

# Work till you drop: Wall Street wants to steal your retirement

written by Struggle - La Lucha  
March 20, 2023



Since Social Security was established on August 14, 1935, capitalist opponents have said it would go broke. Yet, as limited as it is, Social Security has been the greatest factor in reducing extreme poverty in the United States.

Gone were the days of the poor house where seniors, unable to work, would be sent

to eke out a miserable existence. Before Social Security, the livelihood of older folk was viewed as an individual burden of their children, if they had any.

The socialist activist and writer Elizabeth Ross described how liberating Social Security and union pensions were for the working class in "[Welfare: Why Workers Need It, How Billionaires Get It](#)." Social Security benefited not only seniors but also family members who had blamed themselves for their parents' poverty. The living conditions of the elderly were now, properly so, considered a responsibility of the entire society.

That's why big capitalists despise Social Security. The late U.S. senator and 1964 presidential candidate [Barry Goldwater](#) claimed that the program was turning seniors "into a dependent animal creature."

Wall Street lusts after the \$3 trillion in Social Security trust funds. Banksters want Social Security privatized so they can rip it off.

President George Bush tried to pull off this heist in 2005, but it couldn't get off the runway. That was the same year Bush let Black and poor people drown and starve in New Orleans following Hurricane Katrina.

His first treasury secretary, Paul O'Neill, had earlier told the Financial Times in 2001 that "able-bodied" people should arrange their own retirement. That was easy for O'Neill, the millionaire former CEO of Alcoa, to say.

The late Bernie Madoff stole \$64 billion from his clients' savings. Abolish Social Security, and an army of Madoffs will rob from millions.

Florida [Senator Rick Scott](#) wants Congress to be able to scuttle Social Security, Medicare, and other social programs every five years. They could only be saved by a majority vote in both houses of congress to renew them.

## Stealing wages and golden years

All pensions, including Social Security and Railroad Retirement, are deferred wages. They're part of the surplus value produced by the entire working class, both employed and unemployed.

Commonly called profits or interest, surplus value is the difference between what the multinational working class produces and what it gets paid in wages and benefits. Capitalists are always trying to steal more and more from us.

Look how they've chiseled the [federal minimum wage](#). Largely because of the efforts of Harlem congressperson Adam Clayton Powell, Jr., the minimum wage was raised to \$1.60 per hour on Feb. 1, 1968.

Fifty-five years later, [because of inflation](#), that's worth \$14.07 in February 2023. But the minimum wage has been frozen at \$7.25 per hour since July 24, 2009.

So the poorest workers have seen their wages cut in half. That's what the wealthy and powerful are seeking to do with our retirement.

They want us to work until we die. After President Reagan broke the PATCO air traffic controllers' strike in 1981, his administration set up a commission to "reform" Social Security.

The only "reform" was hiking the standard retirement age to 67. To the disgrace of the labor movement, then AFL-CIO President Lane Kirkland signed off on this crime.

Sixty-seven isn't good enough for capitalists. So in 2011, the Economist magazine — a mouthpiece of the U.S.-British financial aristocracy — demanded the retirement age be raised to 70.

The late American International Group [CEO Robert Benmosche](#) wanted the

retirement age jacked up to 80. That was the insurance giant AIG's thank you after it got \$182 billion in bail-out money.

Republican presidential candidate [Nikki Haley](#) wants to raise the retirement age for those who are now in their 20s.

Forcing seniors to retire later means taking jobs from young people. That's robbing from both the elderly and their grandchildren.

It's already [projected](#) that by 2026 more than one-tenth of people over 75 will still be working. In the meantime, capitalists are trying to bring back [child labor](#).

Karl Marx, who discovered surplus value, wrote that it has two aspects: relative surplus value and absolute surplus value. Speeding up an assembly line or forcing a janitor to clean more bathrooms are examples of increasing relative surplus value.

Forcing an employee to work longer hours for the same pay is an example of capitalists stealing more absolute surplus value. So is forcing people to work longer before they can retire.

## **Vive la France!**

One of the "glories" of the Protestant Reformation in Europe was eliminating all the holidays. At the Sparrows Point steel mill outside Baltimore — now the site of an Amazon warehouse — the only holidays in 1900 were the Fourth of July and Christmas.

Combined with the 12-hour work days in the mill, that's absolute surplus value to the max. Accumulating profits depended on working people to the bone.

France is now the biggest battlefield in the struggle to stop the stealing of our retirement years. French President Emmanuel Macron thinks he has pushed through

an increase in the retirement age.

Using a completely anti-democratic feature in France's 1958 constitution, the bill was enacted without even a vote in the country's National Assembly. According to public opinion polls, at least two-thirds of people in France oppose the cutback measure.

People are revolting against Macron in dozens of French cities. The French working class is fighting for all of us. Cops are using their batons, tear gas and water cannons against protesters.

This brutality is typical for French capitalists. In 1871, their army crushed the Paris Commune — the first working-class government in history — slaughtering tens of thousands of people.

On Oct. 17, 1961, French police murdered hundreds of Algerians in Paris who were demonstrating for independence. Cops threw the bodies into the Seine River.

Behind Macron is world capitalism. The [Washington Post](#), owned by Amazon tycoon Jeff Bezos, declared "Mr. Macron is right."

How many Amazon workers, whose labor is responsible for [Bezos' \\$123 billion fortune](#), will even be able to retire?

