

UK general election reveals crisis of capitalist rule

Chris Marsden
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The campaign for Britain's May 7 general election has brought into sharp relief the fragility and instability of the country's political system. The crisis engulfing the UK—Europe's second largest economy, the world's third largest share market and a key political and military ally of US imperialism—has major implications for political developments worldwide.

With just 10 days to go, no one can even begin to predict the election's outcome.

The ruling Conservatives are polling slightly ahead or on par with Labour, but without sufficient votes to form a government. The Liberal Democrats face electoral meltdown as punishment for their role as partners in the Tory-led coalition. Labour has been unable to benefit substantially from massive anti-Tory sentiment due to its own lurch further to the right, meaning it too must look to some form of coalition.

Business wants the Tories in office as a proven vehicle for continued austerity. However, it fears that, given Prime Minister David Cameron's promise of a 2017 in/out referendum on European Union membership, the Tories' possible reliance on the UK Independence Party will result in a drawn-out "Brexit." This is now considered by many in Europe as a more fundamental threat to the stability of the continent than the worsening crisis in Greece.

At the same time, the possibility of Labour Party leader Ed Miliband having to rely on the support of the Scottish National Party (SNP), predicted to wipe out Labour in Scotland, raises the spectre of a renewed push for Scottish independence and the break-up of the UK.

No combination of parties in government is excluded, including a government of national unity involving the Tories and Labour. Leading academics have warned that a possible second election is "extremely likely"

and assessed the chance of a new coalition lasting five years to be "miniscule."

The common theme of political commentary is the likelihood of a descent into prolonged political uncertainty and crisis.

One prominent commentator, Anatole Kaletsky, writes, "In the years ahead, Britain will likely be Europe's most politically unpredictable country."

The *Economist* speaks of "the great fracturing," worrying that "if the parliamentary system comes to be seen as both unfair and ineffectual, then it is in for a crisis of legitimacy."

There are dire warnings of companies relocating and investors withdrawing money from the UK. The banking giant HSBC is considering moving its headquarters from London over fears of an exit from the EU. Investment firm Nutmeg has cut its holdings of blue chip British shares by two thirds, noting that US investors sold \$58 billion of British shares prior to last September's Scottish referendum and has since bought back only half of what was unloaded.

No bourgeois commentator can honestly address the underlying reasons for the crisis of rule now emerging in the UK.

As with the conservative New Democracy and social democratic PASOK in Greece, the Popular Party and Socialist Party in Spain, and the Gaullist Union for a Popular Movement and Socialist Party in France, the traditional mechanisms through which the bourgeoisie has governed have been eviscerated due to their imposition of savage austerity measures.

This is an election dominated by one issue above all others—the ever-widening social chasm between a thin layer of the super-rich and the broad mass of working people, who comprise the vast majority of the population.

This week, the *Sunday Times* noted that super-rich are now more than twice as rich as they were in 2009. The wealthiest 1,000 people based in Britain are collectively worth £547 billion. There are now 117 sterling billionaires based in Britain, more per head of population than in any other country.

This obscene wealth is being gouged out of the working class.

The Tories are pledged to tens of billions of pounds in new cuts, including £12 billion in welfare. Labour has promised a “Budget Responsibility Lock” committing it to cut the deficit every year.

The SNP, Plaid Cymru (Party of Wales) and Green Party pose as anti-austerity alternatives, seeking to exploit popular opposition to the Tories and Labour. However, none of these capitalist parties offers anything more than a somewhat slower pace in the implementation of austerity measures.

The Institute of Fiscal Studies found the SNP’s budgetary policies to be “essentially the same” as Labour’s. All of these parties have made clear that the votes they receive will be handed to Labour in a “progressive alliance”—in reality, an “austerity alliance”—should the Tories be unable to form a government.

The nationalist SNP and Plaid Cymru and their allies among the pseudo-left groups play the essential role of dividing the working class in the face of the common enemy and tying workers to one or another section of the bourgeoisie.

The public declarations of the major parties are worthless lies designed to conceal what is being planned. The calculations they make for public consumption are based on continued economic growth at a time when a fresh plunge into crisis for the British, European and world economy is inevitable.

Looming over the election is the turn to militarism and war.

There is a conspiracy of silence over this danger. Meanwhile, against a background of massive naval exercises off Scotland, air war games over South Wales involving 13,000 NATO troops, and the repeated scrambling of fighter jets and ships to escort Russian vessels out of UK waters, the Tories and Labour are competing to demonstrate which party will be the firmer ally of the United States in the escalating conflict with Russia and China.

The election campaign began with the despatch of British military advisors and trainers to Ukraine and Syria. Either country could become the flashpoint for a broader war.

The SNP and Plaid Cymru pose as opponents of the Trident nuclear submarine programme while making clear their loyalty to NATO. They and the Greens speak of developing Britain’s conventional armed forces.

The Socialist Equality Party is standing Katie Rhodes in Glasgow Central and David O’Sullivan in Holborn & St. Pancras in London. We advance an independent political perspective to mobilise the working class in the fight for a workers’ government pledged to socialist policies as part of the struggle for a United Socialist States of Europe and a world socialist federation.

Our election campaign has been conducted as an integral component of a worldwide political offensive to establish the International Committee of the Fourth International as the “international centre of revolutionary opposition to the resurgence of imperialist violence and militarism,” as called for in the ICFI statement of July 3 2014.

It is focused on building support for meetings in Glasgow and London and online attendance of the International May Day Rally on May 3, based on the slogans: “Down with capitalism and imperialism! Unite the working class internationally against war, dictatorship and poverty! For peace, for equality, for socialism!”

The SEP’s campaign will prove to be an important step in the development of a new revolutionary leadership in the UK and the building of the ICFI as the world party of socialist revolution.



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