

Defeating Capital to Save the Planet

James Herod

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How can we defeat capitalists quickly? Why quickly? Because we have run out of time. Capitalists are on the verge of killing most life on earth, including humans, with global warming. This essay presents some exploratory thoughts on the dire situation we find ourselves in, especially with regard to our anti-capitalist struggles, our hopes for anarchy, and our prospects for cooling the earth. This is only a sketch; it will take a lot of work to flesh it out, probably more than I will be able to do.

We are way past the time when getting off fossil fuels could have alleviated global warming. If a determined, concerted effort had been made forty years ago by the governments of the world when James Hansen first alerted the president and Congress of the United States of the dangers of the excessive buildup of carbon dioxide in the atmosphere, getting off fossil fuels would probably have averted the severe crisis we now face.¹ But now? Our only option now is to find ways to remove carbon dioxide and other green house gases from the atmosphere. This has to be done now, immediately, and fast, because there is already enough CO₂ in the atmosphere to melt the frozen Arctic.

It is estimated that there are 1,700 gigatons (a gigaton is a billion tons) of methane stored in the shallow Arctic continental shelf, and another 1,750 gigatons trapped in the frozen tundra all across Siberia and northern Canada.² There are at present only 5 gigatons of methane in the atmosphere. The unfrozen methane is already being released. A few years ago Scandinavian and Russian teams studying this found several plumes a few hundred feet wide bubbling up along the Siberian Arctic coast. Now the plumes are one kilometer wide, and there are hundreds of them. Some scientists are fearful that 50 gigatons could be released rather quickly in the near future, much of it perhaps even in a great burp, which would warm the earth further, causing the release of even more methane in a self-reinforcing feedback loop. The earth could become very hot within just two or three decades. Eventually, the atmosphere could even become poisonous to life, like the atmosphere of Venus, although that is probably down the road a bit.³

¹ James Hansen recounts his efforts to alert the government in Chapters 1–3 in his book, *Storms of My Grandchildren: The Truth about the Coming Climate Catastrophe and Our Last Chance to Save Humanity*. New York: Bloomsbury, 2009.

² These figures are taken from Paul Beckwith's Fall 2016 YouTube videos on global warming, the recent six-part summary of the scientific evidence, "Rapid Climate Change & Impacts for Environmental Assessment." Part 1 begins at: www.youtube.com/watch?v=C1Pr_tAKs6E. Beckwith is a Canadian climate scientist.

³ See Chapter 10, "The Venus Syndrome," in Hansen, *Storms of My Grandchildren*.

A poisoned atmosphere is the most serious of the imminent threats to life from global warming. Another very serious one is the acidification and warming of the oceans, which is killing marine life. Forty percent of the plankton is already gone. The ocean is losing its oxygen. A dead ocean is probably incompatible with the continuation of life on earth. Many climate scientists do not see our situation as quite as dire as I do, but they may be underestimating the methane threat. I have been following the reports of the scientists studying the Arctic methane. They are all quite alarmed.

So here is the absolutely terrible bind we are in. Almost every proposal for cooling the earth would require massive, coordinated, global efforts by most governments of the world. Yet these governments are mostly controlled by capitalists. Capitalists are causing global warming. They put profit ahead of life. As a result governments have failed for forty years to take any effective action to halt or reduce global warming.

For example, one proposal for removing CO₂ from the atmosphere, suggested years ago, is reforestation. For this to be effective, it would have to be a massive, planet-spanning, international campaign. Instead, the remaining forests are being cut down at a rapid clip. It might be possible to build a factory that could remove CO₂ from the air (much more than is used to build and run the factory). These factories could then be installed all over the planet. This would take enormous resources. Under present arrangements, only governments could undertake such a campaign. Similarly a proposal advanced more recently would shift to organic, small-scale, sustainable agriculture to remove CO₂ from the atmosphere. This would require the defeat of global agribusiness and industrial agriculture. Paul Beckwith, the eminent Canadian climate scientist, has proposed setting off carefully designed and controlled hydrogen bomb explosions in deserts to create enormous dust clouds, like huge volcano eruptions do, to cool the earth for two or three years. Then set off more explosions, at intervals. This would give us some time to try to cool the earth more permanently using other strategies. (But what about radioactive dust?)

