

The Nightmarish Return of WIN Buttons

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Those who remember the crazy times of the dead decade of 70's when Gerry Ford promoted the distribution of Whip Inflation Now (WIN) buttons to get everyone onboard for the fight against inflation only to have them tossed when the onrushing recession-depression became a more serious concern, would probably prefer to be living then than now. And there was an excuse for Gerry -- he had his head thumped numerous times playing college football -- and the Vietnamese did finally win their war. But there is none for the current sad sack in the White House who could scream bloody murderer at Putin while at the same time shed tears because of the death of Albright -- the woman who orchestrated the starvation death of a million and a half Iraqis for the noble cause of conquering Saddam's oil resources.

Half a century later we have the Fed aggressively fighting inflation by jacking up interest rates to make borrowing and speculating in the real or financial economy unprofitably costly. Working against the Fed's intentions is the weakening and gradual collapse of both segments of the economy -- while inflation remains stubbornly high.

A study by two Bloomberg economists determined that there is a 100% chance of recession -- a 73% chance in 11 months and a 25% within 10 months. But the silly workings of capitalist economic 'science' hope to mechanize the system as if its functionality only relates to itself while ignoring the deleterious effects it manifestly is having on human and environmental conditions. That it is only going in one direction, but please don't look there; don't notice masses of humanity fleeing from large portions of the earth gutted by aggressive capitalist exploitation -- of the earth and its inhabitants -- and then finding themselves locked out of the homeland of the masters of the world.

The renowned, or infamous, NYU economist/professor Nouriel Roubini is predicting a collapse more serious than the 1970's or 2008. There will be a 'negative supply shock', meaning recession with rising prices because the real economy, conditioned by being modeled on the capitalist mode of production, isn't formed primarily as a means of satisfying social needs, but rather first serving the aspirations of its owners. Hopefully, this time when the system's cheerleaders come up with a new model lapel pin their adversaries will choose something better, like one modeling a mini red flag.

Meanwhile in China

According to a prominent Chinese official **“China is now facing a ‘perfect storm’, with unexpected hits from four directions – the pandemic, deteriorating China-US relations, a weak global economy and strong regulation in an unfavorable economic environment...”**

A mainland business condition index that surveyed hundreds of companies found that confidence in the health of the economy fell to 44 – well into lack of confidence territory.

To satisfy the grumblings coming from below the bureaucratic leadership has been promoting the notion of a ‘common prosperity’, a meaningless term which nevertheless frightens the bourgeoisie with visions of Robin Hood. While much of the world accepting the pretense that China has a communist economy, in fact, two thirds of the Gross National Product comes from private, capitalist, exploitation of working class labor.

Jia Kang, former head of the Ministry of Finance research institute “compared such leftist ideology to a small ghostly fire that kept haunting private entrepreneurs.”

“It turned out to be very destructive,” he said in a speech late last month. “What will entrepreneurs think of such things? They would ask what on Earth the authorities plan to do. I think we must emphasize the central government’s guideline of the traffic-light mechanism: capital is neutral, and it is no longer bloody and dirty as described by Marx in *Capital*.”

Capital is Neutral!! A system engaging in a middling form of class exploitation – Not too much, but always of the parasites taking more or less from the productive class.

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