

China as Earth Destroyer

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In past times the developmental limitations of whichever parasitic system dominated the world -- slave, feudal, and for a time capitalist -- made those of the oppressed focus their attention exclusively on the exploitation they experienced under the rule of their masters, and how to survive it. The earth and other life forms were damaged, but not until full blown capitalism took over the world did the mass of productive humanity realize a new front had opened in the war against their class enemy; in addition to their personal freedom they must fight for the liberation the environment from the all-for-profit destruction of capitalism. China, being the new capitalist behemoth, is the new all-for-growth destroyer of the world.

*"... Capitalist production, therefore, only develops the technique and the degree of combination of the social process of production by simultaneously undermining the original sources of all wealth—the soil and the worker. [Marx on destructive agricultural practices under capitalism.] A new work -- *China's Engine of Environmental Collapse* by Richard Smith -- recounts the magnitude of China's damage to the environment that so quickly made their economy second in the world.*

There is still plenty of the old along with the new -- gigantic sweat shops where tens of thousands toil under miserable conditions for low wages combined with the commercial development of whole cities planned for the new middle class -- and a naively frank admission of damage done to advance to the near apex of world capitalism. The government admits that 40% of China's rivers are seriously polluted; 20% so polluted that their water is harmful to the touch. Several years ago the Ministry of Land and Resources reported that 7.5 million acres of land is too contaminated to grow crops. Others say 70% of the farmland is to some extent polluted.

Then there was the notorious use of melamine to poison baby formula for profit. Ingenious: first water down the milk then add nitrogen-rich melamine (intended for use in the plastics industry) so that it passes regulatory inspection. Sure, it sickened and killed many infants, but Chinese capitalists already knew about such externalities. Selling fake NC95 masks abroad showed to the world their equal opportunity profit madness.

As in the US and other capitalist states, the ruling class in China, mostly members of the 'communist' party, have their private estates

and organic foods. With two-thirds of the GDP generated by private capital the privileges of the state capitalists must strike a raw nerve. Eventually, barring an overthrow of the system by the working class, economic difficulties will force the removal of such inside theft and lead to western-style democracy and improve the chances for a genuine revolution.

Economic Info

– There has been much reporting of rapid growth after the Covid slump as if economies are close to full recovery. China was able to open their economy months before other areas of the world thus their recently completed third quarter is representative of what our 4th quarter should look like. China's year over year growth was 4.9% compared to 3.2% was reported as if China has achieved full recovery and with the rest of the world soon to follow. But the growth year over year in the 4th quarter of 2019 was 6%, and that was slowest in decades. That made everybody sad – months later significant less makes everybody happy.

– Younger Americans have been hardest hit due to the Covid depression. 28% of 16-24 year old were neither working or attending school by July. Even more interesting is that the majority of 18-29 year olds were living with their parents. A first since the Great Depression. There has been much excitement about the rapidly improving unemployment rate, but the employment to population ratio is still only 56.6% – 4.4% below the year ago ratio. In addition, the unemployment rate was negatively improved because the labor force participation rate fell by 1.8% since last year

– The Treasury monitors financial transactions for suspicious activity through the US Financial Crimes Enforcement Network (FinCEN)l From 2000 to 2017 2,171 suspicious activity reports were filed totaling around \$2 trillion in transactions. That doesn't mean that Treasury has been busy taking actions. The HSBC (Hongkong Shanghai Banking Corporation) happily transferred funds in the World Capital Market Ponzi scam even though one that promises 100% return in 100 days should have raised doubts. Doing the laundering for criminal enterprises brings decent returns for banks. The UN Office on Drugs and Crime estimates the total annual sum laundered is between 2-5% of world GDP – \$800 billion and \$2 trillion. Dirty work but clean work for the banks.