

Hooray! Communist China Now Has 318 Billionaire Capitalists

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Asia has 637 billionaires and of those China proudly boasts of 318 – 101 billionaires added in 2016 – a 33% increase in just one year! The US has 563 billionaires – a 5% increase. Poor Europe only has 342 billionaires – a measly increase of 3. Total wealth of Asia's billionaires increased 33% to \$2 trillion in 2016 – 17% increase for all the world's billionaires. The exploitation factor amounted to \$6 trillion squeezed out of only 27.7 million workers.

Thanks to 'Communist' China the stupidity factor must confront the exploitation factor, and here is where the average intelligent person with no advanced education can provide some enlightenment for the idiot (and gutless) bourgeois intelligentsia. Communism means a 'community' where wealth is held in 'common.' Workers share the wealth they create unselfishly with the entire community because they were once children and will someday be elderly, and that they may one day have the misfortune to suffer an accident or illness that hinders or prevents continued work.

In a parasitic capitalist system such as China has the workers is only paid for the cost of his labor power which is roughly enough to keep him working and provide the next generation of workers. The remainder of the aggregate value produced (surplus value) is appropriated by the capitalist parasite with some used for further investment (capital) and the rest (loot) retained for the gaudy pleasures enjoyed by the privileged.

In a communist society the finite land mass of the earth is not owned but rather shared in such a way that it can be used to provide what humans require to live and to thrive. In China most of the land had been set aside for peasants to use for agricultural purposes. In the 1990's a 30 year limit was attached to that use, and before long the state began massive mandatory expropriations of that land so that it could be sold by municipalities to developers. Selling what was formerly communal property is the main source of revenue for most municipalities.

Fear and embarrassment are the reasons the best educated people continue to refer to China as communist, and to maintain the belief that former communist nations switched to capitalism due to internal popular pressure rather than as a process initiated by the Stalinist bureaucracy itself. Such persons do not make their living from a trade and in that way maintain their 'self' as an independent entity capable of looking at its environment independently. They sell their selves in order to get the well-paid 'thinking' jobs. To think counter to the way their bosses think risks losing the cushy job – on the other hand, workers can think as they like as they do

their manual labor. Others ‘superior’ types that could well take the risk don’t do so because of the shame entangled in the holding and defending such an idiotic notion. As long as their class stays together and continues with their stupidities, the day may someday come along when China, like Russia, will start calling themselves capitalist, and then everybody will do the same, and an entire counter-revolution will be nothing more than a linguistic correction.

Jeffrey Snider quotes the following from a Krugman column in praise of Fed actions following the 2008 crisis – *“In particular, both Bernanke and Yellen responded effectively to a once-in-three-generations economic crisis despite constant heckling from back-seat drivers in Congress and on the political right in general. And their intellectual and moral courage has been completely vindicated by events.”* Snider correctly notes that such unsubstantiated assertions don’t recognize the slow-motion splintering of the world which he thinks is because the world has come to know that their rulers don’t know what their doing. That thought should be carried further – The central bank heads *know* they don’t know what they’re doing, all they *do* know is that they have to do *something* and then talk that something up. And prominent propagandists like Krugman know they are bull-shitting, but multiple seemingly independent lines of bull-shit will appear to be more truthful than just one.

The British suffered a serious financial paper cut last week. They thought they had a 469 billion pound international investment surplus. Then the Office of National Statistics checked the real numbers and found that the UK really had a 22 billion pound deficit – the equivalent of a 25% reduction of GDP. Rather a significant overestimation of investments overseas. No big deal – the FTSE 100 pretty much maintained its recent new high.

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