

# The working class, the fight against capitalist barbarism and the building of the World Party of Socialist Revolution (Part Three)

**Statement of the WSWS International Editorial Board  
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*This is the third of a four-part statement. Part one was published January 3, part two was published on January 4 and part four was published on January 6.*

## **The resurgence of the extreme right and the global breakdown of democracy**

1. Just as genocide is being openly adopted as an instrument of policy in the imperialist-backed Israeli assault on Gaza, and mass death has been normalized in the ruling class response to the pandemic, fascistic and authoritarian movements are again part of the mainstream political landscape throughout the world. In the absence of any genuinely anti-capitalist response by the middle-class and pseudo-left organizations to the intensifying economic crisis and deteriorating living standards, the political gains are being accrued by the extreme right.

2. In the initial days of the new year, commentaries proliferated in the bourgeois media on the perilous position of democratic forms of rule in 2024: “A Make-or-Break Year for Democracy Worldwide,” (*Time* magazine); “2024 Brings Wave of Elections with Global Democracy on the Ballot” (*Washington Post*); “2024 Could Be a Very Rough Year for Democracy” (*New Yorker*); “Why 2024 Could Be the Biggest Year for Democracy Yet” (*Economist*); and “Can Democracy Survive in 2024?” (*Financial Times*).

3. The comments note that in 2024, there will be between 70 and 80 separate elections worldwide, involving an estimated 4.2 billion people, or more than half of the global population. This includes the presidential election in the United States, along with elections in India, the European Union, the United Kingdom, Mexico, Indonesia, Bangladesh, South Africa and dozens of other countries.

4. Amidst these elections, the framework of bourgeois democratic institutions is breaking down. “In society after society, illiberal values and politicians who embrace them are gaining ground,” writes the *Post*. “Numerous elected governments seem bent on undermining core tenets of the democratic project, from the freedom of the press to the independence of institutions such as the judiciary to the ability of opposition parties to fairly compete against the ruling establishment.” The *Financial Times* writes, “The Global State of Democracy Initiative by Sweden’s International Institute for Democracy and Electoral Assistance found that 2023 marked the sixth consecutive year in which democracy declined in half of all countries, the longest retreat since their records began in 1975.”

5. Nowhere in the capitalist media, however, is there any historically informed analysis of the political processes underlying this “crisis of democracy,” let alone an examination of the fundamental social factors behind the drive toward dictatorship and authoritarianism.

6. The strengthening of the far-right is a universal phenomenon. Elections in the US this year will be held only three years after the January 6, 2021 fascistic coup. Trump, the leading contender for nomination by the Republican Party, is currently ahead in polls in any contest with Biden. In the EU elections in June, current polls project that the far-right Identity and Democracy Group, which includes Marine Le Pen’s *Rassemblement National* in France and the fascistic Alternative for Germany (AfD), will win enough seats to make it the third or fourth largest party in the EU parliament.

7. Last year saw the election of fascistic TV personality Javier Milei in Argentina in November, and the elevation of Geert Wilders’ anti-Muslim Party for Freedom (PVV) in the Netherlands, which became the strongest force in Dutch politics following elections in December. The prime minister of Italy is Giorgia Meloni, elected in 2022, whose political pedigree goes back directly to Mussolini. In India, Prime Minister Narendra Modi and his fascistic Bharatiya Janata Party (BJP) are expected to win a third term following victories in state elections in December.

8. Politically, the rise of fascistic parties and individuals is far less a mass movement from below than the result of a universal shift to the right of the ruling class. Whatever their label—Social Democratic, Democratic, Labor, or Conservative—the policies of the establishment parties are essentially the same: Massive cuts in social spending and increases in military spending, along with support for the US-NATO war against Russia in Ukraine and the Israeli genocide in Gaza.

9. At the same time, the established capitalist parties are increasingly adopting the program and policies of the fascists. The year concluded with the representatives of the EU member states and the European Parliament adopting the “Common European Asylum System” (CEAS), which abolishes the right to asylum, extends Fortress Europe, and sanctions mass deportations and the detention of refugees in what amount to concentration camps.

10. This shift to the right includes parties of the nominal “left”: Syriza in Greece, which came to power in 2015 with promises to end IMF-backed austerity and proceeded to implement even deeper austerity measures than its predecessor; Corbynism in the UK, which worked to channel opposition behind the Labour Party, culminating in the rise of Keir Starmer and Corbyn’s own eviction from the party; the Left Party in Germany, whose right-wing policies have led to a collapse in support among workers and youth.

