The Historical and International Foundations of the Socialist Equality Party (Australia)—Part 11

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The World Socialist Web Site *has published The Historical and International Foundations of the Socialist Equality Party (Australia). The document was adopted unanimously at the party's founding congress in Sydney on January 21–25. (See: "Socialist Equality Party (Australia) holds founding Congress"). (Click here for Parts 1, 2, 3, 4, 5, 6, 7, 8, 9, 10 and 11)*

The World Socialist Web Site

277. In 1998, the ICFI established the World Socialist Web Site, an initiative that marked another key turning point in the history of the Trotskyist movement and the working class. The development of a politically-unified world party in the aftermath of the 1985–86 split with the Workers Revolutionary Party created the conditions for the development of an integrated daily practice for the world movement as a whole, at the highest political and theoretical level. For the first time, the IC was able to develop its own specific world presence. It embraced the development of the new technologies embodied in the Internet as the means to effect the transformation in its daily practice anticipated and necessitated by the transformation of leagues to parties. Within the space of a few months, the WSWS had established itself as an international political and intellectual force, and the authoritative voice of international socialism for a growing world audience.

278. Well in advance of any other organisation within the labour movement, and in the face of accusations by the petty-bourgeois tendencies that it had "abandoned the working class" and "liquidated into cyber space" the IC's prescience in its assessment of the potential of the WSWS was grounded on definite political conceptions. These were elaborated by David North in a report to the 18th Plenum of the ICFI in July 1998: "(1) The insistence of the ICFI on the primacy of internationalism as the basis of the political strategy and tactical organization of the working class. (2) The uncompromising character of the struggle waged by the ICFI against the domination of the working class by the reactionary labor bureaucracies. (3) The emphasis placed upon the revival of a genuine socialist political culture within the working class as an essential intellectual and, one might add, 'spiritual' premise of a new international revolutionary movement. This is the essential intellectual substance and precondition of socialist revolution. (4) The struggle against spontaneism and political fatalism in relation to the development of the crisis of capitalism, the class struggle, and the socialist revolution."

279. In launching the WSWS the editorial board declared: "The World Socialist Web Site, published by the coordinated efforts of ICFI members in Asia, Australia, Europe and North America, takes as its starting point the international character of the class struggle. It assesses political developments in every country from the standpoint of the world crisis of capitalism and the political tasks confronting the international working class. Flowing from this perspective, it resolutely opposes all forms of chauvinism and national parochialism. We are confident that the WSWS will become an unprecedented tool for the political education and unification of the working class on an international scale. It will help working people of different countries coordinate their struggles against capital, just as the transnational corporations organize their war against labour across national boundaries. It will facilitate discussions between workers of all nations, allowing them to compare their experiences and elaborate a common strategy. The ICFI expects the world audience for the World Socialist Web Site to grow as the Internet expands. As a rapid and global form of communication, the Internet has extraordinary democratic and revolutionary implications. It can enable a mass audience to gain access to the intellectual resources of the world, from libraries and archives to museums. In the fifteenth century Gutenberg's invention of the printing press played a critical role in breaking the control of the Church over intellectual life, undermining feudal institutions, and fostering the great cultural revival that began with the Renaissance and ultimately found expression in the Enlightenment and the French Revolution. So today the Internet can facilitate a renewal of revolutionary thought. The International Committee of the Fourth International intends to use this technology as a tool for the liberation of the oppressed and working people all over the world."[104]

Imperialist war and neo-colonialism

280. The eruption of imperialist war and reaction in the wake of the collapse of the Soviet Union underscored the analysis of Lenin that capitalism had "grown into a world system of colonial oppression and of the financial strangulation of the overwhelming majority of the population of the world by a handful of 'advanced' countries." With the launching of the Gulf War against Iraq in 1990—the first of a series of military interventions by US imperialism to seize control of lucrative natural resources and counter its economic decline—the Hawke Labor government was the first in the world to sign up, indicating Labor's readiness to march lockstep with Washington in order to maintain the US alliance. In

