reproduces and deepens.

2. Historical capitalism took on its final form at the end of the 18<sup>th</sup> century with the English industrial revolution that invented the new ‘machine factory’ (together with the creation of the new industrial proletariat) and the French revolution that invented modern politics.

Mature capitalism developed over the short period that marked the apogee of this system in the 19<sup>th</sup> century. Capital accumulation then took on its definitive form and became the basic law that governed society.

From the beginning this form of accumulation was constructive (it enabled a prodigious and continuous acceleration in the productivity of social labour) but it was, at the same time, destructive. Marx observed at an early stage that accumulation destroys the two bases of wealth – the human being (victim of commodity alienation) and nature.

In my analyses of historical capitalism I particularly stressed the third aspect of this destructive dimension of accumulation: the material and cultural dispossession of the dominated peoples of the periphery, which Marx had perhaps somewhat overlooked. This was no doubt because in the short period when Marx was producing his works, Europe seemed almost exclusively dedicated to the requirements of internal accumulation. He thus relegated this dispossession to a phase of ‘primitive accumulation’ that I, on the contrary, have described as permanent.

The fact remains that during its short mature period, capitalism fulfilled undeniable progressive functions. It created the conditions that made it possible and necessary for it to be overtaken by socialism/communism, both on the material level and on that of the new political and cultural consciousness that accompanied it. Socialism (and even more so, communism) is not a superior ‘mode of production’ because it is capable of accelerating the development of the forces of production and to associating them with an ‘equitable’ distribution of income. It is something else again: a higher stage in the development of human civilization. It is not therefore by chance that the worker and socialist movement began to take root in the new popular classes and was committed to the fight for socialism as from the European 19<sup>th</sup> century (with the Communist Manifesto, as from 1848). Nor is it by chance that this challenge took the form of the first socialist revolution in history: the Paris Commune in 1871.

3. As from the end of the 19<sup>th</sup> century, capitalism entered into its long period of decline. I mean by this that the destructive dimensions of accumulation now won out, at a growing rate, over its progressive, constructive dimension.

This qualitative transformation of capitalism took shape with the setting up of new production monopolies (and no longer only in the areas of trade and colonial conquest as in the mercantilist period) at the end of the 19<sup>th</sup> century (Hobson, Hilferding, Lenin) in response to the first long structural crisis of capitalism that started from the 1870s (shortly after the defeat of the Paris Commune). The emergence of monopoly capitalism showed that capitalism had by now ‘had its day’, that it had become ‘obsolete’. The bell sounded for the necessary and possible expropriation of the expropriators. This decline found its expression in the first wave of wars and revolutions that marked the history of the 20<sup>th</sup> century.

Lenin was therefore right in describing monopoly capitalism the “highest stage of capitalism”. But, optimistically, he thought that this first long crisis would be the last, with the socialist revolution getting on the agenda. History later proved that capitalism was able to overcome this crisis (at the cost of two world wars and by adapting to the setbacks imposed on it by the Russian and Chinese socialist revolutions and national liberation in Asia and Africa). But after the short period of monopoly capitalism revival (1945-1975), there followed a second, long structural crisis of the system, starting in the 1970s. Capital reacted to this renewed challenge by a qualitatively new transformation that took the form of what I have described as ‘generalized monopoly capitalism’.

A host of major questions arise from this interpretation of the ‘long decline’ of capitalism, which concern the nature of the ‘revolution’ that was the order of the day. Could the ‘long decline’ of historical monopoly capitalism be synonymous with the ‘long transition’ to socialism/communism? Under what conditions ?

4. I see the history of this long transition of capitalism as the process of invention of the ingredients, which when brought together, constitute historical capitalism in its final form. These ingredients include the social relations - and especially property relations - of capitalism, in other words the polarization between the exclusive owners of the modern means of production (the factory) and the labour force, which has been reduced to the status of goods. Of course, because the emergence of these relations defines capitalism, the confusion between “commerce” and “capitalism” has extremely weakened the understanding of the reality of the modern world. This Eurocentric reading of Marxism reduces the long transition to capitalism to the three centuries of European mercantilism (1500-1800). Moreover, the Eurocentric framework reinforces the tendency to confuse merchant capitalism with capitalism itself, so much so that the qualitative transformation represented by the industrial revolution, the invention of machine manufacturing, is even sometimes called into question.

The understanding of history is further narrowed from the perspectives of Eurocentrism to those of Anglocentrism in which the moment of European transition is reduced to that of a particular form of transformation of English agriculture – when with the "enclosures" the peasant majority was expropriated and access to land restricted to aristocratic landlords and the rich peasants who were their tenant farmers. In fact other forms of industrial capitalism also emerged linked with other forms of capitalist management of agriculture in the United States, France and the European continent, Japan and elsewhere.

The historical reading I propose is non-Eurocentric not simply because it includes contributions from other regions of the world to the invention of capitalism. It stems from a non-reductionist reading of the concept of the mode of production. Capitalism is more than a mode of production at a more advanced stage of the development of productive forces; it is a more advanced stage of civilization. And for this reason, the invention of the social relations of capitalism is inseparable from that of other elements of what became "modernity".

The creation of a public service recruited by competitive examination, the idea of a secular state, the conviction that humans – not gods or aristocratic ancestors – make history, started in China centuries before Europe, and all constituted ingredients of *capitalist modernity*. Modernity as we know it is capitalist modernity, defined by the contradictions inherent in the hegemony of capital and the limitations that therefore ensue.

I have, moreover, proposed an understanding of the capitalist mode of production which, taking into consideration all the levels of its reality (the “instances” in the Marxian writings), linking its economic base and its political and ideological superstructures, accounts for the autonomy of the specific logic of deployment of each of these levels of reality (the “instances”).

I would also say that mercantile capitalism at an advanced stage of development – in China, the Muslim Caliphate, in the Italian city-states, and finally in European mercantilism – acquires a new meaning: it is understood as the precursor of the advanced capitalism brought about by the industrial revolution. Even if mercantile capitalism was for a long time captive of the social relations that defined the tributary mode of production, in other words remained “embedded” (to use Polanyi’s phrase) in a system that was defined by the dominance of the political “instance” and submission of the economy to the requirements of its reproduction, the fact remains that the eventual development of capitalism depended upon essential elements of mercantilism, such as sophisticated forms of accounting and credit.

5. From 1500 (the beginning of the Atlantic mercantilist form of the transition to mature capitalism) to 1900 (the beginning of the challenge to the unilateral logic of accumulation), the Westerners (Europeans, then North Americans and later, the Japanese) remained the masters of the game. They, alone, shaped the structures of the new world of historical capitalism. The peoples and nations of the periphery who had been conquered and dominated did of course resist as they could, but they were always finally defeated and forced to adapt themselves to their subordinate status.

The domination of the Euro-Atlantic world was accompanied by its demographic explosion: the Europeans, who had constituted 18 per cent of the planet’s population in 1500, represented 36 per cent by 1900, increased by their descendants emigrating to the Americas and Australia. Without this massive emigration, the accumulation model of historical capitalism, based on the accelerated disappearance of the peasant world, would have simply been impossible. This is why the model cannot be reproduced in the peripheries of the system, which have no ‘Americas’ to conquer. ‘Catching up’ in the system being impossible, they have no alternative to opting for a different development path.

***The 20<sup>th</sup> century saw the beginning of a reversal of the roles: the initiative passed to the peoples and nations of the periphery.***

6. In 1871 the Paris Commune which, as mentioned, was the first socialist revolution, also proved to be the last one to take place in a country in the capitalist centre. The 20<sup>th</sup> century inaugurated – with the ‘awakening of the peoples of the peripheries’ – a new chapter in history, its first manifestations being the revolution in Iran of 1907, in Mexico (1910-1920), in China (1911), in ‘semi-periphery’ Russia in 1905, heralding 1917, the Arabo-Muslim Nahda, the constitution of the Young Turk movement, the Egyptian revolution of 1919, the formation of the Indian Congress.

In reaction to the first long crisis of historical capitalism (1875-1950), the peoples of the periphery began to liberate themselves as from 1914-1917, mobilizing themselves under the flags of socialism (Russia, China, Vietnam, Cuba) or of national liberation, associated to different degrees with progressive social reforms. They took the path to industrialization,

hitherto forbidden by the domination of the (old) ‘classic’ imperialism, forcing the latter to ‘adjust’ to this first wave of independent initiatives of the peoples, nations and States of the peripheries. From 1917 to the time when the ‘[Bandung project](#)’ (1955-1980) ran out of steam and the collapse of Sovietism in 1990: these were the initiatives that dominated the scene.

I do not see the two long crises of ageing monopoly capitalism in terms of the long [Kondratieff cycles](#), but as two stages in both the decline of historical globalized capitalism and the possible transition to socialism. Nor do I see the 1914-1945 period exclusively as ‘the 30 years’ war for the succession to British hegemony’, but also as the long war being conducted by the imperialist centres against the first awakening of the peripheries (East and South).

This first wave of the awakening of the peoples of the periphery wore out for many reasons, due both to its own internal limitations and contradictions and to the success of imperialism in finding new ways of dominating the world system (through the control of technological invention, access to resources, the globalized financial system, communication and information technology, weapons of mass destruction).

