

Socialist Worker

THROW OUT FIANNA FAIL BURN THE BONDHOLDERS

WE NEED 'a great national effort' says Brian Lenihan.

We need a 'national consensus' says John Gormley, the pathetic Green leader.

We need a 'national government' to end 'raucous debates' in the Dail, says one-time President of Limerick University, Ed Walsh.

Whenever there is a lot of profit and wealth for the rich, there are no calls for a national consensus.

During the Celtic Tiger years, selfishness and inequality were celebrated and we were told to admire our entrepreneurs.

Workers

But as the crash deepens, suddenly 'WE' are all supposed to pull together.

It is a total sham and Eamon Gilmore was absolutely right to reject it saying that: "All of this talk about national consensus is really about keeping Fianna Fail in government".

The most positive thing 'We' – that is, the working people



– can do is to drive them out of office.

We need a national strike, budget so that they get the a 'warning strike', before the message.

The next budget, according to Eamon O Cuiv, is likely to contain cuts of €4.3 billion.

Extra income tax will be levied on the low paid; child benefit will be attacked; water charges are on the way and even deeper cuts will destroy what is left of the health service.

Alternative

These cuts will only throw the country back into an even deeper recession – putting ever greater numbers of people onto the dole.

All of which begs the question: What is the alternative?

And here there is a big problem.

While Gilmore rightly condemns the idea of a national government, he too accepts that cuts of at least €3 billion must be made.

The Labour Party joined with the right-wing parties in supporting the Lisbon Treaty – and they want to stick to its rules about government deficits too.

A real left alternative

A REAL left alternative to this economic madness will not come from the Labour Party.

Only the radical left is advocating a strategy to make the foreign and native rich pay for the crisis they created. Such measures should include:

1. *Stop the bank Bail Out – Create a good state bank to organise credit for society.*

If there is no €50 billion bail-out for private banks, they will go bankrupt.

But the huge debts that they accrued from foreign bondholders will also follow them. Currently, Irish banks owe foreign banks €168 billion – and have no prospect of paying without state help.

Instead of socialising their debt, we should let the banks and their bondholders suffer.

There should then be

emergency legislation to create a good state bank and transfer all deposits and mortgage payments to this state bank.

2. *Stop pampering the Rich – Take their assets.*

Bernard McNamara, the property developer, who has huge debts, transferred his assets to his wife in September 2009.

Other rich people have moved their money to Switzerland.

Johnny Ronan of Treasury Holdings, is charging the Irish state huge sums for 'managing' the National Convention Centre – even while owing millions to NAMA.

This pampering must stop and the rich should be treated the same as social welfare recipients.

TOP 10 BANKS WHO HOLD IRISH GOVERNMENT BONDS

Royal Bank of Scotland	€4.3 billion
Allied Irish Bank	€4.1 billion
Bank of Ireland	€1.2 billion
Credit Agricole	€929 million
HSBC	\$816 million
Danske Bank	€655 million
BNP Paribas	€571 million
Groupe BPCE	€491 million
Societe Generale	€453 million
Banco BPI	€408 million

They should be made to make a full declaration of all their assets under penalty of imprisonment.

These assets should then be taken to pay for their debts; and it does not matter which family member holds

them.

3. *Take Ireland's natural Resources into public ownership.*

There are €450 billion of assets of oil and gas off the coast of Ireland.

Instead of handing them over to Shell with virtually no benefit to Irish society, they need to be taken into public ownership.

4. *Impose a wealth levy to raise new funds.*

There are €320 billion in assets held by the top 5 per cent in 2007.

Even if that has now shrunk to €250 billion, a 2 per cent annual assets tax on the top 5 per cent of asset holders would bring in €5 billion per year.

5. *Tell the EU we will not meet their targets on government borrowing – and will save society instead.*

Two of the largest bondholders for Irish state debt are Bank of Ireland and AIB (See table).

Why should we pay back

these bondholders when they also want handouts from the Irish state?

6. *With all this money saved, create a public works programme to give jobs.*

The Irish capitalist class have stopped investing in this country and capital investment has fallen by over 50% in two years.

The multi-nationals are already starting to flee to other countries which offer cheap wages and low taxes.

The only way that real jobs can be created is through a public investment programme.

If you agree with this Left economic programme and want to get copies to take around your friends, contact Socialist Worker on info@swp.ie

Prison: One Law for the Rich

By IAN MCDONNELL

LAST YEAR the number of people jailed for not paying fines doubled to almost 5,000.

People who have lost their jobs and face financial difficulty are being locked up like criminals.

Recently a mother of four children was sentenced to 5 days during Christmas for failing to pay an €1,800 fine.

"The most humiliating thing about it was being strip-searched and having to take a shower in front of a prison officer".

Under new legislation

which Justice Minister Dermot Ahern describes as 'humane', the courts are entitled to search houses and confiscate property.

The law encourages judges to sentence those in debt to unpaid labour in 'community service'.

Meanwhile tax-dodger and NAMA-bailed-out developer Derek Quinlan's firm, Tabbell, recently won the Justice Department contract to collect court fines!

Quinlan skipped to Switzerland after his property empire crashed.

One law for the rich; another law for the rest of us.

Galway Marches to Say No to Cuts



Protesting in Galway Pic: Paula Geraghty Trade Union TV <http://www.youtube.com/user/TradeUnionTVireland>

By KIRAN EMRICH

OVER 800 people marched in Galway, on Saturday 25th September, against the cutbacks in the health service.

Led by the large 'Galway Says No to Health Cuts' campaign banner, the lively and colourful protest marched to a rally at Galway University Hospital.

The rally heard of devastating cuts from a consultant, a nurse, a campaign committee member and a patient with a long-term illness.

The 'Galway Says No to Health Cuts' campaign group was the main organiser of the march.

The group was formed at a public meeting initiated by the Galway SWP branch.

The group includes members from the Socialist Party, Labour, Anarchists, SIPTU, independent activists and the SWP.

Political issue

Some right-wing local councillors and a government TD were annoyed by the colourful political banners and flags.

But health cuts are a political issue.

The government would rather give money to bankers and bondholders than to our public health service.

Right-wing politicians will support cutbacks elsewhere as long as their local vote is protected.

This game-playing has to be opposed.

Unity

As part of the nationwide protests on September 29th, the campaign assembled at the Anglo-Irish Bank on Forster St where we held up letters spelling out 'Bleeding us dry'.

Then we marched to Eyre Square to join in with the community sector and trade union rally.

Vibrant local protest groups in a unified national campaign against cutbacks are the way forward.

Residents' Bus Blocade

By MELISA HALPIN

A LIVELY campaign to restore the 46a, 4/4a and 746 bus services is continuing.