1999, the war against Serbia over Kosovo marked an escalation of imperialist military intervention. In a statement published in June 1999, "After the slaughter: political lessons of the Balkan War", North wrote: "The United States was anxious to exploit the power vacuum created by the Soviet collapse to rapidly project its power eastward and assert control over the vast untapped reserves of oil and natural gas in the newly-independent Central Asian republics of the old USSR. Within this new geopolitical environment, the Balkans assumed exceptional strategic importance as a vital logistical staging ground for the projection of imperialist power, particularly that of the United States, toward Central Asia. Herein lay the ultimate source of the conflict between the United States and the regime of Milosevic." The justification for the war was articulated by British Labour Prime Minister Tony Blair who, in his new doctrine of "ethical imperialism", insisted that in the post Cold War world of globalisation it was necessary to jettison the doctrine of national sovereignty and establish a new framework guided by a "subtle blend of mutual self interests and moral purpose in defending the values we cherish."[105]

281. At its conference against Imperialist War and Colonialism held in Berlin in November 1991, the ICFI had anticipated the turn to neo-colonialism. The Gulf War signified the start of a "new division of the world by the imperialists" in which the "colonies of yesterday are again to be subjugated." Underlying the broad participation in the US-led attack was "the unstated understanding that the war against Iraq would legitimize a revival of colonial policy by all the imperialist powers." While a minor imperialist power, Australia was part of this process and in 1999, following the collapse of the Suharto regime in Indonesia, organised a military intervention into East Timor in order to maintain its control over the region's oil and gas resources and to prevent the intervention of other powers, notably China and Portugal.

282. The most politically significant feature of the East Timor intervention was the role played by the middle class "left" tendencies in agitating for Australian troop intervention on the grounds that this was necessary to protect the East Timorese people from the attacks of Indonesian militias. The crucial significance of this agitation for Australian imperialism was acknowledged by the *Australian Financial Review* in an editorial: "[A]s a result of Vietnam it became politically impossible for governments to propose military action abroad … and Australia's diplomatic engagement with the region reinforced the domestic taboo on discussion of military intervention in the region. … The calls for action in Timor are ironic because many of those who fostered the political climate in which the army was run down were the loudest in demanding Australia intervene there. This call to arms has, for the first time in decades, given broad legitimacy to the proposition that Australia should be able to intervene militarily outside its territory. This raises the possibility of building a domestic consensus, not just in favour of increased defence spending, but of changing the structure of the defence force."[106] Not for the first or last time, the middle class "left" groups functioned as a vital political prop for Australian imperialism.

283. The necessity of the perspective advanced by the SEP for the unification of the working class and oppressed masses through the archipelago has been fully confirmed in the decade since the East Timor intervention began. Far from securing independence, East Timor is a virtual semi-colony of Australia, subject to regime change at any time, at the behest of Canberra.

284. The East Timor intervention, supported by the entire political establishment, marked the reassertion of Australian imperialist interests and the bolstering of its military might. According to former defence chief Major-General Peter Cosgrove, who led the operation: "In more recent military history, we had been a nation of followers. East Timor created the need for us to lead—we had not only to give the orders but provide the bulk of the force, the energy and the logistics." Its appetite whetted in East Timor, Australian imperialism is extending its ambitions. Declaring Australia to be in a position of "immense strength" former foreign minister Alexander Downer insisted it "should be doing things in the world" and that the Timor operation showed "Australia is a player in the region worthy of respect." In reality, Australian ambitions in the Pacific depend on Washington's backing. In exchange for being accorded the status of US "deputy sheriff" in the region, Canberra provides unconditional support for US military adventures around the globe. After the East Timor intervention came the deployment of Australian troops to the US interventions in Afghanistan and Iraq, followed by the Australian government's virtual takeover of the Solomon Islands in 2003.

285. The end of the Cold War has brought not peace but a new era of wars and militarism as each of the imperialist powers fights to advance its own interests against those of its rivals. Under the banner of the "war on terror" US imperialism is seeking to combat its loss of global economic dominance by seizing control of the resources of Central Asia, especially oil and gas. That is the agenda behind the invasion of Afghanistan, the war against Iraq, the threats against Iran, military activity in Pakistan and the moves to intervene in Yemen. So far a clash between the major powers has been averted but, as the history of the 20th century demonstrates, such a collision will, at a certain point, become inevitable, creating the danger of a third world war. The only means of ending war and the threat it poses to human civilisation is to overthrow the capitalist system that gives rise to it. Thus the struggle against war can go forward only to the extent that it is directed towards the independent mobilisation of the working class on the basis of a revolutionary perspective. That is the primary lesson of the immense protest movement that erupted against the US invasion of Iraq in 2003. Millions of people the world over voiced their opposition to the war in a series of globally coordinated demonstrations—the largest such mobilisation in history. The anti-war sentiment that motivated these millions remains. But the 2003 movement failed because it remained dominated by a fatal political illusion—that war could be prevented if only enough pressure were brought to bear on the official political apparatus—above all, the United Nations. The lesson that must be drawn is that only on the basis of an international socialist perspective aimed at overthrowing the existing political order—not pressuring it—can the struggle against war go forward.

