

Capitalism's disastrous response to the coronavirus pandemic

Andre Damon and David North
4 March 2020

Efforts by the Trump administration to downplay the danger posed by the coronavirus are being overwhelmed by the rapid spread of the disease in the United States and warnings by scientists that a substantial percentage of the population will become dangerously ill.

It is now being acknowledged that the virus has been spreading undetected for weeks in the United States. There are confirmed coronavirus cases in 16 states, and nine people have died. California, Washington and New York have detected “community transmission” outbreaks of “unknown origin,” meaning that hundreds, or even thousands of people may be infected throughout the country.

The spread of the disease throughout the population has exposed the appalling lack of preparation by the United States to respond effectively to the outbreak of a pandemic. Although scientists have been warning for at least two decades that an event of this character was highly likely, if not inevitable, the federal and state authorities are responding with disorganized and ineffective improvisations.

As of now, a well-coordinated national effort to implement testing to determine who may be infected in order to contain the spread of the virus has not begun. While China has tested millions, the United States has tested only several hundred.

There are numerous reports on social media of individuals and medical workers desperately seeking coronavirus testing for themselves and their patients, but whose requests have been repeatedly and inexplicably denied. This has already led to a series of preventable transmissions and deaths. Dozens of first responders and medical workers on the West Coast have become ill.

For decades, governments—Democratic and

Republican alike—have systematically defunded public health infrastructure, including the Centers for Disease Control, which has been starved of resources.

This process has been inseparable from the continuous upward redistribution of wealth to the financial oligarchy, which has been the fundamental objective of successive administrations—Democratic and Republican alike—for decades.

It must be noted that during the past week, coverage of the coronavirus pandemic in the media has been principally concentrated on speculation about its effect on the stock market. The media, following the lead of the Trump administration, has been more concerned about the impact of the coronavirus on share values than on human lives.

This inhumane outlook found its most ghoulish expression on Monday, when Wall Street investors shrugged off dire warnings about the spread of the pandemic throughout the United States. The announcement of an imminent federal rate cut sent the Dow Jones average up more than 1,000 points.

Since the 2008 financial crisis, the ruling elites have convinced themselves that there is no problem in the world that cannot be successfully dealt with through interest rate cuts that drive share values higher. The capitalist class evaluates events in terms of their impact on the markets and the fortunes of the oligarchy that dominates American life.

The response to the coronavirus during the past month has been no different. The attitude of the elites can be summed up as follows: “Millions may die, but the Dow and the Nasdaq are rising because the US Federal Reserve will cut interest rates. Hurray!”

It was only on Tuesday, when the market failed to respond to the Federal Reserve's 50 basis point emergency cut in interest rates, that the mood of the

media pundits darkened, and this was not because they realized that a vast number of people may die, but because the commentators began to suspect that the health crisis might have a major impact on investment portfolios.

This crisis is showing the world just how rotten the American capitalist system is. Urgent measures must be taken to respond to the pandemic and mobilize all the resources that are needed to contain the disease, organize effective medical treatment, and save lives.

But the answer to this crisis requires not only a medical response, but a political answer as well.

The coronavirus pandemic is a further demonstration—along with the criminally negligent response to global warming, the wildfires in the United States and Australia, the earthquake in Puerto Rico, to give only a few examples—of the inability of capitalism to prepare for and respond effectively to social crises.

The future of mankind depends upon the ending of capitalism and its replacement with socialism.



To contact the WSWS and the
Socialist Equality Party visit:

wsws.org/contact