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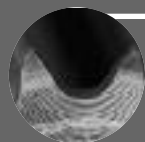
STUDENTS FIGHT FOR A FUTURE



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WORKERS

“ So we can spare a few billion..

HERE'S A strange coincidence: the £7 billion that the British government is going to pour down the thirsty throats of Ireland's failed banks is more or less equivalent to the total amount of money to be saved in this financial year from the first wave of government cuts.

So we have no money for our own country, for our own services, for our own people, but we have billions for Irish bankers. It should now be crystal clear that Britain is not broke, that the mantra we are being told about what is "unaffordable" – schools, universities, pensions, the list goes on – is just one big lie.

To give £7 billion a bit of context, it's 87.5 times the loan the government refused to give to Sheffield Forgemasters, a key component of British industry. It is more than 5 per cent of the total health budget.

To make matters even worse, this fortune is being shipped out not to protect our economy but to shore up the tottering euro. The only positive thing is that things would be far, far worse if Britain were in the eurozone: our economy would be in worse shape, and we would have to shell out even more.

How much for Portugal, Italy, Spain...?

Life on easing street

THE UNITED States has begun another round of quantitative easing (QE), as the Bank of England is being urged to do. The US Fed plans to expand QE by \$600 billion (£370 billion), on top of the \$1,700 billion already implemented. The aim is to bail out failed financial institutions. Out of the public eye it has allowed western banks (that were basically insolvent) to recapitalise. The effect of this expansion of QE will be to generate another bubble and another collapse.

Further, this mass money printing causes

capitalist investors to seek refuge in tangible assets such as commodities. Oil prices have soared to a two-year high, gold is at an all-time high, while silver is at a 30-year high. Cotton prices are up 68 per cent; sugar by 66 per cent; rice is up by a third. This surge in the price of commodities will add more difficulties to those already being experienced by industries and consumers.

So we are paying for the banks all over again. The banks get eased. We get more and more price rises. That's capitalism for you.



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Global strike stuns BBC

THE SUCCESSFUL two-day strike in November by members of the National Union of Journalists working in the BBC had been entered into with solid backing. A majority of more than 9 to 1 had voted to strike. Anger had been roused, as the NUJ stated, by the "BBC management preparing a cocktail of arrangements which would effectively destroy the final salary scheme and replace it with one in which our members would pay much more to get less". Pickets were out at BBC headquarters around Britain (see picture, page 4) – and at news centres around the world.

This worldwide action alarmed BBC top management so much that they announced disciplinary measures against NUJ members overseas who took part in the various strikes and pickets. But the NUJ has now forced the BBC to cancel its threatened actions. This allowed the second round of strikes, planned for the middle of November, to be temporarily suspended (the BBC NUJ reps voted 51 to 1 to do so) – which in turn will allow talks to proceed. The possibility of a repeat of the successful strike action remains – as an NUJ spokesman said: "If the BBC fails to engage in a meaningful way, further strike action will be called. We are going in, with all the other unions, with the intention of seeking real improvements to the proposals."

One example of the enthusiastic picket lines mounted by the NUJ was at the doors of the new BBC Scotland building on Glasgow's Clydeside. Addressing the 100 or so assembled, the NUJ President, Pete Murray, pointed to the fact that there were pickets out in more difficult circumstances around the world (indeed laying themselves open to disciplinary measures) at news centres such as in Washington, Kabul and Beijing as well as in the northerly offices in Orkney and Shetland. He emphasised the growing union representation in the BBC – the NUJ now has more than 4,000 members, 85 per cent of the eligible membership in the corporation. He also pointed out that although BECTU had accepted the pensions deal at the moment, that union would reconsider its position if recent research proved that the BBC pensions deficit is in fact much lower than the BBC had estimated. This could lead BECTU to take strike action as early as March next year.

Other unions spoke in support. Dave Moxham from the Scottish Trades Union Congress pledged all round backup. Speakers from the FBU, Unison, PCS and Musicians' Union spoke of similar struggles with "your fight is our fight". The musicians' speaker noted the support network the NUJ can expect from the Federation of Entertainment Unions – a sub section organised by the TUC and the STUC. The NUJ had also built its support on the STUC anti-cuts march a fortnight before when 20,000 marched through Edinburgh calling for mobilisation against cuts and attacks on wages and standards.

ENERGY

Fuel to cost more



EIGHT MILLION British Gas customers face higher fuel bills from 10 December, when households will pay an average 7 per cent more for gas and electricity. Scottish and Southern Energy has announced a 9 per cent increase in gas prices from 1 December.

The power companies blame rising wholesale prices, environmental investment and infrastructure costs. Consumer watchdog groups reply that power suppliers always respond to forward energy prices saying that rises are therefore needed.

But wholesale prices were at one point around half of their peak in 2008 and yet in the same period customers' prices were cut by less than 10 per cent. Now they are covering their profit margins as wholesale prices nudge up in Europe.

And yet globally there is a glut of gas. "There are no obvious reasons why energy companies should be raising retail prices this winter," Andrew Horstead, risk analyst at Utilyx, told the Daily Telegraph. "The market is well supplied, and prices have risen from the lows that we saw back in March, but they still remain well below historic levels for this time of the year."

If you have news from your industry, trade or profession we want to hear from you. Call us on 020 8801 9543 or email to rebuilding@workers.org.uk

EUROBRIEFS

The latest from Brussels

Unacceptable accounting

THE EUROPEAN Court of Auditors has refused to sign off EU accounts for the 16th consecutive year. Yet the European Parliament voted to increase the EU budget for 2011 by 5.9 per cent to £114.4 billion next year. We will give £15.67 billion.

Cameron said he opposed the increase, but more significantly backed the EU's recent decision to create "a new legal framework... applying to all EU member states". This gives the EU the powers of an all-Europe economic government. Britain's budget will become EU business.

Cap? What cap?

THE EU IS negotiating with India to let unlimited numbers of Indian IT workers, engineers and managers come to work here for three years (see also News Analysis, p6), whether or not British workers could do those jobs. There are already tens of thousands of Indian IT staff working in Britain, and 48,000 unemployed British IT specialists.

Cameron told the CBI that the government will not stop companies attracting the best talent from wherever it comes. His promise to cut migration from more than 200,000 a year to "tens of thousands" is hollow rhetoric.

They were warned

MORGAN KELLY, Professor of Economics at University College Dublin, argued on 8 November, "By [2011] Ireland will have run out of cash, and the terms of a formal bailout will have to be agreed... On these terms hangs our future as a nation." He did not anticipate how rapidly that would happen; the Irish government applied for EU/IMF support on 21 November. Bail-out terms were agreed by 22 November.

Kelly concluded, "Sovereign nations get to make policy choices, and we are no longer a sovereign nation in any meaningful sense of that term."

