A decade on from the financial crash world capitalism’s basic problem of low profitability remains. The only way the capitalists can revive ‘growth’ is by starting a new cycle of accumulation and this can only be done if a mass of existing capital is devalued. This happened twice in the 20th century as both the First and Second World Wars led to the destruction and devaluation of capital allowing the system to once again accumulate. With no other economic solution in sight this is where the world is slowly drifting today. The reason it is slow is because capitalists know that devaluation is bad for business. However if they can devalue a rival’s capital they can emerge as the winner in a newly centralised capital, as the US did in 1945. War is thus not something they enter into lightly but they are impelled down that road by the need to defend their economic and strategic interests against all rivals. Before the shooting war though, comes the trade war. In the 1930s tariffs were raised everywhere as free trade ended further increasing tensions between the powers.

Escalating global turmoil

Today we face new trade wars the outcome of which is highly unpredictable, but if past patterns are repeated then they will only increase the shooting war. In the short term these ‘local wars’ are likely to be more of what we have seen but with greater frequency and increasing involvement of the big powers.

The key to the situation is the US. It is by far the most powerful military power on the planet. However it is now faced with rising trade rival China which it knows will one day have the financial, and perhaps even the military, strength to challenge US domination. The temptation must be at some point to use that at least US military power to crush a rival before it becomes too strong. In the longer term this is the biggest danger for the world.

China is playing a long game establishing networks of commercial ties across Africa and Asia and foreseeing the economic domination of the US and its allies in ‘Belt and Road’ strategy. It has had a few setbacks on route but it can weather the storms of a trade war already, thanks to its $3 trillion ‘war chest of foreign exchange reserves’. It is already thinking of using these to give aid to an Argentina which has seen capital drain from it due to the revaluation of the dollar.

In the meantime the US foreign policy has become obsessed with Iran in the Middle East, while the support it has given to Israel and Saudi Arabia over Gaza and Yemen indicates that they are too narrow and obsessed about the human costs. What Syria has been experiencing for the last 7 years of unending war could be coming to more places as capitalist competition heats up.

This is not to say we are in the prelude to August 1914 or September 1939 when the most powerful capitalist states formally declared war on each other. There may never be another equivalent moment. All we are certain about is that the crisis is continuing and the trade wars, partly visible cyber activities and barbarous ‘wars without end’ are part of it.

The only force that can stand in the way of this is the working class. After 40 years of retreat and fragmentation there are signs that workers are beginning to regroup and fight on their own account. From workers in the so-called gig economy to the recent protests in various branches of education from County Durham to West Virginia; to the more desperate protests in Iran, Iraq, Nicaragua, Jordan against low wages or no wages, water shortages, and simply the absence of the necessities of life.

No War But the Class War

Let’s not exaggerate about our local scene. These are small straws in the wind but, in some ways, suggest a way forward beyond the many small campaigns over the last ten years against that or this aspect of the austerity cuts. They are small and divided because there is no central point around which they can rally. The idea of No War But the Class War (NWBCW) is that it would not only incorporate and support every aspect of the class, but it would unite that to a political purpose which is to create a new working class political movement. The dilemma history has posed for over a century is socialism or barbarism. Though global world war is not yet currently on agenda we don’t want to wait until it is before we start to get organised. That is why we responded positively despite our political differences, to the Anarchist Communist Group’s appeal for revolutions to rally under the banner of NWBCW (see their website https://www.anarchistcommunist.org/statements/).

NWBCW is not another Stop the War coalition – we do not envisage a cross-class coalition with conservative religious bodies, nor do we conclude that because one imperialism is particularly criminal we do side with their opponents. Working class opposition is to all imperialisms and their surrogates. There are no free rides for movements based on nationality which can be supported by the working class in today’s decaying capitalism. We can condemn the horrors of imperialist capitalism against Palestinians but to identify with “the Palestinian cause” is to identify with Hamas and the PLO or the local ruling class. This ruling class did not invest in its own people but instead in financial speculation on Wall St leaving Gazans with no work. Anyone who tries to openly raise the issue of class has been, and will be, summarily dealt with. Similarly radical notions about underdog nationalism such as the current enthusiasm for Rojava, exhibited by some anarchists, need to be disabused. The Rojava revolution is an imposition from above (or rather a dispensation from above) to allow some form of local autonomous action whilst the real power lies with the YPG military commanders who have enjoyed success thanks to their alliance with US imperialism (and today are having to retreat as the US removes its air cover).

