

Finance Capital and Neo-Fascism: The French Elections Mirror the Crises of Western States

European Union concerned about possible victory by the National Front's Marine Le Pen

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Global Research, April 26, 2017

Region: [Europe](#)

Theme: [Global Economy](#), [Police State & Civil Rights](#)

There was much anticipation surrounding the outcome of the April 23 national elections in France.

A runoff between National Front leader Marine Le Pen and the 39-year-old banker and former Minister of Finance Emmanuel Macron's En Marche (Onwards) is slated for May 7.

These two candidates represent the dominant sectors within the French ruling class being the aggressive anti-immigrant and neo-fascist electorate and the pro-European Union (EU) elements who view the status quo as sufficient to guarantee the continuation of capitalism and Paris' role in the international division of economic power and labor. Neither party nor movement, in the situation of Macron's En Marche, represents any clear vision of a prosperous future for the people of France.

This leading European imperialist country has been severely impacted by the world financial downturn since 2007. Official unemployment rates have remained above 10 percent for years while racism and the xenophobia has been on the increase.

Several projects aimed at military interventions in Afghanistan, Libya, Syria and Mali has failed to achieve the objectives under which they were initiated. The largest political parties being the Les Republicains, (Conservatives) and Socialists are fractured allowing for National Front and the ephemeral En Marche to flourish amid the political vacuum.

During the primary process former Conservative party President Nicolas Sarkozy was eliminated along with Alain Juppé, who was prime minister under former President Jacques Chirac. Current President François Hollande of the Socialist Party refused to run for reelection due to his low approval rating hovering around 4 percent. Former Socialist Prime Minister Manuel Valls was eliminated in the primaries. The putative left candidate, Jean-Luc Melenchon, a founder of the Left Party who ran as an independent, gained 19 percent of the vote coming in fourth.

The vote tallies were within striking distance for the two leading candidates. Macron won approximately 23 percent of the vote and Le Pen over 21 percent.

The Huffington Post noted the historic character of the elections saying:

“Now, for the first time in this current governmental system, neither one of the

large parties of the right and left, which have shaped France's political life for over 60 years, is represented in the runoff elections for the presidency. Benoît Hamon, the candidate for the ruling Socialist Party, garnered just above a mere 6 percent of the votes cast, and François Fillon, the candidate of Les Républicains, only got approximately 20 percent. Only an average of about one out of four voters supported one of the two major powers that have historically driven politics in recent years."

Therefore, Le Pen, whose National Front has built its political base by advocating the curtailing of immigration particularly from Middle Eastern and African states, could very well be elected to lead the government. Le Pen is calling for France to exit from the EU and the European monetary zone sending shockwaves through the global financial institutions still reeling in the aftermath of the vote by the British electorate to withdraw from the same continental body last June 25.

EU Makes a Choice

With British Prime Minister Theresa May being given authorization by parliament to negotiate a withdrawal from the EU, the elections results in France on April 23 have further alarmed the proponents of the European project. A possible referendum on departure by Paris in the event of the victory of Le Pen could signal the dissolution of the integrated economic market.

However, if Le Pen manages to win the presidency in the final vote, she only has two seats within the parliament. Any effort to withdraw from the EU could possibly galvanize politicians across party lines to oppose such a move.

At the same time Macron's party in its infancy has no representatives in the French legislative body although members of the Socialist and Conservative parties are saying they will support him to prevent a National Front victory on May 7. Obviously sentiments are high within France against the EU blaming the economic crisis on the supposed subordination of national interests to the larger regional body.

This feeling among the French is fueled in large part by the influx of migrants from Africa, the Middle East, Asia and as well as Eastern Europe. The mainstream media has failed to place blame directly upon successive governments in Paris which have been involved in imperialist destabilizations and military interventions. These coups, massive bombing operations and invasions have destroyed governments and societies from Central to Western Asia all the way across East to West Africa.

Millions of people have been dislocated by the combined results of imperialist-engineered wars of regime-change and genocide along with the maintenance of an economic system that favors the capitalist states of Western Europe and North America at the expense of the immense majority of people residing in the Southern Hemispheres across the globe.

In a report published on March 31, weeks before the elections, by politico.eu, it pointed out that:

"Given that the French election could have vital consequences for the EU, the European Commission is not taking any chances. In an unusual move, it's getting involved in French politics, albeit indirectly, with a fact-checking campaign to counter the anti-EU narrative coming from Le Pen's National

Front. The EU-paid fact checkers rebut Le Pen attack lines such as the assertion that France would be better off without the euro or that the EU destroys French purchasing power. While the EU seeks to counter core Le Pen Euroskeptic messages, the Commission doesn't endorse any specific candidate in the French race. But there is no doubt that Brussels insiders see a Le Pen win as a threat to the EU."

Nonetheless, although the Euro-centrists praised the marginal victory by Macron, such apparent favoritism could backfire on the proponents of regional integration. Macron is perceived as an operative of finance capital. Both he and Le Pen hail from privileged backgrounds and will not make any real dent in the current structural framework of the economic construct prevailing in France.

Neo-Fascism, Globalization and the Primacy of Finance Capital

Macron has been well groomed for a possible leadership role in France despite him never before having run for political office. His involvement in government has been in the areas of economic planning and finance. He worked as an investment banker with the Rothschild & Cia Banque for several years.

Le Pen could easily follow the same path as the current U.S. President Donald Trump who ran for office saying he would lessen tensions with the Russian Federation over Syria and place more emphasis on infrastructural projects while erecting trade barriers with other states. Nevertheless, Trump after gaining office, drew from the same coterie of Pentagon generals, intelligence operatives, bankers, oil magnates and ideological racists which have served as the administrators of imperialism for decades.

The Western industrialized states do not have the political or economic capacity to break with the reliance upon unequal terms of trade, militarism and the super-exploitation of labor. Racism and xenophobia are utilized to fortify the system of capitalism where the financial institutions determine the parameters of both domestic and foreign policy.

Until the workers and oppressed within the imperialist states can organize to effectively transform the status quo, there are relatively few prospects for a genuine qualitative improvement in living standards among those who have to toil for their existence. The ruling class has articulated no program for resolving the crises of joblessness, poverty and the burgeoning inequality within capitalist society. Consequently, these two candidates in France represent the duality of an unresolvable quagmire within a social system that has served its usefulness to humanity.

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