

**Despite appearances:  
capitalism is not corrupt**

**RECENTLY** I had to knock on the door of some of my neighbours to rustle up a posse of lads to escort some homeless men who had set up camp in the foyer of our upscale apartment building in the middle of Manchester. The spice-laden vagrants offered no

resistance as we escorted them back out onto the ice-cold streets; they were more dazed and confused than threatening. We comforted ourselves with the thought that no 'violence' had been offered, and the police had not been called.

However, the violence implicit in the action of three well-to-do men compelling the homeless to leave the warm sanctuary of our rather posh building is indeed inescapable. This, is inherent in the nature of things. We cannot allow the poor and indigent to unravel our own security by insinuating their ragged, drug-dazed selves into our building, and into our homes.

But capitalism is like this, the problems are systemic and embedded into all our social relations; they are simply not susceptible to individual acts of kindness or forbearance. It is true that the Anglican priest who welcomes a homeless man into the vicarage to spend the night is not unheard of, nor are the good souls who deliver sandwiches and hot drinks to the shelterless stranded on the streets. No doubt most of us give to beggars from time-to-time in the full knowledge that our charity will not alter the situation of the poor one jot, because it is ingrained in the very nature of the economic relations within which we all live.

Yet, in the upcoming election Jeremy Corbyn and the Labour Party are asking us to help "rebuild and transform our country" by ending "a corrupt system".

"Whose side are you on?" Jeremy challenges his audience.

"I know! We're *all* on the side of the workers!" he shouts back to the crowd.

Then, somebody raises a red and white scarf wide; it's embroidered with the legend "Oh, Jeremy Corbyn", and all the faithful, including Jeremy and everybody on the platform, enthusiastically clap themselves, and everybody present, in a long and loving applause.

Labour is going to go after:

Tax dodgers  
Dodgy Landlords  
Polluters

Bad bosses  
Greedy bankers  
Billionaire media barons

The whole corrupt system . . .

The crowd goes wild again, and the thought of banishing all this injustice in one fell swoop – or at least over the first five years of a Corbyn-McDonnell government – sets all aglow.

Of course, we have to expect enthusiastic exaggeration and hyperbole in the course of campaigning. Enthusiasm, optimism, and the certainty of victory, are inevitably the stock-in-trade of electioneers. However, the repeated suggestion that what is wrong with capitalism is the corrupt and greedy nature of the bosses, the overwhelming desire of the capitalists to avoid paying taxes so that they can buy evermore luxurious yachts, and live evermore luxurious lifestyles, is patently absurd.

Certainly, there is no shortage of scoundrels who rack-rent damp and dangerous houses and flats, there is no shortage of tradesmen, single traders, small companies, and big corporations, who dodge paying tax. Similarly, “bad bosses” are not in short supply. We also know that some bankers are greedy for bonuses, and a handful of media barons ensure that their editors, producers, and leader writers, toe the line that they dictate. Criminality and sharp practice abound.

None of these undoubted truths undermines the systemic nature of our problems. As long as our economy, our production of goods and services, is dominated by commercial priorities, and commercial interests, large numbers of people will be poorly housed and badly paid. Health provision will be under pressure, the quality of education a hit-and-miss affair, and our environment awash with pollution.

Jeremy Corbyn’s possession of the moral high ground and his crusade to save the twelve or thirteen million people at the bottom of the heap is not aimed at ending capitalism. Despite all appearance to the

contrary, Labour is offering to run capitalism in the interests of 'the many', rather than those of the capitalist class. It is for this reason that John McDonnell has been touring the City of London reassuring bankers, insurance companies, pension funds, brokers, and investors in general, that he has no intention of striking at their profits and dividends. This is because both John and Jeremy know that they will have to do everything possible to keep the economy on an even keel, by protecting inward investment and the interests of the funds and companies that dominate the City and the system.

This is not hypocrisy in any sense, but it makes it clear that their programme is purely social democratic – they want to run capitalism in the interests of the workers rather than usher in the revolutionary overthrow of the existing order of things. This is made clear by the Head of Asset Allocation Research at a leading City fund manager, who wrote last year:

That wooliness appears to have thickened as 'Another world is possible' has been adopted as a slogan of Corbyn's leadership. When used by Momentum, the hard left faction of activists responsible for entrenching Corbyn's power and attracting so much support during the [2017] election, it is forcefully anti-capitalist; when used more widely it can mean something much softer, something that appeals to the centrist voter who usually swing elections – an easing of austerity and a redress of policies that have widened the inequality of wealth and stopped social mobility in its tracks.

So it's really anyone's guess. Is the Labour manifesto a Trojan horse that will usher in widespread nationalisation, the state-directed allocation of capital and the undoing of economic liberalism? In that case international businesses couldn't be blamed for exiting in droves and the UK's cost of capital will rise considerably. Or is it more a half-baked attempt at progressivism from

a couple of political throwbacks hoping to ride the current wave of populism into No 10? In which case, it probably won't be as bad as some investors think. And, through the party's infrastructure-based economic stimulus, there's even the chance that it could turn out for the better.

It is clear from this that some elements of the capitalist class view a government run by Corbyn and McDonnell with equanimity. Of course, they would use their power immediately if they thought that Labour was striking at the foundations of the system:

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In this apparently anodyne sentence, lies all the sinister certainty that capitalists will simply abandon any ship that doesn't head in their preferred direction. And, in the course of this abandonment cause the ship to list heavily or even sink altogether.

As all my communist friends are swept along in the general enthusiasm for a Corbyn victory at the election, I can only ponder upon the need for a critique of capitalism that will equip us to be able to develop a desire among working people to take control of running the economy, and to take control of their workplaces, in the interests of the welfare of all, rather than the needs of commerce.

This is because, despite the extraordinary capacity of commercial relations to deliver innovation, economic growth, and widespread prosperity, we know that capitalism can never adequately house or educate the population at large, it can never guarantee excellent health and social care for all, and it can never prevent at least one fifth of the population from lingering in dire poverty.

The problem we face is that neither social democratic measures, nor communist revolutions, have in the past proved capable of altering the course of capitalist development. At the present time globalisation, and the rapid progress of new technologies, are undermining the capacity of national economies, and national governments, to exert control over manufacturing, labour markets, taxation, and investment.

In these circumstances the left simply doesn't know what to do, other than offer a range of options drawn from our past: nationalisation, higher welfare, higher taxes, mounting opposition to new technologies, fighting against new working methods, against novel arrangements in the workplace, and promoting a revival of trade unionism.

Our inability to develop a fundamental grasp of the direction of contemporary capitalism has resulted in a return to our age-old reliance upon moral indignation at the way in which so many millions fall under the wheels of the juggernaut. It enables Jeremy Corbyn, who we know "has always been on the right side of history" to promote moral indignation at the greed and turpitude of particular capitalists, while being entirely bereft of any ideas about how to get rid of commercial society once and for all.

Until we can lay out a clear prospect in which we can demonstrate that most people actively want to engage directly in running the economy and their workplaces, socialism will be stranded with the statism, inertia, and stagnation of the past.

Or, which is much more likely, we will see commerce and the market continuing to distribute resources, with the help of governments committed to the preservation of private property.