Socialism cannot be decreed from above. It can only be built when millions decide they can no longer go on living under this hellish system of death and decay. It can only be built when they start to create the organs of their own emancipation in such class wide bodies as workers’ councils, communities, factory committees and so on. NWBCW seeks to give a focus for all who accept this conception of the way forward for the working class and turn our defensive struggle into a common, all embracing, struggle against a system that threatens the very future of humanity.
Post-war Boom

Today's waste society, where most people are immune to the dire environmental consequences of simply throwing away, or using up irrereplaceable natural raw materials, is a direct consequence of the tremendous upsurge in commodity production after the war. This boom could not have happened without the war-time capital write offs. The destruction of value could not have happened without the war - time capital write offs. The destruction of value was copied - most notably in China and Vietnam - kicking out immigrants or abandoning the Euro zone for one or other party backed by national trade – standing to benefit above all from the collapse of the USSR. Its vision is of a world of ‘freely associating’ classes, nations and states: a globalisation of consumption (especially in the so-called Western heartlands of capitalism). Yet, capitalism remains capitalism. Almost everything used and consumed would not be produced at all if it could not be sold at a profit, largely to benefit the relatively few, but increasingly mega-rich. It is hardly surprising that most people who need to earn a wage in order to live, whose unpaid labour is the original source of all capitalist profits, but who have no control over anything except what they can afford to buy, should accept their role as consumers and ask few questions about the wider frame which is beyond their control. That is, so long as they are able to earn a wage; so long as that wage does hold out the prospect of being able to buy into a better existence (however defined). For a couple of decades or so, when unemployment was at an all-time low and workers were able to earn real wage increases the working class, not just in America, could share this ‘more of the same’ dream.

But we are talking ‘capitalism’ and that inevitably brings economic crisis due to the inbuilt tendency to overproduction, which means a crisis with a long history which we’ve touched on many times before in Aurora. This crisis didn’t start with the financial crash a decade ago. The world’s post-war boom ended at the start of the 1970s.

Crisis and Globalisation

Way back then British industrial capitalism was slowly dying, and workers now needed to revive falling profit rates. This was due in no small part to resistance from the working class. Sector by sector, iconic battles were fought by workers desperate to hold on to what they had. They were not alone. Across the whole of the advanced capitalist world the crisis of profitability was due to a radical reduction, and a trend to raise productivity per worker. If this was not sufficient within a given national boundary (as with the bulk of UK shipbuilding, for example) then new technology existed to be employed in another part of the world where labour power was cheaper. In the United States whole cities, once the backbone of US industrial capitalism, were relegated to the rust belt. So, on the back of mass unemployment, de-skilling, lower wages and reduced job security, the post-war trend towards workers taking a larger share of GDP went into reverse.

By the 1990s, after the Russian state capitalist bloc imploded, we were told that ‘globalisation’ was the future, with the USA – the one remaining superpower – with currency dominating international trade – standing to benefit above all other states. Millions of assembly workers, and others, in China and beyond joined the ranks of the global working class. They now produced cheap consumer goods for the rest of the world. ‘Globalisation’ thus changed the shape, and the question of the resistance of the working class in the old capitalist heartlands.

With the biggest – and growing – part of the labour force now working in services of one kind or another, many wage workers were not even workers in the usual sense of the word, with few or no benefits from shareholding, managers, directors, workers – Plenty bought into the idea that the working class (traditionally defined as males who did heavy industrial work) no longer existed and began to believe that ‘home ownership’ and property speculation would provide them with a better future than as they were, with one foot on the hit and steeped in credit card debt. The financial crisis put paid to that. The state bailed out bankers and financiers, and threw millions of austerity measures on workers to pay for it.