## Oligarchy and social inequality

11. Underlying these political processes are more fundamental social processes. Explaining the crisis of bourgeois democracy in the period between World War I and World War II, Trotsky compared democracy to “a system of safety switches and circuit breakers for the protection against currents overloaded by the national or social struggle... Under the impact of class and international contradictions that are too highly charged, the safety switches of democracy either burn out or explode. That is what the short circuit of dictatorship represents.”

12. The international contradictions short-circuiting the safety switches of democracy are the same contradictions that underlie the expanding global conflict and the normalization of genocide as an instrument of foreign policy. As Lenin explained, imperialism is “reaction all down the line.” Finance capital, in both its foreign and domestic policy, “strives not for democracy but for dictatorship.” The subordination of all of society to a policy of endless war entails not only the diversion of social resources to finance exploding military budgets, but ever more direct moves to suppress anti-war opposition at home.

13. The essential class contradictions undermining democratic forms of rule are manifest above all in the extreme growth of social inequality. Capitalist society has taken on the form of an oligarchy, in which all economic, social and political life is controlled by a tiny elite. To use another analogy, the extreme concentrations of wealth are metastasizing like an uncontrolled tumor, infecting every institution of the state, the courts and the media.

14. Globally, according to Oxfam, the richest 1 percent of the population now own almost half of the world’s wealth, while the poorest 50 percent own just 0.75 percent. Just 81 billionaires have more wealth than half of the global population.

15. The World Inequality Database (WID), developed by Thomas Piketty, Emmanuel Saez and Gabriel Zucman, calculates that the wealth owned by the richest 0.01 percent of the population (today, approximately 800,000 people) rose from 8 percent in 1995 to 12 percent today. The wealth gap between the top 0.01 percent and the bottom 50 percent is 50 percent higher today than what it was in 2008. Income inequality is also rising. The richest 10 percent of the world’s population takes in more than half (52 percent) of all global income, while the bottom half takes in just 8.5 percent.

16. The WID’s “World Inequality Report 2022,” the latest update available, found:

Global multimillionaires have captured a disproportionate share of global wealth growth over the past several decades: the top 1% took 38% of all additional wealth accumulated since the mid-1990s, whereas the bottom 50% captured just 2% of it. This inequality stems from serious inequality in growth rates between the top and the bottom segments of the wealth distribution. The wealth of the richest individuals on earth has grown at 6 to 9% per year since 1995, whereas average wealth has grown at 3.2% per year. Since 1995, the share of global wealth possessed by billionaires has risen from 1% to over 3%. This increase was exacerbated during the COVID pandemic. In fact, 2020 marked the steepest increase in global billionaires’ share of wealth on record.

17. The United States is home to the highest concentration of billionaires in the world, whose collective wealth, according to Americans for Tax Fairness, rose to \$5.2 trillion in November 2023, the highest amount ever recorded. As of the third quarter of 2023, the top 10 percent of the US population owned two-thirds of total wealth, while the bottom half owned only 2.6 percent.

18. “Accumulation of wealth at one pole,” Marx noted, “is at the same time accumulation of misery, agony of toil, slavery, ignorance, brutality, mental degradation, at the opposite pole.” Some 700 million people, or nearly 9 percent of the global population, including 333 million children, live in what the United Nations defines as extreme poverty, subsisting on less than \$2.15 a day.

19. The accumulation of personal wealth, while immensely significant in its own right, is secondary to and connected with the immense concentration of economic power in a small number of mega conglomerates owned by the capitalist ruling elites.

20. The scale of resources controlled by the giant banks and financial institutions is enormous. In 2023, JPMorgan Chase (CEO Jamie Dimon) became the largest bank in the world after acquiring First Republic, with \$3.7 trillion in assets (more than the GDP of the United Kingdom). Gigantic private equity firms like Vanguard (assets under management, \$7.7 trillion) and BlackRock (\$9.4 trillion) control through their holdings large swaths of the economy. By itself, Vanguard is the largest shareholder of 330 companies in the S&P 500, while BlackRock is the number one investor in another 38.

