Book presentation in Nuremberg: “*Where Is America Going? Fascism or Socialism*”

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We are publishing here the speech delivered by Johannes Stern at the presentation of the book “Where Is America Going? Fascism or Socialism” *at the Left Book Fair in Nuremberg. The event took place on Saturday evening in a well-attended seminar room and, like the Mehring Verlag stand at the book fair, attracted considerable interest. The book can be ordered here. The WSWS will also publish a video of the book presentation in the coming days.*

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Dear visitors to the Left Book Fair, dear comrades and friends,

I am pleased to present our latest book, *Where Is America Going? Fascism or Socialism?*, here in Nuremberg today. The book was edited by David North, chairman of the International Editorial Board of the *World Socialist Web Site*, and published by Mehring Verlag.

When we first presented the book at the Leipzig Book Fair in March, the world was reeling from the US-Israeli war of aggression against Iran. In the United States, Trump was deploying armed ICE agents against immigrants and the population. The murders of Renee Nicole Good and Alex Pretti in Minneapolis had provoked outrage around the world.

Since then, the international crisis has intensified dramatically. The war against Iran continues, and Trump is threatening new attacks following the US midterm elections. The Ukraine war threatens to erupt into a direct confrontation between NATO and Russia. The European powers, led by Germany, are rearming on a scale not seen since the Second World War.

In the United States, the congressional midterm elections will take place this coming Tuesday, November 3. The Trump administration is intensifying its attacks on democratic rights and attempting to use the Justice Department to intervene in the electoral process and, if necessary, overturn the results.

But this is only one side of the development.

On the other side, we are witnessing an enormous upsurge of the class struggle. In France, hundreds of thousands of young people and workers are demonstrating against social cuts, dilapidated schools, repression and militarism. Similar movements are developing in Italy, Spain, Greece and other countries.

Yesterday, an international day of action by dockworkers against war and militarism took place, with workers mobilizing at 113 ports in 22 countries and regions across five continents. A general strike took place in Italy. And in Germany, too, tens of thousands of young people protested today against social attacks and the reintroduction of conscription.

Under these conditions, the question posed in the title of our book—Fascism or Socialism?—is not an abstract historical alternative. Objective developments themselves are placing it ever more directly on the agenda.

This is precisely why this book is of extraordinary importance.

What makes this book so important?

The collection contains analyses, statements and lectures by David North, the Socialist Equality Party in the United States and other authors of the *World Socialist Web Site* from 2015 to 2026. They document Trump’s rise, his first presidency, the coup attempt of January 6, 2021, and his return to power. But their significance goes far beyond this.

What is decisive is the Marxist method with which they analyze these developments and uncover their fundamental driving forces.

In the bourgeois media, Trump’s rise is usually explained in terms of his character, his authoritarian behavior, his ruthlessness and his racism.

But this does not explain how such a politician could attain the most powerful office in the world, why he was reelected after a failed coup attempt, or why he can rely on sections of the state apparatus and the ruling class.

North therefore asks in the preface: “What social, economic and political processes produced Trump? What class forces stand behind him?”

His answer is that Trump is not the cause but the political expression of a profound historical crisis of American capitalism.

I would like to quote a somewhat longer passage from the preface in which North formulates this connection with particular sharpness and precision:

> In his writings on the rise of German fascism, Leon Trotsky made the following perceptive observation: “Not every embittered petty bourgeois could become a Hitler, but a little bit of Hitler exists in each of them.” One might apply this insight to present-day conditions in America: Not every businessman is a Trump, but considerably more than a little bit of Trump exists in a substantial section of the American business class.
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> Among the executives of countless real estate corporations, private equity firms and cryptocurrency companies, there are plenty of people whose personalities, behavior, aims and methods more or less resemble those of the American president. Trump did not create this culture. He is both the personification of the ruling corporate and financial oligarchy and its criminal culmination. In his person and modus operandi, the distinction between CEO and mafia boss becomes blurred. (*p. 21*)

This is the decisive starting point.

Trump did not suddenly descend upon an otherwise healthy American democracy out of the blue. He embodies a ruling class whose power and wealth rest on ever more extreme exploitation, financial speculation, military violence and the systematic erosion of democratic rights.

Since 1945, the United States has undergone a fundamental transformation.

