

global labor not in an indirect fashion but directly. It will be the society as a whole which will have distributed its capacities in the best way to guarantee the satisfaction of its needs.

The fact that, in a mercantile society, such a simple process is impossible and is subjected to real roller coasters is evidence of the anarchy of mercantile production and of how, **in a mercantile society, "the product governs the producers"**. (Anti-Dühring, F. Engels, 1878).

We will add that the ground-rent is not only associated with oil, as it was not only associated with the production of cereals for which it was initially formulated. Ground-rent **provides the Marxist theory of MONOPOLY and this law will act, as long as capitalism exists**, in any similar situation (rare earths, patents, hydrogen, etc.) as a generator of a surcharge on humanity and of wars for obtaining the resulting surplus profit.

Whatever the petty-bourgeois ecologist mystique may say, capitalism is not incompatible with recycling (see chapter V of Book III of Capital, entitled: Economy in the employment of constant capital), nor with the use of energy sources other than fossil fuels. And yet, **capitalism means DESTRUCTION of the environment**, as we denounced in *"The culprit of the*

destruction of the environment is capitalism" (The Internationalist Proletarian No. 4, p. 16).

However, to the extent that there is an enormous investment crystallized in fixed capital (refineries, oil and gas pipelines, oil and methane tankers, gas stations, etc.), this capital resists being devalued and acts as a force against its replacement by other sources of energy. On the other hand, there are those bourgeoisies that can obtain ground-rent from oil, but would be marginalized with other energy sources (not that other energy sources do not produce ground-rent) that also act as a counter force. This has slowed the introduction of other energy sources, but not because fossil sources are more "capitalistic" than wind or solar. Whatever the energy source, as long as the laws of monopoly act on it, it will create ground-rent and with it a surplus profit.

Only by abolishing capitalism will humanity be able to stop giving up a disproportionate part of its time and energy for things whose socially necessary time is much less, and only then **will it also be able to free itself from the quarrels, crimes and conflicts that the present ground-rent generates.**

THE STRUGGLE OF COMPETITION ON THE GLOBAL BOARD

Strength, cunning, and economic determinism

*"A portion of the old capital has to lie unused under all circumstances; it has to give up its characteristic quality as capital, so far as acting as such and producing value is concerned. **THE COMPETITIVE STRUGGLE would decide what part of it would be particularly affected.** So long as things go well, competition effects an operating fraternity of the capitalist class, as we have seen in the case of the equalisation of the general rate of profit, so that each shares in the common loot in proportion to the size of his respective investment. **But as soon as it no longer is a question of sharing profits, but of sharing losses, everyone tries to reduce his own share to a minimum and to shove it off upon another. The class, as such, must inevitably lose. How much the individual capitalist must bear of the loss, i.e., to what extent he must share in it at all, is decided by STRENGTH AND CUNNING (...)**"* (Capital, Book III, Section 3, Chapter XV, K. Marx).

Should we attribute this strength and cunning to all the Putins, Zelenskies, Bidens and Xi Jinpings of the day? **NEVER!**

*"Either we read history as Marxists, or we fall back on the scholastic masturbations which explain colossal events by the maneuvers of the monarch (who in turn pretends to present them as the effect of an efficient cause, which would be the transmission of the crown to the heir or descendants), or by the exploits of the mercenary chief, who was driven by the intention of being glorified and immortalised by posterity! The link between a conscious foresight, a driving will and a direct result that "shapes" society and history, we consider as forbidden to the individual, not only to the poor christ-molecule lost in the social magma, but above all to the crowned, the one who carries the scepter, the one invested with positions, honors and whose name is marked by titles and capital initials. **It is precisely that man who does not know what he wants and does not achieve what he intended, and to whom, if you will excuse the noble image, historical determinism reserves the highest dose of kicks in the ass. If our***

doctrine is accepted, it is the chief who plays to the utmost the role of the puppet of history". (Foundations of Revolutionary Communism, 1957).

