Capitalist Crisis, Imperialist War and the World Socialist Revolution

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The ballots cast in the 2026 elections will be counted tomorrow. The question that should be the starting point of any serious analysis of this election is: What is the issue that should dominate this election?

The *Wall Street Journal* has reported that Washington has told several Gulf Arab governments to prepare for a renewed war against Iran, a "short, intense campaign," *after the elections*. Admiral Brad Cooper, the commander of Central Command, briefed the president in person last Thursday, with Defense Secretary Hegseth and General Caine present. The USS Theodore Roosevelt carrier strike group and the USS Makin Island Amphibious Ready Group are expected in the region by late November, which could bring the number of carriers to three.

Senator Chris Murphy of Connecticut, who has received a classified briefing on what is intended, has stated publicly that "the plan is insane. It will not achieve objectives and will set off a new cycle of escalation." He has said that the plan will produce prolonged and escalating warfare, and he has connected this to the reports that the target list includes civilian infrastructure. He used the phrase "devastating escalation."

The target lists under discussion extend from the deeply buried facility at Pickaxe Mountain, to the assassination of Revolutionary Guard commanders, to what the *Financial Times* describes as "civilian infrastructure such as factories, oil refineries and power plants." A retired American vice-admiral, who served as deputy commander of Central Command, explained the attraction of this approach with complete candor: "If you went after the refineries … then they don't have fricking gas to put in cars." This would, he said, "really just bring the country to its knees without having to go after military targets."

Iran is a country of 90 million people. Like every modern society, its existence depends upon electricity. Electricity purifies the water and runs the sewage treatment. It refrigerates the food and the medicine. It pumps the water to the upper floors of apartment blocks and operates the equipment in the hospitals and the incubators in the maternity wards. To destroy the electrical system of a country of 90 million people is to condemn an unknown but very large number of them to death—not by explosion but by typhoid, cholera, dysentery and the diseases of contaminated water and, above all, among the very young, the very old and the sick.

We know what this produces, because the United States did it to Iraq 35 years ago. Middle East Watch reported in 1991 that "the allies virtually destroyed Iraq's electrical system, including four of the country's five hydroelectric facilities." General Schwarzkopf stated that 25 percent of Iraq's generating capacity had been rendered "completely inoperative" and a further 50 percent "degraded." The consequence, the report continued, was that "the nation's electricity-dependent water-purification and sewage-treatment facilities were crippled, creating a serious health hazard," while hospitals met the resulting emergency with "at most, erratic electricity supplied by back-up generators." The report estimated the deaths from direct bombing at perhaps 2,500 to 3,000 and added that these figures "do not include the substantially larger number of deaths that can be attributed to malnutrition, disease and lack of medical care."

The consequences were foreseen. The Defense Intelligence Agency produced a document dated January 22, 1991—five days after the bombing began—entitled "Iraq Water Treatment Vulnerabilities," which assessed the effects of denying Iraq the means of purifying its water and anticipated outbreaks of disease. The destruction of a civilian population's water supply was studied in advance.

Iraq in 1991 had a population of some 18 million. Iran has 90 million. What is being prepared is the same operation on five times the scale, against a population that has already endured eight months of bombardment and a naval blockade. It is the deliberate destruction of the conditions of life of a civilian population, and it is being discussed in the American press as a menu of tactical options. The Genocide Convention of 1948 defines as genocide the deliberate infliction upon a people of conditions of life calculated to bring about its physical destruction. Israel and the United States are preparing a conflict of genocidal dimensions.

The president has raised the question of nuclear weapons. On October 15, Trump told an interviewer: "I wouldn't use nuclear. We don't have to. We're the greatest nuclear power in the world." But in April, during Iran's closure of the Strait of Hormuz, he announced that "a whole civilization will die tonight, never to be brought back again," and promised a bombing campaign that would be "Power Plant Day, and Bridge Day, all wrapped up in one." In September, from the podium of the United Nations General Assembly, he declared that he could "annihilate" Iran. The threat of annihilation has been made repeatedly and in public.

