The Australian federal election on Saturday has revealed a historic crisis of the two-party parliamentary set-up. Millions of people expressed their hostility to the traditional parties of capitalist rule, Labor and the Liberal-National Coalition.

Labor and the Coalition have registered their lowest combined result in history, at around 68.5 percent of primary votes. This compares with 74 percent at the last election in 2019 and 81 percent in 2010. So-called minor party and independent candidates received 31.5 percent of the total, also a record.

Coalition Prime Minister Scott Morrison conceded defeat on Saturday night, declaring that his priority was to ensure “certainty.” Labor leader Anthony Albanese was sworn in as prime minister this morning, with unprecedented haste. But it remains entirely unclear whether Labor, which currently claims 72 House of Representatives seats, will secure the 76 required to form a majority government.

Whatever the outcome, Albanese’s declarations that he is “getting on with the job” cannot paper over the immense crisis revealed in the election result. Labor won less than a third of the vote—the lowest result for an incoming government since World War II.

Both Labor and the Coalition have lost any mass base of popular support. An enormous chasm, developing over decades, has opened up between the sentiments of masses of people and a sclerotic political establishment beholden to the banks, the corporations and the military-intelligence apparatus.

Prior to the election, the Coalition government was in disarray, with factional conflicts erupting into open public warfare. Morrison had become a figure of mass hatred, associated with callous disregard for bushfire victims, the abandonment of tens of thousands of people hit by floods this year and the “let it rip” pandemic policies that have resulted in a massive surge of the virus.

But while the Coalition primary vote declined by around 5.7 percent, costing it at least 16 seats, Labor’s also dropped by 0.5 percent. There is a growing recognition that there is no difference between either of the parties, whether on support for war and militarism, the profit-driven COVID policies or the offensive against workers’ wages and living conditions.

The election campaign was among the most right-wing in Australian history. Labor and the Coalition, with the assistance of the media and the other parliamentary parties, sought to confine discussion to degraded mudslinging and mind-numbing diversion, while agreeing on the substantial issues.

At the same time, Morrison and Albanese waged a shadow campaign, pitching themselves to the ruling elite as the best political vehicle to step up Australia’s frontline role in the US-led plans for conflict with China, and for the sweeping austerity measures and pro-business restructuring demanded by big business.

Both sought to ensure a “khaki election,” with Labor and the Coalition declaring it necessary to “prepare for war” against China, but the attempts to whip up a wartime atmosphere did not resonate with any substantial section of the population.

Aside from the question of war, the major parties sought to exclude discussion of the deepening global crisis of the capitalist system. Defying reality, they asserted that Australia was on the cusp of a miraculous economic recovery, while declaring the pandemic over.

But as the Socialist Equality Party alone explained, the 2022 election was characterised by the direct impact of major international developments on Australia. In the midst of the campaign, the COVID surge deepened, resulting each day in some 50,000 infections and 40 or more fatalities.

And the global cost of living crisis came to the fore, with official inflation reaching 5.1 percent, the highest level in 30 years. The Reserve Bank of Australia carried out its first interest rate rise in 11 years, intensifying the social crisis facing millions of mortgage holders.

The global eruption of the class struggle also made itself felt. The Labor-aligned trade unions were unable to prevent strikes or protests, as they have in recent election campaigns. There were significant stoppages by public school teachers and nurses, aged care workers, university staff and others.

A developing political radicalisation of the working class found its sharpest expression in the continuing decline of Labor’s support.

In 2019, Labor had lost an “unlosable” election, with its primary vote falling to 33 percent—the lowest level since 1934. The swings were sharpest in working-class electorates. That trend was repeated in 2022, with Labor’s primary vote again falling, by 0.5 percent. In the western suburbs of Sydney and Melbourne it was stagnant or declined further.

In some seats, such as Calwell in Melbourne, covering the former car manufacturing hub of Broadmeadows, Labor’s vote dropped by more than 7 percent. Senior party leader Kristina

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Keneally lost the “safe” Labor seat of Fowler in Sydney’s western suburbs.