The crisis of Australian capitalism and the tasks of the Socialist Equality Party

286. The eruption of the global financial crisis in 2007–2008 underscores the analysis made by the ICFI that the globalisation of production and finance over the past three decades has intensified all the historical contradictions of the capitalist system, creating the objective conditions for a new era of social revolution. Likewise, these processes have shattered the material foundations of Australian exceptionalism, ensuring that the Australian working class will be drawn into the whirlwind of the global economic, social and political upheavals now being unleashed. The absence, as yet, of major social struggles does not signify that the laws of the class struggle have somehow been suspended or overcome. On the contrary, it points to the fact that mounting social and economic tensions can find no outlet within the existing, ossified, political

system. The longer the present apparent stability continues, the more explosive will be the inevitable political eruption. This will not take place through the existing political structures and organisations, but will assume the form of a rebellion against them, posing the necessity for a new political perspective, aimed at the complete re-organisation of society, and the construction of new organisations to carry it through. All the work of the SEP is directed toward preparing for this new historical period.

287. The coming upheavals will be fuelled by a series of mounting economic and social contradictions that lie at the very centre of Australian capitalism, with consequences for all economic and class relations.

288. Notwithstanding claims that Australian banking regulations protected the national financial system from the worst effects of the global crisis—the latest attempt to revive the fiction of Australian exceptionalism—in October 2008 the entire banking system stood on the brink of insolvency, as the international funds, upon which it depended, dried up. Those funds only began to flow again, enabling the "Big Four" banks to roll over the international debts that sustained their operations, when the government gave a blanket guarantee for all loans raised in international markets. As a result, by July 2009, Australian banks accounted for 10 percent of the world's total government guaranteed banking debt, a proportion way in excess of their share in global banking. Far from national regulation having provided protection, the global financial crisis impacted on Australia in the same way as had earlier crises during the 1890s and the 1930s—in the form of a collapse in foreign lending.

289. The dependence of Australia's major banks on international financial markets has increased at an exponential rate over the past two decades, under the pressure of global financialisation. From a level of $30 billion in 1990, wholesale borrowing by the banks climbed to $100 billion in 2000 and then to $357 billion in 2007, equivalent to around 30 percent of Australian gross domestic product. But as the financial crisis so clearly revealed, a rapid flow of capital in the opposite direction could see the Australian financial system pushed into bankruptcy virtually overnight.

290. The ever-closer integration of Australian banks with, and their dependence on, the global financial system is only one aspect of the financialisation process that has transformed the structure of the Australian economy over the past three decades. Whole areas of manufacturing have been destroyed, on a scale matching what has transpired in the United States. Between 1975 and 2008, manufacturing's share of GDP fell from 20.2 percent to 9.1 percent, while the combined categories of finance and insurance, and property and business services rose from 15.3 percent to 23.2 percent. In 1984, manufacturing employment was still the highest of any sector, but over the past 25 years it has fallen from 17.5 percent of the labour force to 10 percent.

291. During the same period, finance has grown dramatically. Between 1990 and 2007, funds under management expanded, at an annualised rate of 12.5 percent, to around $1.7 trillion. Up to the end of the 1970s, the holdings of financial assets were equivalent to about 100 percent of GDP. By the beginning of the 1990s, this proportion had almost doubled, increasing again to almost 350 percent by 2005.

292. This edifice of financial wealth has become ever-more parasitic, functioning as a kind of economic cancer. Accumulation of financial profits depends less and less on the funding of industry and productive activities, and, increasingly, on the rise in asset values—commercial property and, above all, housing. With the inflow of funds into the housing market, median house prices have risen 169 percent from 1995 to

2007, leading to a corresponding increase in the interest income of the banks and other financial operators. But the rise in asset values has been dependent, in turn, on a continuous inflow of funds from the global financial system into the Australian economy. If that inflow ceases, the entire financial system will be threatened with implosion. One of the most significant potential triggers is the dependence of the Australian economic and financial system on China. Since the Asian economic crisis of 1997–98, income generated by the export of minerals to China—iron ore and coal in particular—has been a vital source of government revenue via the taxation system, underpinning the financial system as international finance has shifted into Australian assets on the strength of its trading relationship with China. But a slump in the Chinese economy, or even a significant slowdown of growth, will see the consequent global crisis reverberate throughout the Australian economy with explosive force. In other words, the very relationships that provided a degree of insulation from the initial impact of the 2007–2008 financial crash, will become the transmission mechanisms for an economic breakdown.