A protest of over 100 people in September blocked the entrance to Kill Avenue and the 46a bus was forced to re-route down Monkstown Ave.

Monkstown and Stradbroke residents have held protests both locally and at the headquarters of the Department of Transport and Dublin Bus.

Despite this, Dublin Bus has insisted on going ahead with its cutback plans.

They are now 'reviewing' the new services; a review likely to support the 'success' of the cuts.

Stranded

Residents are carrying out their own review already shows that the new services are utterly unworkable, leaving residents stranded and buses cancelled.

Campaigners and protesters are determined not to give up.

A further protest on Sat Oct 16th intended to block the entrance to Kill Avenue and force the 46a along its old route through Monkstown Farm.

The government is feeling the heat but we need to keep the pressure on until the old services are restored to the area.

For further information contact Clir Richard Boyd Barrett: 086 7814520

Fighting Privatisation in Waterford

By JOHNNY CLOONO.

THE MANAGER of Waterford City Council is attempting to privatise the refuse collection services in the city, with the tacit support of most councillors from the main political parties.

The Waterford branch of the Socialist Workers Party is calling on council workers and their union to resist this privatisation.

If refuse collection is privatised, the waiver scheme will eventually go and the privatisation of water and library services will surely follow.

The public must defend themselves with a robust campaign of united resistance and solidarity with union activists and those political representatives who genuinely oppose privatisation.

The Socialist Workers Party plans to launch a united, broad-based campaign to ensure that these privatisation plans are defeated.

SIPTU Construction Workers Strike

By JAMES O'TOOLE

SIPTU WORKERS at Pierce Contracting Ltd have voted for strike action against the company's redundancy package.

The Labour Court recommended two weeks pay per year of service (capped at €600) plus statutory entitlements.

Pierce Contracting has refused this and has laid off a number of general

operatives.

The company is building new motorway service stations on the M1 and M4.

They also have a state Public Private Partnership contract to build schools.

Pierce contracting and other companies want to use the recession as an excuse to rip off workers.

Well-organised strikes are the way to force our bosses' hands.

RED WORDS

IRISH SOCIALIST JOURNAL



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CLIMATE CHANGE: OUT OF THE LOBBY, ON TO THE STREET
"SAJAH'S ACCOURTANT": THE POLITICS OF NOAM CHOMSKY

REVIEWS

Liamie - in interview examines Fernan O'Toole's book on Ireland's economic crash, *Ship of Fools*; Brian O'Connell looks at Chris Hartman's *Brat Book*; Zeme e Capitalism; Paul O'Brien considers Brian Hanley's and Sean Hill's history of the Workers Party, *The Last Revolution*; Sean M. Schell reviews Robert Service's biography of Trotsky and Madeleine Johansson looks at a new biography of Engels.

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Desperate Times at Merchants Quay

By JOHN LYONS

THE GOVERNMENT has cut Merchants Quay homeless and drugs service funding by up to 10 per cent this year and further cutbacks are feared in December's budget.

However, their 2009 report reveals that the number of heroin users in treatment has reached record levels since the recession began.

Chief Executive, Tony Geoghegan said: "We know from our own

history that high levels of long-term youth unemployment fed the drugs crisis in the 1980s.

"A rising tide of desperation is in danger of sinking many boats," he said.

Youth

There are currently 450,000 people unemployed in Ireland, 91,646 of which are under 25.

Youth unemployment has trebled since 2008, with 1 in 3 young men under 25 out of

work in 2010.

This is the Ireland of today: bankers and property developers are being bailed out to the tune of billions whilst a charity that provides support and counselling to drug users, the homeless and prisoners is having its funding repeatedly slashed.

A united community campaign against cuts is desperately needed.

For more details, go to: http://www.mqi.ie/docs/mqi_annual_review_2009.pdf

Aer Lingus Cabin Crew action

By PEADAR O'GRADY

AER LINGUS cabin crew have threatened a work-to-rule from the morning of 12 October, following a ballot for industrial action last August.

On Monday, 4th October, the union reached an agreement with the airline's HR department to suspend some of the disputed working arrangements but senior managers refused to honour this.



Aer Lingus bosses threatened the strikers

they would withhold pay, travel privileges

and sick-leave benefits if they went ahead with the action.

The airline workers warned they would work-to-rule, reverting to old rosters, and refuse to implement management's so-called 'Green Field Change' agenda.

Private sector workers are right to stand up to their bullying managers.

If you give an inch they'll blame the recession and take a mile.

IBEC attacks Low Paid

By JAMES O'TOOLE

THE EMPLOYER'S body, IBEC, wants to cut tax credits by 6% in December's budget.

This would mean a €220 rise in tax for workers on low pay.

IBEC also propose that the minimum wage should be cut

to the EU average – a cut of 20%!

Even before their budget submission IBEC wanted a pay freeze until 2013.

They also want to abolish the Joint Labour Commission that sets wages in sectors such as hotel, hairdressing or

security.

Warning Strike

A 5% reduction in wage rates would see the average barperson lose €945 euro a year, while the average security guard would see his or her wage drop by €1000.

IBEC want to force working

class people to pay for a crisis we didn't create.

A warning strike before the budget would send the right message to IBEC and their puppets in government.

IBEC should pay for their own mess with higher taxes on profits!

29th September Day of Protests

By JOHN LYONS

ON WEDNESDAY 29th September people took to the streets throughout Europe.

The European Trades Union Congress (ETUC) called for marches to protest against governments' continuing 'austerity' plans to punish working people for the financial crisis.

Trade unions across Europe fear workers will become the biggest victims of the latest crisis in capitalism.

In Brussels, a massive demonstration saw 100,000 people march on the institutions of the European Union.

An ETUC spokesperson said 23 million people had already been made unemployed across the EU.

He added: "We didn't cause this crisis.

"The bill has to be paid by



Part of the Dublin protest. Photo: Paula Geraghty

banks, not by workers".

Strikes and Protests

From Ireland to Greece, workers united around the theme that they are being

punished with austerity measures by their governments in an attempt to transfer the burden of responsibility for the financial crisis from reckless, greedy bankers to ordinary

working people and the unemployed.

Protests were held in Finland, Italy, Poland, Portugal, Serbia, Latvia and Lithuania, whilst in Spain a general strike

was held to oppose cuts in wages, pensions and public spending.

In Greece, bus and trolley drivers walked off the job for several hours while Athens' metro system and tram shut

down for the day.

National railway workers also walked off the job, while doctors at state hospitals went on a 24-hour strike.

Warning-Strike

In Ireland, over 5,000 people attended rallies outside Derry's Guildhall and Belfast City Hall to protest against the Tory/Lib-Dem cuts.

In Dublin, over 2,000 people attended a lunchtime protest at the Dail.