### **Capitalism can't tolerate longer lives**

The Industrial Revolution — responsible for machine production, space flights, and the internet — is around 250 years old. Its most outstanding achievements are greater life expectancy and big drops in both infant and maternal mortality.

Even the science fiction writer Jules Verne didn't foresee heart transplants or CAT scans. Neither did Karl Marx and Frederick Engels, the founders of modern

communism, although they would have welcomed them.

These dramatic medical triumphs make discrimination in health care all the more heartbreaking. For example, Black [infants](#) in Wisconsin are nearly three times as likely to die as white babies.

As Dr. Martin Luther King, Jr. declared, “Of all forms of discrimination and inequalities, injustice in health is the most shocking and inhuman.”

The latest capitalist contradiction is longer life expectancy. The profit system can’t tolerate longer lives. That’s why capitalists are forcing up the retirement age.

[General Electric](#) had to set aside \$14.5 billion to cover losses in its long-term care insurance business because people were living too damn long.

[Dr. Ezekiel Emanuel](#) — whose brother, former Chicago Mayor Rahm Emanuel covered up the police murder of Black teenager Laquan McDonald — frequently pops up on TV. The reason is that he claims he will refuse medical treatment after he reaches 75.

That’s your choice doctor, but please don’t force it on the rest of us. That’s not meant to disrespect people who choose to forego chemotherapy or some other treatment.

That [Washington Post editorial](#) supporting Macron finds it troublesome that the number of folks older than 65 or older is expected to double by 2050.

So what’s wrong with that? We think that’s great!

Socialist Cuba is proud of its 2,000 seniors who are over 100 years old. Life expectancy in the socialist People’s Republic of China has more than doubled since 1949.

In the socialist Soviet Union, retirement ages were 60 for men and 55 for women.

It's inevitable that there will be a push to cut Social Security, Medicare, and Medicaid in the congressional negotiations over the debt limit. Just as inevitable is the current war drive against China and the Russian Federation.

The labor and people's movements need to demand that the retirement age be lowered. It's shameful that millions of people above 65 and below [can't afford prescribed medications](#).

We must demand a minimum Social Security benefit of at least \$3,000 monthly. We've earned it. The billionaires can pay for it.



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# Struggle ☐ La Lucha PDF - March 20, 2023

written by Struggle - La Lucha  
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THE BANK PANIC OF 2023

# If he can bail out banks, Biden can roll back prices

By Gary Wilson

The Bank Panic of 2023 isn't over. The collapse of the Silicon Valley Bank, the second largest bank failure in U.S. history, was followed by a landslide of banking crises.

Credit Suisse, the second largest Swiss bank after UBS, faces possible failure. With the shares of Credit Suisse falling 30% on March 15, the Swiss central bank provided a \$54-billion rescue lifeline.

Credit Suisse barely survived the 2007-08 financial crisis. European bank stocks crashed 15% in the week following SVB's failure.

On March 13, the credit rating agency Moody's downgraded the entire U.S. banking system outlook to negative from stable. Again, that's the whole banking system, not just one or two banks.

The collapse of Silicon Valley Bank could be the start of a "slow-rolling crisis" in the financial system with "more seizures and shut downs coming," the chief executive of BlackRock, the world's largest asset manager, said.

According to the Guardian, "The high-profile economist Nouriel Roubini told Bloomberg News that if Credit Suisse were to collapse it could result in a 'Lehman moment' – a reference to the collapse of the U.S. investment bank Lehman Brothers in August 2007 at the start of the global financial crisis."

Immediately after the collapse of Silicon Valley Bank, the Biden administration announced a complete bailout of all wealthy uninsured depositors.

In the New York Times, Paul Krugman wrote: "Yes, it was a bailout. The fact that the funds will come from the Federal Deposit Insurance Corporation rather than directly from the Treasury doesn't change the reality that the government came in to rescue depositors."

"The Federal Reserve announced an emergency lending facility on March 12 to shore up the U.S. banking system," the Financial Times reported. "The Fed said it would make additional funding available to eligible depository institutions to 'help assure banks have the ability to meet the needs of all their depositors.' It added that it is

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## Bank collapses – bailout begins

## U.S. wars made Wall Street

## Biden's \$1 trillion military budget



Roll Back Prices campaign

## Shoppers outraged at inflation in food, utility costs

By John Parker

On March 4, shoppers at an Albertsons grocery store in Los Angeles were greeted with flyers calling for an end to war and inflation in a campaign by the Harriet Tubman Center for Social Justice to "Roll Back Prices."

Physics tells us that every action gets a reaction. The \$100-billion worth of firepower going to escalate war with Russia and the countless money spent on provoking war with China is returning that energy to us here in the U.S. as a force of inflationary destruction, obliterating our already deteriorating standard of living.

Shoppers here are seeing it not only at the cash register but in their utility bills – big time.

Continued on page 3

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## Int'l Women's Day lessons on fascism

### ► KINGSTON, N.Y.: 'roll back the rent!'

### ► No execution for \$\$\$\$\$+ Murdaugh



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# **'Macron resign!' French protests intensify over attempt to force retirement age hike**

written by Struggle - La Lucha

March 20, 2023

March 17 — Protests in Paris and across France have ramped up since President Emmanuel Macron's government on Thursday used a controversial constitutional measure to force through a pension reform plan without a National Assembly vote.

