

## **Markets Crash. Next the World?**

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US markets experienced their 5th losing week. Traditionally war threats mean expensive preparations, and since war also means extensive destruction, it's normally a 'win-win' for capitalism. But delivering arms to the Nazi-dominated government of Ukraine is inconsequential compared to the loss of trade, the disruption to the international financial system, and the possible loss of the dollar (or the eurodollar - dollars in circulation much like a universal currency but outside of US control). China has worked on measures to create a foundation for the yuan achieving that status. Given that China has not broken with Russia one can expect that Russia will require the yuan in payment for its oil, and its wheat and corn. The US has lived off a strong dollar despite massive trade and budget deficits. 2021 there was a \$1.7 trillion budget deficit and \$859 billion trade deficit. A broken dollar would mean higher taxes and budget cuts; but most particularly public upheaval. That can only be a good thing if it leads to the popular dumping of this system.

What has distorted the public's understanding of events leading to the war is the emphasis on politics over economics. Politically almost all the countries of the world are rotten. All but a few are capitalist under near totalitarian rule. No capitalist country would allow itself to be counted out in an election. The viciousness of their rule should make that obvious to all and explains why so few in the poor and working class participate in the electoral process. On the other hand, economics is unavoidable, it's life – it's where everybody lives – and for the capitalist it's where their economic system enriches and empowers them as a ruling class.

The origin of this war is the necessity of this brain dead monomaniac system to destroy every barrier that prevents the use of their capital for enriching of their owners while creating more capital to constantly repeat the process. Iraq and Libya were smashed because they had rulers that resisted the demands of world capital. Iraqi oil production belonged to the state. Since the invasion two thirds now belongs to the invaders. Gaddafi took power by overthrowing the US and UK installed king after which oil assets were used for the benefit of the

people. He also forced the US to close its Wheeler AFB. Those are the only significant reasons for those wars.

China and Russia have kept elements of their old Stalinist system in control of the transference to capitalism. The bureaucrats retain control of the system partly for their own enrichment and, in China's case, to introduce what they think is a better way to run such a system. While they do allow some foreign investment, it is limited and closely watched by the state. China learned from Russia's messy rebirth as a capitalist state to prepare itself for a capitalist onslaught by its competitors.

Gorbachev removed 380,000 troops from Germany and eastern states just on a verbal promise by the first Bush that the US would not deploy any troops east of Germany. Clinton promptly broke that promise and now all the states bordering Russia are part of the Nato gang and have regular deployment of Nato armies close to the Russian border. Poland has an American nuclear missile base a hundred miles from the Russian border. Recall what Kennedy did when Cuba asked Russia for a nuclear defense after the US attempted to overthrow the communist state with a financed and created invasion force. He brought the world to its closest experience of a nuclear war just because Cubans insisted on preserving their freedom.

Russia is wholly justified in not wanting Ukraine, once part of the USSR; a nation with a third of its inhabitants Russian, being made into a Nato base for the continuing destruction of Russia by imperial forces. It probably would have been a better military strategy to attack all along the south coast to Odessa rather than invade northern big cities. The truth as to the number of killed and injured will be learned when it's over. The hypocrisy of Nato and the US is boundless and especially shameless with respect to the US because of the millions of innocent dead from Hiroshima and Nagasaki to today. Hopefully it will be less than the 14,000 (500 children) killed in the post Obama 2014 coup and war against the Russian eastern region.

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