Nevertheless, capitalism underwent a second long crisis that began in the 1970s, exactly one hundred years after the first one. The reactions of capital to this crisis were the same they had had to the previous one: reinforced concentration (which gave rise to generalized monopoly capitalism, globalization (‘liberal’) and financialization. But the moment of triumph of the new collective imperialism of the Triad – the USA, Europe and Japan – (the second ‘[belle époque](#)’, from 1990 to 2008, echoing the first ‘belle époque’, 1890-1914) was indeed brief. A new epoch of chaos, wars and revolutions has emerged. In this situation, the second wave of the awakening of the nations of the periphery (which had already started), now refuses to allow the collective imperialism of the Triad to maintain its dominant positions other than through the military control of the planet. The Washington establishment, by giving priority to this strategic objective, proves that it is perfectly aware of the real issues at stake in the struggles and decisive conflicts of our epoch, as opposed to the naïve vision of the majority currents in Western ‘alterworldism’.

### **Is generalized monopoly capitalism the last phase of capitalism?**

Lenin had described the imperialism of the monopolies as the “highest stage of capitalism”. I described imperialism as a ‘permanent phase of capitalism’ in the sense that globalized historical capitalism has built up, and never ceases from reproducing and deepening, the centre/periphery polarization. The first wave of constituting monopolies at the end of the 19<sup>th</sup> century certainly involved a qualitative transformation in the fundamental structures of the capitalist mode of production. Lenin deduced from this that the socialist revolution was thus on the agenda and Rosa Luxemburg believed that the alternative was now in terms of “socialism or barbarism”. Lenin was certainly rather too optimistic, having underestimated the devastating effects of the imperialist rent – and the transfer associated with it – of the revolution from the West (the centres) to the East (the peripheries).

The second wave of the centralization of capital, which took place in the last third of the 20<sup>th</sup> century, constituted a second qualitative transformation of the system, which I have described as ‘generalized monopolies’. From now on they not only commanded the heights of the modern economy; they succeeded in imposing their direct control over the whole production system. The small and medium enterprises (and even the large ones outside the monopolies),

like the farmers, were literally dispossessed, reduced to the status of sub-contractors, with their upstream and downstream operations, subjected to rigid control by the monopolies.

At this highest phase of the centralization of capital, its ties with a living organic body – the bourgeoisie – have broken. This is an immensely important change: the historical bourgeoisie, constituted of families rooted locally, has given way to an anonymous oligarchy/plutocracy that controls the monopolies, in spite of the dispersion of the title deeds of their capital. The range of financial operations invented over the last decades bears witness to this supreme form of alienation: the speculator can now sell what he does not even possess, so that the principle of property is reduced to a status that is little less than derisory.

The function of socially productive labour has disappeared. The high degree of alienation had already attributed a productive virtue to money (“money makes little ones”). Now alienation has reached new heights: it is time (“time is money”) that by its virtue alone “produces profit”. The new bourgeoisie class that responds to the requirements of the reproduction of the system has been reduced to the status of ‘waged servants’ (precarious, to boot), even when they are, as members of the upper sectors of the middle classes, privileged people who are very well paid for their ‘work’.

This being so, should one not conclude that capitalism has had its day? There is no other possible answer to the challenge: the monopolies must be nationalized. This is a first, unavoidable step towards a possible socialization of their management by workers and citizens. Only this will make it possible to make progress along the long road to socialism. At the same time it will be the only way of developing a new macro economy that restores a genuine space for the operations of small and medium enterprises. If that is not done, the logic of domination by abstract capital can produce nothing but the decline of democracy and civilization, and to a ‘generalized apartheid’ at the world level.

### **Marxism’s tricontinental vocation**

My interpretation of historical capitalism stresses the polarization of the world (the contrast of centre/periphery) produced by the historical form of the accumulation of capital. This questions the visions of the ‘socialist revolution (and, more broadly the transition to socialism) that the historical Marxisms have developed. The ‘revolution’ (or the transition) before us is not necessarily the one on which these visions have been based – and nor are the strategies for fighting to surpass capitalism.

It has to be recognized that what the most important social and political struggles of the 20<sup>th</sup> century tried to challenge was not so much capitalism in itself as the permanent imperialist dimension of really existing capitalism. The question is therefore to know whether this transfer of the centre of gravity of the struggles necessarily (still less ‘automatically’) calls capitalism into question, at least potentially.

“Marxism” (or, more exactly, the historical Marxisms) was confronted by a new challenge, which did not exist in the most lucid political consciousness of the 19<sup>th</sup> century, but which arose because of the transfer of the initiative to transform the world to the peoples, nations and States of the periphery.

Imperialist rent not ‘only’ benefited the monopolies of the dominant centre (in the form of super profits): it was also the basis of the reproduction of society as a whole, in spite of its evident class structure and the exploitation of its workers.

“Another world” (a very vague phrase to indicate a world committed to the long road towards socialism) is obviously impossible unless it provides a solution to the problems of the peoples in the periphery (only 80 per cent of the world population!). “Changing the world” therefore means changing the living conditions of this majority. Marxism, which analyzes the reality of the world in order to make the forces acting for change as effective as possible, necessarily acquires a decisive tricontinental (Africa, Asia, Latin America) vocation, if not a dominant one. So, how does it propose analyzing the reality and formulating effective action strategies?

The response to this question must be based on an analysis of the reality. What I propose is an analysis of what I consider to be the transformation of imperialist monopoly capitalism (‘senile’) to generalized monopoly capitalism (still more senile for this reason). This is a qualitative transformation in response to the second long crisis of the system that began in the 1970s and that has still not been solved. From this analysis I draw two main conclusions:

- i) the transformation of the imperialist system into the collective imperialism of the Triad in reaction to the industrialization of the peripheries, imposed by the victories of the first wave of their ‘awakening’, together with the implementation by the new imperialism of new means of control of the world system, based on the military control of the planet and its resources, the super-protection of the exclusive appropriation of technology by the oligopolies and their control over the world financial system;
- ii) The transformation of the class structures of contemporary capitalism that has developed by the emergence of an exclusive dominant oligarchy.

In contrast, Mao developed reflection which was both profoundly revolutionary and ‘realistic’ (scientific, lucid) about the terms in which the challenge should be analyzed, making it possible to deduct effective strategies for successive advances along the long road of transition to socialism. For this reason he distinguishes and connects the three dimensions of reality: peoples, nations, States.

The people (popular classes) ‘want the revolution’. This means that it is possible to construct a hegemonic bloc that brings together the different dominated and exploited classes as opposed to the one that enables the reproduction of the system of the domination of imperialist capitalism, exercised through the comprador hegemonic bloc and the State at its service.

The mention of nations refers to the fact that imperialist domination denies the dignity of the ‘nations’ (call them what you will), forged by the history of the societies of the peripheries. Such domination has systematically destroyed all that give the nations their originality, to the profit of ‘Westernization’ cheap junk. The liberation of the people is therefore inseparable to that of the nations to which they belong. And this is the reason why Maoism replaced the short slogan “Workers of all countries, unite!” by a more embracing one, “Workers of all countries, oppressed peoples, unite!” Nations want their ‘liberation’, seen as being complementary to the struggle of the people and not conflictual with it. The liberation in question is not therefore the restoration of the past – the illusion of a culturalist attachment to the past – but the invention of the future based on the radical transformation of their historical heritage, rather than the artificial importation of a false ‘modernity’. The culture that is inherited and subjected to the test of transformation is understood here as the political culture,

care being taken not to use the vague term of ‘culture’ (‘religion’ and others) which does not mean anything because it is not a historical invariant.

The reference to the State is based on the necessary recognition of the autonomy of the power in its relations with the hegemonic bloc that is the base of its legitimacy, even if this is popular and national. This autonomy cannot be ignored as long as the State exists, that is at least for the whole duration of the transition to communism. It is only after this that we can think of a ‘Stateless society’ – not before. Not only because the popular and national advances must be protected from the permanent aggression of imperialism, which still dominates the world, but also – and perhaps above all – because “to advance on the long transition” also requires “developing productive forces”. In other words, to achieve that which imperialism has been preventing in the countries in the periphery and to obliterate the heritage of world polarization, which is inseparable from the world expansion of historical capitalism. The programme is not the same as ‘catching up’ through the imitation of central capitalism – a catching up which is, incidentally, impossible and above all, undesirable. It imposes a different conception of ‘modernization/industrialization’ based on the genuine participation of the popular classes in the process of implementation, with immediate benefits for them at each stage as it advances. We must therefore reject the dominant reasoning that demands people to wait indefinitely until the development of the productive forces have finally created the conditions of a ‘necessary’ passage to socialism. These must be developed right from the beginning with the prospect of constructing socialism. The power of the State is evidently at the heart of the conflicts between these contradictory requirements of ‘development’ and ‘socialism’.

“The States want independence”. This must be seen as a twofold objective: independence (extreme form of autonomy) vis-à-vis the popular classes, independence from the pressures of the capitalist world system. The ‘bourgeoisie’ (broadly speaking the governing class in commanding positions of the State, whose ambitions always tend towards a bourgeois evolution) is both national and comprador. If circumstances enable them to increase their autonomy vis-à-vis dominant imperialism, they choose to “defend the national interest”. But if circumstances do not so permit, they will opt for ‘comprador’ submission to the requirements of imperialism. The ‘new governing class’ (or ‘governing group’) is still in an ambiguous position, even when it is based on a popular bloc, by the fact that it is animated by a ‘bourgeois’ tendency, at least partially.