Preparing for failure

THE EU has set up a 440 billion bailout euro fund to prop up banks holding eurozone public and commercial debt. The British government has volunteered to pay £7 billion to Ireland's banks as our share,



BBC Television Centre, White City, 5 November: Paul Mason, Newsnight Economics Editor and NUJ chapel representative, on the picket line during the two-day strike over BBC changes to the final salary pension scheme. BBC management has been forced back to the negotiating table. See report, page 3.

Photo: Andrew Ward/www.reportphotos.com

Profiting from crisis

DAVID CAMERON told the G20 on 11 November that protectionism caused the Great Depression of the 1930s. Apparently, it wasn't the then coalition government's wage cuts and public spending cuts! In fact, the government's programme of slashing wages and public services increases unemployment and worsens banks' bad debts, increasing the risk of another crisis.

Successive governments have destroyed industrial production and pumped up private sector loans and debts, causing the crisis, and all to increase capital's profits. 2009 was Wall Street's most profitable year ever - \$61.4 billion. 2010 is so far only its fourth most profitable - \$19 billion.

The government here says banks should "think very carefully" about their next bonus round: HSBC has obviously thought very carefully and has just announced an immediate 100 per cent salary increase for hundreds of its senior bankers. This is theft not investment. Worldwide, workers have paid out \$7 trillion to bail out incompetent and greedy banks. We subsidise our enemy.

Work needs doing, things need making. For example, whenever you are on a train or on London Underground, and signal failures blight your journey, remind people that the signals are likely to be 70 years old and we could and should make new ones here in Britain.

LONDON

School students march

ON THURSDAY 19 November over 250 school students from across the London Borough of Barnet assembled outside Finchley Catholic High and marched down the main road to the HQ of Finchley Conservatives. During Thatcher's time demonstrations outside this building were relatively frequent and the sight of the

building being besieged by young people was refreshing.

The march was entirely organised by young people via Facebook and text message and they had asked the Trades Council to provide some adult stewards. All the placards were homemade, with "It just isn't Feasible" being the favourite slogan. On arrival at Tory HQ students tore the shirts off their backs and hurled them at the building - simultaneously a powerful and hilarious image.

PAY**Cuts in real terms**

MOST WORKERS are suffering a pay cut, in real terms, because their salaries are not keeping pace with inflation. Pay increases averaged 2 per cent in the past year, lower than the previous 12 months, and well

behind the rate of inflation. Inflation is currently 4.6 per cent according to the Retail Prices Index.

One in six settlements involved a wage freeze, with many workers suffering a second successive year with no pay rise. Only a minority of deals kept pace with RPI inflation, mainly involving long-term agreements with a built-in inflation link.

Which way for the FBU?

AFTER TWO strike days and a march, the London Fire Brigades Union suspended its planned strike days on 5 and 6 November, Bonfire Night weekend, as a tactical move to get talks re-opened. This sensibly reflected their recognition of the widespread dissatisfaction from the general public at such a strike, threatened at the busiest time of the year, and the subsequent falling away of popular support.

The London FBU has to avoid operating only a one-size-fits-all tactic to address every strategic situation: strike, strike, strike.

The political leadership of the employer, London Fire and Emergency Planning Authority, is driven by the Mayor of London's office and had set giant elephant traps for the FBU. The employer had clearly analysed the balance of forces: two out of every five firefighters in London are not union members – an unheard of situation knowing the history of the FBU; the employers had created and the FBU had allowed AssetCo, which had originally only done fire tender maintenance, to build up a scab strikebreaking force nearly 1,000 strong; the employer had moved 28 fire tenders away from the stations as a secret reserve in South London; nearly 1,000 of the FBU's members voted against the strike.

A propaganda softening-up war focused on the significant number of firefighters who have second jobs. For the FBU to introduce into its negotiating position that any shift changes should not impact on second jobs rather undermined the argument that the second jobs were because wage rates were so low. If wages are too low to live on, that needs to be addressed on its own. The threat of mass dismissals and re-engagement on the new changed shift patterns has now been withdrawn as negotiations and arbitration are entered into.

But the bullish government threat is now that if the fire service could do without 28 tenders withdrawn and hidden away as a scab reserve without the FBU objecting, then they could do without them permanently. Another elephant trap provocation is revealed, plus the associated job losses to go with the missing tenders.

The FBU will want to get control of the negotiating agenda around shift patterns, and to control the "modernisation agenda". It was by doing this that Unison London Ambulance Service members defeated similar moves over 15 years ago and are now some of the most highly skilled and paid ambulance staff in Britain.

Being seen to prioritise public safety will be crucial to the FBU's case. The employer is setting the agenda at present. FBU members might consider the merit of a guerrilla approach (see article, page 15). The FBU membership need to retake control of their union.



FBU members picket South Woodford Fire station during their strike in October.

WHAT'S ON**Coming soon****MARCH**

Saturday 26 March

"March for the Alternative: Jobs, Growth, Justice"

London, details to be announced

It's not too early to begin mobilising for the national demonstration called by the TUC for March. For more information as the event firms up, look for updates on www.tuc.org.uk/events.

PUBLISHING**Organising to win**

WHILE THE dispute with the BBC (see page 3) continues, the NUJ continues its everyday campaigning to unionise the whole industry. Such an effort, for example, has been ongoing for years at the anti union employer DC Thomson in Dundee.

The skills of its journalists, cartoonists and editors have been renowned over decades for popular publications such as THE BEANO, THE DANDY, SUNDAY POST, DUNDEE COURIER and EVENING TELEGRAPH. Now a strategically parked lorry complete with hoardings advertising the benefits of union membership has become the latest tactic in this campaign.

NUJ membership has now risen dramatically at a crucial time when the company is attempting to increase hours and freeze wages. A milestone was reached recently when NUJ Scottish Organiser Paul Holleran faced the management for the first time representing an NUJ member.

Branch meetings especially for DC Thomson workers are now regular and a dedicated website for them has been launched: www.nujdundee.co.uk – a good example of union building in time of adversity.

Similar activity around Britain includes the 90 per cent vote for industrial action to protect jobs on the Brighton EVENING ARGUS on 19 November – management wants to move subediting posts to Southampton. Many local newspaper centres are affected by the continuing struggle against the Newsquest corporation's plans to force its workers to re-apply for their jobs and accept lower rates and conditions. Growing unrest and opposition to this has led to proposed industrial action in publications such as Bradford's TELEGRAPH AND ARGUS, the ILKLEY GAZETTE, WHARFEDALE & AIREDALE OBSERVER and the KEIGHLEY NEWS.

Photo: Workers

THE FOCUS of government, the media and organised labour on the ConDem Spending Review cuts to public service and welfare has included much talk of jobs, especially job losses.