There are many such proposals for cooling the earth. The point is, though, that they would all take global cooperation. How can that happen as long as capitalists control governments? They couldn't even agree to phase out fossil fuels. Nevertheless, it seems that in terms of saving ourselves and the earth by cooling the earth, especially given the brief time left which we have to do this, however much we are committed to abolishing capitalism and states, we are stuck with them for now. This is a dismal thought.

Is there a way out of this bind? Remember, if we *could* suddenly abolish capitalism and states (they are thoroughly intermeshed, one system), we would die, or millions or billions of us would, because the essentials we need to live are currently available only through these institutions (for most of us for most essentials). It would take decades to re-establish an autonomous, self-sufficient existence independent of capitalists and states. [This is why syndicalists work to build revolutionary unions which can effectively fight the bosses today while building the capacity for administering a future free society. *eds.*] We must at least face up to the vast reorganization of social life that would be necessary if we did defeat them.

We must also acknowledge the failure of the three historical strategies for defeating capitalists: (a) seizing the state through elections and using it to destroy capitalists and get to communism (no state/anarchy) – that is, social democracy; (b) seizing the state with an armed revolution and using the state to destroy capitalists and get to communism – that is, Leninism; (c) seizing the means of production, establishing workers councils, federating the councils into a dual power structure in order to defeat capitalists, dismantle the state and get to communism (no state/anar-

chy) – that is, anarcho-syndicalism. These strategies did not work, and will not. [Obviously, we disagree about anarcho-syndicalism’s potential. *eds.*] It would be a huge mistake to try to rebuild such parties and unions to try again. And even if we did try again, it could not be done soon enough to save the earth. Given the urgency of the situation, however, this does not mean that we should stop asking the existing parties and unions for whatever help they can offer.

So where does this leave us? In dire straits, that’s for sure. But where else? We must find ways to weaken capitalists, and their grip on national governments, enough so that the governments, perhaps even with the help of a small minority of capitalists, both under tremendous pressure from below from globally organized citizens, could undertake the massive campaigns needed to cool the earth. Is this even possible? I’m not sure. It doesn’t much look like it is.

Perhaps if we consider new and different ways to attack capitalists we could weaken them enough to deal with global warming. I’m suggesting that we shift the focus of anti-capitalist struggles to the entire contemporary international financial system, that is, to *money*: interest, debt, rent, stocks, dividends, stock markets, banks, taxes, but also to where money comes from, who controls it, and its role in the historical evolution of capitalism and its current functioning. Capitalists use money in various ways to enslave us. If we could take money away from them, perhaps this would be a step toward saving the earth, and toward our own liberation as well.⁴

Interest. Let’s start with interest. We could launch a campaign to discredit the very idea of interest and to agitate for its abolition. There is something to build on: the laws against usury in the Middle Ages. Although usury eventually came to refer only to excessive interest, originally it condemned all interest. Isn’t it obviously ridiculous that anyone should be able to make *any* money just by loaning money? It is especially ridiculous for governments to borrow money from rich people and then pay interest on it, when they could simply print the money themselves. Yet this practice is quite central to capitalism, and has been from its earliest days. Giovanni Arrighi, in his magisterial history of capitalism,⁵ demonstrates that from the earliest days of capitalism in northern Italy in the 15th century, rich people helped finance governments – for a price, of course. Stopping this practice would be a serious blow to capitalists. So we need to be thinking of ways to do this.

We might also consider getting rid of loans as such. Even interest-free loans are still debts. All wealth is socially created. If it were also socially controlled then communities could decide whether to finance a project or not, and absorb the loss if it didn’t pan out. In a cooperative anarchist society, loans, debt and taxes could be dispensed with completely and forever.

Debt. In recent decades capitalists have enslaved the world with debt (debt peonage) to an extent never seen before – national debt, mortgage debt, student debt, medical debt, credit card debt, automobile debt, business debt. For a brief period after Occupy Wall Street it looked like an attack on debt might get under way, but it didn’t. Yet debt is a great target. It resonates with people.

⁴ The two best studies of the international financial system are: Michael Hudson, *Super Imperialism: The Origin and Fundamentals of U.S. World Dominance*. Pluto Press, 1972, new edition in 2003; and Michel Chossudovsky, *The Globalisation of Poverty: Impacts of IMF and World Bank Reforms*. Zed Books, 1998. Second edition, 2003. See also James Herod, “Abolishing Money: A Proposed Research Project, with Bibliography,” 2008, at: www.jamesherod.info/index.php?sec=blog&id=31.