21. The sharp increase in the S&P 500 stock index in 2023 was driven by seven technology companies: Amazon, Apple, Alphabet (Google), Meta Platforms (Facebook and Instagram), Microsoft, Nvidia and Tesla. Their combined market capitalization rose by \$5.2 trillion in just the past year, accounting for more than 60 percent of the \$8.2 trillion increase in the S&P 500 as a whole. Just four investors in these stocks—Jeff Bezos (Amazon), Mark Zuckerberg (Meta), Elon Musk (Tesla) and private investment manager Vanguard—made \$491 billion from their holdings. According to *Forbes*, half of the gains in US billionaire wealth last year came from rising technology stocks, with eight tech billionaires increasing their fortunes by at least \$10 billion.

22. These companies and their owners exercise enormous power over the internet and social media, particularly after Musk’s acquisition of Twitter/X in 2022. They are closely connected to the state and use their control over communications to censor oppositional and antiwar views. The *World Socialist Web Site* is regularly demoted in search results for key terms, a process of censorship initially exposed in 2017 that has continued ever since.

23. This social dynamic exists in all of the imperialist countries, along with lesser powers. Asia’s richest man is currently Mukesh Ambani of India (net worth \$100 billion), one of the principal backers of Modi, whose wealth soared following BJP victories in state elections in December. Ambani’s wealth derives from his control of Reliance Industries, India’s largest company by market capitalization, a conglomerate with major businesses in energy, retail, telecommunications and textiles. The richest person in Mexico is Carlos Slim (net worth \$105 billion), who controls large sections of the Mexican economy through his conglomerate Grupo Carso and other investments.

24. These are the forces sucking the oxygen out of democracy all over the world. The idea that basic democratic rights can be preserved without addressing the underlying economic forces and interests at work is mere wishful thinking.

## The crisis of American democracy and the 2024 elections

25. Nowhere are these processes more evident than in the United States, the cockpit of world imperialism and the global center of finance capital. The 2024 election campaign is unfolding beneath the shadow of the fascistic coup of January 6, 2021, during which Donald Trump sought to stop the congressional certification of his election defeat to Biden, abolish the Constitution and establish a personalist dictatorship.

26. In its statement published the day after the coup, the *World Socialist Web Site* wrote that it was “a turning point in the history of the United States:”

The hoary glorifications of the invincibility and timelessness of American democracy have been totally exposed and discredited as a hollow political myth. The popular phrase, “It Can’t Happen Here,” taken from the title of Sinclair Lewis’ justly famous fictional account of the rise of American fascism, has been decisively overtaken by events. Not only can a fascist coup happen here. It has happened here, on the afternoon of January 6, 2021.

Moreover, even if the initial effort has fallen short of its goal, it will happen again.

27. In the months leading up to the coup and in its aftermath, the WSWP documented the extensive conspiracy behind the fascistic insurrection, in which the storming of the Capitol, at Trump’s urging, was only the final stage. The conspiracy involved not only the sitting president, but most of the Republican Party leadership along with significant sections of the military-police apparatus and judiciary.

28. No institution of the political establishment actively opposed the attempt to establish a dictatorship, which came very close to succeeding. The military and National Guard stood down while Trump’s fascistic mob took over the Capitol building, seeking hostages. The Democratic Party said nothing as the coup was unfolding, with Biden himself waiting hours before finally issuing a pathetic appeal for Trump to go on national television and call it off.

29. The substantial information about the events of January 6 that has come out over the past three years has confirmed this appraisal of what transpired. The social and political conditions that produced the coup have only intensified in the intervening period.

30. The 2024 elections take place under conditions of existential political crisis and the breakdown of all the institutions of the state apparatus. It is not clear that the election, assuming it is even held as scheduled, will produce an outcome that is accepted as legitimate by the losing party.

31. As 2023 drew to a close, the Supreme Court in Colorado and the secretary of state in Maine both ruled that Trump could not appear on the ballot because of his anti-constitutional actions on January 6, while officials in Republican-controlled states have threatened to remove Biden in retaliation. The state of Texas has taken actions that openly challenge the constitutional authority of the federal government to determine immigration policy. A similar challenge to the result of the November election is entirely possible, and not just in Texas.

32. The escalating sectional tendencies threaten to break apart the entire post-Civil War settlement which reestablished unified federal authority over the separate states. It is worth recalling that in 1860 Lincoln did not appear on the ballot in any of the southern states. The decision of seven southern states to secede and form the Confederate States of America, prior to Lincoln’s inauguration, set in motion the events that led to the outbreak of Civil War a few months later.