But most people are ignoring the economic effects of the capitalist structures enshrined in EU agreements that ensure a "reserve army" of migrant labour. These include: EU free movement of labour; free movement of services, which allows EU firms to bring in workers from both inside and outside of the EU; and the secretive "Mode 4" trade commitments being made on our behalf in Brussels.

These regulations allowing corporations to cash in on wage differentials across borders mean that the earn/spend cycle in Britain, which is so key to economic health, is broken. Migrant workers may earn at the wage levels of one country and spend at the prices of another, but money taken out or sent out of Britain is lost to the British economy. In addition, the welfare bill increases as British workers are displaced – even where there is reduced access to welfare for the unemployed.

According to Polish academic research, 34 per cent of remittances to Poland have been coming from Britain. But another 34 per cent have been coming from Ireland – a very small country, with just 4 million people. Ireland is now broke. In contrast to much of the EU, including Britain, the Polish economy is not in recession. Migrant workers come of course from a wide range of countries, often harming the interests of their home countries as well.

A blind eye

Why do economists and economic reporters not recognise this factor in all the economic discussion and the pain of cuts?

Since the ConDem "immigration cap" was announced there has been silence on the concerns of the British public both on permanent migration issues, and on the separate issue of labour migration, which is generally intended to be temporary (although this is often not the case, as primary schools which have received unforeseen influxes of Polish children testify). These concerns are about jobs, job displacement and downward pressure on working conditions.

The cap confuses these separate concerns, which is politically convenient, while failing to address either.

In addition, there has been intense corporate and government propaganda over the past few months on the need to maintain the "rights" of transnational corporations to bring in workers. Corporations' "Intracorporate Transferees" (ICTs) have been exempted from the temporary cap,

Exemptions

In fact the most important function of the "cap" will be not what it limits, but what it exempts; and the pressure is intense for ICTs to be exempted from the final form of the cap. EU member states' commitments to allow the cross-border movement of people involved in the provision of services depend on national policy. The cap, with its limits, but more importantly its exemptions, will be our national policy.

Thus the cap is a huge trick, but one that has been very effective for some months in silencing concerns about immigration and labour migration, including in relation to the huge budget cuts and job issues, and, fundamentally, the national economy.

With so much superficial talk around of "opposing cuts" it is strange that so little energy is being applied to the clearly detrimental economic effects of replacing British workers with migrant labour.

The assault on our universities November. And resistance is s

Higher education: th

WHEN THE history books come to be written Nov 10 2010 will be a significant date, and not just because 50,000 students and lecturers marching through Central London was the biggest education demonstration in the capital – much bigger than events in the 1970s. The date will be significant because the rising anger felt about this unselected coalition government found a voice in the public domain.

It was a wonderful sunny day and one that united the whole of Britain, as despite devolution and different arrangements for fees in Wales and Scotland, students knew they all faced the same threat. So large contingents had left Edinburgh and Glasgow, Cardiff and Swansea at the crack of dawn. They also knew that tuition fees were not the only issue, with many banners referring to the cut in the teaching grant to institutions and in particular the government's desire to cut all funding to the humanities and arts.

Police surprised

After the event the police claimed to have been surprised by the turnout as they only provided 225 officers to police the march. It is far more likely that there was a "demonstration within a demonstration", as the police were making their own protest about the reduction in overtime (particularly as officers were already committed to a Fulham/Chelsea London derby match and a West Ham home match on the same day).

If this was not the case then the intelligence services need to return to primary school. Over 23,000 students had formally registered their intention to attend, on the NUS website. Of course the many thousands of London-based students who did not need coaches would not bother to do so.

Although they received little press coverage, this was also a joint lecturers and students march (UCU and NUS). It is impossible to estimate how many members of the demonstration were lecturers but the banner of virtually every UCU higher education branch was recorded and this is the largest demonstration of UCU members since the formation of the relatively new union.

School students

Even the UCU and NUS were surprised by the number of further education and school students who managed to fund themselves and get to the march. Of course it is these students who will be most affected and therefore the surprise is not that they attended, rather that so many managed to get there.

Although the press focused attention on events at the Tory HQ, the march had many different elements that managed to create a vice-like grip around Westminster from 11 am till well into the evening. On multiple occasions

es brought tens of thousands out on the streets of London in
set to intensify – which it needs to.

The revolt begins...

sections of the march sat down outside parliament, and on one of these sit-downs students all got out books and started a “read in” protest with copies of authors such as James Joyce, history textbooks and hefty anatomy books.

Some of these books were ridiculously large and must have been very heavy to carry. One lecturer was overheard to say, “Can you believe that’s [*****], he’s actually reading a book.”

The gridlock around parliament ensured that the voices of the demonstrators could be heard throughout Prime Ministers’ question time, taken appropriately enough by Deputy Prime Minister Clegg. WORKERS readers are not likely to have had any (except negative) expectations of Liberal Democrats and if you had not attended this march you may have no sense of how furious students are with Clegg.

Many student banners had direct quotes from Clegg about how he would oppose the rise in tuition fees. Each poster used exact quotes and with the date and place he had uttered these promises. Passing lecturers were impressed by the accuracy of the

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10 November: students and lecturers take to the streets of London.

Photo: Workers

Enticed into education – now to be thrown out

ANOTHER FOCUS of real anger on 10 November was the cutting of the EMA – Educational Maintenance Allowance – which has severely affected students in sixth forms and further education colleges.

On the Direct Gov. website a nice piece entitled “What is so good about EMA?” is still available.

It explains that the EMA is “cash in your hands to help you carry on learning. If you’re 16, 17 or 18 and have left, or are about to leave, compulsory education, then it could be for you.”

The website explains that up to £30 a

week is on offer during term time – leaving you to get on with your studies. It is paid straight into the student’s bank account, not to parents or the college.

There follows a stream of sentences talking about the extra money you could earn with extra qualifications. But now there is a new notice added on: “EMA will close to new applicants in England from January 2011. Learner support funds will be available through schools, colleges and training providers to help students who most need it to continue in learning. If you currently get EMA you will continue to receive it for the rest of

this academic year, but you will not receive it next academic year.”

Many of the angriest students on the march had started a two-year course at sixth form college or FE college on the basis of the EMA, including young people who have left care and have no parents to help out. (And how many parents will find this extra money?) Inevitably this will mean more young people on the unemployment register. However, the raising of the compulsory school leaving age to 18 in 2013 will serve to disguise the real level of young people not in work, education or training.

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referencing.

Students had actually believed what the Liberal Democrats had promised and in true British tradition nothing angered them more than “being pissed around” by the Lib Dems. Many banners had coined a new word for being lied to and referred to being “clegged” – which does sound like a good Anglo-Saxon word.