Real wages are still lower than they were a decade ago. No surprise then that the workers now worker longer hours than they used to. Moreover, massive state cutbacks in social services are seen as spending needed for the retirement age, and the prospect of declining pensions coupled with wage freezes and outright pay cuts, translate into a steady decrease in the quality of life. Meanwhile, capitalism’s global debt pile is higher than ever before ($247.2 trillion by March this year.) As for financial capital, rapid investment in other countries made more money in 2017 than in 2007, before the collapse of Lehman Brothers.

The Alternative

So this is where we are. Workers today should have no illusion that things are going to get better. The fact that they say ‘millenaries’ are the ‘riches’ enjoyed in a previous generation of ‘baby boomers’ is really an admission of capitalist failure. Now the ominous international situation, with the threat of growing trade wars, and the possibility of worse to come, is fueling more disenchant- ment with the present active. Daily news reports to the economic crisis it is no surprise that trust in established political set-ups is waning. Our rulers are losing their grip as witnessed by the British political establishment’s mess over Brexit.

On the world stage, the rise of Trump, Salvinist populism is the result, not the cause, of the crisis of world capitalism. Far Right supporters are deluded into thinking that kicking out immigrants or abandoning the Euro zone will lead to a shiny future. But pledges to revamp the existing set-up by the likes of the Labour party are doubly deluded. Political leaders’ speech to anti-Trump demonstrators recently was long on wind-baggy but short on any alter- native beyond benefiting the United Nations, the Paris Climate accord and mealy-mouthed warnings at Trump whose name he did not mention. Of course we can’t disagree that the problem is not capitalism, our planet, our world, and how we relate to each other – but to imply that there is a solution within the frame of the system that is broken is simply a statement of the situation is absurd.

But the alternative is not to do nothing. The posi- tive aspect about the present situation is that the idea that there must be a better alternative to capitalism is growing. Superficially there are all kinds of confusions about what that means but more and more ‘ordinary people’ are recogn- ising that progress means more than consumer capitalism. Yes, a new world is possible; a world where human beings freely relate to each other as equals in a human community where they are not just wage workers whose main decisions are what to buy or not to buy.

Instead we will be in a world-wide community of associated part at all levels in informed decision-making of what and how to produce, in the long term interests of humanity and the survival of the planet. Let’s imagine how the problem of plastic waste might be dealt with in such a world. After the scandal of whole islands of stuff ending up in the Pacific Ocean, China stopped pretending to recycle other people’s plastic. So this year most of Britain’s plastic waste has been sent to Malaysia, Indonesia or Vietnam to be dumped in the sea by them instead. The bulk of the popula- tion in Britain, i.e. the working class, has no say in this matter: their role is just to feel guilty as consumers for buying stuff in plastic containers.

How different would the solution be if there was a global community organised from the bottom up to decide on what, how and whether to produce on the basis of human need, optimum allocation of resources (including labour power) and environmental sustainability, where profit did not enter the equation.

This revolutionary alternative will not morph gradually from the decaying frame of crisis- wracked capitalism. While working class readi- ness to organise and fight on their own account is vital, it is equally vital that the struggle avoids the tragic defeats of the past and takes up the communist past. This programme has nothing to do with what passed for ‘socialism’ in the old USSR. Its vision is of a world of ‘freely associ- ated producers’ which has to be explained and fought for politically. This is why we need a revolu- tionary political organisation (ultimately inter- national) which is clear and united about what is at stake, which can coordinate our scattered struggles and challenge the capitalist power structure everywhere. The CWO is committed to bringing forward proposals to organise and fight on their own account for a world-wide working class organisations in order to reach the wider working class. If you agree with the prin- ciples outlined here help to turn it into reality by joining in the fight. We have a world to win and a world to save before capitalism destroys the basis of sustainable human existence on the planet.