⁵ Giovanni Arrighi, *The Long Twentieth Century: Money, Power, and the Origins of Our Times*. London: Verso, 1994, 2nd edition with an added 15-page postscript, 2010.

Debt and global warming, are two current crises around which it might be possible to build a massive anti-capitalist movement. These affect everyone. They are global. More and more people should be able to connect the dots between these crises and capitalism. Whole countries are being destroyed by using debt as a weapon.⁶

We could organize debt strikes. Just refuse to repay the loans. If these strikes were massive enough it would seriously harm capitalists and disrupt and undermine their system.

Rent. Rent is one of the most egregious forms of capitalist exploitation, especially housing rent. I've always been puzzled by the paucity of leftist interest in housing. It is a huge issue for most people, especially those who have to rent. Why would anti-capitalists pay so much attention to the wealth stolen from wage-slaves at work but neglect the wealth stolen from them through housing (owned or rented)? Rent is another great target that affects billions of people. A campaign against rent, including rent strikes, would resonate with them. Such a campaign would involve theoretical and practical attacks on the property laws upon which rent is based.

Stocks, Dividends, Stock Markets. How strange it is, and totally unjustified, that someone can buy stock (or shares) in a corporation and then receive dividends without doing anything. It is just money making money. Dividends are profits from the corporation, that is, the appropriated surplus wealth that has been created by, but seized from, the direct producers. Or most of the profit. A large chunk now goes to bloated salaries for the executive officers. Stocks are traded in stock markets (although a great deal of trading now takes place in so-called over-the-counter or off-exchange trading). It shouldn't be hard to discredit these practices and institutions as immoral, unjust and exploitative. But this radical critique would need to be infused into an effective strategy for attacking these capitalist oddities. What if thousands of angry protesters occupied the stock markets of the world? What if every shareholder meeting was picketed, occupied and disrupted, with demands to abolish stocks, dividends and stock markets? Ultimately, it would mean abolishing property rights, which rest at the core of capitalism. But some intermediate blows to this aspect of the system could be found, if we searched for them. At present, anti-capitalists are hardly even broaching this issue.

Banks. Banks create money by making loans, with the interest attached of course. They can be public or private: public, meaning government-owned; private, meaning corporate-owned. In the United States, most banks are private, especially the big banks including the Federal Reserve Bank. The exceptions are the government-owned Bank of North Dakota, and member-owned cooperative banks and consumer credit unions. Some countries have many cooperative banks, but they are relatively powerless, compared to central banks. We need to focus on the power of the international network of national central banks. They practically run global capitalism. They control the money supply and interest rates. They are enormously destructive. Their power must be broken.

The European Central Bank is illustrative in this regard. The European Central Bank floats above any national sovereignty. The European Union is not a true federation, with political sovereignty. It is a monetary union that adopted a common currency, the Euro, controlled by the European Central Bank. The European Parliament has no power. The EU member states retained political sovereignty but gave up their national currencies by adopting the Euro, thus

⁶ See Michael Hudson, *Killing the Host: How Financial Parasites and Debt Destroy the Global Economy*. ISLET-Verlag, 2015. Hudson proposes ten reforms to reign in the financial oligarchy. See Chapter 29, "The Fight for the 21st Century." Two more of his recent books are: *Finance Capitalism and Its Discontents*; and *The Bubble and Beyond: Fictitious Capital, Debt Deflation, and Global Crisis*.

losing control over fiscal policy. It turns out that the establishment of the European Union was a neoliberal capitalist coup. The ECB has been pursuing the current capitalist offensive (neoliberalism) of impoverishing its weaker members (such as Greece) by first indebting them and then seizing their assets to repay the loans, as capitalists have been doing throughout the global south for decades.

The European Union is a special case, though. Most central banks are still national banks, although they are networked internationally, and work in tandem with the other big banks to fleece nations. The five biggest U.S. banks, for example – JP Morgan Chase, Bank of America, Wells Fargo, Citibank, Goldman Sachs – simply seized the U.S. Treasury and stole trillions (22, it is estimated) to cover their losses from bad loans, with a little assistance from the Federal Reserve Bank. I saw a sign at an Occupy Wall Street rally: “Give It Back,” it read, referring to the trillions of dollars stolen to bail out the banks.