Only the United States, has used nuclear weapons against a civilian population. The order was given by a Democratic president, and the weapon was used twice, against Hiroshima and Nagasaki. And that president, ex-haberdasher Harry Truman from Independence, Missouri, said that he didn't lose a night's sleep over giving the order. Reflecting on Truman's use of the bomb, the American historian and World War II veteran Gabriel Jackson wrote in 1999:

> In the specific circumstances of August 1945, the use of the atom bomb showed that a psychologically very normal and democratically elected chief executive could use the weapon just as the Nazi dictator would have used it. In this way, the United States — for anyone concerned with moral distinctions in the conduct of different types of government — blurred the difference between fascism and democracy.

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The use of such weapons against Iran would be mass murder—hundreds of thousands of people, in all probability millions, killed in an afternoon, and the survivors left with burns, radiation sickness and genetic damage transmitted to children not yet born. That is only the physical reality.

There is a second consequence, and it concerns everyone in this room. You would spend the remainder of your lives as citizens of the country responsible for genocide. Eighty years after Hiroshima and Nagasaki, the attempt to justify what was done there still deforms American political and intellectual life; the lie that it was necessary must be retold in every generation because the truth is unbearable. The act contemplated now is of an even greater magnitude, committed in full view of a world that would not forget it, and there would be no recovering from it. It would mark the moral disintegration of the United States. The question that you must ask yourselves is what are we going to do to stop it from happening?

Everything I have described is public knowledge. It has been reported in the *Wall Street Journal*, in the *Financial Times*, in Axios. The president has said on television that he is deciding whether to "finish it off." A United States senator has stated that the plan is insane. The resumption of a war that may kill hundreds of thousands of people has been scheduled, in the press, for the days immediately following tomorrow's vote.

And it has played virtually no part in the campaign. That is the most astonishing fact about this election. There has been no serious debate on it in either party. It has not been made the central question of the election. No significant political figure has demanded that the election be made a referendum on the war.

Compare this with 1968. In that year the war in Vietnam was the central issue of American political life. Opposition to it drove a sitting Democratic president out of the race on March 31. Two candidates, Eugene McCarthy and Robert Kennedy, contested the Democratic nomination explicitly as opponents of the war. Martin Luther King placed opposition to the war at the center of the civil rights movement. King was assassinated in April 1968; Robert Kennedy was assassinated in June. The party's convention in Chicago in August was held under siege, with the delegates debating a peace plank inside the hall, while the police beat demonstrators in the streets outside.

Today there is nothing of the kind. The Democratic Party, which is running 67 candidates drawn from the military and intelligence agencies, has not opposed the war and will not oppose it. And the Democratic Socialists of America—an organization that holds seats in Congress and the mayoralty of New York and claims to speak for the radicalized youth of this country—has not made the threatened destruction of Iran the issue of this election either. Its national program, issued in July of this year, four months after the war began, does not mention the war against Iran at all. It does not mention nuclear weapons. It does not mention imperialism.

But despite this evasion of reality, there is a widespread sense that the United States is hurtling into a crisis that surpasses even that of the era of the Civil War. This general sentiment may not be politically articulate, but it is grounded in the objective crisis of American and world capitalism.

I. The economic crisis

The financial nightmare that haunts the American oligarchy is that the entire structure of American economic growth now rests upon a speculative mania in so-called "artificial intelligence" that is already beginning to come apart.

Amazon's capital expenditures in a single quarter surpassed $75 billion, more than double the figure of a year earlier. Its operating cash flow over the past year was $168.3 billion, up 29 percent—and its free cash flow was *negative* $42.4 billion. Meta reported negative free cash flow for the first time since the year it went public in 2012. Meta's capital expenditure guidance for this year is $135 to $145 billion, against $72 billion in 2025.

These sums cannot be financed out of earnings. The greater part of the capital now being poured into this construction will never be recovered. The markets have begun to register this. Alphabet lost $482 billion of market value in a single day, the second largest such loss ever recorded, after disclosing a free cash flow deficit of some $9 billion. On Friday the Nasdaq fell 2.86 percent; Intel fell 28.6 percent; the semiconductor index fell 7.2 percent, completing a monthly loss of more than 15 percent.