Fears that the Senate-approved measure — which would raise the retirement age from 62 to 64 — did not have enough support to pass the lower house of Parliament led to a Council of Ministers meeting, during which Macron reportedly said that “my political interest would have been to submit to a vote... But I consider that the financial, economic risks are too great at this stage.”

After the meeting, French Prime Minister Élisabeth Borne announced the decision to go with the “nuclear option,” invoking Article 49.3 of the French Constitution—a

calculated risk considering the potential for a resulting motion of no-confidence.

Members of Parliament opposed to the overhaul filed a pair of no-confidence motions on Friday, and votes are expected on Monday. Although unlikely, given the current makeup of the legislature, passing such a motion would not only reject the looming pension law but also [oust](#) Macron's prime minister and Cabinet, and [likely](#) lead to early elections in France.

As *Deutsche Welle* [reported](#):

"The vote on this motion will allow us to get out on top of a deep political crisis," said the head of the so-called LIOT group Bertrand Pancher, whose motion was co-signed by members of the broad left-wing NUPES coalition.

The far-right National Rally (RN) filed a second motion, but that was expected to get less backing. RN lawmaker Laure Lavalette however, said her party would vote for "all" no-confidence motions filed. "What counts is scuppering this unfair reform bill," she said.

Leaders of the Les Républicains (LR) are not sponsoring any such motions. *Reuters* [explained](#) that individuals in the conservative party "have said they could break ranks, but the no-confidence bill would require all of the other opposition lawmakers and half of LR's 61 lawmakers to go through, which is a tall order."

Still, Green MP Julien Bayou [said](#), "it's maybe the first time that a motion of no-confidence may overthrow the government."

Meanwhile, protests against the pension proposal—which have been happening throughout the year—continue in the streets, with some drawing comparisons to France's "Yellow Vests" movement [sparked](#) by fuel prices and economic conditions in 2018.

[A LA UNE A 8H]

*Après le déclenchement du 49.3 décidé par Emmanuel Macron sur la réforme des retraites, le gouvernement doit composer avec une crise politique: les oppositions vont déposer des motions de censure et de nouvelles manifestations sont annoncées #AFP 1/5 [pic.twitter.com/LvQQLwgRRB](https://pic.twitter.com/LvQQLwgRRB)*

— Agence France-Presse (@afpfr) [March 17, 2023](#)

Not long after Borne's Article 49.3 announcement on Thursday, "protesters began to converge on the sprawling Place de la Concorde in central Paris, a mere bridge away from the heavily guarded National Assembly," [according to France 24](#).

As the news outlet detailed:

There were the usual suspects, like leftist firebrand Jean-Luc Mélenchon, thundering against a reform he said had "no legitimacy—neither in Parliament, nor in the street." Unionists were also out in strength, hailing a moral victory even as they denounced [Macron](#)'s "violation of democracy."

Many more were ordinary protesters who had flocked to the Concorde after class or work. One brandished a giant fork made of cardboard as the crowd chanted "Macron démission" (Macron resign). Another spray-painted an ominous message on a metal barrier—"The shadow of the guillotine is nearing"—in the exact spot where Louis XVI was executed 230 years ago.

Police [used](#) tear gas to disperse the Concorde crowd. Interior Minister [Gérald Darmanin](#) told *RTL* radio 310 people were arrested nationwide—258 of them in Paris. He said, "The opposition is legitimate, the protests are legitimate, but wreaking havoc is not."

Anna Neiva Cardante is a 23-year-old student whose parents, a bricklayer and a cleaner, “are among those who stand to lose most.”

“A vote in the National Assembly was the government’s only chance of securing a measure of legitimacy for its reform,” Neiva Cardante told *France 24* as police cleared the crowd Thursday. “Now it has a full-blown crisis on its hands.”

“This reform is outrageous,” she added, “punishing women and the working class, and denying the hardship of those who have the toughest jobs.”

Across the French capital early Friday, “traffic, garbage collection, and university campuses in the city were disrupted, as unions threatened open-ended strikes,” DW noted. “Elsewhere in the country, striking sanitation workers blocked a waste collection plant that is home to Europe’s largest incinerator to underline their determination.”

*A Paris, capitale du tourisme mondial, on prend en photo les murs de poubelles #AFP*

→ <https://t.co/m4vtUB0omB> [pic.twitter.com/jhxcxzmkYx](https://pic.twitter.com/jhxcxzmkYx)

— Agence France-Presse (@afpfr) [March 17, 2023](#)

“Article 49.3 constitutes a triple defeat for the executive: popular, political, and moral,” [declared](#) Laurent Escure, secretary general of the labor union UNSA. “It opens up a new stage for the protests.”

The French newspaper *Le Monde* [reported](#) that “the leaders of France’s eight main labor unions called for ‘local union rallies’ on the weekend of March 18 and 19 and for a ‘new big day of strikes and demonstrations’ on Thursday, March 23.”

Philippe Martinez of the CGT union [asserted](#) that “this forced passage with the use of Article 49.3 must be met with a response in line with this show of contempt

toward the people."

Fellow CGT representative Régis Vieceli vowed that "we are not going to stop," [telling The Associated Press](#) that flooding the streets and refusing to work is "the only way that we will get them to back down."