The correct articulation of reality at these three levels conditions the success of the progress on the long road of the transition. It is a question of reinforcing the complementarity of the advances of the people, of the liberation of the nation and of the achievements by the power of the State. But if contradictions between the popular agent and the State agent are allowed to develop, any advances are finally doomed.

There will be an impasse if one of these levels is not concerned about its articulation with the others. The notion of the ‘people’ as being the only ones that count – the thesis of the ‘movement’, which is that they are capable of transforming the world without worrying about taking over power – is simply naïve. Whereas the notion of national liberation, ‘at all costs’, in other words seen as being independent of the social content of the hegemonic bloc, leads to the cultural illusion of attachment to the past (political Islam, Hinduism and Buddhism are examples) is, in fact, powerless. The notion of power, conceived as being capable of ‘achievements’ for the people, but in fact carried out without them leads to the drift to authoritarianism and the crystallization of a new bourgeoisie. The deviation of Sovietism –

evolving from ‘capitalism without capitalists’ (State capitalism) to ‘capitalism with capitalists’ – is the most tragic example of this.

As peoples, nations and States of the periphery do not accept the imperialist system, the ‘South’ is the ‘storm zone’, one of permanent uprisings and revolts. And since 1917, history has consisted mainly of these revolts and independent initiatives (in the sense of independence of the tendencies that dominate the existing imperialist capitalist system) of the peoples, nations and States of the peripheries. It is these initiatives, despite their limits and contradictions that have shaped the most decisive transformations of the contemporary world, far more than the progress of the productive forces and the relatively easy social adjustments that accompanied them in the heartlands of the system.

The second wave of independent initiatives of the countries of the South has begun. The ‘emerging’ countries and others, like their peoples, are fighting the ways in which the collective imperialism of the Triad tries to perpetuate its domination. The military interventions of Washington and their subaltern NATO allies have also proved a failure. The world financial system is collapsing and in its place autonomous regional systems are in the process of being set up. The technological monopoly of the oligopolies has been thwarted. Recovering control over natural resources is now the order of the day. The Andean nations, victims of the internal colonialism that succeeded foreign colonization, are making themselves felt on the political.

The popular organizations and the parties of the radical left in struggle have already defeated some liberal programmes (in Latin America) or are on the way to doing so. These initiatives, which are first of all fundamentally anti-imperialist, are potentially able to commit themselves along the long road to the socialist transition.

How do these two possible futures relate to each other? The ‘other world’ that is being built is always ambivalent: it carries the worst and the best within it, both of them ‘possible’ (there are no laws in history previous to history itself to give us an indication, as I have said). A first wave of initiatives by the peoples, nations and States of the periphery took place in the 20<sup>th</sup> century, until 1980. Any analysis of its components makes no sense unless thought is given to the complementarities and conflicts on how the three levels relate to each other. A second wave of initiatives has already started. Will it be more effective? Can it go further than the preceding one?

### **Ending the crisis of capitalism?**

The oligarchies in power of the contemporary capitalist system are trying to restore the system as it was before the financial crisis of 2008. For this they need to convince people through a ‘consensus’ that does not challenge their supreme power. To succeed in this they are prepared to make some rhetorical concessions about the ecological challenges (in particular about the question of the climate), green-washing their domination and even hinting that they will carry out social reforms (the ‘war on poverty’) and political reforms (“good governance”).

To take part in this game and the effort of convincing people that a consensus – even defined in terms that are clearly better – will end up in failure and – worse still, it will prolong fatal illusions. This is because; the response to the challenge first requires the transformation of power relationships to the benefit of the workers as well as of international relationships to

the benefit of the peoples of the peripheries. The United Nations has organized a whole series of global conferences and others, which have yielded nothing – as one might have expected.

History has proved that this is a necessary requirement. The response to the first long crisis of ageing capitalism took place between 1914 and 1950, mainly through the conflicts that opposed the peoples of the peripheries to the domination of the imperial powers and, to different degrees, through the internal social relationships benefiting the popular classes. In this way they prepared the path for the three systems of the post Second World War period: the really existing socialisms of that time, the national and popular regimes of Bandung, the social-democrat compromise in the countries of the North, which had been made particularly necessary by the advances started by the independent initiatives of the peoples of the peripheries.

In 2008 the second, long crisis of capitalism moved into in a new phase. Violent international conflicts have already begun and are visible: would they challenge the domination of the generalized monopolies, based on anti-imperialist positions? How do they relate to the social struggles of the victims of the austerity policies pursued by the dominant classes in response to the crisis? In other words will the peoples replace a strategy of extricating themselves from a capitalism in crisis, instead of the strategy to extricate the system from its crisis, as pursued by the powers that be?

The ideologues serving power are running out of steam, making futile remarks about the ‘world after the crisis’. The CIA can only envisage a restoration of the system, attributing greater participation to the ‘emerging markets’ in the liberal globalization, to the detriment of Europe, rather than of the United States. It never contemplates that the crisis, which will increase and deepen, will not be ‘overcome’, except through violent international and social conflict. No one knows how it will turn out: it could be for the better (progress in the direction of socialism) or for the worse (world apartheid).

The political radicalization of the social struggles is the condition for overcoming their fragmentation and their exclusively defensive strategy (‘safeguarding social benefits’). Only this will make it possible to identify the objectives needed for undertaking the long road to socialism. Only this will enable the ‘movements’ to gain real power (the English term ‘empowerment’ is the best way of expressing what is needed).

The empowerment of the movements requires a framework of macro political and economic conditions that make their concrete projects viable. How to create these conditions? Here we come to the central question of the power of the State. But would a renewed State, genuinely popular and democratic, be capable of carrying out effective policies in the globalization conditions of the contemporary world? A rapid, negative reply has then called for prior research to achieve a minimal global consensus. This response and its corollary are proving fruitless. There is no other solution than advances being made at the national level, perhaps reinforced by appropriate action at the regional level. They must aim at dismantling the world system (the “delinking”) before eventual reconstruction, on a different basis, with the prospect of overtaking capitalism. The principle is as valid for the countries of the South which, incidentally, have started to move in this direction in Asia and Latin America, as it is for the countries of the North where, alas, need for the dismantling the European institutions (and that of the euro) is not yet envisaged, even by the radical left.

**The indispensable internationalism of the workers and the people**

The limits of the advances made by the awakening of the South in the 20<sup>th</sup> century and the exacerbation of the contradictions that resulted was the cause of the first liberation wave losing its impetus. And it was greatly reinforced by the permanent hostility of the states in the imperialist centre, which went to the extent of waging open warfare that, it has to be said, was supported – or at least accepted – by the ‘peoples of the North’. The benefits of the imperialist rent were certainly an important factor in this rejection of internationalism by the peoples of the North. The communist minorities, who adopted another attitude and sometimes strongly so, nevertheless failed to build effective alternative blocs around themselves. And the passing of the socialist parties en masse into the ‘anti-communist’ camp largely contributed to the success of the capitalist powers in the imperialist camp. These parties have not however been ‘rewarded’, as the very day after the collapse of the first wave of struggles of the 20<sup>th</sup> century, monopoly capitalism shook off their alliance. These parties have not learnt the lesson of their defeat by radicalizing themselves: on the contrary they have chosen to capitulate by sliding into the ‘social-liberal’ positions with which we are familiar. This is the proof, if such was needed, of the decisive role of the imperialist rent in the reproduction of the societies in the North. Thus the second capitulation was not so much as a tragedy as a farce.

The defeat of internationalism shares part of the responsibility for the authoritarian drifts towards autocracy in the socialist experiences of the past century. The explosion of inventive expressions of democracy during the course of the Russian and Chinese revolutions gives the lie to the too easy judgement, according to which the societies of these countries were not ‘ripe’ for democracy. The hostility of the imperialist countries, facilitated by the support of their peoples, largely contributed in making the pursuit of democratic socialist progress even harder in conditions that were already difficult, created by the inheritance of peripheral capitalism.

Thus the second wave of the awakening of the peoples, nations and States of the peripheries of the 21<sup>st</sup> century starts out in conditions that are barely better, in fact even more difficult. The US ideologues of the ‘consensus’ (meaning submission to the requirements of the power of the generalized monopoly capitalism), the adoption of ‘presidential’ political regimes that destroy the effectiveness of the anti-establishment potential of democracy, the indiscriminate eulogy of a false, manipulated individualism, together with inequality, the rallying of the subaltern NATO countries to the strategies implemented by the Washington establishment: all these are making rapid headway in the European Union which cannot be, in these conditions, anything other than what it is: a constitutive bloc of imperialist globalization.

In this situation, the collapse of this military project becomes the first priority and the preliminary condition for the success of the second wave of the liberation being undertaken through the struggles of the peoples, nations and States of the three continents. Until this happens, their present and future advances will remain vulnerable. A possible remake of the 20<sup>th</sup> century is not therefore to be excluded even if, obviously, the conditions of our epoch are quite different from those of the last century.

This tragic scenario is not however the only possible one. The offensive of capital against the workers is already under way in the very heartlands of the system. This is a proof, if it were necessary, that capital, when it is reinforced by its victories against the peoples of the periphery, is then able to frontally attack the positions of the working classes in the centres of the system. In this situation, it is no longer impossible to visualize the radicalization of the

struggles. The heritage of European political cultures, is not yet lost and it should facilitate the rebirth of an international consciousness that meets the requirements of its globalization. An evolution in this direction, however, comes up against the obstacle of the imperialist rent. This is not only a major source of exceptional profits for the monopolies; it also conditions the reproduction of the society as a whole. And with the support of the people concerned for the existing electoral model of democracy, the weight of the middle classes can destroy the potential strength of the radicalization of the popular classes. Because of this, it is most likely that the progress in the tricontinental South will continue to be at the forefront of the scene, as in the last century. However, as soon as the advances have had their effects and seriously restricted the extent of the imperialist rent, the peoples of the North should be in a better position to understand the failure of strategies that submit to the requirements of the generalized imperialist monopolies. The ideological and political forces of the radical left should take their place in this great movement of liberation built on the solidarity of peoples and workers.