This is taking place atop a level of market valuation without precedent. Technology now constitutes 39.3 percent of the S&P 500. The 15 largest companies account for a record 46.7 percent of the index's market value; at the height of the dot-com bubble, the figure was 27.2 percent. The combined capitalization of the five largest equals that of the bottom 434. The ratio of total market capitalization to gross domestic product stood at 243 percent at the end of September, against 175 percent in March 2000. In 2000, 15 percent of S&P companies traded above 10 times revenue; today 40 percent do. Margin debt stands at approximately $1.5 trillion. The national debt has passed $40 trillion, the 10-year Treasury yield is near 4.9 percent, and the Federal Reserve is discussing further increases in interest rates.

Meanwhile the wealthiest one-tenth of 1 percent of Americans now own a record 15 percent of all household wealth. The bottom half own barely 2 percent. The Federal Reserve's own Survey of Consumer Finances shows that between 2022 and 2025 the real median wealth of families in the top 10 percent of the income distribution rose 31 percent, while that of the bottom 20 percent fell by 6 percent.

This is the economic reality that no candidate has discussed. Whichever party controls Congress in January, the bailout of the financial oligarchy will be bipartisan, and it will be paid for out of the social position of the working class.

II. Artificial intelligence: the social catastrophe being prepared

The collapse of the AI bubble will destroy trillions of dollars in paper values and the savings of millions of people. But it would be a serious error to treat this as a financial event alone. The more fundamental question is what this technology is, what is being done with it and in whose hands it rests.

A great deal of mystification surrounds the subject. First, the term "Artificial Intelligence" falsifies the nature of the technology and what it produces. It is not "artificial" like plastic flowers, cosmetic jewelry, face lifts, canned laughter and, for that matter, the pseudo-socialism of Bernie Sanders, Ocasio-Cortez and Zohran Mamdani.

It is the scientific reproduction and augmentation of human intellectual labor. It is built out of the accumulated knowledge of humanity—every text, every image, every scientific paper, every line of code produced by the collective labor of generations. The mathematical problems solved by AI and the years added to life by medications created by the application of AI are not artificial.

Marx, in the *Grundrisse*, anticipated the emergence of what he called the general intellect: the accumulated scientific and technical knowledge of society, objectified in the instruments of production. That is what has now been assembled, and it has been appropriated as the private property of a handful of corporations.

AI is among the most significant developments in the history of human productive capacity. Trotsky observed in 1926 that technology, which under capitalism is a means of oppression, becomes under socialism the means of liberating humanity from drudgery. The question posed by AI is

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not whether it should exist. That has been answered by its discovery and development. The question is who owns it, who decides what it is used for and who bears the consequences.

In the first five months of this year nearly 400,000 job cuts were announced in the United States, with AI the leading reason cited by employers. The technology that could compress decades of scientific progress into years is instead being deployed to eliminate employment, intensify the exploitation of those who remain and monitor them while they work.

Nor should we forget what else this technology is being used for. Palantir's Maven system is reported to have been used to strike some 1,000 targets in the first 24 hours of the US-Israeli war against Iran. The same technology that its promoters say could accelerate the cure of disease is at this moment producing target lists for the destruction of a country of more than 90 million people. The data centers whose construction is consuming the capital of the Western world are the infrastructure of war as much as of commerce.

There is no reformist solution to this crisis. A tax on AI does not alter who decides what is produced or who is thrown out of work. Senator Sanders proposes an "AI sovereign wealth fund," under which the government would take a stake in corporations that would remain private, profit-driven and in command of the technology; the workers would own nothing and decide nothing. Universal basic income is not a solution but the administration of permanent mass unemployment, a stipend paid to the redundant by the state that made them redundant—Every one of these schemes accepts as permanent the one thing that must be abolished.

The question of who owns this technology and who directs it cannot be settled by legislation, regulation or taxation. It is a question of which class holds political power. The expropriation of the technology monopolies—their transformation into public utilities, the conversion of the gains in productivity into a shorter working week without loss of pay, the subordination of these immense productive forces to a democratically planned world economy—cannot be enacted by a Congress financed by those monopolies, nor by a capitalist state whose military and intelligence agencies are their largest customers. It can be carried out only by the working class, in possession of state power, having broken the resistance of the ruling class. The problem posed by AI, stated concretely, is the problem of the socialist revolution.

