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'industry', the degradation of labour and structural unemployment, transnational corporations, privatization, debt, and *perestroika* in the "socialist bloc" which she points out as neither socialist nor a bloc). She traces and (NICs), the less developed countries, the developed capitalist and the centrally planned economies, all with an unrelentingly critical eye to a vast amount of detail. She pulls it all off with a cold, often sardonic style that makes compelling reading — I literally could hardly put it down. Despite the heavy nature of much of the material, this is emphatically not a weighty, academic tome.

Kolko makes her ideological position clear on page one and remains consistent throughout the book until her final sobering conclusions. These are that 1) the restructuring taking place today is totally irrational, 2) no one actually knows what they are

doing and 3) as a result, the crisis is deepening and spreading so that for the foreseeable future we can expect only further immiseration, ecological disasters and political upheavals. Good news, eh?

According to Kolko, the problem lies in the systemic (or intrinsic) features of capitalism. In contrast to changing 'structures' like colonialism or monopolies, systemic features are permanent and unchanging. They include the drive to accumulate, competition, class struggle and the role of the state as a promoter of profit. Arising from these features is an almost stupefying collective myopia on the part of capital, to which she attributes much of the blame for the present crisis. For example in the stampede for profits, oil conglomerates expanded production to the extent that the market is now glutted and prices are historically low. Developed nations financed industrial expansion in NICs that are now trade rivals. Giant manufacturing corporations diversified out

of production and into financial speculation. The list is long but the conclusion is the same: capitalism is inherently incapable of rational, long term planning.

Keeping her focus on these systemic features, Kolko is able to cut a clear path through an awesome range of statistics and quotes. Letting the mandarins of the capitalist establishment speak for themselves, the picture that emerges is one of ad hoc, stopgap measures to keep a house of cards

ing however in asserting that the late 1980s' are different in that for the first time in history, capitalism is truly global: there are no more virgin territories to pillage. Meanwhile, competition is fiercer than ever before and technology, while more productive, is both more expensive and shorter-lived. At the same time, worker

consciousness and ability to organize are also greater than ever. All of these factors are back-

where, West, East and South, real wages have fallen dramatically in the last decade. Unions here have largely been rendered impotent while unemployment rates of 7-

10% are now termed "natural". Government services, including welfare and education have all

been cut back. As Kolko succinctly puts it, capital and the state co-operate "to reduce systematically the cost of labour and its share in the national income, to weaken the working class organization and movement, to restructure the work process globally and to compensate for the state's fiscal crisis by further reducing expenditures for health and welfare."

This should strike a resonant cord to Dal students wondering a) why we missed nearly three weeks of classes on account of a strike and b) why we are unlikely to find employment when we graduate in any case. It should also explain the hysterical reaction of the U.S. to "communism" in tiny Gren-

ada and Nicaragua, the triumph of free trade in Canada and the consistent rumblings of riot and repression in the Third World. So too, for instance, can the falling price of cocaine and all its social consequences be seen as part of a consistent global pattern. All of these seemingly disparate events are actually linked. The most pressing social and political crises of the world today can all be seen to bubble up from the same simmering economic pot.

To Kolko then, Marx and Lenin are vindicated by these developments, although by no means is she a 'vulgar' Marxist gloating that century-old predictions are coming true. On the contrary, she rejects the airy

notions of an inevitable triumph of socialism, as she does romantic ideas of proletarian revolution. She calmly and realistically notes that capitalism is remarkable resilient and that despite its wild instability it will fight bitterly to resist any revolution, as indeed, it is doing today.

Lest one think this book sounds too depressing, Kolko does inject a note of optimism at the end by observing that worker's consciousness of their worsening plight is growing and that bureaucrats and structural adjusters may yet be in for some nasty surprises. *Restructuring the World Economy* is a comprehen-

sive, lucid and sophisticated contribution to the revolutionary tradition that may speed the arrival of that happy day. Not only will it help you, comrade bourgeois student, to make sense of what is happening in the world today, but it may even make you feel guilty for not having joined your teachers on the picket line last November!

Restructuring the World Economy is available in the library and at Red Herring Bookstore.

Marx and Lenin vindicated, but . . .

from collapsing. As a former director of the IMF confided, "nobody really understands the international monetary system." Whatever your own ideological persuasion, the fact that opinions like that are found in the Wall Street Journal means they cannot be blithely dismissed.

Of course, the demise of capitalism has been predicted often enough before. Kolko is convinc-

ing capital into a tighter and tighter corner, cutting its ability to make a profit and sending it scurrying in search of new lands, technologies or human relations to commoditize and exploit.

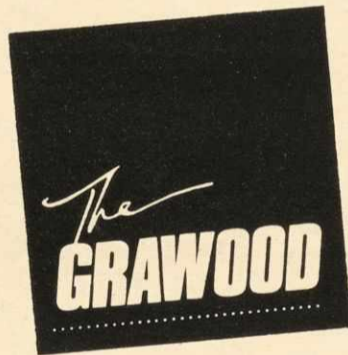
As the crisis intensifies, the state is called upon to aid and abet a brutal assault on the working class. Thus we see that every-

The Week of March 10-16

1987

Campus Entertainer of the Year performs this Friday!

Mike Woods is back! He gave up life as a steel worker in order to take to the road with his music. Playing a cross between pop, folk and even a touch of country, Mike Woods plays with the kind of style and energy that makes every performance a memorable one! Mike Woods plays two shows, at 3 pm and 9 pm, Friday March 10.



Saturday 11

The Grawood provides a quiet alternative to the Super SUB on Saturday!

Monday 13

VIA's Game of the Week!

Tuesday 14

Poetry Sweatshop

Wednesday 15

CKDU Club Nite -- Broadcast Live!

Thursday 16

Dance! Dance! Dance!

Steak & Stein!

The sizzle of steak and the cool smooth taste of ale are priced specially for enjoyment every Friday between 11:30 am - 3:00 pm. Only

\$5.59

ADULT
Not Recommended for Children

MONDAY MOVIES

Dalhousie Student Union

TRAVEL CUTS
Going Your Way!

Stacy and Melissa are about to discover a new four-letter word for sex in the '80s...
Help!

Casual Sex?

A UNIVERSAL Release
© 1987 Universal City Studios, Inc.

March 13, 8 pm, McInnes Room, SUB
Admission: \$3 with CFS Studentsaver Card \$3.50 University Students
\$4 Faculty, Staff & Alumni

TRAVEL CUTS

is *Student Travel!*

SPRING HOURS
Mon.-Fri. 9:30-4:30
Open Until 8pm on Thurs.

TRAVEL CUTS
Going Your Way!

TRAVEL CUTS HALIFAX
Student Union Building
902-424-2054