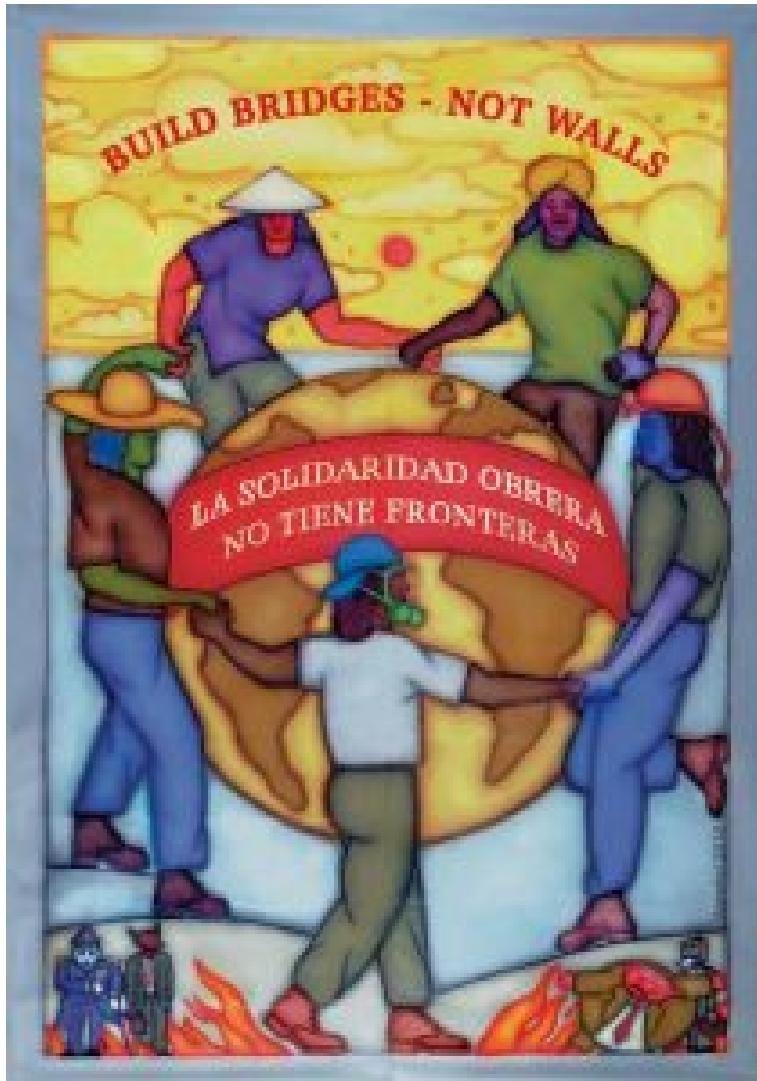
Source: [Common Dreams](#)



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## **New Orleans Forum: Solidarity with Migrant Communities in Louisiana, March 26**

written by Struggle - La Lucha  
March 20, 2023



SUNDAY, MARCH 26, 2023, AT 3:00 PM CDT

FORUM: SOLIDARITY WITH MIGRANT WORKER COMMUNITIES IN LOUISIANA

511 N Hennessey St.

SAY NO to Children in Migrant Prison

NO to Children in Angola Prison

NO to Biden's Family Detention

AMNESTY FOR ALL

Join Workers Voice Socialist Movement and speakers from Unión Migrante to

discuss, learn, and share

- How US capitalists cause migration
- How the rich become richer from the exploitation of migrant workers
- Why full rights for migrant workers lift up US-born workers
- Condition of oppression for migrant adults and children
- The fight to dismantle migrant prisons and support resistance
- A workers' campaign to defeat Jeff Landry for governor

FORO COMUNITARIO PRESENTADO POR:

Movimiento Socialista de la Voz Obrera

Con presentadores y oradores de Unión Migrante

Dile NO a:

Niños/as en la prisión de Angola

Niños/as en prisiones para migrantes

Políticas de Biden de detención de familias

Amnistía para todos/as

Acompáñanos para discutir, aprender y compartir sobre:

- Como los capitalistas de los Estados Unidos causaron la migración
- Como los ricos quieren volverse más ricos a través de la explotación de los obreros migrantes
- Nos quieren divididos: como mejores condiciones laborales para los obreros migrantes benefician a los obreros ciudadanos de los Estados Unidos
- Condiciones de opresión en las que viven los migrantes adultos y niñxs
- La lucha para desmantelar las prisiones para migrantes
- Una campaña obrera para derrotar a Jeff Landry quien quiere ser gobernado



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# The U.S. and Britain's submarine deal crosses nuclear red lines with Australia

written by Struggle - La Lucha

March 20, 2023

The recent Australia, U.S., and UK \$368 billion deal on buying nuclear submarines has been termed by Paul Keating, a former Australian prime minister, as [the “worst deal in all history.”](#) It commits Australia to buy conventionally armed, nuclear-powered submarines that will be delivered *in the early 2040s*. These will be based on new nuclear reactor designs yet to be developed by the UK. Meanwhile, starting from the 2030s, “*pending approval from the U.S. Congress*, the United States intends to sell Australia three Virginia class submarines, with the potential to sell up to two more if needed” ([Trilateral Australia-UK-U.S. Partnership on Nuclear-Powered Submarines, March 13, 2023](#); emphasis mine). According to the details, it appears that this agreement commits Australia to buy from the U.S. eight new nuclear submarines, to be delivered from the 2040s through the end of the 2050s. If

nuclear submarines were so crucial for Australia's security, for which it [broke its existing diesel-powered submarine deal with France](#), this agreement provides no credible answers.