Across the country, Labor won only four new seats outside Western Australia (WA), while losing one in Brisbane to the Greens. The seats it picked up were in wealthier areas, including Chisholm and Higgins in affluent areas of Melbourne.

The Coalition vote fell by 5.7 percent. The Liberal result was the worst since 1983, with the party on track to lose at least 16 seats. These include “blue-ribbon” electorates that the Liberal Party has held since it was founded in 1944. Former Treasurer Josh Frydenberg, who was tipped to replace Morrison as Liberal leader, lost his seat of Kooyong in Melbourne, as did other prominent party figures.

The Liberals lost primarily to “Teal” independent candidates, who stood in some of the wealthiest seats in the country and combined posturing over climate change, with a feminist pitch and pro-business economic policies.

The result has placed a question mark over the very future of the Coalition. Senior party leaders have conceded the possibility of a breakup of the Coalition and further splits in the Liberal Party.

The Greens won two new seats in inner Brisbane and retained the seat of Melbourne. The condemnations of climate inaction won a response in Brisbane, which has been battered by floods this year. But the Greens, like the Teal independents, defend the capitalist system that is responsible for the climate disaster.

Significantly, the extreme right-wing populist parties made no gains, despite the collapse in support for the major parties, demonstrating that the shift among working people is to the left, not the right.

The one state where Labor’s vote increased was Western Australia, with the party slated to pick up four House of Representatives seats. The vote was a rebuke to Morrison, who spearheaded demands that Western Australia drop its COVID suppression policies. The WA Labor government’s decision, shortly before the elections, to join with the other states that had previously dropped COVID safety restrictions, resulted in hundreds of thousands of infections and thousands of deaths collectively across Australia.

The corporate media responded nervously to the election result, with many comments warning of an existential crisis of the existing political set-up. The Murdoch press, which endorsed Morrison, declared that Albanese will have a majority government, despite that being far from certain. For their part, the Greens and Teals have pledged to work for “parliamentary stability.”

As the Socialist Equality Party alone warned, whichever party or parties formed the next government, its agenda was always going to be determined by the deepening global crisis of capitalism, the US-led drive to a world war against China and Russia, and the dictates of the corporate elite for an onslaught on workers’ wages and conditions.

Albanese has sent immediate signals. Today, he is traveling to Japan to attend a meeting of the Quad, the de facto strategic alliance of the US, Japan, India and Australia, directed against China. US President Joseph Biden telephoned Albanese yesterday to congratulate him, underscoring Australia’s key strategic importance to the US preparations for war in the Asia-Pacific.

Albanese also declared that his “economic team” will begin its work this morning, and preparations have begun for a “summit” involving the government, unions and business. With the national debt approaching a trillion dollars, inflation soaring and further interest rate rises on the agenda, the Labor government is organizing a corporatist cabal to impose sweeping attacks on the working class, in line with the class-war policies being pursued by the ruling elite everywhere.

This program will deepen the anger and hostility of millions of working people. The strikes and protests during the election campaign are an anticipation of major eruptions of the class struggle over the coming weeks and months.

Anger and opposition is not enough, however. The lesson from this election is workers will find no way forward within the increasingly fracturing parliamentary system, nor any of the political parties that promote it. What is required is a political perspective and party that fights for the independent interests of the working class.

That is what the SEP advanced in its election campaign. It alone raised the major international issues, which were suppressed by every other party, and put forward a socialist program of action for the emerging struggles of the working class, against war, austerity, the “let it rip” COVID policies, and the assault on democratic rights.

The SEP’s candidates for the Senate in NSW, Queensland and Victoria won a small, but significant vote, with several thousand people registering their support for a genuine revolutionary, socialist alternative. Our candidates were forced to appear on the ballot as unaffiliated groups, because the SEP was deregistered prior to the election as a result of anti-democratic legislation rushed through parliament last year by Labor and the Coalition. Every vote lodged for the SEP was a conscious one for a socialist perspective.

We urge workers and young people looking for a way forward to contact the SEP today, apply to join and help build it as the new mass party of the working class.

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