293. The rise of financialisation has laid the basis for a devastating social crisis, as ever larger sections of the population plunge deeper into debt. Household credit has risen from 20 percent of GDP in the 1970s to 30 percent in 1990 to around 100 percent today. Between 1996 and 2007, credit card debt rose by 460 percent and household debt overall by 340 percent—the result of attempts by working class families to overcome the impact of real wage stagnation over the past three decades.

294. Economic "restructuring", of which the growth of indebtedness is a product, has destroyed for all time the myth of Australia as an egalitarian society. It is now one of the most economically unequal and socially polarised of all the so-called advanced capitalist nations. While egalitarianism was always a fiction, there was, nevertheless, a certain decline in income inequality from 1915 to 1969, which continued, more gradually, until 1981. Thereafter, the gulf between the wealthiest sections of society and the rest of the population increased. By the end of the 1990s, the top 20 percent were earning nearly 50 percent of the total income—i.e., nearly the same amount as the bottom 80 percent. In the period 1986–96, the wealth of the top 200 families climbed from $7.3 billion to $37.3 billion. In 1992, the pay of an executive in a top 50 company was 27 times that of the average worker. By 2002 it had risen to 98 times. Today, according to the Reserve Bank, the richest 20 percent of the population owns nearly 67 percent of all wealth, while the poorest 20 percent owns just 0.2 percent. Another study has found that the top 10 percent owns about 45 percent of total wealth, while the top 50 percent owns more than 90 percent, leaving the other half of the population with less than 10 percent. Income distribution has become ever more skewed. The income of the top 1 percent rose from under 5 percent of the total in 1980 to 9 percent in 2002, while the income of the top 0.5 percent jumped from 2.95 percent to around 6 percent over the same period. In the three decades from 1970, the proportion of families living in poverty more than doubled. In 1970, less than 3 percent of households were dependent on social security benefits. By 1997–98, the rate had risen to 20 percent, and, by the end of the decade, 17.4 percent of all dependent children were being brought up in poverty.

295. The past three decades have brought a transformation in employment conditions for millions of workers. Nearly one-third of the workforce is now classified as part-time, up from 11.4 percent in 1974 and 24.1 percent in 1996. After years of "restructuring" to produce "flexible" working conditions, Australia has one of the highest part-time working rates of any major capitalist country. Among young workers, the rate is much higher: more than 60 percent of those aged between 15 and 19 work part-time. A two-tier workforce is being created, with many new and

young workers being forced into marginalised, part-time jobs, two-thirds of which are casual, with poor pay and inferior conditions.

296. Herein lies the historical significance of the coming to power of the Rudd Labor government in November 2007. Labor was brought to office with the backing of key sections of business on the promise of implementing the next "wave" of economic restructuring after that carried through by Hawke and Keating. Like the Fraser government before it, by 2007 the Howard government was unravelling; it had proven incapable of delivering the agenda required by big business after its initial brutal budget cuts and introduction of the regressive Goods and Services Tax (GST) in the late 1990s. Since federation, in every period of economic and political turmoil, the Australian bourgeoisie has relied on Labor as the quintessential party of the national state *as a whole*—as opposed to the uneasy, sectionally-riven conservative coalition parties—to defend its class interests. In the midst of the greatest economic crisis since the Great Depression of the 1930s, Labor is once again charged with defending Australian capitalism by propping up the banks, financial institutions and corporations at the direct expense of the working class. This requires nothing less than the violent "restructuring" of economic and class relations. The Rudd Labor government is neither a "progressive" alternative to the Liberals nor a "lesser evil", but the direct instrument of the ruling elite for the implementation of this agenda. Far-reaching changes already made to the state apparatus and legal system provide an indication of how this will be done.

297. Notwithstanding widespread and intense opposition to the Howard government's WorkChoices provisions, Labor has already strengthened legislation against industrial action under its Fair Work Australia laws. Such is the scope of the new laws that virtually any industrial action taken by workers in defence of their interests is either illegal, subject to action by the state or to massive damages actions by employers in civil suits.