The data centers are also the infrastructure of war. The same crisis produces both. Capital that can no longer find profitable outlet in the production of real value is hurled into speculation, and a ruling class that cannot overcome its economic decline by economic means turns to military force. The war against Iran is one front of that process. It is not the only one.

That war proceeds simultaneously with the escalation of the NATO-Ukraine war against Russia, which is itself entering a far more dangerous stage. The potential for this conflict to escalate into thermonuclear war is immense. On September 30, Russia warned that it would use "the entire arsenal of forces and capabilities at its disposal, including nuclear weapons" if NATO moved to isolate Kaliningrad. On October 18, Ukraine attacked Russia with more than a thousand drones. The European powers are themselves rearming on a scale not seen since the 1930s, and the pressure for escalation comes as much from Berlin, London and Paris as from Washington. These are not separate conflicts. They are fronts in a single process: the violent redivision of the world among the imperialist powers, which is the content of what the International Committee of the Fourth International has characterized as a metastasizing world war.

III. The movement of the working class and youth

But there is another front in this process of escalating crisis. Over the past seven weeks a movement of young people and workers has erupted across Europe, and it is now entering a new stage.

In France we are nearly seven weeks into the most serious social upheaval since 1968. It began on September 17 at the Lycée Saint-Exupéry in Créteil, in the working-class southeastern suburbs of Paris, where students blockaded the school over unfilled teaching posts. Within two weeks, more than a thousand lycées had been affected and over 200 blockaded. On October 17 the Interior Ministry counted 550,000 marchers, 110,000 of them in Paris; the organizers put the figure at 800,000. On October 24, after the government had banned all but union-organized marches and deployed 70,000 police and gendarmes with soldiers taking over the guarding of public buildings, the Interior Ministry still counted 410,000 marchers.

The repression has been on a scale not seen in France in decades. More than 10,000 people have been arrested. A 15-year-old in Lens lost a hand to a police grenade; a 16-year-old in Tours lost the use of an eye. Night curfews have been imposed in parts of Paris, Marseille and Lyon. Macron has denounced "seditious acts" by the "ultra-left," which he accuses of seeking to "bring down the Republic," and has declared that "illegitimate" demonstrations will be banned.

France is the most advanced expression of a continental process. In Italy, the "No Meloni Day" student demonstrations of October 16 were followed by riots in Milan, Turin and Bologna; the Meloni government has deployed troops to Milan and decreed sentences of two to five years for "organized violence at public protests," presumed criminal capacity, unless disproved, for 14- to 18-year-olds and fines on their parents.

In Spain, the housing movement erupted after the eviction and subsequent death of an 87-year-old Madrid tenant; a general strike over housing is set for November 11. In Greece, students first camped in Syntagma Square on October 13.

In Portugal, police cleared the housing camps in Lisbon and Porto. In Belgium, the unions have called a national demonstration for November 23. In Ireland, hundreds of thousands of public employees struck on October 14. In Austria, some 50,000 marched in Vienna on October 22 against a funding settlement leaving the universities €2 billion short. In Serbia, 150,000 marched in Belgrade on October 22, three days before the election in which the Student List defeated Vu?i?.

The movement has now arrived in Germany. Protests called by a youth initiative calling itself "*Gen Z regelt*"—roughly, "Gen Z rules"—brought out, by the organizers' count, some 120,000 young people in Berlin, Frankfurt, Cologne, Hamburg, Munich and other cities, against the cost of living and the condition of the schools. The demonstrations were met with water cannon. They follow the school strikes earlier this year against the new military service law, under which every 18-year-old in Germany now receives a military service questionnaire, compulsory for young men.

But the development of greatest significance occurred three days ago, and it foreshadows a change in the character of the movement. On Friday, October 30, dock and port workers struck, picketed and demonstrated at 113 ports in 22 countries and regions on five continents, under the slogan "Dockers do not work for war." Their joint statement declared that ports must not be used to transport weapons, ammunition, military equipment or troops.

In Italy the dockers' walkouts formed part of a 24-hour general strike called by the union confederation USB against the rising cost of living, low wages and the war economy. On October 27 Transport Minister Salvini ordered the strikes postponed, citing the All Saints' holiday, with fines of €500 to €1,000 a day for those who struck anyway. The USB declared the order illegitimate and struck.