Anger

The other focus of specific anger was the attack on the Educational Maintenance Allowance, originally a Labour government strategy to reduce the number of young people not in education, training or employment. (See box, “Enticed into education – now to be thrown out”, p7.)

Eventually the march arrived at Tory HQ at Millbank, where it was always planned to go. (Another reason why no one believes that the police were surprised.) So on this lovely afternoon several protesters strolled through the turnstiles and made their way to the roof to display their banners. And as it was so straightforward, thousands followed and then when others were barred from entering, those on the inside “opened” the window to let those on the outside in.

Thoughtful

Acting Detective Inspector Will Hodgson, who is leading the operation dealing with the aftermath of events at Millbank, told the *EVENING STANDARD* on 16 November, “We are finding that many of these people are young students who do not seem to have been in trouble before,” and “when you interview these young people they are thoughtful and articulate”. He then went on to assert that they may have been provoked by “more anarchist groups”.

Rather than spending public money trawling through hours of footage taken by the police helicopter over Millbank, the Detective Inspector could find the source of the provocation near at hand in the palace of Westminster.

Browne’s assault on the universities

THE BROWNE Report (commissioned by Labour) was not just about fees, it was also about funding. And what did it say about public funding? In short, there isn’t any – except for “priority subjects”.

Universities initially assumed this would mean funding only for STEM subjects – science, technology, engineering and mathematics. But as *WORKERS* goes to press, what counts as “priority subjects” may not even include all of the STEM subjects. Information and other technology may not be counted, and many courses with a computing science element will not be funded. This lack of clarity is in itself destabilising (and must be deliberate – anyone can draw up a list) as universities cannot take informed decisions.

Many subjects will be financed only by the income received through fees, based on the students’ choice of study. Some institutions such as the Royal Northern College of Music in Manchester will lose their entire teaching grant.

What kind of society only funds subjects on the basis of the choices made by 17-year-olds, notoriously prone to whims of fashion? The Browne report is an abdication of any national decision to ensure our nation develops knowledge in areas that we collectively think are important, practical, or needed. It is a fundamental attack on the idea of planning for a future.

Fees at British universities are now much higher than in many European and North American universities, and public funding of higher education much lower. Instead of a gap year abroad, the new order is take your degree abroad – it’s cheaper. That’s also another way of ensuring the young do not put down roots in Britain; a rootless class is easier to control.

State control

The other major threat in the Browne Report is the threat to the independence of universities. The report proposes a new single Higher Education Council to replace four existing bodies including the Quality Assurance Agency. Disguised as “simplifying bureaucracy”, it has created a super Quango which in one fell swoop gives the government direct control of admissions by not allowing any financial assistance to students who do not meet the government’s entry criteria.

The report wants the minimum tariff entry standard to be set every year by government shortly after the admissions (Ucas) deadline. So, should a university wish to admit a mature student for example, who has significant experience and/or qualification but not in line with the government criteria, that student will not receive any financial support.

One supposed benefit of the Browne Report (if being saddled with debt is a “benefit”) was a slight increase in the maximum maintenance loan/grant to £7,000. But there is no allowance for the high costs of being a student in London; the new maximum is nearly £1,000 lower than the current London maximum of £7,894.

This additional blow to student finance will make London less attractive. Again it cannot be an accident that the government is seeking to make the capital city a less attractive place to study for home students.

Photo: Workers



Placard on the huge London march, 10 November

Started under Labour, continued under this government, the academies programme is handing over the education of our children to dubious organisations...

Who owns our schools?

THE ANNOUNCEMENT that the United Learning Trust has been given the go-ahead to take over academies run by Emmanuel College is a sure sign, if any were needed, that the academies programme is not primarily about improving the education of our youngsters.

Both “sponsors” have consistently failed to improve results even with the massive support they had from the Labour government. Indeed, so poor has ULT been, former Education Secretary Balls forbade their expansion. Two of ULT’s schools, both in Sheffield, have failed Ofsted inspections, and Emmanuel schools have been controversial from the start with their appalling Christian fundamentalism being imposed within the curriculum. Now, the new government has decided these are the people to run a swath of secondary schools with no say for the people affected.

A host of academies have been created this summer, schools that were already in the heavily subsidised Labour programme. These academies are “supported” (owned) by sponsors who didn’t have to put any money in, and new academies can have sponsors if they wish. So, in effect, millions of pounds’ worth of publicly owned assets have been forcibly handed over from local councils to private firms and weird and bizarre fundamentalists.

So, who are these people who are being given charge of our children’s education? United Learning Trust currently runs 17 academies and will have 21 with the Emmanuel schools. ULT is an offshoot of the United Church Schools Trust and has been in existence since 2002. The ULT has partnerships with universities and with Vodaphone, Barclays and Honda. With governors for academies being drawn from the sponsors’ lists, ULT controls around £500 million worth of publicly funded assets.

From incorporation, each academy has an effective 7-year contract with the government to run a school. Academies are still not subject to the provisions of the Freedom of Information Act (although that is supposed to change), so their internal affairs and accounts are not subject to



Walthamstow Academy: its sponsor, United Learning Trust, had results so poor that it was stopped from expanding by then Education Secretary Ed Balls.

Photo: Workers

public scrutiny.

The Emmanuel Schools Foundation was established by Sir Peter Vardy, a rich fundamentalist Christian car salesman and one-time confidant of Tony Blair. His four schools have been heavily criticised by children and parents as well as transferred staff for their proselytising approach to Creationist superstition.

Poverty-ridden

The other main Christian group, with 11 schools, is the Oasis group. Oasis Global was founded in 1985 by Steve Chalke, a so-called charismatic Baptist minister from Croydon. Each of the Oasis academies is linked to an Oasis school in a poverty-ridden part of the world (it’s always the poor kids who are handed over to these characters!) Chalke was nominated for the OBE by the then Blair government in 2004. Oasis actively continues to seek to sponsor new academies.

One of its current schools in North East Lincolnshire was supported allegedly to the tune of £500,000 by Brian Souter, boss of Stagecoach the transport company. Souter is a one-time supporter of the SNP and a devotee of a Texas-based church that espouses Creationism and attacks homosexuality.

Again, we have a fundamentalist group free to educate our children with little regulation or oversight, as local authorities have no right to intervene in these schools. Oasis has control of about £200 million worth of public assets and annual income of around £50 million from us.

Another main player is ARK, a trust established by hedge-fund boss Arpon Busson. One of the trustees is Ron Beller, who was involved with Peloton. Peloton did well out of the American sub-prime mortgage debacle. Ark is heavily involved in setting up academies in London and controls around £200 million worth of our assets.

Also, in South London, we have a number of Harris Academies, founded by Lord Harris who made his pile from carpet retailing. The nine Harris academies get a mixed reception from parents and local authorities – some popular, some not so good. Flexing muscle, Harris is now threatening to establish a free school in Beckenham as Bromley Council wouldn’t roll over and give him the existing Kelsey school. It has around £180 million of public assets.

