



# The markets don't need democracy

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What is going on in Europe should be a wake up call to everyone, writes Simon Hardy

Two countries in Europe have new governments even though neither has had elections. Two Prime Ministers were forced from office and coalition governments established, each one charged with one central task - drive through deeper austerity and keep the populace in line.

Of course no one with a progressive view on the world can shed a tear for the two politicians who have fallen from power, George Papandreou in Greece and Silvio Berlusconi of Italy. Papandreou was a weak man, from a long line of political leaders who considered it their God given right to rule Greece. Hopefully his dynasty ends with him. Much can be written about Berlusconi, a man who held the media of his country in a vice like grip, mired in corruption scandals and fiercely right wing, in his later years he was more associated with the Bunga Bunga sex parties that he apparently learnt about from his one time friend Muammar Gaddafi.

As Italy went deeper into crisis in early November rumours began to circulate that Berlusconi's days were numbered and that he should make way for someone else who can get the job done. These rumours warmed the hearts of stock market traders across the European continent and share prices went up - temporarily. If anything it was the desire to restore confidence so that the stock market could recover that forced the hand of Angela Merkel and Niholas Sarkozy.

The most important lesson that we can draw from these events is this; until recently the market and democracy were considered synonymous, as if they were two sides of the same coin. Now it is clear to millions that they are not. When the Stalinist states in East Europe and Russia were collapsing in 1989 the people raised the demand for more democratic control over their lives. The politicians and businessmen of the west argued that democracy required a market, that one could not come without the other. Liberal democracy provides avenues for political expression, within a certain framework, and the market gave everyone the opportunity to enrich themselves.

But now as capitalism staggers forward from one disaster to another it is clear that the market does not need democracy. If anything the capitalists are sending out loud and clear signals that the scale of the carnage that must be inflicted on the rest of us makes it essential that democratic avenues of protest, or worse, the mobilisation of political alternatives, have to be closed down.

The Greek referendum which never happened was something of a turning point in this regard. The hapless Papandreou, desperate for a way out in his final days, wished to shift the responsibility of the crisis onto his own people, by giving them the opportunity to vote down the EUs and IMFs proposals. This glimpse at a democratic participation in choices which are affecting entire so many people terrified the ruling elites in Germany and France.

## **our response**

We are tired of these shadowy institutions manipulating politics behind the scenes for their benefit and enrichment of a tiny minority. We can only begin to imagine what corrupt and self-serving deals go on behind the scenes. We are kept in the dark for a reason. The Bankocracy wishes to rule unchallenged and for a long time. They are the modern equivalent of the Machiavellian advisers behind the child kings of medieval France, using the governments as a shadow play for what really goes on behind the scenes.

In this situation the demands of the Occupy movement for more democracy is an important one, something that socialist can entirely agree with. But we have to think about strategy. What is essential now is that the growing movement does not limit itself to the demand for a separation of politics from economics ("get the corporations out of our democracy!") but actually enforces popular control over economics itself.

Under the conditions of the rampaging destructive actions of the banks and financial institutions, and the callous attitude of their paid for leaders in the European parliaments, the demand to nationalise the banks under democratic public ownership - that is to say social ownership - is crucial. Linked to this we must demand that they open their accounts to public inspection and that all instances of wrong doing be punished by imprisonment. We have hundreds of young activists being thrown into prison by the state for the absurd reasons, yet not a single banker has been taken to court.

In their defence the powers that be argue that the problem was a crisis of the system as a whole, no one person can be blamed. We disagree - but even if it is true that the problem was caused by an entire institutional practice that just shows how much we need a revolution to throw out the entire money grabbing and profit hungry system which is stamping on democracy and destroying our lives.

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