For those who have been following the nuclear proliferation issues, the deal raises a different red flag. If submarine nuclear reactor technology and weapons-grade (highly enriched) uranium are shared with Australia, [it is a breach of the Nuclear Non-Proliferation Treaty \(NPT\)](#) to which Australia is a signatory *as a non-nuclear power*. Even the supplying of such nuclear reactors by the U.S. and the UK would constitute a breach of the NPT. This is even if such submarines do not carry nuclear but conventional weapons as stated in this agreement.

So why did Australia renege on its contract with France, which was to buy 12 diesel submarines from [France at a cost of \\$67 billion](#), a small fraction of its gargantuan \$368 billion deal with the U.S.? What does it gain, and what does the U.S. gain by annoying France, one of its close NATO allies?

To understand, we have to see how the U.S. looks at the geostrategy, and how the Five Eyes—the U.S., the UK, Canada, Australia, and New Zealand—fit into this larger picture. Clearly, the U.S. believes that the core of the NATO alliance is the United States, United Kingdom, and Canada for the Atlantic and the United States, United Kingdom, and Australia for the Indo-Pacific. The rest of its allies, NATO allies in Europe and Japan and South Korea in East and South Asia, are around this Five Eyes core. That is why the United States was willing to offend France to broker a deal with Australia.

What does the U.S. get out of this deal? On the promise of eight nuclear submarines that will be given to Australia two to four decades down the line, the U.S. gets access to Australia to be used as a base for supporting its naval fleet, air force, and even U.S. soldiers. The [words used by the White House are](#), "As early as 2027, the United Kingdom and the United States plan to establish a rotational presence of one

UK Astute class submarine and up to four U.S. Virginia class submarines at HMAS *Stirling* near Perth, Western Australia.” The use of the phrase “rotational presence” is to provide Australia the fig leaf that it is not offering the U.S. a naval base, as that would violate Australia’s long-standing position of no foreign bases on its soil. Clearly, all the support structures required for such rotations are what a foreign military base has, therefore they will function as U.S. bases.

Who is the target of the AUKUS alliance? This is explicit in all the writing on the subject and what all the leaders of AUKUS have said: it is China. In other words, this is a containment of China policy with the South China Sea and the Taiwanese Strait as the key contested oceanic regions. Positioning U.S. naval ships including its nuclear submarines armed with nuclear weapons makes Australia a front-line state in the current U.S. plans for the containment of China. Additionally, it creates pressure on most Southeast Asian countries who would like to stay out of such a U.S. versus China contest being carried out in the South China Sea.

While the U.S. motivation to draft Australia as a front-line state against China is understandable, what is difficult to understand is [Australia’s gain from such an alignment](#). China is not only the biggest importer of Australian goods, but also its biggest supplier. In other words, if Australia is worried about the safety of its trade through the South China Sea from Chinese attacks, *the bulk of this trade is with China*. So why would China be mad enough to attack its own trade with Australia? For the U.S. it makes eminent sense to get a whole continent, Australia, to host its forces much closer to China than 8,000-9,000 miles away in the U.S. Though it already has bases in Hawaii and Guam in the Pacific Ocean, Australia and Japan provide two anchor points, one to the north and one to the south in the eastern Pacific Ocean region. The game is an old-fashioned game of containment, the one that the U.S. played with its NATO, Central Treaty Organization (CENTO), and Southeast Asia Treaty Organization (SEATO) military alliances after World War II.

The problem that the U.S. has today is that even countries like India, who have their issues with China, are not signing up with the U.S. in a military alliance. Particularly, as the U.S. is now in an economic war with a [number of countries](#), not just Russia and China, such as Cuba, Iran, Venezuela, Iraq, Afghanistan, Syria, and Somalia. While India was willing to join the Quad—the U.S., Australia, Japan, and India—and participate in military exercises, it backed off from the Quad becoming a military alliance. This explains the pressure on Australia to partner with the U.S. militarily, particularly in Southeast Asia.

It still fails to explain what is in it for Australia. Even the five Virginia class nuclear submarines that Australia may get second hand are subject to U.S. congressional approval. Those who follow U.S. politics know that the U.S. is currently treaty incapable; it has not ratified a single treaty on issues from global warming to the law of the seas in recent years. The other eight are a good 20-40 years away; who knows what the world would look like that far down the line.

Why, if naval security was its objective, did Australia choose an [iffy nuclear submarine agreement](#) with the U.S. over a sure-shot supply of French submarines? This is a [question that Malcolm Turnbull](#) and Paul Keating, the Australian Labor Party's former PMs, asked. It makes sense only if we understand that Australia now sees itself as a cog in the U.S. wheel for this region. And it is a vision of U.S. naval power projection in the region that today Australia shares. The vision is that settler colonial and ex-colonial powers—the G7-AUKUS—should be the ones making the rules of the current international order. And behind the talk of international order is the mailed fist of the U.S., NATO, and AUKUS. This is what Australia's nuclear submarine deal really means.

*This article was produced in partnership by [Newslick](#) and [Globetrotter](#). Prabir Purkayastha is the founding editor of Newslick.in, a digital media platform. He is an activist for science and the free software movement.*



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# **March 16 National General Strike in Greece**

written by Struggle - La Lucha  
March 20, 2023



*Fight Back News Service is circulating the following statement from the influential Greek labor organization, the All-Workers Militant Front (PAME).*

**Thursday, 16 March, ALL ON STRIKE!**  
**All at the strike rallies of the unions across the country!**  
**In Athens 11:30 am at the Propylaea!**

***OUR LIVES ARE NOT A COST - OUR LIVES HAVE VALUE!***

We demand the life we deserve, a life with modern rights based on our time, a better future for us and our children.