***The ideological and cultural battle is decisive for this renaissance – which I summarize in the strategic objective of building up a Fifth International of workers and peoples.***

## **THE CHALLENGE FOR THE SOUTH :**

*A shift in the center of gravity of global capitalism?*

Do the victories of the anti-imperialist struggles of the states and peoples of the peripheries prepare the way for socialism or for the building of new centers of capitalism?

The present conjuncture seems to indicate an opposition between the decline of the old centers of the capitalist triad (the U.S., Europe and Japan) in crisis, with the surge in capitalism in the growth of emerging countries (China and others). Would the current crisis then not lead to a new rise of capitalism, now centered in Asia and South America? This would mean that the victories of the anti-imperialist struggles of emerging countries would lead not to socialism, but a new rise of capitalism, albeit less polarized than it was before.

The main argument of my critique of this popular thesis proceeds from the observation that the pattern of historical capitalism, now promoted as the only option, depended from the beginning (European mercantilism) on the production and reproduction of global polarization. This feature is itself the product of the mass expulsion of the peasantry on which the development of capitalism was founded. The model was sustainable only through the safety valve allowed by the mass emigration to the Americas. It would be absolutely impossible for the countries of the periphery to day – who make up 80% of the world's people, of which almost half are rural – to reproduce this model. They would need 5 or 6 Americas to be able to "catch up" in the same way. "Catching up" is therefore an illusion and any progress in this direction can only result in an impasse. This is why I say that the anti-imperialist struggles are potentially anti capitalist. If we cannot "catch up", we might as well "do something else."

Of course such a transformation in the long-term visions of emerging countries for "development" is by no means "inescapable." It is only necessary and possible. The current success of emerging countries in terms of accelerated growth within globalized capitalism and

with capitalist means reinforces the illusion that catching-up is possible. The same illusion accompanied the experiences of the first wave of "the awakening of the South" in the 20th century, even though at that time they were experienced as a "catch-up by the road of socialism." I analyzed the contradictions of the "project of Bandung" (1955-1980), in the same terms, given the conflicting projects of the national bourgeoisies and working classes allied in the struggles for liberation.

Today the collective imperialism of the triad makes use of all the means at its disposal – economic, financial and military – to continue its domination of the world. Emerging countries that take on strategies to eliminate the advantages of the triad - the control of technologies, control of access to the globe's natural resources, and the military control of the planet - are therefore in conflict with the triad. This conflict helps to dispel any illusions about their ability "to advance within the system" and gives popular democratic forces the possibility of influencing the course of events in the direction of progress on the long road of the transition to socialism.

### **Three major challenges: democracy, the agrarian question, ecology**

#### **1) 'Democracy'? Or democratization associated with social progress?**

It was a stroke of genius of Atlantic alliance diplomacy to choose the field of 'democracy' for their offensive, which was aimed, from the beginning, at the dismantling of the Soviet Union and the re-conquest of the countries of Eastern Europe. This decision goes back to the 1970s and gradually became crystallized in the Conference of the Organization for Security and Cooperation in Europe (OSCE) and then with the signing of the [final Act in Helsinki](#) in 1975. Jacques Andreani, in his book with the evocative title *Le Piège, Helsinki et la chute du communisme (The Trap: Helsinki and the Fall of Communism)*, explains how the Soviets, who were expecting an agreement on the disarmament of NATO and a genuine détente, were quite simply deceived by their Western partners.

It was a stroke of genius because the 'question of democracy' was a genuine issue and the least one could say was that the Soviet regimes were certainly not 'democratic', however one defined its concept and practice. The countries of the Atlantic Alliance, in contrast, could qualify themselves as 'democratic', whatever the limitations and contradictions in their actual political practices, subordinated to the requirements of capitalist reproduction. The comparison of the systems operated in their favour.

This discourse on democracy was then gradually replaced by the one supported by the Soviets and their allies: 'peaceful coexistence', associated with 'respect' for the political practices of both parties and for 'non interference' in their internal affairs.

The coexistence discourse had had its important moments. For example, the Stockholm Appeal in the 1950s, reminded people of the real nuclear threat implied by the aggressive diplomacy employed by the United States since the [Potsdam Conference](#) (1945), reinforced by the atomic bombing of Japan just a few days after the conference.

However, at the same time the choice of this strategy (coexistence and non-interference) was convenient – or could be convenient, according to circumstances – to the dominant powers in both West and East. For it enabled the realities of the respective descriptions, 'capitalist' and

‘socialist’, to be taken for granted by the countries of both West and East. It eliminated all serious discussion about the precise nature of the two systems: that is, from examining the actually existing capitalism of our era (oligopoly capitalism) and actually existing socialism. The United Nations (with the tacit agreement of the powers of the two worlds) changed the terms of ‘capitalism’ and ‘socialism’ to the ‘market economies’ and the ‘centrally planned economies’ (or, to be mischievous, the ‘administered economies’).

These two terms – both of them false (or only superficially true) – sometimes made it possible to emphasize the ‘convergence of the systems’: a convergence that was itself imposed by modern technology (a theory – also false – derived from a monistic, technicist concept of history). It also accepted coexistence in order to facilitate this ‘natural’ convergence or, on the contrary, stressed the irreducible opposition between the ‘democratic’ model (associated with the market economy) and ‘totalitarianism’ (produced by the ‘administered’ economy), at certain moments during the cold war.

Choosing to concentrate the battle around the ‘democracy’ discourse made it possible to opt for the ‘implacability’ of systems and to offer the Eastern countries only the prospect of capitulation by returning to capitalism (the ‘market’) which should then produce – naturally – the conditions for democratization. The fact that this has not been the case (for post-Soviet Russia), or has taken place in highly caricatural forms (for ethnic groups here and there in Eastern Europe) is another matter.

The ‘democratic’ discourse of the countries of the Atlantic alliance is in fact recent. At the outset NATO accommodated itself perfectly well to Salazar in Portugal, the Turkish generals and the Greek colonels. At the same time the Triad diplomacies supported (and often established) the worst dictatorships that Latin America, Africa and Asia had ever known.

At first the new democratic discourse was adopted with much reticence. Many of the main political authorities of the Atlantic alliance saw the inconveniences that could upset their preferred ‘realpolitik’. It was not until Carter was President of the United States (rather like Obama today) that the ‘moral’ sermon conveyed by democracy was understood. It was Mitterand in France who broke with the Gaullist tradition of refusing the ‘division’ imposed on Europe by the cold war strategy promoted by the United States. Later, the experience of Gorbachev in the USSR made it clear that rallying to this discourse was a guarantee for catastrophe.

The new ‘democratic’ discourse thus bore its fruits. It seemed sufficiently convincing for ‘leftwing’ opinion in Europe to support it. This was so, not only for the electoral left (the socialist parties) but also those with a more radical tradition, of which the communist parties were the heir. With ‘eurocommunism’ the consensus became general.

The dominant classes of the imperialist Triad learnt lessons from their victory. They thus decided to continue this strategy of centring the debate on the ‘democratic question’. China is not reproached for having opened up its economy to the outside world, but because its policies are managed by the communist party. No account is taken for the social achievements of Cuba, unequalled in the whole of Latin America, but its one-party system is constantly stigmatized. The same discourse is even levelled against Putin’s Russia.

Is the triumph of democracy the real objective of this strategy? One has to be very naïve to think so. The only aim is to impose on recalcitrant countries ‘the market economy’, open and

integrated into the so-called liberal world system. This is in reality imperialistic, its purpose being to reduce these countries to the status of dominated peripheries of the system. This is an objective that, once achieved, becomes an obstacle to the progress of democracy in the victimized countries and is in no way an advance in response to the 'democratic question'.

The chances of democratic progress in the countries that practised 'actually existing socialism' (at least at the beginning) would have been much greater, in the medium term if not immediately. The dialectics of social struggles would have been left to develop on their own, opening up the possibility of outstripping the limits of 'actually existing socialism' (which had, moreover, been deformed by a partial adherence to the opening of the liberal economy) to reach the 'end of the tunnel'.

In actual fact the 'democratic' theme is only invoked against countries that do not want to open up to the globalized liberal economy. There is less concern for highly autocratic political regimes. Saudi Arabia and Pakistan are good examples, but also Georgia (pro the Atlantic alliance) and many others.

Besides, at the very best, the proposed 'democratic' formula hardly goes beyond the caricature of 'multi-party elections' that are not only completely alien to the requirements of social progress but that are always – or almost always – associated with the social regression that the domination of actually existing capitalism (that of the oligopolies) demands and produces. The formula has already largely undermined democracy, for which many peoples, profoundly confused, have now substituted religious and ethnic attachment to the past.

It is therefore more than ever necessary now to reinforce the critique of the radical left (I underline radical to distinguish it from the critique of the left, which is confusing and vague). In other words it must be a critique that associates, rather than dissociates, the democratization of society (and not only its political management) with social progress (in a socialist perspective). In this critique, the struggle for democratization and the struggle for socialism are one and the same. No socialism without democracy, but also no democratic progress without a socialist perspective.