These workers occupy the arteries through which the war is supplied. For one day they closed them. The capacity of the international working class to halt the war machine was shown in practice, on five continents, on

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the same day, by workers who had never met.

The action taken by dock workers reveals the potential of workers' power. But the problem of political leadership and program remains unresolved. Workers are moving into struggle against war and austerity through organizations whose leaderships are committed to the governments waging the war and imposing the austerity.

The official response to the upsurge of mass opposition is everywhere the same. Macron blames the "ultra-left." Trump blames immigration. Meloni blames "thugs"; Merz's interior minister blames the left and migrants. Not one of them refers to the fact that the governments of Europe are simultaneously raising military spending toward 5 percent of GDP, paying record interest on their debts, and cutting schools, pensions, healthcare and housing—or that the energy shock driving the inflation is the direct product of the war against Iran that they support. The simultaneity of these movements—in a dozen countries, over the same grievances, confronting the same measures—rules out any explanation at the level of national politics. The eruption must be understood as the expression of objective economic forces operating on a world scale.

IV. The objective foundations

Underlying the international eruption of mass protests is the transformation of the production process itself into a single, globally integrated system. Peter Dicken, whose *Global Shift* is the standard academic treatment of the geography of the world economy, demonstrates that what has emerged is a network of production chains coordinated by transnational corporations, in which a large and growing share of world trade consists of components and intermediate goods moving between stages of a single process.

Trade between national economies, each producing finished goods, has been superseded by the organization of production across borders. The vehicle assembled in Michigan contains semiconductors fabricated in Taiwan on Dutch lithography machines, wiring harnesses from Ciudad Juárez, rare earths refined in China, software written in Bangalore, and steel from Brazilian and Australian ore. The label of origin has become a fiction. The workers in Guangdong, in Stuttgart, in São Paulo and in Detroit labor at different stations of one and the same process.

The consequence has been the creation of the largest working class in human history. The global labor force has roughly doubled since 1980, to some 3.7 billion by the estimate of the International Labour Organization. Hundreds of millions were uprooted from the countryside of China, India, Latin America and Africa and drawn into the circuits of global production; for the first time in history a majority of humanity lives in urban areas. Occupations that a generation ago were regarded as lying outside the working class—physicians, engineers, university teachers, programmers—have been proletarianized.

The immense growth of the working class over the last four decades decisively refutes what has been an essential claim of anti-Marxist social and political theory for at least that long: that the identification of the proletariat as the decisive revolutionary force in capitalist society, the "gravedigger" of the profit system, was wrong and irrelevant from the standpoint of political strategy.

V. The repudiation of the working class in anti-Marxist theory

Among the most prominent of the ex-socialists who repudiated the Marxist theory of proletarian revolution was the French intellectual André Gorz, whose *Adieux au prolétariat* appeared in 1980 and was published in English two years later by the anti-Trotskyist Pluto Press as *Farewell to the Working Class*. It proclaimed that "capitalist development has produced a working class which, on the whole, is unable to take command of the means of production and whose immediate interests are not consonant with a socialist rationality."

Ernesto Laclau and Chantal Mouffe then supplied the theoretical framework for a non-socialist "left populism" that would influence a wide array of petty-bourgeois anti-Marxist organizations, among them Podemos, whose founders were their avowed disciples, and Syriza. Their principal work, *Hegemony and Socialist Strategy*, was published in 1985 by Verso, the publishing house of the Pabloite movement that had broken with Trotskyism in the 1950s. What was in crisis, they announced in the introduction, was "a whole conception of socialism which rests upon the ontological centrality of the working class, upon the role of Revolution, with a capital 'r', as the founding moment in the transition from one type of society to another." They left no doubt as to how far they had gone: "At this point we should state quite plainly that we are now situated in a post-Marxist terrain. It is no longer possible to maintain the conception of subjectivity and classes elaborated by Marxism, nor its vision of the historical course of capitalist development."