Does this mean that Marxism consists of a simply mechanical and fatalistic materialism? **Neither.**

Through a blind and anarchic process, a general tendency is formed, derived from the material needs of the different sectors of world capitalism, the projection of which is manifested in the actions and declarations of its puppet-representatives. They delude themselves that they can direct and control it when their wills and declarations are nothing more than a reflection of this anarchic process that is operating behind their backs and is inexorably imposed on them.

*"In nature there are unconscious agents... On the contrary, in the history of society those who act are evidently endowed with consciousness, men who act with reflection or passion and who tend towards certain objectives.... But however important this intention may be for historical enquiry, especially of given epochs and events, nothing can take away from the fact that the course of history is dominated by intimate general laws.... **Only rarely does what is desired happens... all the clashes of innumerable individual wills and actions lead to a state of affairs which is absolutely analogous to that prevailing in unconscious nature. The aims of actions are desired, but the results which these actions produce are not the desired ones, or, in so far as they appear to correspond to the desired aim, they have in fact in conclusion different consequences from those desired...**"* (F. Engels, quoted in "The Individual as Puppet of History", 1953).

It is not a question of denying that the different groups of the bourgeoisie have desires, wishes, plans for their actions and the results they seek. It is a question of denying any decisive influence of these desires, wills, plans and explanations on the final result and denying them as the driving cause of their action, the ultimate explanation of which must be found instead in economic determinants.

Capitalism can never truly control and plan its system based on the anarchy of production, but it can try to do so, and so it reaches its superior stage, imperialism: *"In the complicated historical process full of multiform local aspects, of advances and reversals, of ebbs and flows, does capitalism, as a social class, have the possibility of reacting to those incurable economic contradictions which are peculiar to it? According to the classic Marxist critique, the bourgeois class will never possess a sure theory or scientific knowledge of economic evolution, and (by its very nature as well as by its purpose) will never be able to establish a discipline over the irresistible forces which it itself has aroused, like the classic apprentice-sorcerer who could not master the infernal powers invoked.*

But this should not be interpreted scholastically in the sense that capitalism lacks any possibility of foreseeing and at least delaying the catastrophes to which its own vital demands lead it. Capitalism will not be able to renounce the need to produce more and more, and in its second stage it will unrestrainedly develop its function of powering its monstrous machine of production, but it will struggle to provide an outlet for a growing mass of products, which would threaten to suffocate it, and it does so by extending its market to the limit of the known world. This is how it enters its third phase, that of imperialism". (The Historical Cycle of Capitalist Economy, Prometeo no.5, 1947).

Western imperialism's plan

In order to try to mitigate the effect of the burst of speculative capital and the paralysis of productive forces that we have outlined in the previous pages and to offload the maximum of its losses onto another, the US needed to try to offload the crisis onto one of its competitors, isolate it and try to regain relative positions in world imperialism in order to rehabilitate its credentials as a military and economic THUG.

This is the plan that worked for them in 1990 with the first Iraq war (offloading the crisis on Iraq itself and on Japan), the one they tried in 2001-2003 with Afghanistan and Iraq (achieving a temporary recovery, but getting entangled in a conflict that they have had to abandon subsequently), the one they tried again in 2008 with Georgia, the one they tried in late 2013 in Ukraine with the Maidan, the one they tried with China in 2020 and the one that is currently underway. In the previous magazine we explained:

"The US needed an excuse and the excuse is Russia's military attack on Ukraine. This is why the attempt of US imperialism goes beyond getting Russia to withdraw from Ukraine. In fact, the U.S. is not even interested in Russia's withdrawal, but would be much better served by a long war in Ukraine.

To deploy this plan, a whole series of sanctions have been put in place: 1) the massive exit of companies from Russia, 2) the freezing of assets of companies and banks, 3) the ban on buying and selling with Russian state-owned companies, 4) the closure of airspace to Russian airlines, 5) the expulsion of some Russian banks from the SWIFT payment system, 6) the suspension of listing of Russian companies on Western stock exchanges, 7) the veto of Russian companies at the Mobile World Congress, 8) the ban on buying Russian gas and oil in the USA, 9) the refusal of US banks to pay coupons on Russian debt, etc." (The Internationalist Proletarian no.9, p. 22).