Democratisation is an endless process, not to be reduced to pluriparty elected representative so called democracy, which does not empower the people and permit them to transform society. Democratisation is multidimensional. It integrates the major issue of gender as well as the guarantee of individual liberties, which should be developed, not restricted. It involves also collective social rights, with a view to socialising the management of the economy, moving therefore beyond capitalism, based on the sacred character of private property.

## **2) The new agrarian question: the access to land for all peasants of the South**

All societies before modern (capitalist) time were peasant societies and their production ruled by various specific systems and logics sharing nevertheless the fact that these were not those which rule capitalism (i.e. the maximisation of the return on capital in a market society).

Modern capitalist agriculture, represented by both rich family farming and/or by agribusiness corporations, is now looking forward to a massive attack on third world peasant production. The project did get the green light from WTO in its Doha session. Yet, the peasantry still occupies half of humankind. But its production is shared between two sectors enormously unequal in size with a clearly distinct economic and social character and levels of efficiency.

Capitalist agriculture governed by the principle of return on capital, which is localised almost exclusively in North America, in Europe, in the South cone of Latin America and in Australia, employs only a few tens of millions of farmers who are no longer “peasants”. But their productivity, which depends on mechanisation (of which they have monopoly worldwide) and the area of land possessed by each farmer, ranges between 10.000 and 20.000 quintals of equivalent cereals per worker annually.

On the other hand, peasant-farming systems still constitute the occupation of nearly half of humanity – i.e. three billion human beings. These farming systems are in turn shared between those who benefited from the green revolution (fertilisers, pesticides and selected seeds), but are nevertheless poorly mechanised, with production ranging between 100 and 500 quintals per farmer, and the other group still excluded from this revolution, whose production is estimated around 10 quintals per farmer.

The new agrarian question is the result of that unequal development.

Indeed modernisation had always combined constructive dimensions (accumulation of capital and progress of productivities) with destructive aspects (reducing labour to the statute of a commodity sold on the market, often destroying the natural ecological basis needed for the reproduction of life and production, polarising wealth on a global level). Modernisation had always simultaneously “integrated” those for whom employment was created by the very expansion of markets, and “excluded” those who, having lost their positions in the previous systems were not integrated in the new labour force. But, in its ascending phase, capitalist global expansion did integrate along with its excluding processes. But now, with respect to the area of Third World peasant societies, it would be massively excluding, including only insignificant minorities.

The question raised here is precisely whether this trend continues and will continue to operate with respect to the three billion human beings still producing and living in the frame of peasant societies, in Asia, Africa and Latin America.

Indeed, what would happen as of now, should “agriculture and food production” be treated as any other form of production submitted to the rules of competition in an open-deregulated market as it has been decided in principle at the last WTO conference (Doha, November 2001) ?

Would such principles foster the accelerating of production ?

Indeed one can imagine some twenty million new additional modern farmers, producing whatever the three billion present peasants can offer on the market beyond they ensuring their own (poor) self-subsistence. The conditions for the success of such an alternative would necessitate the transfer of important pieces of good land to the new agriculturalists (and these lands have to be taken out of the hands of present peasant societies), access to capital markets (to buy equipments) and access to the consumers markets. Such agriculturalists would indeed “compete” successfully with the billions of present peasants. But what would happen to those?

Under the circumstances, admitting the general principle of competition for agricultural products and foodstuffs, as imposed by WTO, means accepting that billions of “non-

competitive” producers be eliminated within the short historic time of a few decades. What will become of these billions of humans beings, the majority of whom are already poor among the poor, but who feed themselves with great difficulty, and worse still, what will be the plight of the one third of this population (since three-quarters of the underfed population of the world are rural dwellers) ? In fifty years’ time, no relatively competitive industrial development, even in the fanciful hypothesis of a continued growth of 7 % annually for three-quarters of humanity, could absorb even one-third of this reserve.

The major argument presented to legitimate the WTO-competition doctrine alternative is that such development did happen in XIXth century Europe and finally produced a modern-wealthy urban-industrial-post industrial society as well as a modern agriculture able to feed the nation and even to export. Why should not this pattern be repeated in the contemporary Third World countries, in particular for the emerging nations ?

The argument fails to consider two major factors which make the reproduction of the pattern almost impossible now in third world countries.

The first is that the European model developed throughout a century and a half along with industrial technologies which were intensive labour using. Modern technologies are far less. And therefore if the new comers of the third world have to be competitive on global markets for their industrial exports they have to adopt them.

The second is that Europe benefited during that long transition from the possibility of massive out migration of their “surplus” population to the Americas.

That argument – i.e. that capitalism has indeed “ solved” the agrarian question in its developed centers – has always been admitted by large sections of the left , including within historical Marxism ,as testified by the famous book of Kautsky – “the agrarian question” – written before World War I . Leninism itself inherited that view and on its basis undertook a moderation through the Stalinist collectivisation, with doubtful results. What was always overlooked was that capitalism while it solved the question in its centers did it through generating a gigantic agrarian question in the peripheries, which it cannot solve but through the genocide of half of humankind. Within historical Marxism only Maoism did understand the size of the challenge. Therefore those who charge Maoism with its so called “ peasant deviation “show by this very criticism that they do not have the analytical capacity for an understanding of what is actually existing imperialist capitalism ,that they reduce to an abstract discourse on capitalism in general.

Modernisation through market liberalisation as suggested by WTO and its supporters finally aligns side by side, without even necessarily combining two components : (i) the production of food on a global scale by modern competitive agriculturalists mostly based in the North but also possibly in the future in some pockets of the South ; (ii) the marginalisation – exclusion – and further impoverishment of the majority of the three billion peasants of present third world and finally their seclusion in some kinds of “reserves”. It therefore combines (i) a pro-modernisation- efficiency dominant discourse and (ii) an ecological cultural reserve set of policies making possible for the victims to “survive”. These two components might therefore complement one another rather than “conflict”.

Can we imagine other alternatives and have them widely debated. In that frame it is implied that peasant agriculture should be maintained throughout the visible future of the XXIth

Century but simultaneously engaged in a process of continuous technological/social change and progress. At a rate which would allow a progressive transfer to non rural – non agricultural employment.

Such a strategic set of targets involves complex policy mixes at national, regional and global levels :

At the national levels it implies macro-policies protecting peasant food production from the unequal competition of modernised agriculturalists – agro-business local and international. With a view to guaranteeing acceptable internal food prices eventually disconnected from the so called international market prices (in fact also markets biased by subsidies of the wealthy North-USA/Canada/Europe).

Such policy targets also question the patterns of industrial – urban developments, which should be less based on export oriented priorities, themselves taking advantage of low wages (implying in their turn low prices for food), and be more attentive to a socially balanced internal market expansion.

A development strategy in keeping with the challenge must be based on the guarantee of access to land and to the means if its use to all peasants, as equally as possible. Yet the necessary progress of productivity of peasant family agriculture does need industries to support it. Industrialisation therefore cannot be escaped from, but its patterns should not reproduce those of capitalism, which generates growing inequalities and ecological devastation. Programs that substitute to the inventing of new patterns of industrialisation so called foreign aid, associated with empty discourses (good governance, alleviating poverty) are nothing but the continuation of colonial discourses. The real objective of imperialism is to marginalize peoples. For imperialism African natural resources (oil, minerals, land) are important, not African peoples who represent rather an obstacle to the plunder of resources.

Simultaneously such a choice of principle facilitates integrating in the overall scheme patterns of policies ensuring national food security, an indispensable condition for a country to be an active member of the global community, enjoying the indispensable margin of autonomy and negotiating capacity.

At regional and global levels it implies international agreements and policies moving away from the doctrinaire liberal principles ruling WTO, imaginative and specific to different areas, since it has to take into consideration specific issues and concrete historical and social conditions.

### **3) ‘The environment’, or the socialist perspective of use value? The ecological question and so-called sustainable development**

Here too, the point of departure is an acknowledgement of a real problem, the destruction of the natural environment and, at last resort, the survival of life on the planet, which has been brought about by the logic of capital accumulation.

Here, too, the question dates back to the 1970s, more precisely the [Stockholm Conference](#) of 1972. But for a long time it was a minor issue, marginalized by all the dominant discourses and the practices of economic management. The question has only been put forward as a new central plank in the dominating strategy relatively recently.

Taking into account use value (of which the ecological footprint constitutes the first good example) implies that socialism must be ‘ecological’, cannot be anything but ecological. As Altvater has observed “Solar socialism” or “No socialism” ( Elmar Altvater, [\*The plagues of capitalism, energy crisis, climate collapse, hunger and financial instabilities\*](#), paper presented to the World Forum for Alternatives, Caracas, 2008).

However, it also implies that it is impossible for any capitalist system whatsoever, even ‘reformed’, to take it into account, as we shall see later.

In the time of Marx he not only suspected the existence of this problem. He had already formulated a rigorous distinction between value and wealth, which were confused by vulgar economics. He said explicitly that capitalist accumulation destroyed the natural bases on which it was founded: human beings (the alienated, exploited, dominated and oppressed worker) and the land (symbol of the natural wealth given to humanity). And whatever the limits of this expression, as always a prisoner of its epoch, it is nonetheless true that it shows a lucid awareness of the problem (beyond that of intuition), which should be recognized.