There are other big players including

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E-ACT, closely connected until 2009 with Lord Bhatia who was recently suspended from the House of Lords. It was given a new school in Winsford by Gove in spite of the Edutrust irregularities exposed in Oldham that led to Bhatia's resignation. E-ACT, led by Sir Bruce Liddington, Blair's Schools Commissioner and adviser on academies, has nine academies around the country and is active in its search for new schools. It was reported earlier this year that while E-ACT's Crest Academy was making seven teachers redundant, Liddington was pocketing over £260,000 a year in salary.

There are others, of course, all feeding from the public trough. But what are these successive governments up to? When the state pulls out of directly running schools it surely amounts to a statement that it does not see a future for Britain. We have to come to terms with the fact that capitalism is withdrawing from the responsibility of running our country in a civilised, organised manner.

On 17 November, Education Secretary

Gove, in weakness, opened up the possibility of becoming an academy to schools that Ofsted has designated as being "good, with outstanding features"- although there is no such official designation. He is allowing other schools to follow suit, as long as they agree to join with an existing academy.

Though 224 schools have applied since July, only 80 have opened. Many of those were already designated by the outgoing government which is, ultimately, responsible for this sell-off of assets and break up of local control of state schools.

Out of control

As schools become academies, their assets pass from local control to the ownership of the governing body/ academy trust that runs the school. Academies no longer have to have a sponsor. Yet current academy sponsors and new entrants into the field are actively looking for opportunities to link up with schools. Why should this be so?

Most sponsors are business bodies or self-styled "entrepreneurs". Many of the existing sponsors were so tardy in putting

their requisite £2 million per school into the pot, that Ed Balls removed the requirement to sponsor at all – rendering the term meaningless!

Each academy has so far cost around £20 million of public money but the land and buildings transfer to the trust and the sponsors run the trust. Thus, some of these sponsors have gained £200 million worth of public assets without paying a penny! Furthermore, new academies are "licensed" for seven years.

What isn't clear is what happens at the end of that period if the academy hasn't worked out. Does the school and its assets revert to public control and ownership? If not, that's a lot of assets to pocket, especially land in London and other large city centres.

Undoubtedly, the ConDem government has latched onto the academy school as a vehicle for the break-up of local, public control of education, provided and controlled by accountable bodies in the form of local councils. Neither Labour- nor ConDem-controlled councils seem able or willing to resist this movement.

Reluctance

But the reluctance of governors and headteachers, teachers and parents to jump on the bandwagon has caused Gove to widen his net. No doubt, he will increase the level of incentive to join up but the academy concept is far from popular with the secrecy, the transfer of control, the dubious admissions policies and the break-up of pay and conditions agreements.

What teachers, parents and governors need right now is to sort out viable alternatives where councils are unwilling to stand up for their localities. That requires some quick thinking and determination. For example, some schools in South London have been quick to form their clusters into something firmer and more meaningful than just dealing with extended services. What's needed is for workers, generally, to show that they value education and their ability to make partnerships with local schools a working arrangement.

Meet the Party

The Communist Party of Britain is holding a series of public meetings in London throughout autumn and spring 2010-2011. All meetings will be held in the Bertrand Russell room, Conway Hall, Red Lion Square, Holborn, London WC1R 4RL, nearest Tube Holborn, 7.30pm start.

M The next meeting dates will be: Thursday 3 March 2011; Thursday 23 June 2011. The meeting themes will be announced nearer the date. Interspersed with these public meetings, the Party runs regular political study and discussion groups for interested workers.

M The Party's annual London May Day meeting will be held on Sunday 1 May 2011, in the Main Hall, Conway Hall, Red Lion Square, Holborn, London WC1R 4RL, nearest Tube Holborn, 2.00pm start with speakers, food, bar and interesting political discussion.

M As well as our regular public meetings we hold informal discussions with interested workers and study sessions for those who want to take the discussion further. If you are interested we want to hear from you. Call us on 020 8801 9543 or e-mail to info@workers.org.uk



Manufacturing is still the lifeblood of Britain. It not only contributes more to GDP than financial services, it is the key to our renewal...

Needed – a national plan to rebuild Britain!

AN ECONOMY should manufacture a range of things that people need; it should provide opportunities for people's subsistence and welfare; it should ensure everyone has the right to work through an expansion of jobs and skills and, crucially, it should generate genuine wealth for the nation through industry that can fund social progress. These are the purposes of a proper economy in contrast to the reign of illusion based on fantasy speculation and credit we have experienced.

Restore manufacturing

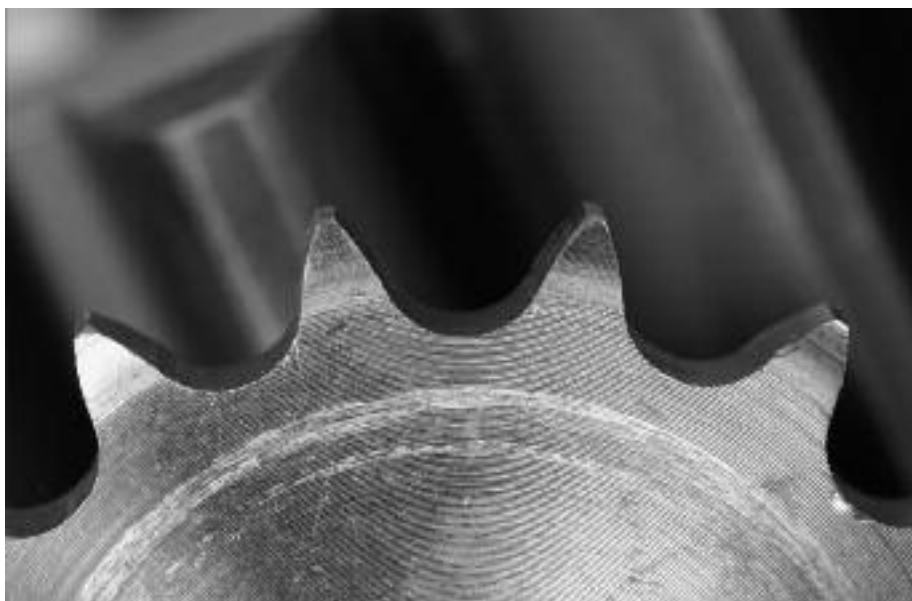
We have short-sightedly allowed our long heritage and culture of making things to decline and disappear in favour of a reliance on non-productive services, such as financial speculation, management consultancy, services, etc.