A few months later, we can assess the initial results of the attempt to which the US has dragged the EU and Japan, as well as Canada and Australia, but very few others...

Russia's attempted isolation and the regrouping of Western imperialism

Let us first take a look at the attempted isolation of Russia.

In April, Germany, France, Italy, Spain and others expelled dozens of Russian diplomats, followed by a corresponding expulsion of European diplomats from Russia.

In May, at the APEC (Asia-Pacific Economic Cooperation) meeting and coinciding with Biden's Asia tour, representatives of Australia, Canada, the US, Japan and New Zealand left the room as the Russian minister began his speech.

The EU has decided to restrict new visas for Russian citizens. Russia had previously left the World Tourism Organisation before being suspended.

The EU has granted candidate status to Ukraine and Moldova, not without generating blisters on the long-awaited list of candidates.

NATO has integrated Sweden and Finland, as well as resuscitated from the brain death in which it was considered to be plunged by Macron, president of France (see the leaflet distributed by the Party and published in this magazine on page 23: *"Against NATO and all the holy alliances of the world bourgeoisie!"*).

The US has tried its best to make Russia default, relying on its banks, which have refused to transfer payments. Despite this, they have not succeeded because part of the debt had an option to pay in rubles and because the creditors themselves would have to take a huge loss if a default were to materialize.

Between pompous declarations and hesitant real action, a significant number of European and US companies have left Russia. This exit by the end of April had already generated huge global losses of 60 billion for Western companies and very little disruption to the Russian economy. Predictably, the gap left by Western companies has been filled... by Chinese companies!

To this has been added the oil and gas sanctions, the exclusion from SWIFT and the freezing of funds.

Russia's resistance to isolation and regrouping around China

Let us turn to the extent to which Russia continues to play a role and maintain ties with much of the capitalist world.

Despite Russia's biggest fall in GDP since 1994, the Russian economy has recovered quite well from the initial shock and the ruble is one of the most revalued and best performing currencies against the dollar.

Even companies in countries that have imposed sanctions on Russia do not fully comply, seeking alternatives through shell companies in Turkey (which has not imposed sanctions on Russia) to trade with Russia. Similarly, US companies are also finding ways to circumvent US sanctions on China, mainly through Mexico.

A third of African countries abstained in the UN vote to 'condemn Russia's invasion of Ukraine'. In the next article in this issue, we look at why.

In June the St Petersburg International Economic Forum was held, attended by 41 delegations compared to 130 in 2021. Delegations included Egypt, China, Turkey, Iran, Brazil, Nicaragua, Chile, Venezuela and Cuba. The Chinese president participated telematically in the plenary session. According to Russian representatives, *"in this edition commercial agreements were signed for 5.6 trillion rubles (92.7 billion euros) compared to 3.8 trillion (62.9 billion euros) last year"*. (El País, 20-06-2022).

In the same month of June the summit of the BRICS (Brazil, Russia, India, China and South Africa) was held, in which Russian

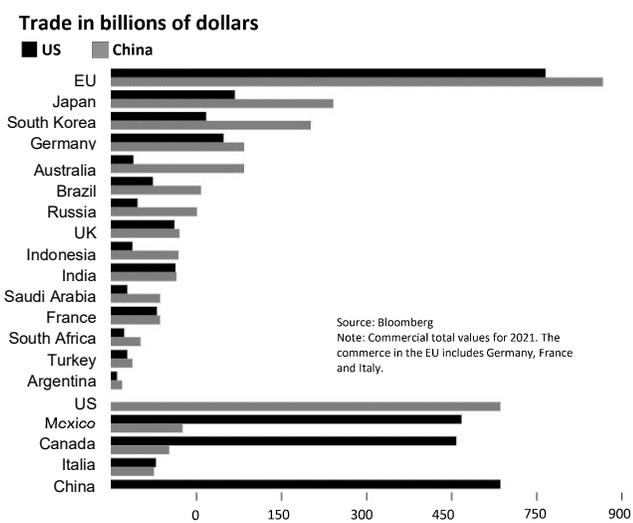
imperialism asked the rest of the imperialisms present for help in the face of the *"foolish and selfish actions of certain states which, using financial mechanisms, pass on their mistakes in macroeconomic policy to the whole world"* (Expansión, 24-06-2022), followed by the Indian president's assertion that as far as the government of the world economy is concerned, the five countries have *"a very similar approach."* India has refused to negotiate a trade agreement with the US in September 2022.