It is therefore regrettable that the ecologists of our era, have not read Marx. It would have enabled them to carry their propositions further, to understand their revolutionary impact better and even, obviously, go beyond Marx himself on the subject.

This deficiency of modern ecology makes it easier for it to be taken over by the vulgar economics that is in a dominant position in the contemporary world. This take-over is already under way – even well advanced.

Political ecology, like that proposed by Alain Lipietz, was first found in the ranks of the ‘pro-socialist’ political left. Then the ‘green’ movements (and after that, the ‘green’ parties) were classed as centre left, because of their expressed sympathies for social and international justice, their criticism of ‘waste’ and their empathy with the workers and the ‘poor’ populations. But, apart from the diversity of these movements, none of them had established a rigorous relationship between the authentic socialist dimension necessary to respond to the challenge and the no less necessary ecological dimension. To be able to do so, the distinction between value and wealth, as originated by Marx, cannot be ignored.

The take-over of ecology by vulgar ideology operates on two levels: by reducing the calculation in use value to an ‘improved’ calculation of exchange value and also by integrating the ecological challenge into a ‘consensus’ ideology. Both of these operations prevent a lucid awareness of the fact that ecology and capitalism are antagonistic in their very essence.

Vulgar economics has been capturing ecological calculation by leaps and bounds. Thousands of younger researchers, in the United States and, by imitation, in Europe, have been mobilized for that purpose.

The ‘ecological costs’ are thus assimilated to the externalities. The common method of cost/benefit analysis for measuring the exchange value (which itself is confused with the market price) is thus used to arrive at a ‘fair price’, integrating the external economies and the ‘diseconomies’. And the trick is done!

In fact, as we can already see, the oligopolies have taken over ecologism to justify opening up new fields for their destructive expansion. François Houtart has given an excellent example in his book on agrofuels ( François Houtart, *L'Agroénergie, solution pour le climat ou sortie de crise pour le capital?*; Couleur Livres, Charleroi, 2009. An English version will be published by Pluto Books, London, in Spring 2010 under the title *Agrofuels: big profits, ruined lives and human ecological destruction*).

'Green' capitalism is now the order of the day for those in power in the Triad (right and left) and the directors of oligopolies. The ecologism in question of course conforms to so-called 'weak sustainability' – to use the current jargon – that is, the marketing of "rights of access to the planet's resources. All the conventional economists have openly rallied to this position, proposing "the auctioning of world resources (fisheries, pollution permits, etc.)". This is a proposition which simply supports the oligopolies in their ambition to mortgage the future of the peoples of the South still further.

This capture of the ecologist discourse is providing a very useful service to imperialism. It makes it possible to marginalize, if not to eliminate, the development issue. As we know, the question of development was not on the international agenda until the countries of the South were able to impose it by their own initiatives, forcing the powers of the Triad to negotiate and make concessions. But once the Bandung era was over, it was no longer a question of development, but only of opening up the markets. And ecology, as it is interpreted by the dominant powers, is just prolonging this state of affairs.

The taking over of the ecologist discourse through consensus politics (the necessary expression of the concept of end-of-history capitalism) is no less advanced.

This capture has had an easy passage, for it responds to the alienations and illusions on which the dominant culture feeds, which is that of capitalism. It has been easy because this culture really does exist, is in place and dominant in the minds of most human beings, in the South as well as in the North.

In contrast, it is difficult to express the needs of a socialist counter culture. A socialist culture is not there, in front of us. It is the future and has to be invented, a civilization project, open to an inventive imaginary. Formula like "socialization through democracy and not through the market" and "cultural dominance instead of economics, served by politics" are not enough, in spite of the success they have had in initiating the historical process of transformation. For it will be a long 'secular' process: the reconstruction of societies on principles other than those of capitalism, both in the North and in the South, cannot be 'rapid'. But the construction of the future, even if it is far off, starts today.

## Audacity, more audacity

The historical circumstances created by the implosion of contemporary capitalism requires the radical left, in the North as well as the South, to be bold in formulating its political alternative to the existing system.

### **Why Audacity?**

1. Contemporary capitalism is a capitalism of generalized monopolies. By this I mean that monopolies are now no longer islands (albeit important) in a sea of other still relatively autonomous companies, but are an integrated system. Therefore, these monopolies now tightly control all the systems of production. Small and medium enterprises, and even the large corporations that are not strictly speaking oligopolies are locked in a network of control put in place by the monopolies. Their degree of autonomy has shrunk to the point that they are nothing more than subcontractors of the monopolies.

This system of generalized monopolies is the product of a new phase of centralization of capital in the countries of the Triad (the United States, Western and Central Europe, and Japan) that took place during the 1980s and 1990s.

The generalized monopolies now dominate the world economy. 'Globalization' is the name they have given to the set of demands by which they exert their control over the productive systems of the periphery of global capitalism (the world beyond the partners of the triad). It is nothing other than a new stage of imperialism.

2. The capitalism of generalized and globalized monopolies is a system that guarantees these monopolies a monopoly rent levied on the mass of surplus value (transformed into profits) that capital extracts from the exploitation of labour. To the extent that these monopolies are operating in the peripheries of the global system, monopoly rent is imperialist rent. The process of capital accumulation – that defines capitalism in all its successive historical forms – is therefore driven by the maximisation of monopoly/imperialist rent seeking.

This shift in the centre of gravity of the accumulation of capital is the source of the continuous concentration of income and wealth to the benefit of the monopolies, largely monopolised by the oligarchies ('plutocracies') that govern oligopolistic groups at the expense of the remuneration of labour and even the remuneration of non-monopolistic capital.

3. This imbalance in continued growth is itself, in turn, the source of the financialisation of the economic system. By this I mean that a growing portion of the surplus cannot be invested in the expansion and deepening of systems of production and therefore the 'financial investment' of this excessive surplus becomes the only option for continued accumulation under the control of the monopolies.

The implementation of specific systems by capital permits the financialisation to operate in different ways:

- (i) the subjugation of the management of firms to the principle of 'shareholder value'
- (ii) the substitution of pension systems funded by capitalisation (Pension Funds) by systems of pension distribution
- (iii) the adoption of the principle of 'flexible exchange rates'
- (iv) the abandonment of the principle of central banks determining the interest rate - the price of 'liquidity' – and the transfer of this responsibility to the 'market'.

Financialisation has transferred the major responsibility for control of the reproduction of the system of accumulation to some 30 giant banks of the triad. What are euphemistically called 'markets' are nothing other than the places where the strategies of these actors who dominate the economic scene are deployed.

In turn this financialisation, which is responsible for the growth of inequality in income distribution (and fortunes), generates the growing surplus on which it feeds. The ‘financial investments’ (or rather the investments in financial speculation) continue to grow at dizzying speeds, not commensurate with growth in GDP (which is therefore becoming largely fictitious) or with investment in real production.

The explosive growth of financial investment requires – and fuels – among other things debt in all its forms, especially sovereign debt. When the governments in power claim to be pursuing the goal of ‘debt reduction’, they are deliberately lying. For the strategy of financialised monopolies requires the growth in debt (which they seek, rather than combat) as a way to absorb the surplus profit of monopolies. The austerity policies imposed ‘to reduce debt’ have indeed resulted (as intended) in increasing its volume.

4. It is this system – commonly called ‘neoliberal’, the system of generalized monopoly capitalism, ‘globalized’ (imperialist) and financialised (of necessity for its own reproduction) – that is imploding before our eyes. This system, apparently unable to overcome its growing internal contradictions, is doomed to continue its wild ride.

The ‘crisis’ of the system is due to its own ‘success’. Indeed so far the strategy deployed by monopolies has always produced the desired results: ‘austerity’ plans and the so-called social (in fact antisocial) downsizing plans that are still being imposed, in spite of resistance and struggles. To this day the initiative remains in the hands of the monopolies (‘the markets’) and their political servants (the governments that submit to the demands of the so-called ‘market’).

5. Under these conditions monopoly capital has openly declared war on workers and peoples. This declaration is formulated in the sentence ‘liberalism is not negotiable.’ Monopoly capital will definitely continue its wild ride and not slow down. The criticism of ‘regulation’ that I make below is grounded in this fact.

We are not living in a historical moment in which the search for a ‘social compromise’ is a possible option. There have been such moments in the past, such as the post-war social compromise between capital and labour specific to the social democratic state in the West, the actually existing socialism in the East, and the popular national projects of the South. But our present historical moment is not the same. So the conflict is between monopoly capital and workers and people who are invited to an unconditional surrender. Defensive strategies of resistance under these conditions are ineffective and bound to be eventually defeated. In the face of war declared by monopoly capital, workers and peoples must develop strategies that allow them to take the offensive.

The period of social war is necessarily accompanied by the proliferation of international political conflicts and military interventions of the imperialist powers of the triad. The strategy of ‘military control of the planet’ by the armed forces of the United States and its subordinate NATO allies is ultimately the only means by which the imperialist monopolies of the triad can expect to continue their domination over the peoples, nations and the states of the South.

Faced with this challenge of the war declared by the monopolies, what alternatives are being proposed?

First response: ‘market regulation’ (financial and otherwise).

These are initiatives that monopolies and governments claim they are pursuing. In fact it is only empty rhetoric, designed to mislead public opinion. These initiatives cannot stop the mad rush for financial return that is the result of the logic of accumulation controlled by monopolies. They are therefore a false alternative.