But manufacturing has been and still is, though greatly reduced, our life-blood. Accordingly, we have let an imbalanced economy develop, incapable of providing self-sufficiency or dignity to its people. The imprudent nature of this policy has been brought home sharply with the recent financial crisis, and the importance of restoring manufacturing in Britain is starting to be spoken about again. The myth that we could all survive off finance and services has been blown to smithereens by the financial imbroglio.

Though decades of de-industrialisation have happened, manufacturing and industry remain. Up to the recent financial crisis, more was still made from manufacturing than from the financial sector. Moreover, the benefits of manufacturing, the uplifting core of a real economy, flow immediately to society at large, to workers strengthened in their communities by jobs, skills and culture.

Manufacturing represents nearly 13 per cent of Britain's GDP, 75 per cent of business research and development (R&D), half of Britain's exports and 10 per cent of total employment. Britain is the sixth largest manufacturing nation in the world after the USA, China, Japan, Germany and

This article is based on speech given at a recent CPBML public meeting.



Even after all the attacks on it, manufacturing is still alive in Britain.

Italy, larger than France, and we are a leading exporter of high-tech goods.

We have world-admired strengths in the aerospace, Formula 1 automotive, robotics and industrial biotechnologies industries. For example, Britain's aerospace industry generated sales of £22.2 billion last year, a 5.4 per cent increase. Exports accounted for 70 per cent of the total, which includes defence equipment as well as commercial aircraft, and the workforce remains steady at 100,000. Workers in these industries have high levels of skill, which can be put to their advantage when advancing their collective interests.

The manufacturing sector is still over 50 per cent larger than the financial sector. It is significantly more important than construction, mining and quarrying, utilities or agriculture. Basically, manufacturing is more productive than services. In 2009, British manufacturing produced goods worth £150 billion and was responsible for 2.6 per cent of world manufacturing output.

Nevertheless, the shift against manufacturing in Britain's economy has been dramatic. Manufacturing accounted for over 30 per cent of Gross Value Added (GVA) in 1970, but by 2007 it accounted for

less than 13 per cent; while services made up just over half the economy in 1970 but now represent around three-quarters of economic activity. This has had a serious impact on the balance of payments, as import growth has outstripped export growth. Since 1995 manufacturing output in France and Germany has grown by more than 16 per cent. Britain's has fallen by 1 per cent.

What needs to be done?

For decades there has been a short-termist culture that has prevented the development of manufacture; there has been an unwillingness to take long-term strategic decisions to build up industry. Instead the establishment has chased the reckless, socially divisive dreams of finance capital.

Manufacturing must be restored and expanded in Britain if we are going to have a vibrant, comprehensive economy, if we are going to have access to a range of jobs and skills: in other words, be able to provide a dignified future. We desperately need a second industrial revolution. Yet more is required than pleading arguments,

Continued on page 12

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glib postures or good statements.

Productivity in both manufacturing and services is a third lower than that in Germany, France and the US, because Britain's bankers invest far more abroad than at home. Britain invests only half as much as its main competitors in research and development and over a third less in plant and equipment. Only 3 per cent of banks' lending in the decade before the crash went to manufacturing. Three quarters went to commercial property and residential mortgages. Investment in manufacturing adds to growth; the others don't.

Against this, Britain invests a bigger share of its income abroad than any other major economy. In 1992 accumulated overseas investment was equal to one and a half times total national output. Now it is over three-and-a-half times. In 2004 British firms spent £52 billion on foreign direct investment – enough to employ nearly two million workers for a year. Far more was spent, over £140 billion, on shares in foreign stock exchanges and lending to foreign banks.

This flood of capital overseas started when the Thatcher government ended controls over capital export. It has turned the City of London into the world's No.1 casino for financial speculation. It is time to reapply controls over capital export.

A bank for reconstruction

Banks should lend to British industry but the culture of finance capital is anti-industry. Therefore, a new state-directed Bank for Industry, Development and National Reconstruction must be created, out of the clutches of finance capital and non-reliant on their favour. It should make funds available at low or negligible levels of interest, lend according to a principle of long-term strategic national interests, invest either to build new assets or to increase production.

The introduction of this measure should be a key aim of both industrial trade unions and industrial capital, who



We need a national plan to ensure we have the industries we require, and the workers to make th

should see that their interests do coincide on this issue and combine together to force through the establishment of a new type of bank.

Acting in concert, manufacturing capital and the labour movement have sufficient political, social and moral strength to enforce this national priority over the sectional interests of negligent finance capital. We must stop bank bailouts and end crippling interest repayments; we must funnel our state funds to a socially enhancing financial instrument in order to enlarge the real economy and promote industry and skill.

National plan to reverse decay

Though in some places the idea of a national plan was discredited by the failed plans of the 1960s and 1970s, every economically successful nation has one because nations are in competition with each other in much the same way that companies are in a contest with their rivals. We are one of the few nations not to have one. Is this staggering complacency or deliberate neglect on the part of our capitalists?

Workers need not only to push one on to the national agenda but also to exert the social and industrial pressure necessary to ensure it is implemented. At its core should

be a commitment to restoring manufacture as the leading sector. Where there is a will, a way will be found. We must be serious about our survival, about handing on something to the next generation.

There are good industrial policies that can be exploited as the national plans of successful nations create the best conditions for industry to flourish. We should not be afraid or reluctant to copy other people's experience. Certainly we can't afford to accept ridiculous excuses of "minimising government", as regeneration will involve effective public spending – including the thorough renewing of the Victorian infrastructure such as rail, water, sewers, waterways, docks, and of other socially necessary networks such as communications and energy – as well as public investment in productive enterprises for which private finance is not available and which is deemed essential to the vital interests of the nation. An industrial audit of Britain needs to be undertaken, highlighting what has been lost, what needs to be restored and in which order (according to the strategy of the plan), and what needs to be developed that is new.

The power of manufacturing capital and of manufacturing trade unions needs to be raised to defend and promote industry. The decay, de-industrialisation and



ose industries run.

abandonment of manufacturing and physical science can be attributed to and blamed on the concentration of political power in the City of London, on decisions and policies taken by people who know little about anything but money, and, by the look of recent events, know precious little about that category either.

We spend far less on science, innovation and skills than many other countries. Government has signalled that research funding faces cuts of between 15 and 30 per cent, which drove the Institute of Physics to declare it was “disastrously short-sighted.” Science and innovation have the potential to be one of the drivers of economic growth. Science needs to be defended, preserved and expanded; it needs to be fought for.

Though spending on research and development in Britain has increased, we continue to invest at far lower rates than the most successful countries. We have lacked the skilled workforce of other leading manufacturers for many years. Practical steps to rectify this must be taken by both unions and manufacturers in all our industrial sectors. To have a strong manufacturing sector requires a set of complex skills. There needs to be a renaissance in the provision of apprenticeships. We must train a modern,

skilled, younger generation of British technicians across the whole scope of industrial and scientific life.