As he addressed the crowd, ICTU and SPTU president, Jack O'Connor, was repeatedly heckled with demands from the marchers for a national strike.

It is time the Irish trade union leadership listened to its members and follow the example of their counterparts in Greece, France and Spain and call for a one-day national warning-strike before December's budget.

France: Workers Protest against Racism and Pension Cuts

By VINCENT ASTIER

IN FRANCE there is a fight against the government on two fronts: against pension cuts and against racist attacks on Roma people.

President Nicolas Sarkozy is moving further to the right to regain popularity among his supporters and divert attention from corruption scandals and economic crisis.

Sarkozy instigated a systematic targeting of Romas; unprecedented in scale since the Nazis. He proposed that the law should apply differently (and more harshly) to French citizens of 'foreign origin'.

This has provoked outrage in France and internationally, including protest marches of over 200,000 people.

Pensions

On the pension front, the Sarkozy wants to raise the retirement age from 60 to 62 years, and the age for a full state pension from 65 to 67 years.

Of course, working longer would simply raise unemployment.

The billions given to the wealthiest prove that there is enough money to finance the pensions.

Strikes and protests involving over 6 million people are supported by 71% of the population. On October 2nd some three million people poured out to the streets of France.

Over 300,000 marched in Paris, 125,000 in Toulouse, 65,000 in Grenoble, 60,000 in Montpellier, and many more.

Escalation

If anything, the marches had a more militant and determined atmosphere than any of the previous mobilisations.

The fourth mass strike took place on October 12th.

But very significantly, two powerful groups were discussing continuous strikes afterwards.

Rail workers and energy workers could stay out for weeks if necessary.

"It would be a heavy responsibility if we did not start renewed strikes because all of France is watching," said rail union spokesman Bruno Duchemin.

Strikes at the electricity companies EDF and GDF-Suez would lead to power cuts.

Continuous strikes by rail-workers sunk the Juppe pension plan in 1995.

A victory for workers this time could spell the end for Sarkozy.

Labour's Rise in Popularity



By JOHN LYONS

THE MILLWARD-BROWN poll for TV3 in September sent shockwaves through the political system.

The poll suggested Ireland could, for the first time, have a Labour-led government.

With 35% favouring Labour, it has emerged as the strongest party, towering above both Fianna Fail and Fine Gael. It can now credibly assert its potential to lead the next government.

Fine Gael

Fine Gael, at 30% have not benefited from the dissatisfaction with the government.

Its bid to be the largest party in the next Dail is under considerable threat.

Fianna Fail's position at 22% means the party that has dominated Irish political life for so long is now a spent force.

Confirmed

This TV3 poll results were

confirmed a week later by the Ipsos/MRBI poll for the Irish Times.

The Labour party, once again, topped the poll with 33%, with both Fine Gael and Fianna Fail on 24%.

While Labour continues to support cutbacks, its support reflects mass anger at bailouts and corruption and is a shift to the Left by workers in Ireland.

The frantic calls for a 'national government' show the panic in the ruling class this shift has caused.

'Red Ed' Miliband wins British Labour Leadership

By ALEX CALLINICOS

ED MILIBAND won the leadership of the British Labour Party beating his brother David in a bitter campaign.

David and Ed may be the sons of Ralph Miliband, a great Marxist intellectual, but, ideologically and politically, they are the products of New Labour.

Ed does seem to be genuinely slightly further to the left than his brother.

His campaign gave expression to the widespread revulsion against New Labour in the working

class movement.

This stance could also define Labour's opposition to the Conservative-Liberal coalition.

Pressure

But Miliband will preside over a shadow cabinet and a parliamentary party that voted for his brother and not for him.

And he faces a government that has the media baying in its support.

He will therefore come under enormous pressure to prove himself a 'responsible' and 'electable' leader.

This means not going all-out against the cuts.



However, things will get much tougher for Miliband.

What, for example, if resistance to austerity leads to strike action by his supporters in trades unions, as we hope it must?

Break

Ed Miliband's campaign appealed to the hopes of those who want a break with New Labour, but also

a real fight against the coalition.

Ralph Miliband in his classic book *Parliamentary Socialism* describes Labour leaders' opposition to the Tory-led government during the 1930s Great Depression:

"It was an opposition which quite deliberately narrowed down its field of political action, and which was content for the most part to go through the motions of parliamentary battle."

This should serve as a warning for us today.

(Full original article: www.socialistworker.co.uk)

THE RULING CLASS IS ON THE ATTACK

By JAMES O'TOOLE

THE RULING class usually leave the job of pushing down wages and economic policy to their political puppets in Fianna Fail.

With FF in trouble and workers shifting to the left, business 'leaders' are being forced to step into the fray themselves and make grand statements to the media.

One such, Peter Sutherland, is a former

Attorney General/EU commissioner/Chairman of BP and presently a chairman of Goldman Sachs.

This parasite was worth £169 million in 2008.

Sutherland has decided that even slowing the rate of budget cuts would be disastrous.

Greedy

William Slattery of State Street International, a financial services company, also can't keep his greedy

mouth shut.

Slattery, who helped draft the 'bord snip' report on cutbacks, wants to see another 30,000 jobs go in the Public Sector.

So while State Street makes over \$1 Billion a year, gambling in the casino of international finance, we're supposed to lose thousands more firefighters and nurses.

Pest control

Danny McCoy, mouthpiece of the employers

body IBEC, has jumped in too.

IBEC want the rules for Pension Funds relaxed.

Regulations, they say, are far too 'restrictive' and they want to be free to invest in hedge funds.

The crisis is shaking the ruling-class rats out of their nests.

Workers need to mobilise their anger with a warning strike before the budget for a bit of 'pest control'.

WHAT THE SOCIALIST WORKERS PARTY STANDS FOR			
Capitalism is wrecking the lives of millions and endangering the planet. A new society can only be constructed when the workers take control of the wealth and plan its production and distribution for human need and not profit.	greater political and economic democracy.	working class. We are for full social, economic and political equality for women. We oppose immigration controls which are always racist.	workers gain. Our flag is neither green nor orange but red!
AGAINST IMPERIALISM AND WAR War is a constant feature of capitalism today as the imperialist powers try to dominate the earth. The "War on Terrorism" is a crude device to attack any country which threatens US military, strategic or economic dominance.	END RACISM AND OPPRESSION We oppose all forms of oppression and racism. This divides and weakens the	FOR WORKERS' UNITY IN THE NORTH We stand for workers unity against the Assembly politicians and Brown government. Like great socialist James Connolly, we believe that partition has brought about a 'carnival of reaction' We want to see an Irish workers republic where all	FOR A REVOLUTIONARY PARTY To win socialism socialists need to organise in a revolutionary party. This party needs to argue against right-wing ideas and for overthrowing the system. We call for co-operation between left-wing parties and the formation of a strong socialist bloc. We stand for fighting trade unions and for independent rank and file action.