In this cynical declaration of contempt for the working class lie the theoretical roots of the DSA's denunciation of what it calls "class reductionism"—that is, of the centrality of the working class in the perspective and program of socialism. The book is a treasure chest of anti-Marxist vitriol and irrationalist gibberish, and one reads it with the image of a frustrated academic shouting from the lectern, in the manner of the deranged anchorman in *Network*, that he is sick and tired of Marxism and won't take it anymore.

But there is one sentence in it of exceptional significance, which provides the key to the intellectually bankrupt pragmatism that characterizes the politics of the DSA. Laclau and Mouffe wrote: "Let us avoid any temptation to go back to the 'origins.'" By this they meant: forget about history, and about the theoretical and political struggles—against philosophical idealism, utopianism, petty-bourgeois radicalism and anarchism, and the sophisms and soporifics of bourgeois democracy—out of which Marxism emerged. There is no need to assimilate the Marxist critique of reformism and opportunism. The theory of the state as a body of armed men, the essential instrument of class rule, can be ignored.

VI. The politics of the Democratic Socialists of America

In July 2026 the DSA issued its revised national program under the title *Workers Deserve More*. The title is the whole of the politics. It is a plea addressed to no one in particular that workers should receive a larger share of what they produce. In 1865, answering the Owenite John Weston, Marx told the General Council of the First International that the working class should abandon the conservative motto "A fair day's wage for a fair day's work" and inscribe on its banner the revolutionary watchword "Abolition of the wages system." Samuel Gompers built the American Federation of Labor on that conservative principle. A century and a half later, the DSA has adopted it as the name of its program.

"Workers deserve more" presupposes the continued existence of the wage relation and asks only that its terms be improved. The word exploitation, the fact that profit is the unpaid labor of the working class, and the conclusion that follows from it—the abolition of wage slavery—are absent. Socialism is converted into a humanitarian appeal on behalf of the

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deserving.

The program opens with an invitation: “Imagine taking a day off from work in a future without capitalism.” This is the method of the document. It does not analyze capitalism; it asks the reader to imagine its absence. There is no account of the crisis of American and world capitalism, of the decline of American hegemony, of finance capital and the mountain of debt on which the system rests, of the drive to redivide the world’s markets and resources by force. Imperialism as a system is not explained; the word does not appear at all. The war against Iran, launched weeks before the drafting committee began its work, receives no plank. A socialist program written in 2026 that does not mention the danger of nuclear war cannot be taken seriously as a response to the crisis of the contemporary world.

The framework is national throughout. The demands are addressed to the American state; the resources that would pay for them are the resources of American imperialism; the workers of China, Mexico, India and Vietnam, whose labor is bound up with that of American workers in the same chains of production, appear nowhere. The single sentence of internationalism reads: “People around the world deserve to live their lives without U.S. interference.” The international working class, the only force capable of ending war, is not conceived as a political subject.

The program complains that “the Democratic Party is asleep at the wheel.” A party that organized the wars in Iraq and Afghanistan, bailed out the banks in 2008, armed the war in Ukraine and the destruction of Gaza, and whose members of Congress—DSA members among them—voted in 2022 to outlaw a strike by 115,000 rail workers, is not asleep. It is awake and doing its work. The phrase exists to justify the DSA’s continued presence inside that party, where its elected officials sit, where its newly elected mayor of New York met the president in the Oval Office, and where its 2025 convention voted to establish an exploratory committee for a DSA-backed candidate in the 2028 Democratic presidential primaries.

VII. The class position of the DSA

The authors have drafted a program that has no plank on the war, the Democratic Party’s role in it, or the question of power; one of its authors has explained that little effort went into the text because it was “more of a pamphlet accompanying many other political campaigns than a standalone program.” These are the decisions of experienced political operatives who function as the left wing of the Democratic Party and who are hostile to revolutionary socialism. The purpose of the program is to supply the anti-capitalist sentiments of young people and workers with a vocabulary that keeps them inside the party of American imperialism, and to prevent the one thing a socialist program must do, which is to tell the working class the truth about the crisis it faces and the struggle that crisis will require of it.