298. Likewise, Labor is expanding the police-intelligence-military apparatus, building on the raft of anti-democratic measures introduced by the Howard government after 2001 under the banner of the "war on terror". As in the US, where the intelligence apparatus has designated the economic crisis, rather than terrorism, the greatest threat to "national security", the Australian Federal Police (AFP) has emphasised the growing risk in "developed" countries of "demonstrations, strikes and riots" and indicated that economic instability and discontent are likely to pose the biggest threat to "national security". Far-reaching powers, based on the post-2001 anti-terrorism laws are being extended throughout the legal system, overturning basic legal and democratic rights on the pretext of combating "serious criminal activity" and protecting "public safety and order." Sweeping legislation has already been enacted, defining "terrorism" so broadly that it can be used against political dissent, providing for detention without trial, creating executive powers to proscribe designated groups and allowing for semi-secret trials. Legislative changes introduced in 2005, under the pretext of a fabricated "terror alert" and supported by all the parliamentary parties, allow prosecutions for "terrorism" offences without any evidence of a concrete terrorist plan. The definition of sedition has been widened to cover advocating resistance to Australian military interventions. New laws allow the federal government, the governor-general or the Australian Defence Force chief to call out the military domestically, on such vague grounds as "domestic violence" and protecting "Commonwealth interests." Once called out, military authorities have wide powers, including the use of lethal force, interrogation, the raiding of premises and the seizure of documents.

299. This assault on democratic rights is being accompanied by a level of militarisation not seen since World War II. Troops have been deployed in neo-colonial interventions against civilian populations in Iraq and Afghanistan, East Timor and the Solomon Islands; naval warships intercept or turn away refugee boats in Australian and international waters; the SAS participates in domestic anti-terrorism exercises, while the military is routinely involved in major domestic public events, as well as the government's Northern Territory "intervention" against impoverished Aboriginal communities. The Labor government has boosted funding for police and security agencies way above the levels set under Howard. The 2009–2010 Budget increased net resourcing for the AFP by 50 percent and for the Australian Security Intelligence Agency (ASIO) by almost 60 percent. These enhanced state powers are currently being deployed against society's most vulnerable—the indigenous population, refugees and the inhabitants of Australia's "protectorates", but they are being readied to ruthlessly suppress the outbreak of political, economic and social struggles by the working class.

300. The fundamental unanimity of the entire official establishment, including the Greens, on these measures, signifies that there is no longer any significant constituency within the Australian bourgeoisie for the defence and maintenance of fundamental democratic rights.

301. Australian imperialism has responded to the rapid re-emergence of inter-imperialist rivalries by stepping up its own political and military activities, both in support of its post-war alliance partner, US imperialism, and unilaterally throughout the Asia-Pacific. The Labor government's 2009 Defence White Paper announced the largest expansion of the military since World War II, driven by the need to resource Canberra's increasingly aggressive interventions in its geo-strategic "sphere of influence". Rudd's decision to withdraw Australian ground forces from Iraq (naval forces remain in the region) was based, not on opposition to the criminal US-led war, but in order to recalibrate Australian policy in line with a tactical shift by the Obama administration. With Washington's military operations refocused on Afghanistan and Pakistan, in order to shore up its control over Central Asia, Rudd has likewise stepped up Australian troop deployments to Afghanistan, in return for continued American backing for Canberra's South Pacific operations.

302. The Australian military has occupied East Timor for the past decade, and the Solomon Islands since 2003, and the Australian government has orchestrated regime change in both countries. Meanwhile military, police and other government officials retain a strong presence in what Canberra regards as its own "special patch" and, increasingly, an "arc of instability". The purpose is not humanitarian, but to defend Australian imperialism's lucrative financial and geo-political interests in a region that is fast becoming an arena for rivalry between the US and China. With the rapid growth of the Chinese economy, which has more than doubled since the beginning of the 21st century, its dependence on the inflow of raw materials from around the world has become a matter of vital national interest. Security of Chinese shipping lanes raises before the Chinese regime the need for a blue water navy, along with bases and spheres of influence throughout the Asia-Pacific region. Once again a rising Asian power is challenging United States imperialism for control of the Pacific. For Australian imperialism, this poses an immense strategic dilemma. Long-term historical and strategic interests draw it to the side of the United States. At the same time, the Australian economy has become ever more dependent on China.