We have seen before how India and China have been the main buyers of Russian oil, with discounts included, and China has not limited itself to this: *"Between January and July, trade exchanges between China and Russia increased by 29%, to over 74.14 billion euros (...) the Asian giant's imports from Russia increased by 48.8%, to reach 60.35 billion"* (Expansión, 09-08-2022).

North Korea has recognized the Republics of Lugansk and Donetsk. For its part, China has responded with silence to Ukraine's requests for diplomatic talks.

Russia has supported the new Sri Lankan government by promising oil supplies.

The US demanded Russia's expulsion from the G20 but China opposed it and the expulsion did not materialize. It is time to look at the behavior of G20 member states: more than half have not imposed sanctions on Russia. The explanation lies very simply in the material economic basis. All G20 countries except Mexico, Canada and Italy have more trade with China than with the US.



The next meeting of this enlarged global group of cannibals and thieves will be in Indonesia. The Indonesian president has announced that both Xi Jinping and Putin have informed him that they will attend the next meeting. A material explanation of his announcement: *"In the five years to 2022, US investments in Indonesia were less than a quarter of the combined \$40 billion that China and Hong Kong have put in. (...) While Russia accounts for only a small portion of investments, Indonesia's state-owned energy company Pertamina has a joint venture with Rosneft to build a \$13.5 billion refinery"*. (Bloomberg, 19-08-2022).

The global role played by Russia in the military sphere will be discussed in the article *"Development of military effervescence as a reflection of the trade war"*.

Finally, there have also been other lukewarm statements such as those of Brazil and the Vatican, which have not taken sides but have stated that Russia is not solely responsible for the situation.

Investment in infrastructure around the world

All the representatives of the various bourgeoisies have embarked on various tours of Africa, Latin America and Oceania to try to reach agreements and gain areas of influence. What material basis do they have for their expansion plans? (see also "The International Proletarian" no. 9, page 11).

During the G7 summit, the US has announced *"a programme to mobilise \$190 billion (about 180 billion euros) of public and private capital until 2027. (...) The EU already launched its plan in this sector at the end of last year, with the intention of mobilising 300 billion euros, also with 2027 as the horizon for completing the disbursement. Overall, the group hopes to inject around 570 billion euros"*. (La Vanguardia, 27-06-2022).

The fact is that Chinese imperialism has already invested since 2013 at least 843 billion dollars (some sources such as Fudan University put the cumulative investment at 980 billion dollars) in 165 countries around the world in the New Silk Road project. This investment, not only announced but already done, produces the following results: *"In the first seven months of this year, China's total imports and exports to countries involved in the Belt and Road Initiative reached 7.55 trillion yuan (\$1.12 trillion), up 19.8 percent, according to the latest data from the country's General Administration of Customs."* (China Daily, 08-08-2022).

The fight for chips and electric cars

The US has passed the "CHIPS Act", a \$52 billion fund to finance manufacturers, with one significant condition (not without opposition): *"Companies that receive the funding have to promise not to increase their production of advanced chips in China. (...) Intel has been lobbying hard against the move to curb US investments in China's chip sector. In late 2021, the American chipmaker wanted to increase production in China but that plan was spurned by the White House."* (Bloomberg, 02-08-2022).

On the other hand, to what extent will this plan represent a real increase in US production? *"TSMC's factory in Arizona will end up accounting for a minuscule 1% of its global capacity. And even then, once those chips are manufactured, they'll be popped straight onto a plane to be tested and packaged in Asia, before being assembled into a phone or PC in China."* (Bloomberg, 30-07-2022).

