

Welcome to Dystopia

6-30-2023

The smoke is back. Not as bad as it was earlier in the month when we had Martian experience as if that planet were in our orbit. The environmental crisis is close to an irreversible point at which, at the very least, the Earth will be so fucked up that everyone alive will be in upheaval. Sure – everybody knows that there is a crisis but they prefer to ignore that nothing is being done on a logical coherent world wide basis to stop the damage and prepare everyone to live with what capitalism has already dealt us.

There is a major war going on that has caused at least several hundred thousand lives. The cause is Nato's gangsterism that must feed member nation's need by wrecking and exploiting the weak. Russia made all possible concessions except for abject surrender, but the people in the Nato nations accept the official line because dictatorships have a way of scaring people into obedience.

The system we live under is capitalism – and it's failing, folks. Have you even noticed that the means to supply humanity the necessities of life must be in the hands of a parasitic class that shapes the system to their needs? This is a system that is worse than slavery and feudalism because those were backward less productive times, thus the tendency for a strong class to form in order to insure their own well being – which, of course, got out of hand because that's what a dominant class does. The means of production now can be used to satisfy all basic needs – but capitalism is a market economy that makes commodities first for a profitable sale, and second because they keep people alive.

End of Week Headlines

**Stock Market Rally That Shocked Everyone Is Broadening Beyond Tech
(Bloomberg)**

Economic Optimism Powers Stocks' Robust First-Half Rally

The Nasdaq hasn't started a year better through June since 1983

(WSJ)

So is the economy great? No, the real economy sucks, but the financial markets have an unreal life of their own. There the most useless of the class can play

games for big prizes. Meanwhile: **Moody's Says US and UK poised to slide into recession.** It's inflation and the Fed is trying to halt and reverse the rise by increasing interest rates. It's not working well because they have to make it seem like the average person is rolling in dough and buying up a storm. But inflation is also caused by lack of competition, though to recognize this would shift the responsibility to the ruling class.

But there is more: 28 Jun, 2023 - **Major recession imminent in West – HSBC (the venerable Hongkong and Shanghai Banking Corporation Limited).**

According to the midyear outlook issued by HSBC Asset Management, recession cautions are “flashing red” for many economies as stock and bond markets are “out of sync” with fiscal and monetary policies.

Why are they out of sync? Does anyone in his right mind think the ruling class cares about the damage done by their greed?

“First, we have the rapid tightening of financial conditions that’s caused a downturn in the credit cycle. Second, markets do not appear to be pricing a particularly pessimistic view of the world,”... Nothing for them to worry about – until the end finally comes.

It's been a fabulous week for the ruling class. Just this weekend we had the anti-democratic Supreme Court throw out a weak attempt at affirmative action for this country's late blooming slave system and the racism that persists to this day. And that was followed by killing a plan to bail out students with debt beyond their capacity to pay.

But the concatenation of events working against the greatest criminal force in the world may open the way to genuine progressive change. The economist/historian Michael Hudson concludes an article on world events:

The irony is that America's historical role has been that although it itself was not able to lead the world forward along these lines, its attempts to lock the world into an antithetical imperial system by conquering Russia on the plains of Ukraine and trying to isolate China's technology from breaking the U.S. attempt at IT monopoly have been the great catalysts pushing the global majority along these lines.

The only flaw is that the whole world is capitalist, and the whole world must be rid of that system to solve its problems. There is nothing special about China, etc.

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