Join the Socialists

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Community Campaigns: Strategy & Tactics for the Left

By VANESSA O'SULLIVAN

THE BIGGEST demonstrations of the last year have taken place outside the immediate political arena.

Although the protests and demonstrations against NAMA, the Lisbon Treaty and the Fianna Fail/Green Party government budgets have been significant, the greatest mobilisations were to be seen in the various community and hospital campaigns.

One typical question for anyone organising a demonstration or campaign is whether or not political speakers, parties and banners should be included.

More People

Firstly, it is hugely important to acknowledge that more and more people are beginning to feel the confidence to start fighting back.

The idea, however, that bringing up the politics of the situation will scare people off has to be challenged.

The last three 'austerity' budgets have been directed at the worst off in society.

The growing anger towards that simple, disturbing fact needs a voice.

Secondly, and even more importantly, to argue that campaigns against cuts are not political undermines and limits those movements.

All of the cuts we have experienced in the last two years are a direct result of the government's plans to reduce our living standards and the public services that we depend upon.

Rich bankers, developers or high earners, are protected from the harsh realities of the economic crisis.

Socialists need not be defensive about politics.

We need to convince and win the movement to the most radical demands.

Then we challenge right-wing or opportunist politicians to pledge their support for those demands.

Broad

Ensuring a protest march or demonstration is as broad as possible is a strategy that *must* be upheld by every campaign and organisation.

Failing to build broadly can result in splitting the movement into sections and leaving each out for its own ends, suspicious of supporting any other.

If that strategy is pursued then all involved fail to build a movement.

Only by uniting all of the individual struggles happening today will we have the *power* to resist any further attacks on the working class.

This is where the tactic of united and broad alliances is desperately needed.

Unity

Organisations like the 'People Before Profit Alliance' or

'Communities Against Cuts' aim to implement a strategy of uniting disparate campaigns which are resisting government cutbacks.

The aim is to work together in order to show that there is a force there that will fight.

A force which refuses to pay for the crimes of wealthy bankers, developers and others, a force that if united can successfully fight back.

That broad force has been called 'People Power' or, in Greek, 'Democracy', and it is sorely lacking under capitalism.

This force can resist the government's attempts to socialise the losses of the greedy and wealthy across Irish society.

For socialists, the working class is the largest and most important section of any mass movement of 'People Power'.

It has the potential to go beyond resistance to securing permanent changes.

So, while building a mass movement, we always encourage independent working-class action and socialist politics as key factors.

Union Leaders

The trade union leadership have the power to mobilise strikes and marches, like in France and Greece, but, tied up in 'Partnership' and corruption, they refuse.

They are comfortably content with their positions, and perfectly conditioned by social partnership to beg for scraps from the government table.

They have lost the will to do what is needed, that is, to fight back.

They claim that it is the workers who are unwilling to fight.

Union leaders are afraid that if they gave proper leadership and facilitated their members' anger they might not be able to control what would follow.

As a result, uniting rank and file members in the various unions is vital in the times ahead.

From Below

If pressure from below could push the union leadership from words to action then the working class as a whole would be reinvigorated and ready to resist the attacks that lay ahead.

Community Campaigns can provide the momentum for workers to get organised and put pressure on politicians and Union leaders.

It's time for workers, the unemployed, the old and the young, to set up and run campaigns that will include every person or cause that genuinely wants to build resistance.

We need to be organised and not be afraid to trust one another and work together.

A victory for one campaign can be a victory for us all.

Get active! Join the resistance!

Cancel t

By IAN MCDONNELL

ON THURSDAY 30th September, 2010 the government announced that the total cost of the Anglo-Irish Bank bailout could reach €34 billion, which amounts to 32% of Gross Domestic Product (GDP) or over 100% of annual tax revenue.

The overall costs for all the banks could exceed €50 billion.

Minister for Finance, Brian Lenihan, predicted cuts of €4.5 billion in December's budget.

His statement came on the back of revelations that the impact of cuts in deflating the economy has been greater than expected.

Meanwhile, the number of people on the Live Register stands at 442,417 with tens of thousands of redundancies likely to come next year.

Apparently this is all 'necessary' to ensure that Ireland doesn't refuse to pay or 'default' on its debt.

Scare tactics

According to many within the political and economic establishment in Ireland, to cancel or 'default on' our debt would be economic suicide.

The chief executive of Anglo Irish Bank, Mike Aynsley, claimed in an interview with the Irish independent recently that:

"You can't really default on Anglo's debt across the board without having follow-on consequences at the sovereign level; it could result in Ireland pulling out of the Euro. It could see foreign investors not coming back in to support economic growth."

Statements like this are just the scare tactics employed by bankers and financiers.

While it is true that 'senior bondholders' could increase bond interest rates, this is not sufficient reason to avoid cancelling our debts.

The amount the state would save through the bank guarantee for the super-rich would be enormous.

Ordinary pensions and small deposits could be 'guaranteed' instead by nationalising them in a public bank.

The money saved from cancelling the bank guarantee could be channelled into productive measures in the real economy.

This would mean more employment and even stimulate actual economic growth.

Instead, even in its own terms, government policy on debt will further deflate the

economy, increase unemployment and create the conditions for the long-term stagnation of the Irish economy.

Debt-restructuring

Some mainstream economists/political parties are advocating 'debt re-structuring'.

This is the process whereby the terms on debt repayment are re-negotiated.

Restructuring can range from just postponing the repayment deadline to a full cancellation or 'default'.

Fine Gael and the Labour Party have expressed interest in the prospect of re-negotiation with creditors.

Fine Gael's John Bruton claimed recently that bondholders made "big profits during the boom" and should now take a hit.

Fine Gael and Labour might be able to persuade senior creditors to take a certain percentage of the losses on Irish banks, but it remains certain that workers (like in Greece) will still bear a huge cost for the recklessness of the bankers and speculators.

Europe

A default by any member of the Euro would likely trigger a chain reaction, encouraging others to cancel their debts.

As most of the debt in Europe is owed to German bankers, the leaders of the German state are inclined to do whatever it takes to avoid a default in small, close-to-bankrupt countries such as Ireland.

The bailout that Germany provided to Greece was in reality a bailout for German capitalists who lent reckless amounts to the Greek banks.

On the hypocrisy of German capital Alan Woods points out that:

"German capitalists enjoyed a privileged position in the years of boom. Their exports invaded every market, taking advantage of the fact that weaker economies like Greece, Spain and Portugal, could no longer devalue the currency to protect their national market. German banks were happy to make profits out of lending to Greece, Spain and Eastern Europe. They made a lot of money then, but they are not prepared to accept losses now."

