

New release from Mehring Books

The Crisis of the World Capitalist System: Perspectives and Tasks of the Socialist Equality Party 2008-2010

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The Socialist Equality Party (SEP) and Mehring Books are pleased to announce the publication of *The Crisis of the World Capitalist System: Perspectives and Tasks of the Socialist Equality Party 2008-2010*.

This new volume contains reports by SEP National Chairman David North and SEP National Secretary Joe Kishore in January of 2008, 2009 and 2010, at distinct stages of what has developed into the most serious crisis of the world economy since the Great Depression. The reports analyze the character, historical origins, and political implications of the present crisis. They provide a concise review of the major events that have occurred in the US and world economy over the course of the past three years.

The 2008 document, authored by North, was given after the initial collapse of the US housing market bubble in 2007 and amidst signs of a looming financial meltdown. North devotes particular attention to the role of speculative finance in American capitalism and explains its broader significance. The author further argues that the US economic and political landscape is distinguished by three essential features—the growth of militarism, increasing inequality and an assault on democratic rights.

The 2009 report, jointly authored by North and Kishore, followed the stock market crash of the previous year, which wiped out trillions of dollars in assets and called into question the viability of the capitalist system itself. The authors examine the economic meltdown that took place the previous year and the intensifying contradictions facing American and world imperialism. In the aftermath of the election of Barack Obama, the authors argue against the conception that his administration represents a

progressive turn in US politics.

The 2010 report was delivered after the onset of a global recession, with growing indications of new shocks and upheavals on the horizon and initial signs of working-class resistance. The report reviews the experiences of the last decade, noting that in the last 10 years the working class has witnessed a sharp decline in its living standards. North and Kishore underscore the vast gulf that has emerged between the policies pursued by the ruling class and the conditions of life that face masses of people.

All three reports conclude with a consideration of the political tasks that arise from the analysis made. The authors argue that objective conditions are driving the working class into political struggle and that the task of the SEP is to prepare for and encourage this process.

The *Crisis of the World Capitalist System: Perspectives and Tasks of the Socialist Equality Party 2008-2010* can be ordered online by clicking here.

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