# Brooklyn building disaster: Capitalist criminality in the heart of world finance

**Patrick Martin**
**12 November 2026**

The terrible tragedy Wednesday in the Brooklyn borough of New York City, with an apartment building collapsing, killing at least eight people, including two children, gives an irrefutable demonstration of the bankruptcy of the capitalist system, the criminality of the US ruling elite, and the necessity for a socialist alternative for the working class.

By now the details of the disaster have been widely publicized, although the corporate media has been largely silent about the underlying social conditions and the political relationships that have been laid bare in this event. It seems certain that the immediate cause of the collapse was the construction in an adjacent empty lot, where construction workers were engaged in laying the foundations for a new three-story structure.

The building permit required that the construction company reinforce the buildings adjacent to the new structure, but building inspectors found that no such effort had been undertaken. The company was fined a minimal amount, but never carried out the reinforcement, endangering both the neighboring residents and the workers on the site, at least two of whom died in the Wednesday afternoon collapse.

According to the account in the Gothamist website, the construction at 2625 Bedford Avenue in the Flatbush area of Brooklyn "was one of many similar projects set to rise in the rapidly gentrifying neighborhood." Working-class residents of the neighborhood, many of them immigrants, are being displaced as developers build more lucrative rental properties. At least five different companies and investors were involved in the scheme.

The collapsed building at 1321 Flatbush Avenue was itself owned by a landlord, Olufemi Falade, whose abuse of tenants at other properties was so flagrant that he was jailed briefly in 2006 for violations including exposed wiring, lack of smoke detectors, water outages, and bed bug and rodent infestations. Press reports indicated that the building, built in the 1930s, had been subject to tax lien sales at least five times over the past ten years, to cover unpaid debts to the city.

What happened in Flatbush is the product of a social system in which real estate is one of the principal sources of wealth for the ruling elite, safety rules are treated as obstacles to profit, and those responsible are almost never held to account. The construction and real estate business in New York City is, notoriously, where Donald Trump got his start, first as the favored son of a multimillionaire builder, then as a real estate speculator and con man in his own right.

Trump is a product of this milieu in which cutting corners on worker safety, violation of building codes, bribery of local officials, and swindling of subcontractors, workers and tenants are all par for the course. He simply operated on a larger scale than the petty swindlers in Flatbush, thanks to the hefty inheritance from his father, a supporter of the Ku Klux Klan and Adolf Hitler who bequeathed Trump his political outlook as well as his fortune.

The city government that supposedly regulates construction and ensures building safety is now administered by Mayor Zohran Mamdani, a member of the Democratic Socialists of America. Mamdani quickly made his way to the site of the Flatbush disaster, professing his sorrow over the death toll and pledging to leave no stone unturned in holding accountable those responsible for it.

These are hollow words. The city government knew in March that the north wall of 1321 Flatbush was weak, as reported by the building inspector. It knew that the developer was defying an order to stop work until reinforcement of the endangered wall was carried out. The Department of Buildings, which failed to enforce these requirements, is now investigating a tragedy to which its own conduct contributed.

More fundamentally, the whole policy of Mamdani since taking office in January—and even before, ever since he won the Democratic nomination for mayor in June 2025—has been to reassure Wall Street, big business as a whole and particularly the city's real estate moguls, that his brand of "socialism" is no threat to their interests. Indeed, it is not socialism at all, but capitalist politics well to the right of liberal Democrats of the last century, from Franklin

© World Socialist Web Site

Roosevelt to Lyndon Johnson.

Mamdani has met with Donald Trump three times, each time asserting that he and the fascist president have a common interest in the success of New York City—by which they both mean maintaining New York as the center of the world financial system, and the home of more billionaires than any other city. He has met repeatedly with leading figures from the stock exchange, investment banking, hedge funds and real estate; all prime areas for the financial aristocracy to exploit and plunder the working class.

On August 27, Mamdani assembled a 15-member Business Advisory Council, stacked with such people, who will meet quarterly with the mayor and his deputy mayor for economic justice, and former Biden administration strike-buster Julie Su, to advise on economic development, industry growth, infrastructure and regulation. He declared: "This council brings together the people building the next generation of New York's economy—in finance, tech, life sciences, and beyond—to help us double down on what makes this city the best place on earth to start a company, grow a business, and build a career."

The WSWS commented at the time: "It is hard to imagine a more shameless admission of subservience to the corporate-financial oligarchy."

The workers and tenants of Brooklyn are now paying the price for this policy. Construction remains the most dangerous occupation in New York City. Construction workers in the city are more than six times as likely to be killed on the job as the average worker, and immigrant and Latino workers die in disproportionate numbers. According to social media reports, several construction workers injured in Wednesday's collapse fled the scene for fear they would be seized by ICE agents.

The building collapse recalls the fire, in January 2022, at the Twin Parks North West apartment building in the Bronx, which killed 17 people, including eight children, in a building that was home to a large community of immigrants from Gambia and West Africa. The building was owned by a partnership of private investment firms that had bought it two years earlier. Self-closing doors that should have contained the smoke failed to work.

Two apartment fires killed 10 people in New York City last week. Six died November 5 when a fire destroyed a multifamily row house in Brooklyn's Sunset Park neighborhood, where the fire was so intense that it was exploding through windows on every floor, limiting the efforts of firefighters who needed three hours to bring the blaze under control. Previously, a fire in the Mott Haven neighborhood of the Bronx, triggered by an e-bike battery, killed four. Mamdani made an appearance in Sunset Park to speak about mourning and "immense grief," just as he did six days later in Flatbush.

While such conditions are particularly acute in New York City, they exist in every city in America, and will worsen as winter weather sets in, keeping people indoors and forcing them to rely on unsafe methods of keeping warm, such as space heaters, if they cannot afford anything else. Already this month, house fires have destroyed homes and claimed victims in urban centers across the northern states, including in Detroit, Minneapolis-St. Paul, Denver and Seattle. Some 1,555 people have been killed in home fires so far this year, according to the US Fire Administration.

City, state and federal agencies charged with enforcing the safety regulations have been hollowed out. During a construction boom in New York, the city's Department of Buildings lost 119 positions, and as of March 2026 it had a vacancy rate of 13.6 percent. At the federal level, the Trump administration has cut the Occupational Safety and Health Administration to its lowest enforcement staffing in the agency's 55-year history and plans 27 percent fewer inspections next year than in 2025.

In the same week as the collapse, the Trump administration moved to strip food assistance from 6.3 million people, the Pentagon sought tens of billions of dollars more for the war against Iran, and the Democrats saved the war secretary from impeachment. There is unlimited money for war and for the enrichment of the financial oligarchy. There is none for safe housing, safe workplaces or the inspectors to enforce them.

Workers and tenants cannot entrust the investigation of this disaster to the agencies and officials whose policies produced it. What is required is an independent investigation by workers and residents, with full access to the permit files, inspection reports and communications of the developer and the city. Rank-and-file committees must be built on job sites and in apartment buildings, with the power to stop dangerous work and to demand repairs.

Decent and safe housing for all is a social right, not a commodity. Securing it requires a massive public program to build and repair housing under the democratic control of the working class, financed by expropriating the fortunes of the real estate and financial oligarchy and redirecting the resources now consumed by war. That is the socialist program for which the Socialist Equality Party is fighting.

To contact the WSWS and the Socialist Equality Party visit:

**wsws.org/contact**

© World Socialist Web Site