

“Capitalism at Work”: Good-Bye To Western Living Standards

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Image: Dr. Paul Craig Roberts

My column, “Capitalism At Work,” about Greek women being forced into prostitution by bankers and the IMF produced a number of responses from women, who report that austerity is having the same effect all over Europe.

This is from a letter from Portugal:

“Your article ‘Capitalism At Work’ shows absolutely what’s happened here in Portugal. It is common for young women to sell their body to pay the University fees and for food.

“About the submarines, we had also that experience. The person responsible for this purchasing was Dr. Paulo Portas, who, despite that ‘affair’, was nominated Vice Prime Minister until recently. Now they are Socialists at the Government but believe me, they are so corrupt, even more than the previous right-wing government. In fact all left parties are, even the PCP. They are interested only in self benefit and they give some crumbs to the people. We are a banana republic governed by bastards. We deserve this situation as long as we tolerate it.”

The European socialist parties, which over decades of struggle humanized European capitalism and European society, are no more. Europeans are experiencing a modern version of the Enclosures of the past when they were uprooted from the land in which they had use rights in order that land could become private property and be financialized with debt instruments.

This time Europeans are being dispossessed of the social welfare systems that made life under capitalism liveable. Simultaneously, the most heavily indebted countries are being looted. The living standards of the populations are being squeezed to death in order to pay off the fraudulent debts incurred by corrupt governments.

Look around Europe. Where do the people have a leader? Jeremy Corbyn is the only remaining socialist or semi-socialist who heads a traditional party, and the British Labour Party is not firmly behind him.

France has Marine Le Pen, who heads the National Front. This party is labeled right-wing, because it is nationalist and believes that France belongs to the French.

But it represents the French people better than does the Socialist Party of Hollande, Washington's puppet.

In Greece the left-wing party that swept to power over the austerity issue quickly became an accomplice of the bankers and sold out the Greek people.

With the world economy turning down and Europe additionally burdened with millions of refugees from Washington's endless wars, the vaunted living standards of Western civilization are on the way out.

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