

# The spread of the pandemic and the lessons of the past week

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During the past week it has become indisputably clear that the coronavirus pandemic is an event of immense historical significance. As the pandemic spreads across the globe, the global health emergency is rapidly evolving into a crisis of the entire existing world social order. As the death toll rises, major cities are in lockdown, and hundreds of millions of people are faced with the loss of their jobs and incomes, the social, economic, political, and, one must add, moral bankruptcy of the capitalist system is being utterly exposed.

**The social bankruptcy of capitalism:** The criminal failure of the major capitalist governments to prepare for a pandemic is resulting in thousands, and potentially millions, of deaths. The number of cases is approaching 300,000 and rising rapidly. The number of deaths has surged past 11,000 and is increasing exponentially.

A pandemic of this character was both foreseeable and foreseen. However, the most basic requirements to secure the health and safety of the population were ignored.

Italy is in a state of social meltdown. The photographs of helpless patients lying miserably and awaiting death in Italian hospitals and other images of desperation and desolation have been seared into mass consciousness and will never be forgotten. The number of patients in a critical condition far surpasses the equipment available. Doctors are being forced to decide who will live and who will die. In Spain, hospitals in Madrid, a city with a population of more than six million, are on the verge of collapse. In France, all available space in Parisian hospitals has been converted to treat coronavirus patients, but there is still a critical shortage of ventilators and basic equipment.

In the United States, nurses and doctors have issued desperate pleas for more of the most basic medical equipment. The CDC issued guidelines this past week advising medical workers to use scarves and bandanas when necessary, due to the shortage of face masks. There are only 160,000 life-saving ventilators in the entire country, and close to a million may be required to treat the ill. It is two months since the first case of the virus was reported, and yet most people, even if they have severe symptoms, cannot

even be tested.

Seventy-five million Americans live in states that have imposed shutdowns of most businesses and social activities. Hundreds of millions of people are terrified about their jobs, their families, their children, wondering if they will even be able to purchase basic necessities, let alone get adequate medical care. Patients with other life-threatening illnesses are worried that they will not be able to get needed treatment and surgeries as the hospitals are overwhelmed. The psychological impact is incalculable.

**The economic failure of the capitalist system:** For the second time in little over a decade, the world economy is in a state of breakdown, this time on a far greater scale than 2008. Investment bank Goldman Sachs announced on Friday that it expects the US economy to contract by an unprecedented 24 percent in the second quarter of the year (April-June), as production and service industries grind to a halt. This would be the largest quarterly contraction in US history, far surpassing even what took place during the Great Depression.

The International Labor Organization reports that up to 25 million workers worldwide could lose their jobs over the next several months, but this is a vast underestimation. In the United States alone, 14 million jobs in the leisure and hospitality sector will be affected by mandatory shutdowns. Moody's Analytics reports that nearly 80 million jobs, or half of the US economy, are at risk.

While the pandemic has triggered the crisis, the causes of the economic breakdown lie far deeper. The process of financialization—the systemic and unrestrained separation of the accumulation of staggering levels of wealth from real productive activity—created a massively unstable global economy, based on the unlimited transfusion of liquidity by the central banks (i.e., quantitative easing) to drive up the equity markets to ever more unrealistic and unsustainable levels.

**The political failure of capitalism:** The capitalist governments, first and foremost that of the United States, are exposed for their willful indifference and hostility to the

lives of millions. The week came to a conclusion with the news that top congress members—including Republican senators Richard Burr and Kelly Loeffler and Democratic Senator Dianne Feinstein—sold millions of dollars in stock in January and February, even as they did nothing to prepare the population for what was to come.

At the top of the state stands the sociopath Trump—who epitomizes the corruption and ruthlessness of the American oligarchy—and the parade of reactionaries in his administration. Trump again used his press conference on Friday to spew chauvinistic filth about the “China virus,” to make claims about an imminent vaccine that exists only in his imagination, to deny the scale of the crisis, and to promote the agenda of the financial and corporate oligarchy.

Every day, new measures are announced that are focused on injecting unlimited cash and financial resources into the markets and corporations, while nothing is done to meet urgent social needs.

The \$1 trillion proposal being discussed in the US Congress will be a massive boondoggle for the corporate elite, with tens of billions going to the airlines and other industries, along with tax cuts, deregulation and more handouts to Wall Street. Cash payments to workers, if they are included in a final version, will be completely inadequate to deal with the massive social need. In a particular act of cruelty, Congress is proposing to “means test” applicants, with those who do not pay taxes because they are too poor receiving significantly less.

The catastrophe that is engulfing the country is the product of the social arson that has been unleashed by the ruling elites, under both Democrats and Republicans, for four decades, tearing apart social programs and infrastructure to funnel money to the rich.

**The moral failure of capitalism:** The capitalist system is being discredited in a society that subordinates everything to the obscene greed and corruption of the oligarchy. As the coronavirus spreads in New York and the state implements a lockdown, the super-rich from Manhattan are taking their private jets to the Hamptons, emptying stores of necessities, and in some cases infecting local communities with the virus.

An indescribable level of selfishness, egotism and indifference to human life pervades the ruling class, which treats the lives of workers as dispensable. The United States is a society in which the richest 400 individuals have a collective wealth of \$2.96 trillion, and where the richest three Americans have more wealth than the bottom 50 percent of the population.

**The resistance of the working class:** Social opposition is growing. Wildcat strikes and walkouts in Michigan and Ohio forced a temporary shutdown of the North American auto

industry, as workers refused to let the auto companies “kill them on the line” for the sake of profit. There is seething anger over the fact that many workers are forced to continue to work under unsafe conditions, while others are being thrown out of work with nothing to get by.

The task in the days, weeks and months ahead is to build a conscious socialist leadership in the working class throughout the world.

Every event of the past week has demonstrated the necessity of putting an end to capitalism and fighting for socialism. The pandemic exposes in concrete form the inability of a society based on private profit, on the endless accumulation of wealth, and on the antagonisms of nation-states to address any of the problems of mass society.

As the Socialist Equality Party National Committee insisted in its statement of March 17, “The essential principle that must guide the response to the crisis is that the needs of working people must take absolute and unconditional priority over all considerations of corporate profit and private wealth.”

The working class must demand universal testing and free and equal access to health care; the closure of all nonessential production, with full income to those affected; safe working conditions in industries essential to the functioning of society; and an emergency program to build health care infrastructure and ensure that all medical workers have access the necessary equipment.

These demands, however, are not separate from, but rather connected to, the fight for the transformation of social and economic life.

“Without a socialist revolution,” Trotsky wrote in 1938, “in the next historical period at that, a catastrophe threatens the whole culture of mankind.”

These words were written on the eve of World War II, a catastrophe that cost the lives of tens of millions. But they acquire renewed and burning actuality in the present crisis. What confronts the working class and humanity as a whole is not only the fight against the pandemic, but, rather, against the capitalist system.

The Socialist Equality Party appeals to workers, youth and all those who recognize the need to end capitalism and renew human civilization on a socialist basis to join the SEP and take up the fight for socialism.



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