Germany is caught in a predicament: it can 'postpone' the collapse of the Euro by providing bailouts, or it can allow a Europe-wide default.

All it takes is one country to default, and it seems not to be a question of if, but when.



Part of the September 28 protest in Dublin. Photo: Paula Geraghty

The Debt!

Lessons from Argentina

Following the 2001 global economic crash, Argentina experienced the largest sovereign debt 'default' in history.

In 2005 the government abandoned talks with creditors and offered them a non-negotiable deal which was accepted by 76% of those involved.

The remainder of dissatisfied bondholders took legal action ensuring that Argentina had some difficulty borrowing money on international markets.

However, Argentina dealt with this in part by selling bonds to Venezuela and nationalising private pension funds.

As a consequence of not defaulting the economy in order to pay off immediate debt, Argentina saw recovery with an average annual growth rate of 8.5% in the years 2003-2008.

Through the economic downturn, unemployed workers took over and managed vacant factories on a co-operative basis.

In 2001, two hundred factories were taken under public control.

By 2005 15,000 workers were employed in recovered industries, which by all standards have performed remarkably well.

Interest Rates

The Irish elite have a particularly nasty habit of turning the truth on its head when it comes to the 'nature' of the bond markets.

We are always told that cutbacks serve to 'restore confidence'.

They mean of course 'business' confidence in making profits.

However, the more Fianna Fail commit to cutting state investment in public services and infrastructure the more our interest rates have increased.

The logic is simple: investors consider the risk of a default higher in an economy suffering cuts.

The state's capacity to repay debts is dependent upon growth in the private sector, and this growth is continually being undermined as the government pushes through these 'austerity' measures.

No country in history has ever averted a crisis through large scale 'austerity'.

Alternatives?

Speculators made a bad gamble when they lent to Irish banks during the boom and should be made shoulder the

responsibility.

The socialist solution would be to call for a united Europe-wide default.

The potential consequences for borrowing should be paid for by the wealthiest in society. There are numerous practical measures that could be taken to alleviate any negative fallout from a default.

The state could seize speculators' assets (including those under NAMA).

Under public ownership building developments could provide free/affordable housing for those in need.

Property, that might be of limited worth in market terms, could serve to meet the huge social demand for housing rejected by the current private monopoly.

Taxation on high earners could be increased.

An effective tax rate of 70% for those earning over €200,000 would, for example, generate approximately €9 billion per year.

In addition to this, there are an estimated €420 billion in oil and gas reserves off the West coast of Ireland.

These resources ought to be nationalised immediately.

Price and rent controls could be introduced in order to prevent landlords profiteering.

Workers could occupy useful factories in danger of shutting due to an inability to turn a profit.

Reform or Revolution

The money does exist to fund public works programs and provide social services in Ireland.

However, the mainstream political parties remain entrenched within the narrow confines of neo-liberal capitalism and will never enact policies that deviate from the parameters set by those who run society.

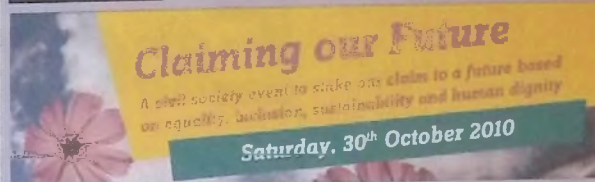
Ultimately the reforms outlined above will need to go further, putting all production of goods and services in the hands of the workers.

Only when the working class takes political control of the entire economy can any reforms be made with confidence for the future.

We mustn't live in fear of the next round of attacks by our bosses and their political henchmen.

To begin to achieve this revolution in our affairs we need to build a mass socialist movement that fights for reforms, putting the needs of ordinary people before the greed of financial elites.

CONFERENCE



By JOHN LYONS
ON SATURDAY,
30th October,
approximately one
thousand people
from across Ireland
are expected to
converge on the
RDS in Dublin
to attend the
Claiming Our Future
conference.

This conference
is being organised
by 'Is Feidir Linn',
the ICTU, the
Environmental Pillar
of Social Partnership,
the Community
Platform, Social
Justice Ireland and
TASC.

Their proposed
aim is to stimulate
the emergence of
a cross-sectoral
'community of
interest and action'
for a more equal,
inclusive and
sustainable Ireland.

The event's
website, www.claimingourfuture.ie,
declares that:

"We do not
accept that there
is no alternative
to the current
government's
policies. There
are choices to
be made and civil
society has a vital
contribution to
make in identifying
and progressing new
policy choices.

Indeed, the
conference is being
organized to enable
a broad range of
groups to demand
an alternative to
the government's
current ruinous
economic strategy.

The conference
organisers hope
to contribute to
identifying choices
for a different
future based on
equality, inclusion,
sustainability and
human dignity and
that the conference
will produce ideas
on new ways in
which to cooperate
and coordinate to
advance these values
and policy choices.

Welcome Development

This conference
is a welcome
development as it
may add a new and
powerful element to
the public debate on
the way forward.

Capitalism has
been experiencing
its worst crisis
since the Great
Depression.

For too long,
debates on the
financial crisis and
bank bailouts in
Ireland have been
dominated by the
very political class
and conservative
economists who
caused the crisis
and who have a
vested interest in
maintaining the

present system.

The public
discourse as to how
to solve the crisis
has been narrowed
to a range of options
that suit the political
and business classes.

This is to the
detriment of the
vast majority of
people living and
working in Ireland.

Billions of euro
have been wasted
bailing out Irish
banks while public
sector pay has been
slashed, and social
welfare benefits and
budgets for health
and education are
under constant
attack.

No mention
is made of raising
higher taxes from
the wealthiest 1 per
cent in Irish society
who made €75
Billion during the
so-called Celtic Tiger
period.

Nor is there any
serious discussion
of letting the
bondholders, who
took massive
gamblers for huge
profits, take the
hit from the
catastrophic collapse
of the banking
system.

Principles

If the *Claiming Our
Future* conference
can facilitate
voices advocating
a strong and
coherent vision of
an Ireland based on
equality, inclusion,
sustainability and
human dignity,
then it is to be
welcomed.

The development
of an active civil
society in Ireland,
for too long
dominated by the
Catholic Church,
is a welcome
development.

Nevertheless, we
are living through
the most volatile
time in the history
of the State; a
time when the
working class of
this country is being
forced to pay for
the economic and
political crimes of

our 'betters'.

*Claiming Our
Future* declares that
it stands for the
right of civil society
to put forward
policy choices for a
more equal, inclusive
and sustainable
Ireland and to have
those policy choices
implemented.