The technology sanctions imposed by the US on China from 2020 have had this result: *"19 of the world's 20 fastest-growing chip industry firms over the past four" are Chinese* (Bloomberg, 20-06-2022). A former Google CEO put it in the following terms: *"If Beijing develops durable advantages across the semiconductor supply chain, it would generate breakthroughs in foundational technologies that the U.S. cannot match"* (Wall Street Journal, 20-06-2022).

The effect produced by the latest US protectionist attempt regarding electric vehicles is highly symptomatic. The Inflation Reduction Act (IRA) *"offers as much as \$7,500 in tax credits for new electric vehicles as long as their batteries are composed of critical materials — like lithium, nickel and cobalt — that are extracted, processed or recycled in the US or by the nation's free-trade-agreement partners. Critically, the law excludes critical battery components from China, Russia and other 'foreign entities of concern'."* (Bloomberg, 15-09-2022). This measure targeting China and Russia has provoked protest from... the EU and South Korea, which has gone so far as to call the law a "betrayal". In fact, this provision even harms US companies: *"Tesla, General Motors and Ford (...) still rely on Chinese battery manufacturers and Russian nickel. 'Currently, that is a*

standard that no one can meet, including U.S. companies" (Bloomberg, 15-09-2022) "Tesla Inc. Chair (...) has defended the U.S. electric car maker's emphasis (...) Tesla delivered 76,965 Chinese-made vehicles in August" (Bloomberg, 14-09-2022).

On the other hand, despite the fact that the US has maintained most of the tariffs on Chinese products that had been approved by the previous ruling current, it is another matter what effect they have, because Chinese companies also introduce part of their products in the US, under the label "made in Mexico": "Chinese investment in Mexico jumped from \$154 million in 2016 to \$271 million the following year (...) hitting just under \$500 million last year" (Bloomberg, 14-09-2022).

Development in means of payment and currencies

Part of Russia's attempted isolation was based on the preponderance of Western imperialism in currencies and means of payment, but this situation is gradually changing. For example, after the meeting of the Turkish president with the Russian president, the former announced that "Five Turkish banks have adopted Russia's Mir payments system." (Bloomberg, 06-08-2022). Moreover, as a consequence of sanctions a gradually increasing share of trade involving Russia is done in yuan, rubles and rupees, as in Russia's gas supply contracts with China and India.

On the Moscow Stock Exchange, yuan trading is close to that of the dollar, with a volume of 40.251 billion rubles for the former and 56.961 billion rubles for the latter.

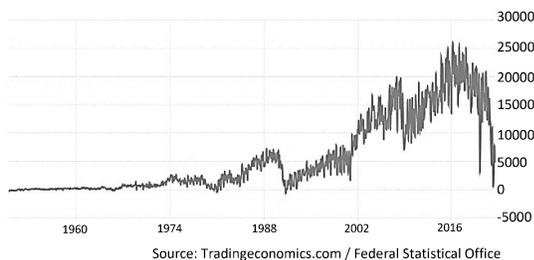
"Moscow is also rewriting rules to allow its sovereign wealth fund to invest in the currencies of China, India and Turkey, after penalties blocked euro and dollar purchases." (Bloomberg, 30-08-2022).

In fact, "Russia is considering a plan to buy as much as \$70 billion in yuan and other "friendly" currencies this year to slow the ruble's surge, before shifting to a longer-term strategy of selling its holdings of the Chinese currency to fund investment." (Bloomberg, 01-09-2022).

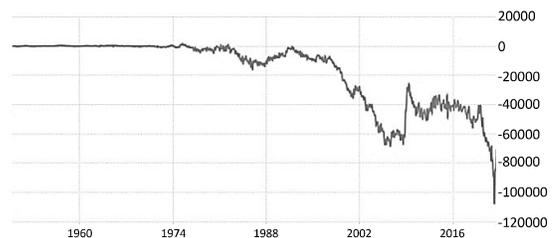
The dollar's share of world reserves has been steadily declining. However, the main casualties of the rise of the yuan are so far the euro and the yen: "The latest annual survey of monetary authorities conducted by USB shows that, over the past year, the Chinese currency is the second most purchased and most likely to be bought (...) The EU currency [the euro], the second most important currency in the IMF basket, leads the list of sales by the institutions over the past year, followed by the yen." (Expansión, 02-07-2022).