We need the right workforce. There’s nothing wrong with beauticians or psychologists or town planners in the right proportions inside a balanced economy. But they aren’t the sorts of jobs that build a world-beating manufacturing-led economy and that generate new wealth. We’ve been pretty poor at creating those. Britain’s growth in highly skilled jobs has been one of the lowest in the Organisation for Economic Co-operation and Development countries since 2001. We need to invest in these skills. The national plan should audit our economy, identify where there are essential, missing industries and skills that must be restored and propose strategies to relaunch them with state support, at least initially.

Workers and manufacturers must come up with practical answers to this problem, not leave it to chance or the powers that be. For instance, power companies desperate to attract more young people into the sector are backing a new, industry-wide qualification to improve career progression. Energy companies (including E.ON, EA Technology and CE Electric UK) are in discussions with the government-backed National Skills Academy for Power to introduce a national qualification to help workers transfer between employers and pursue a career. At present there are myriad qualifications and training schemes on offer.

Fears have been growing in the industry that not enough people are entering the profession to offset an ageing workforce. Some 80 per cent of the UK’s energy workforce is expected to retire by 2025. A recent poll has revealed that more than half of school leavers would not consider a career in science, technology or energy, which is an appalling state of affairs. The status of science and manufacture must be raised.

In particular, if Britain wants to keep its lights on, there must be a future reliance on nuclear energy and clean-coal technologies, as green renewable sources will not provide sufficient energy for an

industrial economy. But we know the existing nuclear power stations are ageing and we need to be building replacement capacity virtually immediately. Yet there are fears of the current plans for 10 new nuclear power stations in Britain getting mired either in a bog of government negligence or local planning system hitches, let alone a more extensive building programme.

Rising again with the onset of the Depression, the idea of protectionism – latterly shunned as if it was the plague – is becoming ever more popular. Our class should press for its implementation: workers under capitalism need the economic defences of the nation to protect their interests. Remember, the industrial power and might of the USA largely developed and took off under conditions of protection, before World War 1.

Over-reliance

Britain is too reliant on sectors that don’t create wealth. In the private sector, talented people have been drawn away from jobs in science and engineering by the high salaries and comparative job security of the City. Manufacturing jobs have collapsed. Public sector work has risen strongly (soon to be reversed as public expenditure does get cut).

The finance sector doesn’t create wealth. It’s supposed to allocate it more efficiently. But it’s clear that in recent years, financiers have become more interested in efficiently allocating capital into their own back pockets. Whereas efficient public services help the rest of society to be more productive through good infrastructures and provision of a healthy, well educated population and are important services that create the human and social potential for wealth creation, they don’t actually create wealth either – that is the preserve of industry.

The working class is now the upholder of democracy. Finance capital (representing a tiny minority) is the hostile impulse propelling the state towards ever-greater forms of dictatorship, as it attempts to cling on to power and prolong access to enormous financial pickings.

Much maligned, almost a byword for backwardness, the Luddites fought for their livelihoods and self-respect at a time when trade unions were illegal...

The 1810s: The Luddites act against destitution

LUDDITE MACHINE BREAKING began in 1811 in the hosiery districts of the Midlands counties. Framework-knitting traditionally had been carried out in workers' homes, though the frames belonged to the employers. Trouble arose around the making of new, cheap "cut up" hosiery and the use of a new wide frame that reduced the numbers of workers employed and also produced shoddy goods. More and more factories began installing machinery and increasingly handloom weavers were thrown out of work.

The mill owners in Nottinghamshire and Derbyshire suddenly began receiving letters threatening the destruction of their machines. These proclamations were signed in the name of Ned Ludd, or sometimes General Ludd and his Army of Redressers. Threats did not remain idle but were translated into physical action. Under cover of darkness and in a disciplined manner, bands of men attacked mills and factories with a military precision to destroy the mechanical looms ("frames") that were cutting their wages and putting them out of work.

In Nottingham over a three-week period in March 1811, more than two hundred stocking frames were destroyed by workers upset by wage reductions and the use of un-apprenticed workmen. Several attacks took place every night and 400 special constables were enrolled to protect the factories; even £50 rewards (a phenomenal sum for the time) were offered for information.

Action against machines quickly spread north to Lancashire and the West Riding of Yorkshire, and into Leicestershire. Contemporary accounts indicate that bands of machine-breakers were huge, numbering hundreds or sometimes thousands of people. Unlike the Midlands, the offending machines in the cotton and woollen industries of the northern counties were chiefly to be found in factories rather than workers' houses, hence under the direct protection of employers' hired guards, which led to more violent, often less successful acts.



A still-working spinning mule at Quarry Bank Mill, Cheshire. The introduction of power looms massively increased the supply of cotton yarn, undermining the traditional livelihoods of the handloom weavers.

In Yorkshire in the 1810s, the croppers – a highly skilled group of workers who produced the cloth's fine finish – turned their anger on the new shearing frames.

Their most notable attack took place at Rawfolds Mill near Brighouse in April 1812. Two croppers and a local mill-owner lost their lives; three croppers were transported and fourteen were hanged. In February and March 1812, factories were attacked in Huddersfield, Halifax, Wakefield and Leeds. Throughout 1812, activity also centred on Lancashire cotton mills where local handloom weavers objected to the introduction of power looms.

Thousands of troops

In an attempt to control these widespread Luddite manoeuvres, there were in 1812 as many as twelve thousand troops deployed by the government in the four northern counties – more troops than Wellington had available in Spain that year to fight Napoleon's armed forces! Luddites met at night on the moors surrounding the industrial towns, where they rallied, manoeuvred and drilled their forces. They enjoyed, particularly in the early years, extensive popular support in the immediate community.

Luddism was not the first example of attacks on new machinery in Britain. Sporadic machine breaking had occurred long before the Luddites, particularly within the textiles industry. Indeed, Hargreaves and Arkwright had had to move to Nottinghamshire, away from open animosity in Lancashire. But the industrial revolution by this time was adding to the misery and causing the movement. Bad housing, employment of women and children at cheap rates, insanitary and unsafe conditions in factories and mines, and the replacement of labour by machines all played their part in the distressed state of the people. The ongoing Napoleonic Wars also added to their desperate plight when Napoleon's blockade prevented British manufacturers and traders from selling their goods, having a destructive effect on the cotton industry.

Employers cut wage bills, workers were sacked and machines were made more use of. In addition, there was a series of bad harvests (1808-12). Food prices rocketed and food riots broke out in 1812 in places like Manchester, Oldham, Ashton, Rochdale, Stockport and Macclesfield. (A load of potatoes could cost twenty weeks wages.) Great

s were in fact fighting
s were virtually

tion

economic distress subjected workers to “the most unexampled privations”. From being among the most prosperous of workers, handloom weavers quite suddenly found themselves facing destitution.

