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Europe

Statement on the European crisis

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1. The global economic crisis continues. Massive amounts of money have been injected into the financial system - \$14 trillion in bailouts in the United States, Britain, and the eurozone, \$1.4 trillion new bank loans in China last year - in an effort to restabilize the world economy. But it remains an open question whether or not these efforts will be enough to produce a sustainable recovery. Growth remains very sluggish in the advanced economies, while unemployment continues to rise. There are fears that a new financial bubble centred this time on China is developing. The protracted character of the crisis - which is the most severe since the Great Depression - reflects its roots in the very nature of capitalism as a system.

2. After a harsh wave of job cuts, in Europe the focus on the crisis is now on the public sector and social welfare system. The very financial markets that have been rescued thanks to the bailouts are now up in arms about the increase in government borrowing this has involved. They are demanding massive cuts in public expenditure. This amounts to a class attempt to shift the costs of the crisis from those who precipitated it - above all, the banks - to working people - not just those employed in the public sector but also all those who consume public services. The demands for austerity and public sector 'reform' are the clearest sign that neoliberalism, intellectually discredited by the crisis, nevertheless continues to dominate policy-making.

3. Greece is currently in the eye of the storm. It is one of several European economies that are particularly vulnerable, partly because of a buildup of debt during the boom, partly because they find it hard to compete with Germany, the giant of the eurozone. Under pressure from the financial markets, the European Commission, and the German government, the government of George Papandreou has torn up its election promises and announced cuts amounting to four per cent of national income.

4. Fortunately Greece has a magnificent history of social resistance running back to the 1970s. Following on from the youth revolt of December 2008, the Greek workers' movement has responded to the government's cuts packages with a wave of strikes and demonstrations.

We also welcome the example of the Iceland referendum in which people rejected debt refunding imposed by the banks.

5. Greek workers need the solidarity of socialists, trade unionists, and anti-capitalists everywhere. Greece is simply the first European country to have been targeted by the financial markets, but they have plenty of others in their sights, first of all, Spain and Portugal.

6. We need a programme of measures that can lift the economy out of crisis on the basis of giving priority to people's needs rather than profits and imposing democratic control over the market. We need to stand for an anti capitalist answer: our life, our health, our jobs before profits.

- ▶ All cuts in domestic public expenditure to be halted or reversed: stop pensions 'reform'; health and education are not for sale;
- ▶ A guaranteed right to work and a programme of public investment in green jobs - public transport, renewable energy industries, and adapting private and public buildings to reduce carbon dioxide emissions;
- ▶ For a public banking service and financial system under public control!
- ▶ No scapegoating of immigrants and refugees: legalize them!

Statement on the European crisis

▶ No to military expenditure: Withdrawal of Western troops from Iraq and Afghanistan, drastic cuts in military spending, and the dissolution of NATO

7. We resolve to organize European solidarity activities against cuts and capitalist attacks. A victory for Greek workers will strengthen resistance to the cuts elsewhere.

Greece : Aristeri Anasynthesi, Aristeri Antikapitalistiki Syspirosi, Organosi Kommuniston Diethniston Elladas-Spartakos, Sosialistiko Ergatiko Komma, Synaspismos Rizospastikis Aristeras (Syriza) ;

Portugal : Bloco de Esquerda ;

Austria : Linkswende ;

Belgium : Ligue Communiste Révolutionnaire - Socialistische arbeiderspartij ;

Britain : Socialist Resistance, Socialist Workers Party ;

Croatia : Radnička borba ;

Czech Republic : Socialistická Solidarita ;

Cyprus : Ergatiki Dimokratia, Yeni Kibris Partisi ;

Denmark : Socialistisk Arbejderparti ;

Euskadi : Gogoa ;

France : Nouveau Parti Anticapitaliste ;

Germany : Internationale Sozialistische Linke, Marx21, Revolutionärer Sozialistischer Bund ;

Italy : Sinistra Critica ;

Ireland : People Before Profit Alliance, Socialist Workers Party, Socialist Democracy ;

Netherlands : Internationale Socialisten, Grenzeloos ;

Poland : Polska Partia Pracy, Pracownicza Demokracja ;

Russia : Vpered ;

Scotland : Scottish Socialist Party ;

Statement on the European crisis

Serbia : marks21 ;

Spanish State : En lucha/En lluita, Izquierda Anticapitalista, Partido Obrero Revolucionario ;

Sweden : Socialistiska Partiet, Internationella Socialister ;

Switzerland : Gauche anticapitaliste, Mouvement pour le socialisme /Bewegung für Sozialismus, solidarités ;

Turkey : Devrimci Sosyalist ??çi Partisi, Ã-zgürlük ve Dayan??ma Partisi.