

A letter on the WTO talks

9 December 1999

The WSWS received the following letter in response to the December 8 article by Nick Beams, "The collapse of the WTO talks: What this means for world capitalism."

Nick Beams' article of December 8, "The collapse of the WTO talks: What this means for global capitalism," is excellent. It may very well be that years from now, when historians look back upon the WTO meeting in Seattle, they will see the failure of the talks as a turning point in world history—far more important than the protests which are on everyone's mind today. That outside of newspapers very much internal to capitalist business circles, barely any attention has been given to this, bares testament both to the intellectually bankrupt state of the capitalist media, and to the excellence of the *World Socialist Web Site*, which continues to fill a void left desperately empty by all other sources.

With the Asian economic crisis of 1997-99, and the similar crises in Eastern Europe and Latin America, global capitalism moved from a period of plenty into a period of scarcity; from a period when all countries could participate in free trade without worrying about their prosperity, into a period when every capitalist power feels that it is imperative to struggle for whatever market share it can maintain. In other words, the world has moved from a period of free trade to protectionism.

This is truly an ominous sign. As Beams points out, periods of protectionism and trading blocs are harbingers of war and depression. The capitalist world could now very quickly descend into a state where each power is in perpetual economic conflict with each other, which would inevitably lead to political and military conflict as well. What this would mean in an age when the weapons of war are so deadly, one can only guess.

We can only hope that the revolution of the working class occurs before such destruction takes place. As Marx once wrote, history can result in either "a

revolutionary restructuring of society at large, or in the common ruin of the contending classes." Let us hope that it is the former.

MC

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