Second response: a return to the post-war models.

These responses feed a triple nostalgia: (i) the rebuilding of a true ‘social democracy’ in the West, (ii) the resurrection of ‘socialisms’ founded on the principles that governed those of the 20th century, (iii) the return to formulas of popular nationalism in the peripheries of the South. These nostalgias imagine it is possible to ‘roll back’ monopoly capitalism, forcing it to regress to what it was in 1945. But history never allows such returns to the past. Capitalism must be confronted as it is today, not as what we would have wished it to be by imagining the blocking of its evolution. However, these longings continue to haunt large segments of the left throughout the world.

Third response: the search for a ‘humanist’ consensus.

I define this pious wish in the following way: the illusion that a consensus among fundamentally conflicting interests would be possible. Naïve ecology movements, among others, share this illusion.

Fourth response: the illusions of the past.

These illusions invoke ‘specificity’ and ‘right to difference’ without bothering to understand their scope and meaning. The past has already answered the questions for the future. These ‘culturalisms’ can take many para-religious or ethnic forms. Theocracies and ethnocracies become convenient substitutes for the democratic social struggles that have been evacuated from their agenda.

Fifth response: priority of ‘personal freedom’.

The range of responses based on this priority, considered the exclusive ‘supreme value’, includes in its ranks the diehards of ‘representative electoral democracy,’ which they equate with democracy itself. The formula separates the democratisation of societies from social progress, and even tolerates a de facto association with social regression in order not to risk to discrediting democracy, now reduced to the status of a tragic farce.

But there are even more dangerous forms of this position. I am referring here to some common ‘post modernist’ currents (such as Toni Negri in particular) who imagine that the individual has already become the subject of history, as if communism, which will allow the individual to be emancipated from alienation and actually become the subject of history, were already here!

It is clear that all of the responses above, including those of the right (such as the ‘regulations’ that do not affect private property monopolies) still find powerful echoes among a majority of the people on the left.

6. The war declared by the generalised monopoly capitalism of contemporary imperialism has nothing to fear from the false alternatives that I have just outlined.

So what is to be done?

This moment offers us the historic opportunity to go much further; it demands as the only effective response a bold and audacious radicalization in the formulation of alternatives capable of moving workers and peoples to take the offensive to defeat their adversary's strategy of war. These formulations, based on the analysis of actually existing contemporary capitalism, must directly confront the future that is to be built, and turn their back on the nostalgia for the past and illusions of identity or consensus.

### **Audacious programs for the radical left**

I will organise the following general proposals under three headings: (i) socialise the ownership of monopolies, (ii) de-financialise the management of the economy, (iii) de-globalise international relations.

#### **Socialize the ownership of monopolies**

The effectiveness of the alternative response necessarily requires the questioning of the very principle of private property of monopoly capital. Proposing to 'regulate' financial operations, to return markets to 'transparency' to allow 'agents' expectations' to be 'rational' and to define the terms of a consensus on these reforms without abolishing the private property of monopolies, is nothing other than throwing dust in the eyes of the naive public. Monopolies are asked to 'manage' reforms against their own interests, ignoring the fact that they retain a thousand and one ways to circumvent the objectives of such reforms.

The alternative social project should be to reverse the direction of the current social order (social disorder) produced by the strategies of monopolies, in order to ensure maximum and stabilised employment, and to ensure decent wages growing in parallel with the productivity of social labour. This objective is simply impossible without the expropriation of the power of monopolies.

The 'software of economic theorists' must be reconstructed (in the words of François Morin). The absurd and impossible economic theory of 'expectations' expels democracy from the management of economic decision-making. Audacity in this instance requires radical reform of education for the training not only of economists, but also of all those called to occupy management positions.

Monopolies are institutional bodies that must be managed according to the principles of democracy, in direct conflict with those who sanctify private property. Although the term 'commons', imported from the Anglo-Saxon world, is itself ambiguous because always disconnected from the debate on the meaning of social conflicts (Anglo-Saxon language deliberately ignores the reality of social classes), the term could be invoked here specifically to call monopolies part of the 'commons'.

The abolition of the private ownership of monopolies takes place through their

nationalisation. This first legal action is unavoidable. But audacity here means going beyond that step to propose plans for the socialisation of the management of nationalised monopolies and the promotion of the democratic social struggles that are engaged on this long road.

I will give here a concrete example of what could be involved in plans of socialization.

'Capitalist' farmers (those of developed countries) like 'peasant' farmers (mostly in the South) are all prisoners of both the upstream monopolies that provide inputs and credit, and the downstream ones on which they depend for processing, transportation and marketing of their products. Therefore they have no real autonomy in their 'decisions'. In addition the productivity gains they make are siphoned off by the monopolies that have reduced producers to the status of 'subcontractors'. What possible alternative?

Public institutions working within a legal framework that would set the mode of governance must replace the monopolies. These would be constituted of representatives of: (i) farmers (the principle interests), (ii) upstream units (manufacturers of inputs, banks) and downstream (food industry, retail chains ) and (iii) consumers, (iv) local authorities (interested in natural and social environment - schools, hospitals, urban planning and housing, transportation), (v) the State (citizens). Representatives of the components listed above would be self-selected according to procedures consistent with their own mode of socialised management, such as units of production of inputs that are themselves managed by directorates of workers directly employed by the units concerned as well as those who are employed by sub-contracting units and so on. These structures should be designed by formulas that associate management personnel with each of these levels, such as research centres for scientific, independent and appropriate technology. We could even conceive of a representation of capital providers (the 'small shareholders') inherited from the nationalisation, if deemed useful.

We are therefore talking about institutional approaches that are more complex than the forms of 'self-directed' or 'cooperative' that we have known. Ways of working need to be invented that allow the exercise of genuine democracy in the management of the economy, based on open negotiation among all interested parties. A formula is required that systematically links the democratisation of society with social progress, in contrast with the reality of capitalism which dissociates democracy, which is reduced to the formal management of politics, from social conditions abandoned to the 'market' dominated by what monopoly capital produces. Then and only then can we talk about true transparency of markets, regulated in institutionalised forms of socialised management.

The example may seem marginal in the developed capitalist countries because farmers there are a very small proportion of workers (3-7 percent). However, this issue is central to the South where the rural population will remain significant for some time. Here access to land, which must be guaranteed for all (with the least possible inequality of access) is fundamental to principles advancing peasant agriculture (I refer here to my previous work on this question). 'Peasant agriculture' should not be understood as synonymous with 'stagnant agriculture' (or 'traditional and folklorique'). The necessary progress of peasant agriculture does require some 'modernization' (although this term is a misnomer because it immediately suggests to many modernisation through capitalism). More effective inputs, credits, and production and supply chains are necessary to improve the productivity of peasant labor. The formulas proposed here pursue the objective of enabling this modernisation in ways and in a spirit that is 'non-capitalist', that is to say grounded in a socialist perspective.

Obviously the specific example chosen here is one that needs to be institutionalised. The nationalisation / socialisation of the management of monopolies in the sectors of industry and transport, banks and other financial institutions should be imagined in the same spirit, while taking into account the specificities of their economic and social functions in the constitution of their directorates. Again these directorates should involve the workers in the company as well as those of subcontractors, representatives of upstream industries, banks, research institutions, consumers, and citizens.

The nationalisation/socialisation of monopolies addresses a fundamental need at the central axis of the challenge confronting workers and peoples under contemporary capitalism of generalised monopolies. It is the only way to stop the accumulation by dispossession that is driving the management of the economy by the monopolies.

The accumulation dominated by monopolies can indeed only reproduce itself if the area subject to ‘market management’ is constantly expanding. This is achieved by excessive privatisation of public services (dispossession of citizens), and access to natural resources (dispossession of peoples). The extraction of profit of ‘independent’ economic units by the monopolies is even a dispossession (of capitalists!) by the financial oligarchy.

### ***De-financialization : a world without Wall Street***

Nationalisation/socialisation of monopolies would in and of itself abolish the principle of ‘shareholder value’ imposed by the strategy of accumulation in the service of monopoly rents. This objective is essential for any bold agenda to escape the ruts in which the management of today's economy is mired. Its implementation pulls the rug out from under the feet of the financialisation of management of the economy. Are we returning to the famous ‘euthanasia of the rentier’ advocated by Keynes in his time? Not necessarily, and certainly not completely. Savings can be encouraged by financial reward, but on condition that their origin (household savings of workers, businesses, communities) and their conditions of earnings are precisely defined. The discourse on macroeconomic savings in conventional economic theory hides the organization of exclusive access to the capital market of the monopolies. The so-called ‘market driven remuneration’ is then nothing other than the means to guarantee the growth of monopoly rents.

Of course the nationalisation/socialisation of monopolies also applies to banks, at least the major ones. But the socialization of their intervention (‘credit policies’) has specific characteristics that require an appropriate design in the constitution of their directorates. Nationalisation in the classical sense of the term implies only the substitution of the State for the boards of directors formed by private shareholders. This would permit, in principle, implementation of bank credit policies formulated by the State – which is no small thing. But it is certainly not sufficient when we consider that socialisation requires the direct participation in the management of the bank by the relevant social partners. Here the ‘self-management’ of banks by their staff would not be appropriate. The staff concerned should certainly be involved in decisions about their working conditions, but little else, because it is not their place to determine the credit policies to be implemented.