Two weeks have passed since the crime in Tempe, Larissa, and the country is shaking with anger and daily struggle. The strike on March 8 that shook every city in the country with the pulse of the workers and youth, the big rallies, the daily mobilizations, the banners in schools, neighborhoods, stadiums are the best answer

to those who try to hide the crime and to shake off all responsibility.

The demand not to cover up the crime in Tempe means to strengthen now the struggle against the system of profit, its state and its governments. This means that the whole country to go on halt again on Thursday, March 16, the day of a nationwide General strike.

PAME called on all trade unions, the National Federations, the Regional Trade Union Centers, the base-level unions, to take into their hands the preparation for the success of the strike on 16 March! To make use of every second, to work night and day to reach every workplace, the factories, the yards, the ports, the shops, the hotels.

Let Thursday's strike become a volcano of struggle that the voice of those killed in the murderous trains to be heard all over the country!

### **Their profits - Our dead!**

The days pass, but nothing can erase the real responsibilities of the murder in Tempe! It is now clearer that the cause of treating human life as fuel for the profitability of business groups is not some personal oversight or a simple human error.

The culprit is the state of the few, the policy of commercialization that degrades human life and weighs it in the cost-benefit ratio, where the cost is the life of the people and the benefit is the profits of the business groups.

We have around us more 'valleys of the Tempe'!

All these days, there is a growing concern in the minds of many workers from every sector, from every workplace.

Is it modern and normal for our lives to be characterized by the phrase “we go and whatever happens”? To start our shift with our lives on the line? The dozens of workplace “accidents,” i.e., the employer crimes that are on the increase, have the same cause as the crime in Tempe. The profits of the few!

Our safety, the protection of human life is being squeezed to the limits of corporate profitability. Low “cost” is the cheap worker, the worker who works without protection measures, the worker whose access to the public and free health care system is made more difficult, who is pushed to the private clinics for his health.

In the system of profit and exploitation, “good” transport is the expensive transport with the lowest possible wage costs. This is why behind the windows of the “silver arrows” on the Greek railways, the telecommand system was non-existent, layoffs and retrenchment of workers led to cuts in safety and intensification of work, with outsourcing escalating (e.g. cleaners). These are now coming to light despite persistent warnings from workers and their unions.

We do not fit a life where protection comes at a cost; dignity will lie between evictions and auctions of homes, wage raises-breadcrumbs which force us to cut even basic necessities. We must not accept a future that is being prepared for a life of living on coupons and dying on a one-way ticket.

### **You count profits and losses - We count human lives!**

Not only is it not modern, but it's outrageous to count 2 more dead young workers in the last 10 days, and this passes in silence. We cannot accept living in agony whether we will return on two feet back to our families because in modern ghettos, intensification is harvesting deaths along with occupational diseases, which are on the increase due to the lack of health and safety measures.

Questions have been raised, especially in the last few days, about the simple things that are not taken for granted. Where are the emergency exits in stations, in

workplaces? What escape plan is there in large workplaces in case of natural disasters? Where are the famous occupational physicians in large factories, in logistics, in large shopping centers, in workplaces where large numbers of workers are concentrated?

The lack of safety measures seems to exist in all transport, in buses, trolleybuses, metro, trams, ferries, airports! This is what the unions in these sectors have been denouncing for years. Now they must be listened to; now immediate action must be taken to ensure that human lives do not become mere numbers.

The experience of the last 12 years and the tragic disasters that have put their stamp on this course of capitalist barbarism confirm that there are no "messiahs"! Our lives are worth living and we want them safe for ourselves and especially for our children! Dozens are the young people who "didn't make it". We will not let it pass!

It is a debt for every worker, every young person, and youth, to continue to demand the obvious: The crime must not be covered up!

### **To strengthen the struggle for:**

- Modern, safe, cheap mass transport against the policy that puts the safety of passengers and the rights of workers in the balance of the costs and profitability of business groups.
- The strengthening of the public and free health care system
- Immediate flood, fire and earthquake protection measures. Control here and now of earthquake armoring in schools, colleges, hospitals, workplaces.
- Immediate measures to protect health and safety in all workplaces.
- Recruitment of permanent staff in health, education, social services, civil protection services
- Let the whole country STOP again on Thursday!

### **EVERYONE ON STRIKE!**

Source: [FightBack! News](#)



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# **The Bank Panic of 2023: If he can bail out banks, Biden can roll back prices**

written by Struggle - La Lucha  
March 20, 2023



The Bank Panic of 2023 isn't over. The collapse of the Silicon Valley Bank, the second largest bank failure in U.S. history, was followed by a landslide of banking crises.

Credit Suisse, the second largest Swiss bank after UBS, faces possible failure. With the shares of Credit Suisse falling 30% on March 15, the Swiss central bank provided a \$54-billion rescue lifeline.

Credit Suisse barely survived the 2007-08 financial crisis. European bank stocks crashed 15% in the week following SVG's failure.

On March 13, the credit rating agency Moody's [downgraded the entire U.S. banking system](#) outlook to negative from stable. Again, that's the whole banking system, not just one or two banks.

The collapse of Silicon Valley Bank could be the start of "a slow-rolling crisis" in the financial system with "more seizures and shutdowns coming," the [chief executive of BlackRock](#), the world's largest asset manager, said.