In 1945, it was the world’s leading industrial power, controlled approximately half of global industrial production and possessed the bulk of the world’s gold reserves. On this basis, it was able to stabilize world capitalism to a certain extent and make social concessions at home.

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With the loss of its industrial supremacy and the abandonment of the dollar's convertibility into gold in 1971, its economic decline became apparent.

The ruling class responded with a veritable social war against the working class.

Under Reagan, an offensive against workers began that was essentially supported by the trade union bureaucracy and continued by the Democrats: Millions of industrial jobs were destroyed, wages were driven down and social programs dismantled. Financial parasitism increasingly replaced productive investment.

North examines this development in his preface using extensive economic and social data.

According to figures from the Federal Reserve cited there, the wealthiest 1 percent of households already controlled 34.6 percent of all American wealth in the third quarter of 2025—approximately $55 trillion. The bottom half of households, by contrast, owned just 2.5 percent.

This constitutes a fundamental material basis of the political crisis. A society in which a tiny minority accumulates ever greater wealth while millions of workers lose their livelihoods comes into conflict with democratic forms of rule. The oligarchy develops increasingly authoritarian methods to enforce its interests.

The turn toward dictatorship is not a personal whim of Donald Trump but an expression of the incompatibility of extreme social inequality with democratic rights.

The book demonstrates how early the Trotskyist movement recognized this development.

As early as March 2016, when Trump was still fighting for the Republican presidential nomination and many commentators dismissed him as a bizarre fringe phenomenon, David North warned on the *World Socialist Web Site* that his political behavior exhibited a "distinctly fascistic character."

North analyzed Trump's racist demagogy and explained why it found a response.

Millions of Americans had experienced a deterioration of their living conditions under Republicans and Democrats alike. The Democratic establishment in particular relied on identity politics and the defense of Wall Street.

Trump was able to pose as an opponent of the system, although he himself was a billionaire and representative of the financial elite. This was possible because the anger of broad sections of the population found no expression in an independent socialist movement of the working class.

Bernie Sanders channeled opposition to social inequality back into the Democratic Party. For decades, the trade union bureaucracy had suppressed the class struggle and subordinated workers to the capitalist parties.

Trump's rise was not an expression of an inherently reactionary working class, but of a political crisis and the suppression of an independent workers' movement.

This analysis was confirmed by subsequent developments.

The WSWS warned in 2016 that Trump was not a temporary phenomenon. His movement was rooted in the crisis of American capitalism and the disintegration of its bourgeois-democratic framework.

Five years later, on January 6, 2021, Trump attempted to overturn his electoral defeat through a coup d'état.

David North explained immediately afterward that this was not an isolated aberration but the expression of a far-advanced fascist conspiracy.

The Democrats did not mobilize against it. Under Biden, they sought to preserve the Republican Party as a pillar of the political system. In foreign policy, they criticized Trump primarily over Russia.

Under these conditions, Trump was able to expand the MAGA movement, bring the Republican Party under his control and return to the White House in 2025.

Today, he commands instruments of power that were not directly available to him in 2021: the Justice Department, immigration enforcement agencies, the security apparatus and command over the military.

The Democratic Socialists of America (DSA) also play an important role in this process. The electoral victory of their member Zohran Mamdani in New York City and further successes by socialist candidates demonstrate that there is a powerful left-wing and socialist sentiment among workers and young people. The DSA, however, channels these aspirations into the Democratic Party.

During his election campaign, Mamdani presented himself as a fierce critic of Trump. After his victory, he sought cooperation. Since November 2025, they have met three times, most recently in September at the New York mayoral residence. They are in regular contact and agreed on closer cooperation on a housing construction project. Despite continuing differences, their demonstrative opposition has given way to pragmatic collaboration.

David North wrote about this development as early as November 2025:

> Mamdani debases himself not merely out of cowardice. His behavior is an expression of the vulgar, pragmatic politics characteristic of the petty-bourgeois pseudo-left. They lack any understanding of, indeed any interest in, comprehending the contradictions of capitalism and the tendencies that drive it toward crisis, fascism and war, and the working class toward revolution. Mamdani's betrayal demonstrates once again that the central problem of our time is the crisis of revolutionary leadership. (*p. 368*)

Developments ahead of the midterm elections underscore the danger.

Among other things, the Justice Department is attempting to prevent certification of the Senate election result in Alaska if the Republican incumbent loses. In California, the administration attempted to exclude votes already cast from the count.

