

# The way forward in the fight against Wall Street

Socialist Equality Party  
15 October 2011

The Occupy Wall Street movement has struck a powerful chord among millions of people throughout the United States and internationally. At the center of this growing movement, which has spread to hundreds of cities, is deep-rooted opposition to the immense social inequality that is the dominant feature of American and world society.

The top one percent—indeed, the top 0.1 percent—are responsible for the worst economic crisis since the Great Depression, which they have exploited to further enrich themselves. The richest 400 Americans control \$1.53 trillion, while a record number of people in the US have been driven into poverty. The median income of Americans has fallen 10 percent since 2007, even as corporate profits and the bank accounts of the rich have soared. Young people face a future with no jobs, in which their education gets them nothing but tens of thousands of dollars of debt.

The protests in the US are part of an international movement against these intolerable conditions. The year began with the revolutions in Tunisia and Egypt and the outbreak of mass protests in Wisconsin. It has continued with convulsive struggles in Greece, Spain, Israel, Great Britain and other countries. This movement will expand and grow in the coming months.

The critical question is: What is the way forward? Here, the question of politics is central.

There are those who claim that the protest movement can be sustained only by excluding any discussion of politics, parties and programs. The demand for “no politics,” which makes an appeal to the desire among workers and young people for a united struggle, itself conceals a political agenda—that is, opposition to any fight against the corporate-controlled two-party system.

The Democratic Party and its main backers are descending on the Occupy movement. Their aim is to make sure that the protests do not lead to a broader struggle against the existing economic and political order. The AFL-CIO and other groups

associated with the Democratic Party want to transform the anti-Wall Street protests into a harmless campaign for the reelection of President Obama, who for three years has faithfully carried out the dictates of the banks.

Politics is about the struggle between opposing classes and social interests. The program of the ruling class—bank bailouts, social austerity, war and the destruction of democratic rights—must be opposed with a political program based on the independent interests of the working class.

## The rights of the working class

The Socialist Equality Party proposes that the working class adopt the concept that there exist social rights that are essential to life in a complex modern society and, therefore, inalienable and non-negotiable.

These rights include:

- *The right to a job and a livable income*
- *The right to high-quality public education and health care, free of charge*
- *The right to housing and utilities*
- *The right to a secure retirement*
- *The right to a healthy environment and access to culture*

The rights of the working class must be counterposed to the rights of the corporations, which are unconditionally defended by the two-party system—the “right” of corporations to destroy jobs and slash wages; the “right” of the banks to kick people out of their homes; the “right” of the political system to destroy social programs upon which millions of people depend.

**For the expropriation of the banks and major corporations!**

In its very name, the Occupy Wall Street movement expresses a basic understanding that all of the needs of the working class come into conflict with the dictatorship of the banks and financial institutions over economic and political life. These corporations control vast resources, the product of the collective labor of billions of people the world over.

To break the stranglehold of the corporate and financial elite over society and politics, the banks and major corporations must be placed under public ownership and operated under the democratic control of the working class. This will make available the resources for a multi-trillion-dollar public works program to ensure full employment, eliminate poverty and meet social needs in the US and internationally.

### **For social equality! Make the capitalists pay for the crisis!**

The apologists for capitalism claim that inequality is not related to the economic crisis, as if the withdrawal of trillions of dollars from productive use has no economic impact. The insatiable drive of the financial aristocracy for more and more money has fueled one speculative binge after another and bankrupted the country. The same CEOs who say they have no money to pay decent wages and who carry out job cuts manage to pay themselves and their top executives millions or even tens of millions of dollars every year.

Working people must reject with contempt the claim that “there is no money” to meet basic social needs. Immediate measures must be taken to establish social equality, including reintroducing a progressive income tax and a 90 percent tax on all incomes over \$500,000—the tax rate that existed in 1950—along with a wealth tax on multimillionaires and billionaires.

### **Unite the working class in the fight for socialism!**

Capitalism has failed the working class of the United States and the entire world. The time has come for the working class to fight for a different approach to the economic organization of society. The only viable alternative to capitalism is socialism: the reorganization of economic life under the democratic

control of the working class to serve social needs, not private profit.

The fight for equality is the fight for socialism. The socialist transformation of economic life cannot be achieved without a struggle. All history demonstrates that the rich never give up their power and privileges without a fight.

The great force for social change, for revolution, is the working class, which embraces the overwhelming majority of the population. The vast majority of the people—whether they work in factories and on construction sites, or in offices, medical centers, shopping malls, schools, university complexes or scientific laboratories; whether they drive trucks, buses or trains or fly commercial aircraft—live from paycheck to paycheck.

The occupation of Wall Street must be expanded to the occupation of the factories. Every workplace must become the center for mass resistance to the attack on the rights of working people.

To organize and unify these struggles and direct them against the capitalist system, a new party must be built. American politics is dominated by two capitalist parties which work to silence and repress any genuine expression of the interests of the vast majority of the people.

The Socialist Equality Party is spearheading the fight for the independent industrial and political mobilization of the working class in a struggle against the two-party capitalist system. We urge all workers and young people looking for a way to fight Wall Street to study our program, join the SEP and take up the fight for socialism.

#### Statement of the Socialist Equality Party

*This statement is being distributed at Occupy Wall Street demonstrations being held in cities across the US on Saturday. It is available in PDF format. We urge our readers to download the statement and distribute it as widely as possible.*

*WSWS Editorial Board*



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