What is most striking is the chasm between what the DSA dishes up as socialism and political reality. Working in a country controlled by the world’s most brutal ruling class—which has waged wars in just the last three decades that have killed millions, which is at this moment preparing to destroy the electrical grid and water supply of a nation of more than 90 million people, and which within the United States responds with violence to peaceful protest—the DSA offers not the slightest hint of the depth and extent of the struggle that will be required to put an end to capitalism. It proposes to hold back the tides of imperialist militarism and fascist barbarism with a reformist broomstick.

None of this has anything to do with Marxism. Marx long ago poured scorn on the middle-class pseudo-radicalism which “wishes away the necessities of the revolutionary class struggles by petty tricks or great sentimental rhetoric.” In opposition to this politically vacuous mush, he declared that revolutionary socialism “is the *declaration of the permanence of the revolution*, the *class dictatorship* of the proletariat as the necessary transit point to the *abolition of class distinctions generally*, to the abolition of all the relations of production on which they rest, to the abolition of all the social relations that correspond to these relations of production, to the revolutionizing of all the ideas that result from these social relations.” [*The Class Struggles in France*, Collected Works, Vol. 10, pp. 126–27]

There is a definite social perspective that guides the policies of the DSA, and it was identified by Marx and Engels in 1850, after the betrayal of the working class by the democratic middle class:

> Far from desiring to transform the whole of society for the revolutionary proletarians, the democratic petty bourgeois strive for a change in social conditions by means of which the existing society will be made as tolerable and comfortable as possible for them. [Address to the Communist League, March 1850]

Applying this analysis to present conditions: The DSA, the political descendants of the petty-bourgeois democrats described by Marx, desire nothing more than to achieve for their dissatisfied upper-middle-class constituency a more favorable distribution of wealth within the top 10 percent of society. This is the social aspiration that provides the fuel for identity politics and for the call for “equity” rather than equality. It is why the slogan raised by protesting middle-class demagogues in 2011 was “Occupy Wall Street” rather than expropriate it.

VIII. Conclusion

Whatever the outcome of tomorrow’s vote, policy will be determined in the final analysis by the crisis of the capitalist economy, by the disposition of a technology that is transforming the conditions of labor for the entire human race, by the drive of American imperialism to war and by the response of the international working class.

The fight for socialism must be based on a scientifically grounded appraisal of the contradictions of global capitalism and their implications for the development of the class struggle. The crisis of world capitalism underlies the resurgence of fascism and the metastatic spread of war. The same crisis is driving the working class into struggle on an international scale, and recognition of the global interconnectedness of that struggle is growing within the working class—the action of the dockworkers on Friday is proof of it. But a general awareness of this interconnectedness is not sufficient. The decisive question is whether class consciousness will find expression in a program that corresponds to the objective situation.

This is not a question that can be answered apart from struggle. The Socialist Equality Party, the American section of the International Committee of the Fourth International, intervenes in the class struggle. We fight for the unification of the working class across national borders, and for the complete political independence of the working class from the Democratic Party and all the political agents of the ruling class.

Toward that end we call for the organization of rank-and-file committees, independent of the union bureaucracies, to coordinate the struggles of workers in the United States and internationally through the International Workers Alliance of Rank-and-File Committees (IWA-RFC). We wage the fight against war as a fight against the capitalist

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system. Our aim is the conquest of political power by the working class, which is the essential prerequisite for the reorganization of the world economy on a socialist foundation. We denounce as reactionary frauds all proposals for a national road to socialism. None exists.

The Socialist Equality Party is a party of history. Its program is not the product of pragmatic improvisations. It draws upon the vast experience of revolutionary struggles over an entire century, of both victories and defeats. We base our program on the struggle waged by Lenin against opportunism, upon which the building of the Bolshevik Party was based and which led the Russian working class to victory in October 1917; and on the theory of permanent revolution elaborated by Leon Trotsky, which established that the conquest of power by the working class could be achieved and secured only through the strategy of world socialist revolution.

And finally, the work of the SEP and its international comrades is motivated by the conviction that the central political task of our epoch, upon which the victory of socialism and the future of humanity depends, is the resolution of the crisis of revolutionary leadership in the working class. That crisis can be resolved only through the building of the Socialist Equality Party and the Fourth International, the World Party of Socialist Revolution. I appeal to the students here tonight: Join and build the International Youth and Students for Social Equality.



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