It is, the
conference
organisers claim, the
first step in building
a broad alliance of
organisations, which
will popularise the
principles, policies
and strategies
identified at the
event, and will
seek political
commitment
for their
implementation.

Mass Movement

However, none of
the mainstream
political parties
likely to form a
government (nor
the trade union
leadership) is
prepared to make
these demands for a
more equal, inclusive
and sustainable
Ireland by raising
taxes on the rich
and increasing
spending on public
services.

This is for fear
that international
investors and the
money markets
would cut credit and
investment.

The realities
of living under a
capitalist system
in crisis means
cuts and bail-outs
unless there is a
mass movement of
opposition.

*Claiming Our
Future* needs to
tackle this very
real challenge if
it is to effect the
sort of radical
changes workers so
desperately need.

There is certainly
a 'community of
interest' in Ireland
today.

We urgently
need to help build
the 'community
of action' that
this conference is
proposing.

By JOHN MOLYNEUX

WHENEVER THERE is a serious economic crisis, as there obviously is at the moment, and the ruling class responds, as it always does, with vicious cuts and mass unemployment, the working class movement faces a choice.

Should we fight back with anti-capitalist demands and policies or should we go for policies designed to make capitalism work better?

For those who chose the second option, and that includes most Irish trade union leaders, the economist John Maynard Keynes is almost always a key point of reference, and some variety of Keynesianism is usually the economic strategy they support.

This is because Keynes's ideas seem to offer a relatively painless option.

On the one hand avoiding the need for the massive cuts and job losses being imposed by the likes of Fianna Fail or the British Tories, and on the other avoiding the need for major working class struggle or – God forbid! – revolution.

Keynes also appeals to some quite radical people who either think his ideas were more radical than they really were or simply doubt the possibility of a real anti-capitalist struggle.

Supporter of Capitalism

So who was Keynes; what did he stand for; and what attitude should the workers movement take to Keynesian ideas?

John Maynard Keynes (1883-1946), later Lord Keynes, was probably the most famous and influential economist of the twentieth century.

He was educated at Eton and Cambridge, a friend and advisor to Lloyd George, and a member of the Liberal Party.

He was a fully paid up member of the British establishment, a conscious and consistent supporter of capitalism, and strongly opposed to widespread nationalisation or socialism.

He despised Marx, calling Capital an "obsolete economic textbook that contains nothing but out-of-date controversialising" and said he had no desire to live in a society dominated by "the boorish proletariat".

He did, however, react to the Great Depression of the 1930s with powerful criticism of the economic orthodoxy of the day.

That orthodoxy was basically what today we would call neo-liberalism.

It stated that governments should not interfere with the working of the capitalist market – the role of government was only to maintain the general conditions, law and order etc., in which the market could operate.

This was because, it was claimed, the laws of the market, left to themselves, would produce the best possible allocation of resources and indeed make any prolonged period of mass unemployment or recession impossible.

Government intervention in the economy was not only unnecessary, but positively harmful as it would upset the spontaneous and inevitable restoration of balance and equilibrium.

Keynes flatly rejected this.

Free Market Flawed

Keynes denied there was any law guaranteeing that the free market would work well or pro-

Economic Crisis:



John Maynard Keynes

Has Keynes the answer?

duce full employment.

On the contrary it was perfectly possible for capitalism to settle at a 'low equilibrium' of poverty, stagnation and high unemployment.

But it was possible, he argued, for governments to intervene in the economy in such a way as to restore growth and prosperity.

What was required was to increase, not cut, public spending so as to raise the purchasing power of the population (what economists call 'effective demand') and thus stimulate demand for goods which would in turn generate more production and more employment in an ongoing upward spiral (a 'virtuous', as opposed to a 'vicious' circle).

To the objection, heard then as now, that such an increase could not be afforded, Keynes argued that governments should run a deficit i.e. borrow so as to spend above their income for a period, on the assumption that as the economy expanded so the government's income from taxation would increase and the deficit would be eliminated.

Keynes's ideas were generally not accepted in the thirties (though Roosevelt's New Deal in America could be seen as a kind of partial, and not very successful, Keynesianism) and the Depression was only brought to an end by the Second World War which 'stimulated' economy activity and 'restored full employment' by slaughtering 50

million people.

When western capitalism entered its long post-war boom, on the basis of a mixed state-private economy and massive ongoing arms spending, Keynes was given the intellectual credit for this (though they weren't really Keynesian policies, and a more profound explanation of the boom in terms of the effect of arms spending on the rate of profit, was provided by the Marxist, Michael Kidron).

Dominant Theory

Keynesianism became the dominant economic theory in governments and universities for twenty five years.

But when crisis returned in the seventies in a form that combined unemployment and

inflation, Keynesianism was proclaimed dead and the political/academic consensus shifted back to the worship of the market, variously referred to as monetarism, Thatcherism and neo-liberalism.

This served as the ideological basis for the sustained assault on trade unions and the working class in the Thatcher-Reagan years.

Blind faith in market forces continued to prevail through to the 'globalisation' era of the nineties and early noughties.

Then came the crash of 2008 which drove a coach and horses through the ideas of neo-liberalism and Keynes came back into fashion.

And no wonder!

When a Keynesian econo-

mist like Michael Taft, Political & Economic Researcher with Unite union, says: "Expand demand – more spending, not less, is what the economy needs to maintain and expand business activity... You can't cut-and-tax your way out of a recession – you spend", it is a breath of fresh air compared to Cowen and Lenihan's cuts.

And when Taft demands, "A flat-rate base pay increase between €25 and €30 per week," and says "Re-introduce pay-related unemployment benefit" [quotations from his article of November 2008 Towards a New Economic Narrative] the workers' movement should certainly agree.

Way Forward?

Unfortunately neither Keynes analysis nor Taft's proposals go nearly far enough to solve the crisis or point a way forward for the working class.

First it must be understood that when Taft says 'We' should expand, there is no 'We'.

There is the capitalist class and its government which has all the power and there is 'Us', the workers.

If we want them to do something that benefits us, like a flat-rate pay increase, we have to force them, by mass action and struggle.

Second, Keynes (and Taft) only grasps one aspect of the crisis of capitalism, namely the problem of over-production, or 'lack of effective demand' (which Marx, incidentally, had analysed as early as The Communist Manifesto of 1848) and not the problem of the 'falling rate of profit'.

Falling Rate of Profit

In Capital Vol. 3 Marx shows that capitalism, a system based on production for profit, nonetheless generates a tendency for the rate of profit to fall.

This is because all profits derive from the 'surplus value' extracted from labour ('surplus value' is the technical term used by Marx to refer to the gap between the wages paid to workers and the value of what they produce).

However, each individual capitalist tries to increase their share of the total profits in society by investing more and more in labour-saving machinery.

