

French Socialist Party presidential candidate issues bogus pledge to tax the rich

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The same day he announced he would leave much of President Nicolas Sarkozy's austerity agenda untouched, French Socialist Party (PS) presidential candidate François Hollande issued an empty promise to tax income of above €1 million (\$1.345 million) a year at 75 percent.

On Monday, during a TF1 television interview, he told journalists: "I've seen the considerable increases in the remuneration of the leaders of the CAC-40 [stock market index], to €2 million [a year] on average. How can one accept that? ... I've considered it and I am announcing here that above €1 million, the tax rate should be 75 per cent, because it is not possible to have this level of pay."

That Hollande would even make such a comment reflects the deep anger in the French and European working class over rising social inequality and the dictatorship of finance capital and the European Union. However, it is a lie, which the financial aristocracy applauds because they know Hollande has no intention of trying to implement it.

The *Financial Times* cited a prominent financial sector businessman supporting Hollande, who said: "It was a bit demagogic, but he had to assert his leadership over his own camp ... He knows the winner will face the worst economic situation since the Second World War, so nobody is going to make foolish commitments."

That is to say, Hollande wants to falsely promote the impression that he supports taxing the rich in an attempt to trick voters into voting for him, with the help of the PS's petty-bourgeois "left" supporters, like the French Communist Party (PCF) and the New Anti-capitalist Party (NPA). His goal is to suppress popular opposition to the left of the PS and its petty-bourgeois allies, and thus to arrange an election in which the working class is totally disenfranchised—with only two

big-business candidates, Hollande and Sarkozy, to choose from.

The PS is a party of big business and financial aristocracy, pledged to carry out social austerity measures on behalf of the banks. The policy of the PS, if elected, would be similar to that of previous social democratic governments such as Greece's PASOK and the Spain's Socialist Party (PSOE), both of which imposed drastic social cuts on the working class.

Just a few hours before Hollande pledged to tax the rich, *Le Monde* published an article on his election program, based on discussions with Hollande's top advisers. They insisted that he would preserve most of the anti-democratic and austerity measures imposed by Sarkozy, if Hollande won the election.

This highlights again that there is no difference between the conservative incumbent Sarkozy and the bourgeois "left" candidate, Hollande. They both are the candidates of big business, proceeding with complete contempt for public opinion.

Some of the measures of Sarkozy that Hollande will preserve include:

? The burqa ban: the PS participated in the legislative commission that first formulated a reactionary ban on wearing the burqa in France, and has backed Sarkozy's other attacks on democratic rights, such as the deportation of the Roma. Hollande recently proposed putting the Roma into camps.

? Internal security laws, designed to give more power for police forces and form rapid-intervention police squads. François Rebsamen, PS mayor of Dijon, who is responsible for Hollande's internal security policy,

said: “The idea is not to eliminate all that has been accomplished.”

? The Law on the Autonomy of the Universities, that gives private companies more influence over hiring and curriculum decisions, and forces students to pay higher tuition fees. Vincent Peillon, responsible for education in Hollande’s campaign, said it was not a major issue and the question of repealing the law is “a false debate.”

? Public sector job cuts: The General Revision of Public Policy (RGPP) aims to cut the public sector workforce by not replacing one in two retiring sector workers, cutting state services, and downsizing local administration. Since 2007, 100,000 jobs have been cut.

? The “Minimum service” law, that restricts public transport workers’ right to strike. According to the law, transport workers must give two days’ notice of their intention to strike. After a week on strike, management may organize a secret ballot of workers on the continuation of the strike, effectively handing over control to company management. Hollande said that he would not change the law, as it is “now part of our way of life.”

? The pension cuts, that increase the minimum retirement age from 60 to 62 the age for retirement on a full pension from 65 to 67, as well as requiring 41 years pay-in period to qualify for a full pension. Hollande said he would allow the people to retire before legal age, though workers who retire early will now face harsh financial penalties when they fail to meet the required pay-in period.

On foreign policy, Hollande promised to not to reverse Sarkozy’s decision to reintegrate France into NATO’s military command, as part of his shift in foreign policy towards Washington. According to Pierre Moscovici, Hollande’s campaign director, “France’s departure is not being considered.” This underscores that Hollande will continue Sarkozy’s policies of participating in US wars of aggression—such as the wars in Afghanistan and Libya, which the PS supports.

On the EU treaty, Hollande proposes to renegotiate agreements between Sarkozy and German Chancellor Angela Merkel, such as the “Golden Rule” requirement of a balanced budget. While the “Golden Rule” is indeed deeply reactionary, Hollande’s criticism does not in any way reflect the opposition of workers to

austerity measures being imposed on Europe. Rather, it is a tactical difference with Merkel over which sections of the European financial aristocracy should receive the biggest payoff from bailouts financed at the expense of the workers.

On the other hand, Hollande’s endorsement of Sarkozy’s reactionary measures has once again exposed the petty-bourgeois “left” forces, including the union bureaucracy and petty-bourgeois “left” parties that are oriented to the PS and even ready to participate in a potential PS government. Such a government would be profoundly reactionary, pursuing even more right-wing measures that those Hollande has already announced.

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