New poll shows growing majority of youths in the United States now hold a negative view of capitalism

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A new poll conducted by Axios and Momentive has found that more than half of young adults in the US view capitalism negatively, part of a years-long trend in the US that has seen growing hostility to capitalism juxtaposed with growing support for socialism.

The poll, conducted June 11–15, surveyed 2,309 American adults, with the data weighted by age, race, sex, education and geography to reflect the demographic composition of the United States. It found that a majority of Americans (57 percent) still have a positive view of capitalism while 36 percent said they had a negative view. A similar poll conducted in January 2019 found slightly higher support for capitalism—61 percent as against 36 percent.

The most striking shifts were seen among the youth. Among those 18–34 years old, 49 percent viewed capitalism positively against 46 percent who viewed it negatively. By comparison, in 2019, 58 percent viewed capitalism positively, and 38 percent negatively.

Among Gen Zers (ages 18–24), a majority (54 percent) viewed capitalism negatively. Even among those 18–34 years old who identified as Republicans, just 66 percent had a positive view of capitalism, as compared with 81 percent who said that they viewed it positively in 2019.

On the flip side, 41 percent of respondents had a positive view of socialism, while 52 percent had a negative view. When divided by age however, the numbers were quite different. 52 percent of Gen Zers (ages 18–24), and 50 percent of young adults aged 25–34 had a positive view of socialism.

Overall, 66 percent of those polled said that the federal government should pursue policies that attempt to reduce the gap between the rich and the poor, while 58 percent said, “Unfairness in the economic system that favors the wealthy” was a bigger problem than “Over-regulation of the free market that interferes with growth and prosperity.” It is telling that even these meager reformist proposals, which are supported by an overwhelming majority of the population, have little to no chance of ever being implemented under the capitalist order.

These statistics are a reflection of the beginnings of a profound shift in consciousness among the population and particularly among the youth in the United States, the nerve center of world finance capitalism and the bulwark of imperialist reaction.

The shifting attitudes cannot be understood except in the context of the experiences that the population has gone through over the past year and a half. The COVID-19 pandemic and the disastrous response to it by the ruling class has exposed more nakedly than ever before the brazen criminality, corruption and moral depravity of the capitalist system, leading the Socialist Equality Party to rightfully refer to it as a “trigger event,” which has accelerated and exacerbated all of the degenerate tendencies of modern capitalism.

Over 600,000 have died in the US as a result of deliberately homicidal policies pursued by the ruling class—represented by both Republican and Democratic administrations—which have sacrificed the elderly, the infirm, the poor and above all the working class to satisfy the insatiable greed of the financial oligarchy.

In addition to the mass deaths, the economic repercussions of the pandemic have led to the impoverishment of millions more, while the rich have profited enormously from the catastrophe.

While the working class has faced unemployment and the cutting of wages and benefits, the past year saw the wealth of the oligarchy skyrocket to unfathomable levels. The population is now treated to the obscene spectacle of billionaires such as Jeff Bezos openly flaunting their wealth and power with a highly publicized planned trip into space.

For the youth, crushed by student debts which many have no prospect of paying off, and with increasing numbers of teens now being forced to enter the labor market to support their families, the “American Dream” is dead in the water.

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The brutal reality facing masses of youth in the US was reflected in a shocking report by the CDC which found that mortality rates for young adults aged 25–34 have reached levels not seen since 1953.

The ruling class is well aware that its policies have and will continue to produce mass opposition among the working class. Its response has been of a twofold character.

The attempted coup of January 6, 2021, which saw the supporters of ex-President Donald Trump—aided and abetted by sections of the military, police and intelligence apparatus as well as Republican congressmen—storm the Capitol in an attempt to overturn the results of the 2020 election, was the sharpest expression of the emergence of a fascist movement in the United States, complete with its very own "stab in the back" myth (the lie of a "stolen election") and its hated scapegoats, immigrant workers and China.

In the final analysis, this phenomenon is the expression of the drive of the most ruthless and viciously reactionary sections of the ruling class towards open dictatorship, aimed ultimately at crushing the resistance of the workers.

On the other hand, the ruling class has adapted to the changing moods among the population by bringing forward a whole caravan of phony "socialists" such as Bernie Sanders, Alexandria Ocasio-Cortez and the Democratic Socialists of America (DSA), with the aim of duping the workers. They provide an invaluable service for the bourgeoisie by harnessing the growing hostility of the population towards the capitalist order and redirecting it behind the Democratic Party, the party of the imperialist bourgeoisie.

The growing antipathy towards capitalism among the population and especially among the youth is a significant development, particularly in the United States, a nation in which all of the official institutions—from the public schooling system to the mass media to the academics and other bribed ideologists—are utilized to inundate the population with reactionary anti-communist propaganda.

It should be noted that these changing attitudes have occurred despite the best efforts of the pseudo-left to stupefy the people with identity politics—reactionary ideologies such as critical race theory which hold that the main division, the main conflict in modern society is between whites and blacks, or men and women, or gays and straights.

Growing sections of the population are coming to understand, albeit in an undeveloped form, that the main cleavage in society is that between the working class, the vast majority of the population who create all of the wealth, and a tiny minority of capitalist exploiters who have subordinated all of society to their narrow interests.

But it must be understood clearly that this merely represents the opening stages of the struggle for class consciousness. The development of socialist consciousness is not an automatic process. It is not enough to simply be opposed to the evils of capitalism. Youth and workers who wish to overturn the capitalist order must make a conscious turn towards revolutionary Marxism.

There is no doubt that the most progressive and idealistic elements of the youth will turn towards socialism as the terminal crisis of capitalism continues to produce its inevitable disasters. However, in order for these sentiments to find conscious expression, it must be understood clearly what socialism is, and what it is not.

Fighting for socialism has absolutely nothing in common with the promotion of reformist half-measures such as "Medicare-For-All" or the so-called "Green New Deal," measures which are half-heartedly promoted by bourgeois charlatans such as Ocasio-Cortez, who in any case have no intention of actually putting them into practice.

Revolutionary socialism calls for nothing less than the liquidation of the capitalist system. The capitalist class must be expropriated—that is, the enormous wealth hoarded by these criminals must be confiscated and placed at the disposal of the working class to be used for the benefit of all of society. Socialism calls for the means of production, all of the machinery of the modern economy including the corporate conglomerates and the banks, to be placed under the democratic control of the working class as public utilities. This would include the dismantling of the gigantic military-industrial complex and the use of the enormous resources contained therein for the betterment of society.

In order to achieve this transformation, the working class, the only revolutionary class in society, must seize the state power and utilize it to suppress the inevitable resistance of the exploiters. This entails the building of a revolutionary party that will ruthlessly uphold the interests of the international working class.

This is the basic program of revolutionary Marxism, and it is this program that the International Committee of the Fourth International (ICFI) and its component Socialist Equality Parties fight for. We urge all workers and youth who agree with this perspective to draw the necessary conclusions and join us in building this movement.

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