303. Growing tensions between China and the US are only one aspect of the web of complex rivalries, including the rise of India and the economic decline of Japan, creating a series of potentially catastrophic flashpoints in the Asia-Pacific region.

304. Global economic breakdown, mounting political instability, the eruption of military violence, attacks on democratic rights, deepening social inequality and growing poverty are creating the objective conditions for the resurgence of open class conflict. The past period, in which the working class has been pushed back due to a complex interaction of historical and international economic and political processes, recording the lowest level of active struggle in history, is coming to an end. The central task of the Socialist Equality Party is to prepare every aspect of its work—political, theoretical and organisational—to meet the resulting challenges.

305. Above all, the SEP is oriented to the development of revolutionary, that is, scientific socialist consciousness in the working class. Powerful objective tendencies are creating the conditions for such a development. Active mass support for the political parties that have sustained the Australian capitalist state for more than a century has already collapsed, opening a vast chasm between official politics and the vast majority of ordinary working people.

306. In this politically dangerous situation, the ruling elite has no greater need than the creation of new political mechanisms to trap the working class. This is the significance of the quest by the various "ex-left" middle class tendencies for a new regroupment. To that end they have promoted the Greens—a bourgeois party that postures as a sometime critic of the Liberal and Labor parties but is fundamentally committed to defending the profit system and the interests of Australian imperialism—as a "progressive" alternative. The aim of their manoeuvres is to create a vehicle through which they can enter the framework of official bourgeois politics. The one-time Pabloite group, the Democratic Socialist Perspective, (formerly the Socialist Workers Party, then Democratic Socialist Party) articulates the attitude common to all these organisations. Having decided to dissolve itself into the Socialist Alliance, along the lines of the NPA established in France in February 2009, the DSP declared it would no longer be "chronically plagued" by "'Marxist' identity politics" and could dispense with the old debate over the viability of a reformist as opposed to a revolutionary program by jettisoning any reference to Marxism. The evolution of the DSP has underscored the historical significance of the protracted struggle waged by the ICFI against Pabloite opportunism and vindicated its assessment that the revisionism that attacked the programmatic foundations of Trotskyism in the post-war period reflected the deepest interests of imperialism.

307. Objective conditions are emerging for the Australian working class to overcome the reactionary, nationalist ideology that has had such a damaging impact on its political development. In the past, many workers—even the more class conscious—found it difficult to grasp that the orientation of the working class in every country had to be determined by *world* economy and *world* politics. Today, the global integration of every aspect of economic life, culminating in the greatest financial collapse in three-quarters of a century, and the ever-present threat of a second Great Depression and third world war, demonstrates that the predominance of world economy over national conditions is a palpable fact of life.

308. While the logic of economic, social and political development is leading inexorably toward open class conflict, there remains a vast gulf between the maturity of the objective situation and the present level of political consciousness in the working class. The revolutionary party must wage a patient yet unflinching struggle to develop within the working class Marxist, i.e., scientific socialist, consciousness. Only in this way can the influence of all the props of the bourgeois order—the Labor and trade union bureaucracies, the Greens and the various petty-bourgeois tendencies—be overcome. This struggle will be immeasurably strengthened by the recognition that, whatever the vicissitudes of the immediate political situation, it is the conscious expression of objective, historical tendencies of development.

309. The SEP will seek to foster all the methods of class struggle and encourage the development of new independent organisations through which the working class can advance its interests. But its essential role is to bring into the working class an understanding of its revolutionary tasks. History has reached a decisive turning point. Only the direct intervention of the masses can sweep away the present reactionary and decaying social order before it plunges mankind into catastrophe. Herein lies the significance of the revolutionary party: it is the means by which the working class becomes conscious of its historical and international revolutionary role and thus equipped to carry through the task of the epoch—world socialist revolution. The objective pre-requisites for immense revolutionary upheavals are emerging. But revolution itself requires a transformation in the political orientation and consciousness of the working class—on the basis of the great principles and historical experiences embodied in the Socialist Equality Party and the International Committee of the Fourth International.

Concluded

Footnotes:

104. *The Historical & International Foundations of the Socialist Equality Party*, op. cit., pp. 154–155.[back]

105. David North, 'After the Slaughter: Political Lessons of the Balkan War', *World Socialist Web Site*, June 14, 1999, viewed February 17, 2010.[back]

106. 'Spending More Makes Sense', *Australian Financial Review,* September 15, 1999.[back]

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