If the directorates must deal with the conflicts of interest of those that provide loans (the banks) and those who receive them (the ‘enterprises’), the formula for the composition of directorates must be designed taking into account what the enterprises are and what they require. A restructuring of the banking system which has become overly centralised since the

regulatory frameworks of the past two centuries were abandoned over the past four decades. There is a strong argument to justify the reconstruction of banking specialization according to the requirements of the recipients of their credit as well as their economic function (provision of short-term liquidity, contributing to the financing of investments in the medium and long term). We could then, for example, create an ‘agriculture bank’ (or a coordinated ensemble of agriculture banks) whose clientele is comprised not only of farmers and peasants but also those involved in the ‘upstream and downstream’ of agriculture described above. The bank’s directorate would involve on the one hand the ‘bankers’ (staff officers of the bank – who would have been recruited by the directorate) and other clients (farmers or peasants, and other upstream and downstream entities).

We can imagine other sets of articulated banking systems, appropriate to various industrial sectors, in which the directorates would involve the industrial clients, centers of research and technology and services to ensure control of the ecological impact of the industry, thus ensuring minimal risk (while recognising that no human action is completely without risk), and subject to transparent democratic debate.

The de-financialisation of economic management would also require two sets of legislation. The first concerns the authority of a sovereign state to ban speculative fund (hedge funds) operations in its territory. The second concerns pension funds, which are now major operators in the financialisation of the economic system. These funds were designed - first in the US of course - to transfer to employees the risks normally incurred by capital, and which are the reasons invoked to justify capital’s remuneration! So this is a scandalous arrangement, in clear contradiction even with the ideological defense of capitalism! But this ‘invention’ is an ideal instrument for the strategies of accumulation dominated by monopolies.

The abolition of pension funds is necessary for the benefit of distributive pension systems, which, by their very nature, require and allow democratic debate to determine the amounts and periods of assessment and the relationship between the amounts of pensions and remuneration paid. In a democracy that respects social rights, these pension systems are universally available to all workers. However, at a pinch, and so as not to prohibit what a group of individuals might desire to put in place, supplementary pensions funds could be allowed.

All measures of de-financialisation suggested here lead to an obvious conclusion: A world without Wall Street, to borrow the title of the book by François Morin, is possible and desirable.

In a world without Wall Street, the economy is still largely controlled by the ‘market’. But these markets are for the first time truly transparent, regulated by democratic negotiation among genuine social partners (for the first time also they are no longer adversaries as they are necessarily under capitalism). It is the financial ‘market’ – opaque by nature and subjected to the requirements of management for the benefit of the monopolies – that is abolished. We could even explore whether it would be useful or not to shut down the stock exchanges, given that the rights to property, both in its their private as well as social form, would be conducted ‘differently’. We could even consider whether the stock exchange could be re-established to this new end. The symbol in any case – ‘a world without Wall Street’ – nevertheless retains its power.

De-financialisation certainly does not mean the abolition of macroeconomic policy and in

particular the macro management of credit. On the contrary it restores its efficiency by freeing it from its subjugation to the strategies of rent-seeking monopolies. The restoration of the powers of national central banks, no longer ‘independent’ but dependent on both the state and markets regulated by the democratic negotiation of social partners, gives the formulation of macro credit policy its effectiveness in the service of socialized management of the economy.

### *At the international level : delinking*

I use here the term ‘delinking’ that I proposed half a century ago, a term that contemporary discourse appears to have substituted with the synonym ‘de-globalisation’. I have never conceptualised delinking as an autarkic retreat, but rather as a strategic reversal in the face of both internal and external forces in response to the unavoidable requirements of self-determined development. Delinking promotes the reconstruction of a globalisation based on negotiation, rather than submission to the exclusive interests of the imperialist monopolies. It also makes possible the reduction of international inequalities.

Delinking is necessary because the measures advocated in the two previous sections can never really be implemented at the global scale, or even at a regional level (e.g. Europe). They can only be initiated in the context of states / nations with advanced radical social and political struggles, committed to a process of socialization of the management of their economy.

Imperialism, in the form that it took until just after the Second World War, had created the contrast between industrialised imperialist centers and dominated peripheries where industry was prohibited. The victories of national liberation movements began the process of the industrialization of the peripheries, through the implementation of delinking policies required for the option of self-reliant development. Associated with social reforms that were at times radical, these delinkings created the conditions for the eventual ‘emergence’ of those countries that had gone furthest in this direction – China leading the pack, of course.

But the imperialism of the current era, the imperialism of the Triad, forced to retreat and ‘adjust’ itself to the conditions of this new era, rebuilt itself on new foundations, based on ‘advantage’ by which it sought to hold on to the privilege of exclusivity that I have classified in five categories. The control of:

- technology;
- access to natural resources of the planet
- global integration of the monetary and financial system
- systems of communication and information
- weapons of mass destruction.

The main form of delinking today is thus defined precisely by the challenge to these five privileges of contemporary imperialism. Emerging countries are engaged in delinking from these five privileges, with varying degrees of control and self-determination, of course. While earlier success over the past two decades in delinking enabled them to accelerate their development, in particular through industrial development within the globalized ‘liberal’ system using ‘capitalist’ means, this success has fueled delusions about the possibility of continuing on this path, that is to say, emerging as new ‘equal capitalist partners’. The attempt to ‘co-opt’ the most prestigious of these countries with the creation of the G20 has encouraged these illusions.

But with the current ongoing implosion of the imperialist system (called 'globalisation'), these illusions are likely to dissipate. The conflict between the imperialist powers of the triad and emerging countries is already visible, and is expected to worsen. If they want to move forward, the societies of emerging countries will be forced to turn more towards self-reliant modes of development through national plans and by strengthening South-South cooperation.

Audacity, under such circumstances, involves engaging vigorously and coherently towards this end, bringing together the required measures of delinking with the desired advances in social progress.

The goal of this radicalization is threefold: the democratisation of society; the consequent social progress achieved; and the taking of anti-imperialist positions. A commitment to this direction is possible, not only for societies in emerging countries, but also in the 'abandoned' or the 'written-off' of the global South. These countries had been effectively recolonized through the structural adjustment programs of the 1980s. Their peoples are now in open revolt, whether they have already scored victories (South America) or not (in the Arab world).

Audacity here means that the radical left in these societies must have the courage to take measure of the challenges they face and to support the continuation and radicalisation of the necessary struggles that are in progress.

The delinking of the South prepares the way for the deconstruction of the imperialist system itself. This is particularly apparent in areas affected by the management of the global monetary and financial system, since it is the result of the hegemony of the dollar.

But beware: it is an illusion to expect to substitute for this system 'another world monetary and financial system' that is better balanced and favorable to the development of the peripheries. As always, the search of a 'consensus' over international reconstruction from above is mere wishful thinking akin to waiting for a miracle. What is on the agenda now is the deconstruction of the existing system - its implosion - and reconstruction of national alternative systems (for countries or continents or regions), as some projects in South America have already begun. Audacity here is to have the courage to move forward with the strongest determination possible, without too much worry about the reaction of imperialism.

This same problematique of delinking / dismantling is also of relevance to Europe, which is a subset of globalization dominated by monopolies. The European project was designed from the outset and built systematically to dispossess its peoples of their ability to exercise their democratic power. The European Union was established as a protectorate of the monopolies. With the implosion of the euro zone, its submission to the will of the monopolies has resulted in the abolishment of democracy which has been reduced to the status of farce and takes on extreme forms, namely focused only on the question: how are the "market" (that is to say monopolies) and the "Rating Agencies" (that is to say, again, the monopolies) reacting? That's the only question now posed. How the people might react is no longer given the slightest consideration.

It is thus obvious that here too there is no alternative to audacity: 'disobeying' the rules imposed by the "European Constitution" and the imaginary central bank of the euro. In other words, there is no alternative to deconstruct the institutions of Europe and the euro zone. This is the unavoidable prerequisite for the eventual reconstruction of 'another Europe' of peoples and nations.

**In conclusion: Audacity, more audacity, always audacity.**

What I mean by audacity is therefore:

- (i) For the radical left in the societies of the imperialist triad, the need for an engagement in the building an alternative anti-monopoly social bloc.
- (ii) For the radical left in the societies of the peripheries to engage in the building an alternative anti-comprador social bloc.

It will take time to make progress in building these blocs, but it could well accelerate if the radical left takes on movement with determination and engages in making progress on the long road of socialism. It is therefore necessary to propose strategies not 'out of the crisis of capitalism', but 'out of capitalism in crisis' to borrow from the title of one of my recent works.

We are in a crucial period in history. The only legitimacy of capitalism is to have created the conditions for passing on to socialism, understood as a higher stage of civilization. Capitalism is now an obsolete system, its continuation leading only to barbarism. No other capitalism is possible. The outcome of a clash of civilizations is, as always, uncertain. Either the radical left will succeed through the audacity of its initiatives to make revolutionary advances, or the counter-revolution will win. There is no effective compromise between these two responses to the challenge.

All the strategies of the non-radical left are in fact non-strategies, they are merely day-to-day adjustments to the vicissitudes of the imploding system. And if the powers that be want, like le Guépard, to 'change everything so that nothing changes', the candidates of the left believe it is possible to 'change life without touching the power of monopolies'! The non-radical left will not stop the triumph of capitalist barbarism. They have already lost the battle for lack of wanting to take it on.

Audacity is what is necessary to bring about the autumn of capitalism that will be announced by the implosion of its system and by the birth of an authentic spring of the people, a spring that is possible.

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