This has the effect of reducing labour as a proportion of total outlay and thus reducing the overall rate of profit (the proportion of profit to total investment).

When the rate of profit falls capitalists become reluctant to invest.

It is precisely such a decline in the rate of profit that underlies the current global crash.

If public spending, wages and employment are increased, as the Keynesians and socialists both want, the capitalists will likely respond with an investment strike which, if they are left in control, will again plunge the system into crisis and throw workers on the dole.

Beyond Keynes

This is why, going beyond anything Keynes would have proposed, we need demands that challenge capitalist control of the economy such as demands for one publicly-owned bank which serves the people, and for seizing the assets of the rich.

Ultimately we need a workers' movement to take control of the government and the state, that is, we need socialism.

FILM REVIEW:

Film that ignores the real victims

Wall Street: Money Never Sleeps
Directed by: Oliver Stone.

Reviewed by Brid Smith

THIS MOVIE is an attempt to rehabilitate capitalism.

Despite showing the unbridled, destructive greed of those who run capitalism, Stone's film moves to a conclusion that really there is no alternative. Greed is now noted to have become 'legal' and everybody is at it.

Even Dads and Granddads cheat their own in the pursuit of money and power.

But that's okay as long as they come good to their own in the end.

And sure isn't that what happens.

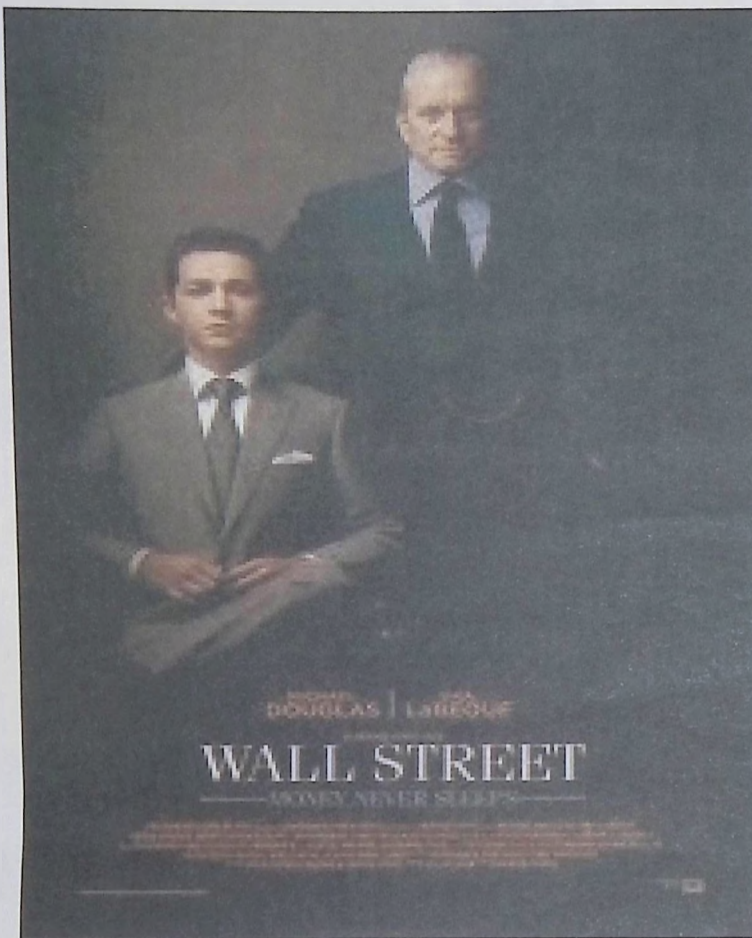
Remember how the Lenihan family stood by while Charlie Haughey raided the fund set up for their father's liver transplant.

Now they hold ministerial power and are in turn looking after their own (Anglo Irish Bank).

Hollywood

Oliver Stone is no Michael Moore and he does the usual Hollywood job of creating a wonderful visual that tries to make the audience feel a level of sympathy with his characters. I found that impossible, despite the lovely couple whose terrible father cheats them.

During the collapse of a



Lehmann Brothers-type bank, we see only the glitz, glamour and disgusting opulence of those at the top.

Nowhere and at no time does the film even touch on the

suffering of the hundreds of thousands of homeless families in the United States who are the real victims of subprime lending and hedge-fund criminals.

Nowhere does it even glimpse at the poverty, deprivation and third world conditions of the poor that populate New York where the film is shot.

Ireland

It's a bit like listening to the debate about the crisis here in Ireland.

We get smothered in statistics about bondholders and their billions.

We get overdosed in solutions of belt-tightening for workers and social welfare recipients. But we get nothing of the pain and suffering that comes from closing Alzheimer's wards or the repossession of homes.

Fintan O'Toole recently reported the story of a 90 year old man having to take his 80 year old wife suffering with Alzheimer's back into his home after services were closed down.

Cut backs like this are a direct result of the bank bail-out in Ireland, which is comparatively much greater than that in the US.

People Before Profit

Unlike Moore's 'Capitalism a Love Story,' Stone's Wall Street solution to the crisis is to keep doing the same thing again and again, only this time try make your profits from green energy.

What was that quote about insanity again?

The sane solution is of course to tear the whole system down and replace it with a society based on a simple premise of People Before Profit.

FILM REVIEW:

Heroines aren't born, they're made

Made in Dagenham
Director: Nigel Cole.

Reviewed by Vanessa O'Sullivan

IN 1968 some 850 women, sewing-machinists at Ford Dagenham in east London, decided to strike against sexual discrimination.

Made In Dagenham is a reminder of the importance of the strike as a turning point in Britain, in terms of women's rights.

The strike brought the women's movement to the forefront of British struggle and gave rise to the Campaign for Women's Equal Rights.

In the years that followed, women's trade union membership soared.

Strike

The Ford women had been placed in the unskilled B grade although they did the same work, making car seat-covers, as men placed in the semi-skilled C grade.

The women, moreover, were paid 87% of the male rate.

The strike soon spread to the women at Ford's Halewood in Merseyside.

The three-week strike brought Ford's entire car production in Britain to a standstill.

The Ford women won 92



% of the men's rate, though it took another 16 years to win the re-grading.

Spirit

Their struggle remains an inspiration to millions of women fighting discrimination and poor working conditions.

This film captures the spirit of the movement as well as the emotion that drove the women on.

Once you get over the obvious 'Hollywood' tendencies of fluffing up the story, you are drawn into the realities of the struggle.

The by-line for the film,

'Heroines aren't born, they're made', captures the spirit of the striking women.

They became heroines through the struggle they embarked upon.

The thoughts imposed by the society of the time began to break down as they stuck out for fairer and more equitable

treatment.

Although we are told sexism doesn't exist, the wage gap between men and women is still huge today and the lower down the job scale you go the wider the gap.