Trade balances of the major powers

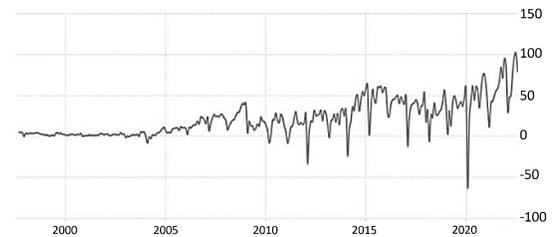
In July 2022, Germany suffered its first trade deficit since 1991 (of -\$1 billion, later revised to a small surplus of \$800 million):



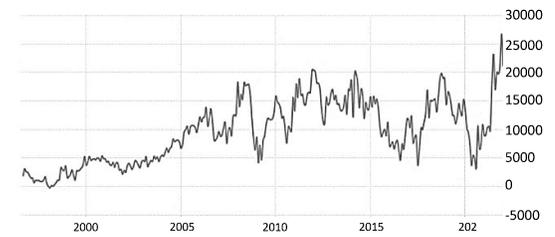
For its part, the US is reducing its trade deficit, with the trade balance standing at -\$70.7 billion in August 2022.



China maintains a consistent trade surplus that, through some swings, has been rising, standing at +79.39\$ billion in August 2022.



Russia also maintains a trade surplus despite sanctions that have reduced exports, but even more so the level of imports.



In fact, Russia has multiplied its current account surplus (the balance of trade in goods and services plus net income, interest, profits and dividends and current transfer payments) by a factor of three to \$167 billion.

Boycotts against non-Chinese companies and weakness of Western companies

One manifestation of the dependence of Western companies on the Chinese market and the weakness that results from it are the apologies and genuflections they have to make every time the Chinese consumer public feels their nationalist sentiments hurt and boycotts. They have organized "at least 78 boycotts of foreign companies since 2016 (...) More than 80% of companies apologized" (Bloomberg, 11-07-2022). Another sign of the world's dependence on China was the UN envoy's embarrassing role in relation to her visit to Xinjiang: she was only able to make a timid report before (being made to) resign from her position.

A look at the core of world imperialism

In "The Internationalist Proletarian" no. 8 (p.6) we have published the evolution of the participation by countries in the Fortune Global 500 list, in which it can be seen that the capitalism of the Chinese area has already been surpassing that of the US for some years now in the number of companies in the 500 companies with the highest turnover.

If we look at the global ranking of the 500 companies with the highest turnover published by Fortune magazine in August 2022, we see that for the first **time the revenue of companies from the Chinese capitalism area (China,**

Hong Kong and Taiwan) exceeds the turnover of US companies. The consolation for the US representatives is that their companies on the list have a higher aggregate "profit". This "profit" in Fortune is not profit in the Marxist sense but profit after interest, taxes, depreciation and amortization. Therefore, it is not surprising that in those areas where real profit is reinvested and the process of accumulation continues (albeit slowing down), there is an increase in revenue and a lower net profit (not in the whole profit in a Marxist sense, as the total of not paid value that has been extorted and even realized).

Below is the table published by The Banker in August 2022:

Firsts 20 world banks in 2022				
Place	Bank	Country	Tier 1 (M\$)	Assets (M\$)
1	ICBC	China	508.848	5.521.410
2	China Construction Bank	China	403.322	4.749.447
3	Agricultural Bank of China	China	377.137	4.563.447
4	Bank of China	China	342.245	4.195.041
5	JPMorgan Chase	US	246.162	3.743.567
6	Bank of America	US	196.465	3.169.495
7	Citigroup	US	169.568	2.291.413
8	Wells fargo	US	159.671	1.948.068
9	HSBC Holdings	UK	156.292	2.957.939
10	Bank of Communications	China	150.742	1.831.359
11	China Merchants Bank	China	130.515	1.541.966
12	Mitsubishi UFJ Financial Group	Japan	126.440	3.053.365
13	Postal Savings Bank of China	China	124.491	1.976.118
14	Crédit Agricole	France	122.215	2.640.406
15	BNP Paribas	France	113.926	2.993.686
16	Industrial Bank	China	107.465	1.350.553
17	Goldman Sachs	US	106.766	1.463.990
18	Shanghai Pudong Development Bank	China	103.443	1.277.356
19	China Citic Bank	China	99.221	1.262.619
20	Banco Santander	Spain	93.695	1.813.449

