

The 2015 British General Election: Capitalism's One-Horse Race

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Britain is currently in the grip of a general election campaign. Voting takes place on 7 May and election fever in the media is building as various commentators and politicians engage in empty rhetoric about British values and democratic principles. Due to the nature of the 'first past the post' voting system, the only two parties with a realistic hope of achieving a majority of seats in parliament are Labour and the Conservatives. As in the outgoing parliament, the party most likely to achieve third place, the Liberal Democrats, might hold the balance of power in a hung parliament.

On TV last week there was a 'leaders' debate'. The issues debated revolved around the economy, the National Health Service and immigration. Leaders of the three main parties embraced a cosy consensus based on the need to continue with 'austerity' but quibbled over the nature or speed of cuts to the public sector and public services. The debate has set the tone for the unfolding campaign.

All three main parties are pro-big business and are aligned with the neoliberal economic agenda set by the financial cartel based in the City of London and on Wall Street and by the major transnational corporations. The likes of Chatham House, Centre for Policy Studies, Foreign Policy Centre, Reform, Institute of Economic Affairs and the International Institute for Strategic Studies (most of which the British public have never heard of) have already determined the pro-corporate and generally pro-Washington policies that the parties will sell to the public. [Pressure tactics](#) at the top level of politics, massively funded [lobbying groups and the revolving door](#) between private corporations and the machinery of state have also helped shape the policy agenda.

As if to underline this, in 2012 Labour MP [Austin Mitchell described](#) the UK's big four accountancy firms as being "more powerful than government." He said the companies' financial success allows them privileged access to government policy makers. Of course, similar sentiments concerning 'privileged access' could also be forwarded about many other sectors, not least the [arms industry](#) and global agritech companies which armed with their poisons, unsustainable model of industrial agriculture and bogus claims have been [working hand in glove](#) with government to force GMO's into the UK despite most people who hold a view on the matter [not wanting them](#).

The impact and power of [think tanks, lobbying and cronyism](#) means that the major parties merely provide the illusion of choice and democracy to a public that is easily manipulated courtesy of a [toothless and supine](#) corporate media. The knockabout point-scoring of party politics serves as entertainment for a public that is increasingly disillusioned with politics.

The upshot is that the main parties have all accepted economic neoliberalism and the

financialisation of the British economy and all that it has entailed: weak or non-existent trade unions, an ideological assault on the public sector, the offshoring of manufacturing, deregulation, privatisation and an economy dominated by financial services.

In Britain, long gone are the relatively well-paid manufacturing jobs that helped build and sustain the economy. In its place, the country has witnessed the imposition of a low taxation regime, low-paid and insecure 'service sector' jobs (no-contract work, macjobs, call centre jobs – much of which soon went abroad), a real estate bubble, credit card debt and student debt, which all helped to keep the economy afloat and maintain demand during the so-called boom years under Tony Blair. Levels of public debt spiraled, personal debt became unsustainable and the deregulated financial sector demanded the public must write down its own gambling debts.

The economy is now based on (held to ransom by) a banking and finance-sector cartel that specialises in [rigging markets](#), debt creation, [money laundering](#) and salting away profits in various City of London satellite tax havens and beyond. The banking industry applies huge pressure on governments and has [significant influence](#) over policies to ensure things remain this way.

If you follow the election campaign, you will see no talk from the main parties about bringing the railway and energy and water facilities back into public ownership. Instead, privatisation will continue and massive profits will be raked in as the public forks out for private-sector [subsidies](#) and the increasingly costly 'services' provided.

There will be no talk of nationalising the major banks or even properly regulating or taxing them (and other large multinationals) to gain access to funds that could build decent infrastructure for the public benefit.

Although the economy will be glibly discussed throughout the campaign, little will be mentioned about why or how the top one percent in the UK increased their wealth substantially [in 2008 alone](#) when the economic crisis hit. Little will be said about why levels of inequality have [sky rocketed over the past three decades](#).

When manufacturing industry was decimated (along with the union movement) and offshored, people were told that finance was to be the backbone of the 'new' economy. And to be sure it has become the backbone. A spineless one based on bubbles, derivatives trading, speculation and all manner of dodgy transactions and practices. Margaret Thatcher in the eighties sold the economy to bankers and transnational corporations and they have never looked back. It was similar in the US.

Now Britain stands shoulder to shoulder with Washington's militaristic agenda as the US desperately seeks to maintain global hegemony – not by rejecting the financialisation of its economy, rebuilding a manufacturing base with decent jobs and thus boosting consumer demand or ensuring the state takes responsibility for developing infrastructure to improve people's quality of life – but by attacking Russia and China which are doing some of those very things and as a result are rising to challenge the US as the dominant global economic power.

The election campaign instead of focusing on 'austerity', immigrants or welfare recipients, who are depicted by certain politicians and commentators as bleeding the country dry, should concern itself with the tax-evading corporate dole-scrounging super rich, the

neoliberal agenda they have forced on people and their pushing for policies that would guarantee further plunder, most notably the [Transatlantic Trade and Investment Partnership](#) (TTIP).

However, with a rigged media and all major parties representing the interests of an unaccountable financial-corporate-state elite, we can expect Britain to continue to fall in line behind Washington's militarism and a further hollowing out of what remains of the economy and civil society.

No matter who wins on 7 May, the public is destined for more of the same. The real outcome of the election has already been decided by the interlocking directorate of think tanks, big business and its lobby groups and the higher echelons of the civil service. The election will be akin to rearranging the deckchairs on a sinking ship.

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