Although courts have partially rejected these measures, they constitute a serious warning.

The administration is using the powers of the state to influence electoral procedures and challenge and overturn results it does not want.

The decisive question, therefore, is not whether Trump wins or loses this or that election.

It is why the American ruling class is turning ever more openly toward dictatorial forms of rule and what social force can stop this development.

This connection becomes even clearer when we examine international politics.

Fascism and war in the United States are not separate developments. They arise from the same historical crisis.

The United States possesses the world's most powerful military apparatus, but its economic supremacy has been undermined. The ruling class is attempting to arrest its relative decline through military violence.

Since the dissolution of the Soviet Union by the Stalinist bureaucracy 35 years ago, the United States has waged wars against Iraq, Yugoslavia, Afghanistan, Libya and Syria. Today, this struggle for global supremacy is directed against Russia and China.

On February 28, 2026, the United States and Israel launched their war of aggression against Iran. Eight months later, the conflict continues. Trump is threatening new attacks immediately after the elections.

In the book, North draws on a historical analysis by Leon Trotsky.

As early as 1928, Trotsky warned that US hegemony would express itself even more ruthlessly during its period of crisis than during its rise. In 1934, he declared that history was driving humanity toward a "volcanic

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eruption of American imperialism."

The book demonstrates how this prognosis is being confirmed today. North's characterization of American foreign policy is as sharp as it is accurate. I would like to present another quotation from David North's preface:

> Trump applies the methods of the Prohibition-era American mafia to foreign policy. Having been brought to power by the ruling class, he has at his disposal not merely the Thompson submachine guns of an Al Capone, but the entire arsenal of American imperialism—the most destructive military force in human history, with its many thousands of nuclear warheads capable of annihilating civilization. Herein lies the essential danger of the present situation: the methods of a gangster, backed by the weapons arsenal of a superpower, employed in the service of a ruling class that is no longer capable of making any rational decisions. (*p. 36*)

This analysis also explains the enormous intensification of conflicts between the imperialist powers.

The European governments are not responding with a peaceful alternative. They are pursuing their own imperialist interests and preparing to wage war independently of Washington. Germany plays a leading role in this process.

The recent EU summit in Brussels demonstrated that, under conditions of growing tensions with Trump, the European powers want to escalate the war against Russia and build Europe into an independent military power.

Hundreds of billions of euros are being poured into rearmament, and the Bundeswehr is to be massively expanded. Eighty years after the end of the Nazi dictatorship and the barbaric war of annihilation against the Soviet Union, Germany is being systematically prepared for a third world war.

And just as in the United States, this course is inseparably linked to massive social attacks and the strengthening of the state apparatus.

While hospitals are closing and schools are deteriorating, there are virtually no financial limits on rearmament.

War abroad and social war at home are two sides of the same policy.

It is precisely against this backdrop that the current mass protests acquire enormous significance.

In France, student protests against dilapidated schools, teacher shortages and cuts, have developed into a broad movement.

On both October 17 and October 24, more than half a million people took to the streets. Increasing numbers of workers, teachers and public-sector employees are joining the protests.

The Macron government is responding with police violence, mass arrests and bans on demonstrations. Numerous young people have been seriously injured.

We are witnessing similar developments in Italy, Greece, Spain and other European countries. In Germany, too, resistance to social cuts, conscription and war policies is growing. I have already mentioned today's mass protests by young people.

Increasingly, the working class itself is intervening. The international day of action by dockworkers is just one example.

Dockworkers are opposing the use of their workplaces for military transports. At the same time, they are demanding higher wages, secure jobs and public investment in social needs instead of rearmament.

International coordination demonstrates the objective power of the working class: Ports, railways, industrial plants and modern infrastructure function only through the labor of millions of people who are interconnected internationally. This contains enormous revolutionary potential.

Millions of people are drawing political conclusions from their own experiences. Unlimited resources are available for war and rearmament, but supposedly there is no money for schools, hospitals or pensions. Governments that speak of democracy use police violence against young people and workers. These problems are international; they arise from the historical crisis of world capitalism.

The fear of the ruling elites was revealed in a statement Trump made on October 20.

Referring to the mass protests in France, he declared that this was no longer just a minor riot or protest but a "full-on revolution."

He immediately linked this remark to racist agitation against immigrants and demands for mass deportations.