China has gone from having 4th to 5th of the top 10 banks by assets. More specifically, it has the top 4th and also number 10th. The US has banks 5th to 8th and number 9th is a British bank of Hong Kong origin.

Where does the above data lead to?

The following preliminary conclusions can be drawn. The main loser in the struggle between enemy capitalist brothers is obviously Ukrainian capitalism which is on the receiving end of the physical destruction of the war. This is followed by EU imperialism which has lost its equidistance between China and the US and at the same time cannot rely on the US either, has seen its trade balance shrink and its currency weaken, while facing the consequences of the Russian gas cut-off. Russia has obviously taken a hit and has increased its dependence on China, but has been compensated in the grain and arms trade and by higher oil prices. The US has gained a little relief on the trade balance but has failed to prevent the bursting of its speculative bubble, has a domestic situation on the brink of civil war, and has failed to get the G20 to align with its approach. The main beneficiary of the situation is China, despite not having been its promoter.

The material development of capitalism prevents the US from benefiting substantially from its own actions, even when it achieves partial goals, while it is China that reaps the benefits of its actions globally.

In view of the foregoing, it is possible and **is even becoming likely that the result of this attempt to isolate Russia will be the isolation of the US itself (and its allies)**, the very thing that the current ruling establishment had set out to avoid.

Will the US allow this gradual isolation without fighting by all means and, if necessary, without **DIE KILLING**?

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- Fuentes de energía y capitalismo
- La lucha de la concurrencia en el tablero mundial
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- Contra todas las Santas Alianzas de la burguesía mundial
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CONTRA TODAS LAS SANTAS ALIANZAS DE LA BURGUESÍA MUNDIAL

Ante el desarrollo del mundo capitalista que hemos descrito, el movimiento de la clase proletaria sólo podrá renovar su lucha si comprende que no se puede ni se debe librar el estado caduco de la tolerancia liberal, de la independencia soberana de las naciones, sino que la historia ofrece sólo una vía para eliminar todas las explotaciones, todas las tiranías y las opresiones: la vía de la acción revolucionaria de clase que, EN TODO PAÍS CUALQUIERA QUE SEA, alinee a la clase obrera contra la burguesía local, con completa autonomía de clase en el pensamiento, organización y comportamiento político, en la acción de combate; uniendo las fuerzas de los proletarios de todo el mundo por encima de las fronteras de todos los países – en la "paiz" y en la guerra – en un organismo unitario cuya acción no se detenga hasta el completo aniquilamiento de las instituciones del capitalismo. (pág. 24)

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El centralismo orgánico: cuestión vital (III) (pág. 2)

"El partido es para nosotros, al mismo tiempo, factor y producto del desarrollo histórico y que, frente a los hechos de este último, el proletariado se comporta como un organismo flexible sólo (...). Sólo si se sabe actuar en el campo de la táctica y reducir inteligentemente las tácticas usas con normas de acción precisas y respetadas, el partido podrá preservarse de las degeneraciones, lo que jamás logrará solamente con credos teóricos y sanciones organizativas." (Lettis 16/10/1920)

La lucha de la concurrencia en el tablero mundial (pág. 14)

"(...) el capitalismo, como clase social, arroja la posibilidad de reaccionar ante sus contradicciones internas insalvables que le son propias? Según la clásica crítica marxista, la clase burguesa no gozará jamás una tregua segura ni un conciliamiento científico del devenir económico, y por su misma naturaleza como por su razón de ser, no podrá instaurar una disciplina sobre las fuerzas irresistibles que ella misma suscita, como el único agente: incluso que no pueda detener a las potenciales potencias enemigas." (El odio leninista de la economía capitalista, 1947)