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¡REPARACIONES AHORA! 6

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Capitalism's debt to people of African descent demands

REPARATIONS NOW!

SOCIALIST UNITY PARTY ★ BLACK CAUCUS STATEMENT

This system thrives on hiding the value that workers create, especially when it comes to the amount of wealth created by African slave labor, essential to capitalism's growth.

If this is allowed to continue, it will play into the hands of those who are dead set against reparations for Black people.

Political prisoner Mumia Abu-Jamal made the point about the need for reparations in an essay quoting the great abolitionist Sojourner Truth, who said: "America owed to my people some of the dividends. ... I shall make them understand that there is a debt to the Negro people, which they can never repay. At least, then, they must make amends."

Likewise, Dr. Martin Luther King Jr. explained in his book, "Why We Can't Wait": "No amount of gold could provide an adequate compensation for the exploitation and humiliation of the Negro in America down through the centuries. Not all the wealth of this affluent society could meet the bill. Yet a price can be placed on unpaid wages."

As King said, that amount of value created from the labor of African people, brought here and born here under slavery, can be quantified. Its estimates are enormous, in the trillions of dollars; but that enormity pales in comparison to the combined wealth of those who benefited and still benefit from that labor.

History

In 1790, about 1.5 million pounds of cotton was produced in the Southern slave states. With the introduction of the cotton gin, production soared to two billion pounds by 1860. Slavery then drove into the Southwest and everywhere it could in order to expand its plantations and garner unprecedented profits.

Karl Marx, who stated, "Labor in the white skin can never free itself as long as labor in the Black skin is branded," also recognized the role slavery played in the development of Europe's wealth when he wrote: "It is slavery that gave the colonies their value; it is the colonies that have created world trade; and it is world trade that is the precondition of large-scale industry. Thus, slavery is an economic category of the greatest importance."

That tremendous wealth coming from slave labor went to finance the railroad industry owned by the Vanderbilts, to create Standard Oil owned by the Rockefellers, and to create U.S. Steel owned by J.P. Morgan. That money went into making the Rockefellers, Morgans and Mellons financial kings, creating the Manhattan Bank, soon to be Chase Manhattan Bank, and Chemical Bank. Slave owners who got rich in the cotton trade started Lehman Brothers investment bank.

Just as the wealth continues to pass on to the descendants of those who benefited from slavery, so to does the systemic harm pass on to the descendants of those slaves.

The second-largest banking group in the U.S. is



Philadelphia, July 4, 2020.

JPMorgan Chase. In 2019, it made over \$4.4 billion in operating profits on assets of \$2.69 trillion. In June of this year, a study by Chicago newsrooms City Bureau and WBEZ found JPMorgan Chase to have the most racist lending practices against Black neighborhoods of any bank in that city of one million Black people.

U.S. insurance giants Aetna, New York Life and AIG acquired companies that insured slaves as "property." Today, these same insurance firms are pushing doctors and employers to cut health costs while millions of African Americans are without health insurance and disproportionately affected by COVID-19.

Yale and the University of Virginia are among the universities endowed by slave merchants and slave owners. Yet, while the racist "war on drugs" has sent millions of Black youth to prison, Yale continues policies that allow Black students to make up under 6 percent of its student body.

There is a clear line of oppression that haunts us today, inspired by the lynch laws and Jim Crow, that allows police to murder, frame and terrorize Black people consistently, with the help of both Democratic and Republican politicians. They are responsible for establishing and/or continuing the "war on drugs," the privatized prisons and mass incarceration of Black youth — from Reagan to Clinton to Biden to Trump.

President Trump is, in fact, a white supremacist whose fortunes are a result of passed-down wealth from slavery. Alex Brown and Sons, which merged with the German giant Deutsche Bank in 1999, financed the cotton trade. Deutsche Bank is the Trump empire's biggest creditor.

The case for reparations

Although monetary reparations in this country and in Europe have been granted to some victims of systemic racism, they have not included people of African descent. This, in spite of the fact that African people, as chattel slaves worldwide, faced the greatest exploitation, attempted genocide and dehumanization, and whose oppression was in-

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Unemployed Workers Committee says: STOP EVICTIONS & UTILITY SHUTOFFS

By Sharon Black

The Peoples Power Assembly is launching an Unemployed Workers Committee to Stop Evictions, Foreclosures and Utility Shutoffs. Its slogan is, "Through solidarity we can protect each other against capitalism and injustice."

Here is the list of seven things the group plans to do:

Stop evictions and foreclosures

through mass action, by forming a human shield to physically prevent evictions;

Advocate for governments and sheriffs' departments to extend no eviction and foreclosure orders

until people are safely back to work and able to pay; Hold the big landlords and banks responsible during this crisis, which includes demanding no rent increases, evictions or foreclosures. Housing fit for human beings;

Work to ensure unemployment rights and guaranteed income for all jobless workers;

Protect unemployed workers, the homeless and also small landlords who are at the mercy of the big banks, and whose foreclosures will impact their tenants;

Demand safe working conditions and hazard pay for all workers to ensure that they do not get sick or spread infection to their families and friends;

Defend the community from utility shutoffs; heat, water and light are a right!

Baltimore Peoples Power Assembly organizer Steven Ceci said: "This is a long-term project aimed at uniting workers in the community for our self-defense through solidarity. Our goal is to be able to declare eviction-free and foreclosure-free zones."

The Rev. Annie Chambers, a PPA organizer and housing advocate at Douglas Homes Housing Project, stated: "If we can't work, then how can we pay? We are demanding no evictions, foreclosures and utility shut-offs until this crisis is over."

Chambers, along with the Ujima People's Progress Party and the Peoples Power Assembly, distribute free food as part of the Food Is A Right Campaign from Monday to Friday at Douglas Homes in East Baltimore.

Ceci added: "Those most impacted are Black, Latinx and poor workers. In fact, it was the 2008 subprime mortgage scandal in combination with deindustrialization and the loss of union jobs that stripped wealth from Black and Latinx families."

The PPA sees the launch of this mutual aid group as a continuation of its protests against racism and police terror. It invites all groups and individuals to join and pledges to unite with all groups that want to stop evictions and defend workers and the poor.

If you would like to join the Unemployed Workers Committee, please sign up here: tinyurl.com/y52y5jnp.

For more information, visit

PeoplesPowerAssembly.org or call (410) 218-4835.

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