The far right, which is being consciously built up from above everywhere, seeks to divide the working class along national, ethnic and religious lines and prevent a united movement.

But the ruling class itself is in a deep crisis.

The same contradictions that drive it toward dictatorship, militarism and war are, on the other hand, bringing millions of people into motion.

North therefore writes in the book's preface—and the entire book develops this conception—that the crisis produces not only the danger of fascism and war but also the objective possibility of social revolution.

History does not proceed in a straight line toward reaction. The crisis also radicalizes the working class.

But this raises a fundamental political question: Does the crisis of capitalism automatically lead to socialism?

No. And this is precisely one of the most important conclusions of the book.

In the lecture "Where Is America Going? Oligarchy, Dictatorship and the Revolutionary Crisis of Capitalism," North explains that the objective crisis does not guarantee victory over capitalism.

The deeper the crisis, the more violent the efforts of the ruling class to save its system.

The socialist revolution therefore requires the conscious intervention of the working class in the historical process.

Protests, strikes and the rejection of a government are not enough. What is decisive is the program and political leadership that give these struggles a conscious direction.

This is where the significance of the International Committee of the Fourth International lies.

The defeats suffered by the working class in the 20th century were not an expression of its inability to transform society along socialist lines. They were the result of the betrayals of the Stalinist and social democratic bureaucracies and the absence of revolutionary leadership.

Against the Stalinist conception of "socialism in one country," Leon Trotsky defended the program of world socialist revolution and founded the Fourth International in 1938.

This perspective acquires extraordinary relevance today.

The world economy is an integrated process of production. A smartphone or a car is produced through the combined labor of workers in numerous countries.

The ruling classes subordinate these productive forces to the interests of rival nation-states and private owners. The consequences are trade wars and militarism.

The same process has created an international working class that is larger and more closely interconnected than ever before.

This is the foundation of socialist internationalism.

The socialist perspective is therefore not an abstract utopia. It is rooted in the objective development of the world economy and the international class struggle.

Advances in science and technology create the conditions for overcoming poverty, hunger and disease. Under capitalism, however,

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these technologies are used to maximize profits, expand surveillance and wage war.

The problem lies in the property relations that subordinate social production to the enrichment of a minority.

Socialism means placing these productive forces under the democratic control of the working class and developing them in accordance with social needs.

But to achieve this, the growing objective movement of the working class must be united with a conscious revolutionary program.

This requires the building of independent rank-and-file committees in workplaces, schools and neighborhoods that unite struggles across industries and national borders. Above all, it requires the building of an international revolutionary party.

North expresses this historical perspective at the end of his November 2025 lecture through an extraordinarily powerful image. I would like to conclude with this longer quotation:

> The world in which we live resembles a dormant volcano, on whose slopes civilization has erected its monuments, established its institutions and organized its daily life. For a time, the volcano appears inactive. But beneath the surface, immense pressure is building. The magma rises. The tremors intensify. And finally, an eruption of catastrophic force occurs, completely transforming the landscape.
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> The metaphor of the volcano captures not only the destructive but also the creative energy of this process. A volcanic eruption destroys the old terrain, but at the same time creates new land.
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> The eruption of the class struggle in the United States will destroy the decayed structures of capitalism, but it will also open up the possibilities for a new world. From the depths of social oppression will emerge a force greater than any army or corporation: the collective power of a class that produces all wealth and yet owns nothing. If this force acts consciously, guided by scientific socialism and the analysis of objective reality, it will sweep away national and ethnic boundaries and unite humanity in a common struggle for its liberation. (*p. 370*)

This passage sums up the perspective of the book. We are at a historical turning point.

The United States demonstrates the disintegration of bourgeois democracy, a process that is also developing here. The escalation of war reveals the looming danger of a devastating third world war between nuclear-armed powers.

But the mass movements throughout Europe and internationally, the strikes by workers and the radicalization of young people also demonstrate that an immense social counterforce is developing.

The central question is whether this objective movement can be united with socialist consciousness and revolutionary leadership. The book provides a historical method, a program and a perspective for doing so.

I therefore encourage everyone to read the book, discuss it and seriously engage with the political conclusions developed in it.

The alternative of fascism or socialism will not be decided by parliamentary maneuvers or the decisions of individual politicians. It will be decided in the international class struggle.

Thank you very much.

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