The Guardian reported, "The high-profile economist Nouriel Roubini told Bloomberg

News that if Credit Suisse were to collapse it could result in a 'Lehman moment' - a reference to the collapse of the U.S. investment bank Lehman Brothers in August 2007 at the start of the global financial crisis."

Immediately after the collapse of Silicon Valley Bank, the Biden administration announced a complete bailout of all wealthy uninsured depositors.

In the New York Times, [Paul Krugman wrote](#): "Yes, it was a bailout. The fact that the funds will come from the Federal Deposit Insurance Corporation rather than directly from the Treasury doesn't change the reality that the government came in to rescue depositors."

"The Federal Reserve announced an emergency lending facility on March 12 to shore up the U.S. banking system," the [Financial Times reported](#). "The Fed said it would make additional funding available to eligible depository institutions to 'help assure banks have the ability to meet the needs of all their depositors.' It added that it is 'prepared to address any liquidity pressures that may arise.'"

In effect, the government has nationalized the bank insurance system to guarantee all deposits, starting with the wealthy depositors at Silicon Valley Bank, Signature Bank, and Silvergate Bank. Silvergate collapsed just days before Silicon Valley Bank and Signature two days after. The Signature collapse was the third-largest bank failure in U.S. history.

Those three banks were related in two ways. First, both their borrowers and depositors were heavily concentrated among technology companies. Big Tech expanded rapidly during the pandemic and is now laying off thousands of workers.

Secondly, the three banks were heavily invested in long-term U.S. Treasury bonds, considered safe during the COVID shutdown, when the Fed lowered interest rates to almost zero. But a surge in inflation started in 2021, and the Fed responded with

aggressive rate hikes that slashed the market value of the long-term Treasuries.

The New York Times [reported on March 16](#) that many banks are holding big portfolios of long-term Treasury bonds that are now worth a lot less than their original value. U.S. banks are sitting on \$620 billion in unrealized losses from Treasury securities according to Federal Deposit Insurance Corporation data, with many regional banks [facing big hits](#). “Adding in other potential losses, including on mortgages that were extended when rates were low, economists at New York University have estimated that the total may be more like \$1.75 trillion,” the Times says.

Inflation is still ravaging as real wages have continued to drop for the 23rd straight month.

Shelter (the government’s term for housing costs, primarily based on rent levels) was the most significant contributor to monthly inflation, accounting for over 70% of the increase. Food, household furnishings, and daily household upkeep also increased.

Rents were up 8.76% in February, the highest on record.

The cost of living has outpaced wage growth for 23 straight months, bringing wages down 1.3%.

The obvious question is, if they can bail out the banks, why can’t they roll back prices and end the inflation crisis for the working class? They could do it but won’t unless there’s a fight for it.

As Frederick Douglass declared: “Power concedes nothing without a demand. It never has and it never will.”



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# **The Empire's losing bet on Ukraine: Why bombs and sanctions haven't crushed Russia**

written by Struggle - La Lucha

March 20, 2023

The two main tools of the U.S. and its allies to crush countries that dare to challenge its hegemony are its armed forces and economic sanctions. Since the end of the Cold War in 1991, the U.S. has carried out 251 military interventions (compared with 218 operations in the 200 years prior). But together with NATO, the U.S. has become accustomed to invading and devastating countries with little military defense capacity, such as Iraq, Afghanistan, Libya, and Syria. However, they have not been able to control these countries. Something similar occurs in the case of sanctions: more than 20 countries are currently under White House sanctions, and some of the more fragile countries have had their economies wiped out, like Venezuela, Cuba, Iraq, and Zimbabwe. Though the goal of "regime change" has rarely been achieved, the result is always tragic for the people. Neither tactic has worked against Russia.

Russia's armed forces are powerful and well-trained, and its industrial capacity is immense. The Western gamble of supplying arms to Ukraine - while highly profitable for the U.S. war industry - is already beginning to run up against the lack of industrial capacity of NATO countries. In the first four months of the conflict, Russia used more missiles than the U.S. is capable of producing in one year.

According to a study by the Center for Strategic International Studies, the U.S. missile stock is already running low. The recent appeal by German Chancellor Olaf Scholz for Latin American countries to send ammunition to Ukraine - unanimously refused by the region's presidents — shows signs of NATO's growing difficulties.

According to the Ukraine Support Tracker, approximately \$143.6 billion (as of January 15, 2023) has already been earmarked for Ukraine, of which \$44.3 billion is for weapons already sent or financed by the U.S. Not since the Vietnam War has the U.S. military-industrial complex made so much money, but last month, the White House itself warned that its resources for supporting Ukraine are not infinite.

Never before in history has a country suffered as many sanctions as Russia, which is targeted by thousands of them. Even with more than \$300 billion of its international reserves frozen — perhaps the greatest “legalized” theft in history — in addition to suffering severe trade and financial restrictions, the Russian economy has been less impacted than the West expected. Its GDP shrank by only 2.2% in 2022, a kind of feat for a country under these conditions.

A target of sanctions since 2008, Russia had already been preparing economic antibodies to defend itself from further attacks. But above all, one cannot easily devastate a country that has a huge amount of strategic natural resources, produces a lot of food and fertilizers, and has such a powerful industry.

Moreover, the small number of countries that today apply sanctions against Russia (U.S. allies) represent only 25% of the world's GDP. The other 75% want or need to

trade with Russians.