The real message of *Made in Dagenham* is that workers united can win.

BOOK REVIEW:

Lenin: Building the Party 1893-1914

Author: Tony Cliff

Reviewed by Madeleine Johansson

THE GLOBAL economy is currently experiencing the deepest economic crisis since the 1930's.

In this situation it might seem strange to republish a biography of Russian revolutionary Vladimir Lenin, rather than a load of books on bank bail outs, crisis and the economy.

But *Lenin: Building the Party 1893-1914*, the first part of three volumes, is more than a biography.

It is a guide to action.

Inform

In the true spirit of Lenin, Tony Cliff, founder of the Socialist Workers Party in Britain, wrote not only to inform activists, but to inspire and guide them to activity.

Writing in 1975, Cliff was, like Lenin in his day, faced with the challenge of building a revolutionary organization.

The times in which they were working were entirely different, but the challenges remained the same, as they still do to this day.

That is, how to build a party that can organize the most militant and forward-thinking sections of the working class, and also remain a democratic, open organization led by the membership.

It is true that different periods require different strategies and tactics.

However, learning from past struggles is a way to understand how tactics can be changed to suit new circumstances.

Bolsheviks

Lenin and the Bolshevik Party, during the period of 1983-1914, had to go through a variety of ways of organising, from being an underground organization to leading masses of workers in the revolution of 1905.

Lenin's way of 'bending the stick', pushing every argument almost to the extreme to shift the members and the organization in their tactics, was crucial to the victorious workers revolution in 1917 (volume 2, *Lenin: All Power to the Soviets*).

Today, anyone who wants to fight against the way ordinary people are being made to pay for this crisis needs to get organised.

Activists interested in building a revolutionary party will value this book.

Derry bomb desecrates October 5th

By EAMONN MCCANN

IT WAS totally inappropriate that there should be a bombing in Derry on October 5th.

This was the date when the civil rights movement first brought masses onto the streets to oppose injustice.

Planting a bomb at Da Vinci's under cover of darkness is the exact opposite strategy.

The Real IRA give the same justification for their campaign as the Provisional IRA did for 30 years.

Shooting and bombing was a distortion of the legacy of October 5th when the Provos were carrying it out, and it's still totally wrong.

Condemning the Real IRA by arguing that paramilitary violence was justified until the Provos stopped doing it, is unconvincing.

Left Behind

Some people, particularly young people, left behind by the peace process, may look to the Real IRA for a way forward.

They should look elsewhere.

No matter what the 'success' of this or that action, they will achieve nothing but misery and death – and at the end of it, another 'sell-out'.

The Provos didn't win the British withdrawal they killed and died for, not because they abandoned the fight, but because the fight was politically unwinnable.

To re-enact the same failed Nationalist policies is plain stupid.

Unite

Many people in our society have a right to feel angry.

And they rightly resent being told to calm down and 'move on'.

But, now more than ever, the way to carry the fight forward is for working class people to unite against the Tories North and South and confront establishment parties which play-act at opposing the attacks on our rights and interests.

To keep on fighting injustice is to abandon this futile strategy and get back to the ideas of the first October 5th.

Socialist Worker

Anti-cuts rally can spark North revolt

By EAMONN McCANN



TRADES UNIONS and community groups across the North are mobilising for a fight against the Tory/LibDem government cuts.

ICTU officials are backing the mass anti-cuts rally in Belfast on October 23rd.

Tens of thousands of leaflets have been distributed and buses organised to bring union members and others from Derry, Newry, Omagh and other centres throughout Northern Ireland.

But, in the end, only a mass revolt from below will defeat the proposed cut-backs and job losses.

Biggest

The October 23rd action should be the biggest-ever demonstration of its kind in the North.

More importantly, it should set the scene for a sector by sector, area by area mobilisation if the cuts are forced through.

The UK Comprehensive Spending Review will be unveiled on October 20th. Chancellor George Osborne spelt it out at the Tory conference that getting the deficit down – to satisfy the bankers and bond-holders – will take precedence over the interests of the old, the sick, the poor, welfare



Flashback: Public sector workers take action last year

recipients and public sector jobs and services.

No surprise there. Cameron's crowd may present a slicker image.

But they are the same Tory scum. They are not going to budge from their anti-working class agenda because of arguments about fairness or lobbying by the Stormont parties.

The only strategy they'll respond to is mass, militant action.

Rally

A rally tens of thousands strong will boost the morale and effectiveness of campaigners for follow-up action, including strike action, and give heart to rank-and-file activists in unions and community organisations.

class communities which will suffer most.

Dampen

Other key ICTU figures have sought to dampen down militancy.

They want to line up the unions behind the Stormont parties.

They want the argument to be based on the supposed common interests of 'all sections' in the North, rather than on the specific interests of the working class and disadvantaged communities.

Maintaining unity with the main parties means dropping any demand that frightens the likes of the DUP.

It is a recipe for defeat and disaster.

We need to mobilise those in the bottom half of society against the Tories and their allies in the banks and big business.

We are not 'all in this together'.

Far from it.

Shift

Of the Stormont parties, Sinn Fein has taken the strongest stand; only because their mainstream rivals are so weak.

The SF line is that the previous government made Northern Ireland a special case when it came to cuts, and that the Tories should too.

Not only a strange stance for Irish republicans, but foolish and self-defeating as well.

What will shift Cameron, Clegg and Osborne is not pleading by establishment parties for 'fairness', but the roar of an angry workers' movement.

October 23rd is a chance to clear our throats.

Cuts campaign needs new politics

THE CAMPAIGN against the cuts highlights the need for politics in the North based on class, not community.

The priority of the main parties is to strengthen their support within their 'own side'.

It is not in their interests to see the mass of people mobilised on a basis which has nothing to do with the 'community' they come from.

This explains the main parties' ambivalence, at best, towards calls for rank-and-file action, and their outright opposition to strike action.

Serious

But a serious campaign to save jobs and services immediately raises the question of how a movement of resistance can find political expression.

If no class alternative is offered, the tens of thousands actively opposing Tory cuts will literally have no option but to drift back to communal allegiances – or understandably become more cynical about politics generally.

Resistance to the cuts involves union and community activists alongside campaigners against injustice for the most vulnerable.

The question facing all on the Left – however broadly defined – is how to carry this resistance into the political arena.

Political

To build this alternative, the People Before Profit Alliance appeals to all who want a fight-back, and want rid of the Orange-Green axis, to put differences aside and unite

around an agreed programme.

A united Left could present a serious challenge to the communal parties at the assembly and local elections in six months time.

We urge everyone who wants to see a radical, anti-sectarian, campaigning presence in the politics of the North to join with PBPA in trying to make this a reality.

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