

Thatcher's legacy

Julie Hyland, Chris Marsden
9 April 2013

Margaret Thatcher, the friend of Chile's fascist dictator General Augusto Pinochet and supporter of the apartheid system of racial discrimination in South Africa, has died of a stroke at the age of 87.

Neither the media's eulogies to Thatcher as a great stateswoman, nor the staging of a day of national mourning complete with military honours, can conceal the fact that she died arguably the most hated figure in British politics.

Most working people will have greeted the announcement of her demise with cold indifference, contempt, and, in some cases, celebration. Impromptu street parties were underway in several cities within hours of her death.

Comparisons have been made repeatedly between Thatcher and Winston Churchill. They are inappropriate. A right-wing defender of British imperialism, not even Churchill's opponents would deny his obvious political stature. At a time of acute crisis, he was able to invoke history and make an appeal to social layers far beyond his natural constituency in the ruling elite. In contrast there is not a single intelligent remark that can be cited as coming from Thatcher, only inane sound-bites tailored to a supportive press such as "The lady's not for turning."

Margaret Hilda Roberts embodied everything that is narrow-minded and philistine in the English middle class. She was preoccupied solely with self-advancement and enrichment, owing much of her success to having secured a rich husband. Her political talents, such as they were, consisted of the nasty cunning and ruthlessness of the social climber.

Of far more interest than her personal biography are the historical circumstances that enabled such a relative non-entity and political sociopath—epitomised by her declaration, "There is no such thing as society"—to rise to such a position of prominence.

Thatcher's ascent to the leadership of the

Conservative Party in 1975 expressed the right-wing shift in British and international politics that developed with the receding of the wave of explosive class struggles that had wracked Europe between 1968 and 1975. She was the chosen vessel of the most corrupt and reactionary elements within the British ruling class—those most bitter at her predecessor Edward Heath's defeat by the miners' strike of 1974.

Thatcher is indelibly associated with the presidency of Ronald Reagan—with her espousal of the monetarism of Milton Friedman complementing the pursuit of "Reaganomics" in the United States. Aimed at removing all limits on private wealth accumulation, her premiership (1979-1990) was conducted under the banner of "rolling back" the frontiers of socialism. By this was meant the overturning of all the social gains won by the working class in the post-war period.

Her political appeal, such as it was, was directed primarily to a section of the upper middle class who were promised a get-rich-quick scheme to be funded by tax cuts, a fire-sale of public assets, and a speculative boom. The destruction of industry and deregulation of the City of London was accompanied by union-busting, attacks on welfare and an aggressive assertion of the interests of British imperialism. The result was mass unemployment and violent class conflict.

Among Thatcher's crimes now being airbrushed from the historical record by the media was her key role in the death by starvation of Sinn Fein MP Bobby Sands and nine other prisoners of the British state in Northern Ireland in 1981. One year later, she launched, for electoral advantage, the war against Argentina over the Malvinas/Falkland islands, during which the retreating ARA *General Belgrano* light cruiser was deliberately sunk outside the exclusion zone arbitrarily imposed by the UK, at the cost of 323 lives. Thatcher's South Atlantic adventure led to 900 deaths and forever scarred the lives of many more.

Portrayed as the “Iron Lady”, Thatcher’s great advantage, which accounted for all her much vaunted victories, was that she only ever confronted enemies that were determined to lose.

This was certainly the case with the Argentine Junta. And most important of all, her assault on the working class enjoyed the active support of the labour and trade union bureaucracy. Electorally she relied on the formation of the Social Democratic Party by a section of the Labour Party to stay in power, but above all she depended on the systematic demobilisation of mass opposition to her government by Labour in alliance with the Trades Union Congress.

This reached its climax in the isolation and betrayal of the year-long miners’ strike in 1984-85, during which some 20,000 miners were injured, 13,000 arrested, 200 imprisoned, almost 1,000 summarily sacked, and two were killed on picket lines.

The miners’ defeat was the signal for the open abandonment by the trade unions and Labour of any defence of the social interests of the working class. “New realism” became the code-word for renouncing any notion of class struggle and workers’ solidarity, the embrace of the “free market” and Labour’s transformation into an overt right-wing party of big business.

Even as Labour was busy adopting “Thatcherism”, however, her perspective was unravelling.

In the absence of any opposition from the Labour Party and the unions, it was left to her own deeply-divided party to unceremoniously dump her in 1990 in order to stave off electoral disaster. By then, the socially destructive consequences of Thatcher’s retrograde economic and social nostrums were all too apparent. In little more than a decade, the conditions of the working class had been sharply reversed in the interests of the financial aristocracy. Whole areas of the country had been turned into industrial wastelands, scarred by poverty and low-wage employment. Britain was well on the way to being transformed into a global centre for the criminal activities of the super-rich—a haven for the likes of Rupert Murdoch and innumerable Russian oligarchs.

Intellectual and cultural life was degraded almost beyond recognition.

In the ensuing years, the unstable foundations of the Thatcherite economic model—the massive accumulation

of fictitious capital, unrelated to any development of economic production, and an explosion in credit-fuelled debt—were to produce a series of crises on the global stock markets. Nonetheless, Thatcher’s policies were continued and deepened by Labour under Tony Blair, her self-proclaimed political heir.

Much more can and will be said. But five years on from the 2008 financial crash, with mass austerity the order of the day, any objective appraisal makes clear that Thatcher’s real legacy is the greatest economic and social crisis wrought by capitalism since the first half of the 20th century.

Nothing whatsoever remains of her stupid and wholly insincere promises of “popular capitalism”, of Britain as a “home-owning democracy” with prosperity for all secured through the “trickle-down” of wealth and the “miracle of the market.” Posterity will record her as having presided over the initial stages of an on-going putrefaction of bourgeois social and political life.



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