33. Of course, the conflict tearing apart the existing political structures is not between progressive and reactionary factions of the ruling class. The Democrats and Republicans are two reactionary factions of the

corporate and financial oligarchy. However intense their tactical differences, they are entirely subordinate to their common reactionary agenda.

34. Biden is reported to have claimed that he will put Trump’s threat to democracy at the center of his reelection campaign. This is akin to a brothel keeper proclaiming that he will build the reputation of his establishment by championing ethical business practices. It was Biden who declared, within days of the January 6 insurrection, that it was his goal to have a “strong” Republican Party. The Democratic Party has done everything it can to prevent any exposure of the political and social forces behind the coup. The various investigations and hearings meandered on and off, producing, in the end, nothing.

35. Over the past three years, the central preoccupation of the Biden administration has been to escalate the war against Russia, followed by open support for the genocide in Gaza. As the year came to a close, top Biden administration officials reiterated their pledge to support the fascist anti-immigrant agenda of the Republicans in exchange for increased military funding for Ukraine.

36. The Democrats and the Republicans have joined forces in supporting the genocide in Gaza and in the ever more vicious campaign to brand opposition to Israel as antisemitic. The forced resignation of Harvard President Claudine Gay is part of a campaign of political intimidation and censorship on college campuses, including the banning of student groups opposed to the genocide.

### **Socialism vs. capitalism and oligarchy**

37. To claim that democratic forms of rule can be defended outside of a frontal assault on the wealth of the ruling elite and its domination over the economy is the height of political and intellectual charlatanism.

38. The fact that the right wing is gathering strength has less to do with its intrinsic power than the complete bankruptcy of what passes for the left. Underlying the fecklessness of the various forms of pseudo-left politics – Bernie Sanders and the Democratic Socialists of America in the US; the Left Party in Germany; Podemos in Spain; Syriza in Greece; the “Pink Tide” movement and the backers of Lula in Latin America – is genuflection before the holy of holies: private property, corporate profits and personal wealth. Their occasional invocations of “socialism” consist entirely of hot air. The “socialism” they dream of is one that can be achieved without causing a fall in share values on Wall Street, that is, a socialism without the class struggle, without the expropriation of the ruling class, and without the transfer of power to the working class. The “socialism” of Jeremy Corbyn makes that of the old Fabians appear almost Bolshevik. That of Sanders, Ocasio-Cortez and the Democratic Socialists of America is well to the right of the bourgeois reformism during the period from Roosevelt’s New Deal to Johnson’s Great Society.

39. The real social constituency for the pseudo-left is privileged sections of the upper-middle class. Their aim is not the radical restructuring of social and economic life, but rather the redistribution of wealth at the top. The endless promotion of various types of racial and gender politics is the form through which sections of the upper-middle class compete for positions of power and privilege within corporate boardrooms, academia, the media, the trade union apparatus and the state.

40. In the United States, the three years of the Biden administration have served to comprehensively expose the “left” pretensions of the Democratic Socialists of America. The leading members of the DSA in Congress, including Ocasio-Cortez, have voted to outlaw strike action by railroad workers and finance the US-NATO war against Russia in Ukraine. In the midst of the Israeli genocide in Gaza, Ocasio-Cortez

announced that she would support funding for Israel's Iron Dome.

41. All talk about defending democracy and fighting fascism while ignoring the fundamental question of class and economic power – and, therefore, recognizing the necessity for the mobilization of the working class on a global scale for the overthrow of capitalism – is cynical and politically impotent demagoguery. The wealth of the billionaires must be expropriated and the gigantic corporations must be transformed, without compensation to the large shareholders, into publicly controlled utilities, run on the basis of social need, not private profit. The anti-democratic institutions and repressive organs of the capitalist state (the professional military, police and intelligence agencies) must be abolished and replaced by organizations of workers' control and power, to establish a democratic and planned economy on a world scale.

42. The growing struggles of workers throughout the world is the objective basis for the development of a mass, international movement for socialism. The transformation of this objective movement into a conscious struggle for power requires the development in the working class of a mass international socialist movement based on Marxist theory and the program and principles fought for by the International Committee of the Fourth International.



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