The government introduced a series of repressive measures to deal with the Luddites. The Frame Breaking Bill (1812) made the destruction of machinery punishable by death. Trials of suspected Luddites were held before judges who could be relied upon to hand down harsh sentences. Several dozen Luddites were hanged or transported to penal servitude in Australia. The spy system was reintroduced. The Anti-Combination Act (1799), under which trade unions were forbidden, remained in force. No wonder Luddism was characterised by one historian as “collective bargaining by riot”.

Revival

Despite the repression, further sporadic incidents occurred in subsequent years. In 1816, there was a revival of machine breaking following a bad harvest and a trade downturn. 53 frames were smashed in Loughborough. But by 1818 machine breaking had petered out.

It is fashionable to stigmatise the Luddites as mindless blockers of progress. But they were motivated by an innate sense of self-preservation, rather than a fear of change. The prospect of poverty and hunger spurred them on. Their aim was to make an employer (or set of employers) come to terms in a situation where unions were illegal. They wanted to protect a centuries-old, craft-based way of life that gave them livelihood and self-respect. Frames were left untouched in premises where the owners were still obeying previous economic practice and not trying to cut prices.

At times the Luddites did improve real wages. Luddism was a deliberate tactic employed by a self-acting, self-organising working class grappling with many desperate problems during industrial capitalism’s harsh autocratic beginnings.

More from our series on aspects of Marxist thinking

GUERRILLA STRUGGLE

Guerrilla struggle, irregular warfare, or as the US now calls it “asymmetrical warfare”, was developed as a successful strategy to win power, by Chinese communists, Cuban revolutionaries and Vietnamese national liberation fighters. In 1973, a time of intense working class action in Britain, our Party wrote a pamphlet that sought to apply the tactics of guerrilla war to civil political action, civil strife and industrial action in Britain.

Classic tactics include “hit and run”, avoiding full frontal warfare, maximising your strengths and knowing your enemy’s weakness; maximising the damage to your enemy whilst minimising your losses. “When the enemy attacks, we retreat; when the enemy retreats, we harry them; lure the enemy in deep so we can surround them or attack their supply lines,” were all famous tactical quotes from the Chinese revolution. Guerrilla struggle is a strategy developed by Communists and successfully used by resistance and liberation movements.

A well-known use of guerrilla struggle applied to industrial struggle in Britain was the flying pickets of the striking miners in 1972 and 1974 that closed other strategic sites such as the Saltley coke works in the West Midlands when engineers joined the miners. The remainder of the seventies saw guerrilla action by engineers playing off one employer against another, with rail workers, teachers and white collar workers joining the fray, and concluded with the Winter of Discontent that brought down the Callaghan government.

The key was to hit the powerful employer where he was weakest and where workers were strongest, to take the employer by surprise but not to be adventurous, to avoid all-out confrontations that might lead to casualties, to know when to withdraw and strike the employer somewhere else, to spread solidarity, but most importantly to ensure control of the struggle was in the hands of local organised workers. The Governments of the seventies could not control these struggles and consequently organised workers brought down two governments.

This is why Thatcher, after her election in 1979, made her priority destroying trade unions and outlawing anything that smelt of guerrilla struggle such as solidarity action, local strikes based on a show of hands or instantaneous walkouts. In the eighties, workers had to use their heads to avoid the Government stealing their unions’ assets.

Today, with those laws still in place, guerrilla struggle is even more the key to victory. The construction workers at Lindsey Oil Refinery who walked out last year over the use of foreign labour and who organised phenomenal solidarity strikes across the country are a good example. It’s time to use our heads again because only workers who know their employer well can determine these tactics.

Interested in these ideas?

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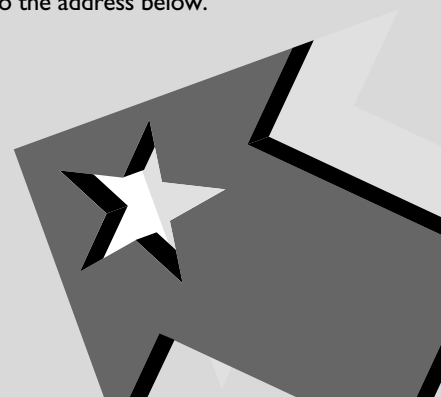
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Back to Front – Not our debts

‘We say clearly, let the banks default. To those who say we can’t let the banks go, we say why can’t we?’

WE NEED an urgent debate among our class to win acceptance for the position that banks must pay the bill, not workers. The banks’ debts are not our debts.

Why wreck the real economy to save dead banks? Insisting there will be no defaults is only protecting a reckless financial sector from assuming its responsibility.

We say clearly, let the banks default. To those who say we can’t let the banks go, we say why can’t we? They are the problem, and not part of the solution. We must refuse to play to the bankers’ rules and respond to our own interests.

It is not as though defaults never happen in history. It is just that nowadays they are rarely referred to; there is a veil of silence.

Yet defaults by sovereigns following debt-crises, whether they are city-states or kingdoms or empires or revolutionary states, are as old as sovereign borrowing and stretch back not just centuries but over two thousand years.

In the modern world there is the recent example of Argentina. In the 1990s it ran up huge debts. Its creditors, including the IMF, were demanding draconian anti-worker measures. Then, in 2002, Argentina defaulted on its debt repayments as its problems mounted, with 25 per cent unemployment, the economy grinding to a halt and signs of money circulation stopping.

The IMF, the USA and the EU were all demanding austerity measures. Argentina refused to accept any conditions imposed by outside bodies. It defaulted. Argentina decided to rebuild

its economy. It worked with workers and trades unions, not against them. Times were very hard, but the economy recovered and eventually they even repaid their debts (very generous of them). Its economy has grown by 50 per cent since 2003.

Rather than accept the debt created by pouring money into the banks to save the capitalists’ bacon, rather than accept years of cuts in pay and services, privatisation, tax rises and huge hikes in unemployment, let us disown their debt and take alternative measures to support our real economy.

The City is characterised by bumper bonus payments, risky investments, lack of regulation and greed – and they are back into their old ways already while lecturing us to do without. It is time to act, as the banks are not popular.

The Financial Ombudsman Service has revealed that tens of thousands of complaints are being launched against them, with the big banks topping the list (Lloyds, Barclays, HSBC.) The most common complaints were to do with PPI, credit cards and mis-sold policies. In the decade before the crisis hit, only 3 per cent of bank lending went to manufacturing industry. Some people think the City must be saved at any cost. We don’t – it’s a parasite.

Bailing out the banks is pouring our money into their black hole – it will go on and on, just as it is in Ireland. Now we too are to bail out Ireland’s banks. Who is next?

The logic of bailout means this commitment is open-ended. In the long run, even sooner, it will beggar us all.

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