China, for example, has increased its trade with Russia by 34.3% by 2022 (to \$190 billion), while India has become the largest buyer of Russian oil and nearly quintupled its trade with the Eurasian country over the last year. The three countries are partners in the BRICS and the Shanghai Cooperation Organization, the pillars of a growing movement of Global South countries seeking a greater voice in determining their future and that of the planet.

The European Council of Foreign Relations has just published a survey on public opinion in the countries of the U.S.-Europe axis, plus China, India, Russia, and Turkey (a NATO member). Even after a year of a constant Western media campaign to demonize Russia, most people in these four southern countries, amounting to about three billion people, want the war to end as soon as possible, even if it means accepting Russian control of territory previously belonging to Ukraine.

Furthermore, 80% of Indian, 79% of Chinese, and 69% of Turkish people believe that Russia is an “ally” or a “necessary partner,” with most Indians seeing the Russians as “allies,” while most Turks see them as “necessary partner.”

Most African countries have not forgotten the role of the Soviet Union in their anti-colonial struggles against the European powers and maintain excellent economic and political relations with Moscow to this day. Last year, Ukrainian President Volodymyr Zelensky tried to convene a meeting with the African Union, but only four countries showed up.

At this point, the offensive of the U.S. and its allies against Russia has increased awareness among Global South countries that it is necessary to strengthen the regional and global initiatives that are “not aligned” with Western hegemony.

Unsurprisingly, more and more countries have created alternative mechanisms to

the use of the U.S. dollar – so often used by Washington as a “weapon of mass destruction.” China has already made agreements for the use of local currencies with about 25 countries, and the BRICS countries are studying the implementation of a mechanism that would allow them to bypass the dollar. More than 20 countries have already expressed interest in joining the SCO or BRICS in the last months.

In a recent burst of sincerity, French President Emmanuel Macron said he was shocked by how much the West is losing credibility in the Global South. But a few days ago, he himself shocked the world by arrogantly criticizing the president of the Democratic Republic of Congo in front of TV cameras. The French president’s attitude reveals a deep pattern of paternalism, from Washington to Brussels, shaped by centuries of colonialism and imperialism. Some things never change, but the world definitely needs and is beginning to shape a new order.

*The author is a researcher at Tricontinental: Institute for Social Research, co-editor of Dongsheng Collective, organizer of the No Cold War campaign.*

Source: [Global Times](#)



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# **What was U.S. doing flying a combat drone off Russia's coast?**

written by Struggle - La Lucha  
March 20, 2023



A statement from the [U.S. European Command](#) late on Tuesday said two Russian Su-27 jet fighters had intercepted a U.S. Air Force MQ-9 Reaper drone over the Black Sea.

The statement claimed the drone, of the same model used in armed attacks on civilians in Afghanistan and Pakistan, was on an “Intelligence, Surveillance, and Reconnaissance” mission over “international waters.”

It alleged that the Russian planes buzzed the drone, dumped fuel in its path, and finally clipped its rear-mounted propeller, causing it to crash into the sea.

Mark Slepoda told Sputnik on Tuesday that the U.S. military’s protests over the incident glossed over the drone’s offensive role.

“There’s a big question of what the U.S. is doing flying a Reaper drone in the Black Sea, which is a combat drone,” Slepoda pointed out. “It is not an air intelligence

surveillance and reconnaissance platform."

The Russian Ministry of Defense said the Reaper was detected near the Crimean Peninsula, which voted to reunite with Russia in 2014 after the Euromaidan coup d'état in Ukraine.

The drone was flying "in the direction of the state border of the Russian Federation" with its identification transponders turned off, the MoD said, "violating the boundaries of the temporary airspace regime established for the special military operation." It said the unmanned combat air vehicle lost control and crashed after making radical maneuvers.

"The Russian aircraft did not use on-board weapons, did not come into contact with the unmanned aerial vehicle, and returned safely to their home airfield," the ministry clarified.

Source: [Sputnik](#)



# **Sat. March 18 – National March on Washington**

written by Struggle - La Lucha  
March 20, 2023

# **SAY NO TO ENDLESS U.S. WARS**

## **Fund Peoples Needs, Not the War Machine**



"U.S. imperialist war and the growth of fascism and white supremacy from the Ukraine to the U.S. are linked.

Say no to white supremacy! Defend transgender, immigrant and women's rights. Join us March 18, 1 pm at the White House."

*Melinda Butterfield  
Transgender activist,  
co-editor, Struggle La Lucha  
and author of 'U.S. Proxy  
War in Ukraine & Donbass*

**STRUGGLE ★ LA LUCHA**

*for Socialism | por el Socialismo*



**On the 20th anniversary of the U.S. invasion of**

## Iraq

# **No War in Ukraine! No to NATO! No Weapons, No Money for the Ukraine War**

More than 200 antiwar and anti-imperialist organizations are supporting a national march in Washington, D.C., on the 20th anniversary of the invasion of Iraq.

## **The plan:**

**We will rally at the White House (Lafayette Square) at 1:00 pm on Saturday, March 18.** Then we will march and finish with an indoor event at the New York Presbyterian Church at 13th Street and New York Avenue, NW.

**There will also be local actions that weekend across the country.**

## **in Los Angeles**

1 p.m. at the CNN Building  
6430 W Sunset Blvd, Hollywood

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This action is being organized by a coalition of groups that are dedicated to building an antiwar movement rooted in working class and poor communities. The danger of global war is growing! The people must act!