IMF and World Bank. The International Monetary Fund and the World Bank were set up to enslave the weaker nations of the world to debt, and then to strip these nations of their wealth to repay the loans. It has been a fabulously successful strategy and has enormously enriched the ruling classes of the core countries, and also the smaller, local, ruling classes of the targeted nations. These institutions absolutely must be abolished. It is not nearly enough to demand that the unpayable debts be forgiven (a jubilee), or at least reduced to what can be repaid. No, the whole idea of loans with interest must be overthrown. The trouble is, ruling classes have the power to inflict devastating punishment on any nation which default and refuse to pay. But this is the way to go. This is what Greece should have done, what Argentina tried to do but backed off, what Iceland did. Multiple national debt strikes are what is needed to help break the power of the international financial oligarchy – one of the things. Why aren't anti-capitalists trying to organize such strikes?

Money and Wage-Slavery. Isn't it strange that the money (wage) part of wage-slavery receives so little attention from anti-capitalists? The focus is always mostly on the extraction of surplus value from the workers. Yet from the wage-slave's point of view the wages are certainly of paramount importance. To get money is why they work, in order to buy the necessities for survival.

How did this happen? Capitalists have been destroying relatively self-sufficient peasant societies for centuries; today peasants are approaching extinction. Peasants have been, and are still being, driven off their lands, billions of them over the centuries, and forced to look for jobs, in order to get money, in order to live. They were forced to become wage-slaves.

How weird it is actually, and how recent historically, that one has to have a job in order to live. Why isn't this totally unnatural relation under constant attack? Isn't it obvious that in order to escape capitalism the link between jobs and income has to be broken? Why are so many leftists still clamoring for “full employment,” which accepts as a given that we have to have jobs to live? Nor are the revived proposals for a “guaranteed annual income” via the government a solution, especially at a time when ruling classes are dismantling the welfare state everywhere.

We could only get out of wage-slavery by shifting to cooperative labor. But we don't have time for that now. I mention this here only to show how central money has been to capitalists, embedded as it is in one of their most essential social creations – wage-slavery. An attack on money therefore might actually prove to be helpful in abolishing wage-slavery.

Taxes. Taxes are debt. Everyone who is a “citizen” of a state is automatically placed in debt. The state says: “You owe us.” This practice goes back to antiquity and to the first formation of

states. Taxes are the income of states. You would think that anarchists, at least, who want to abolish states, would have thought a lot about how to deprive states of this income. But they haven't. And now, we need national governments to help cool the earth. I doubt that it could be done without them. So, sadly, anarchy is off the agenda for the time being. After the earth is cooled we can take up our attack on states once again. A fight against taxation might be a part of that struggle.

Corporations. Can we tie in an attack on corporations *per se* to our attack on money? It seems it would be a good idea. Publicly traded corporations issue stocks, pay dividends, typically use credit, and are otherwise integrated into the financial system. What we are dealing with now is a global capitalist ruling class. So why don't we start with the 147 transnational corporations that control 40% of the global economy?⁷ How could we abolish even one of these corporations? We can't seize their factories and offices – they are scattered all over the world. We can't outlaw them in just one country – they exist elsewhere. They are wealthier than most countries. They are defended by armies. Can we discredit their very existence? We have thousands of anti-capitalist books. Just asking.

Attacking Capital to Save the World

So what weapons can we bring to this fight? (a) Intellectual ones, at least. Pound them relentlessly with critiques. Expose their destructive practices. Discredit them. A lot of work has already been done. It needs to be expanded and promoted. We need more media. For these critiques to have a serious impact, however, they would have to be backed by a powerful mass movement, and we don't have that (yet?). Sadly, many of the most prominent global warming activists are not anti-capitalist.

(b) Mass marches and rallies, although 400,000 people marching through New York City on September 21, 2014, in the People's Climate March doesn't seem to have accomplished much. Maybe a lot of people were encouraged to get active. It boosted spirits. We obviously need a lot more than mass demonstrations.

(c) Occupation of buildings. Which ones? Corporate headquarters? Governmental buildings?

(d) Occupation of public squares. That didn't go anywhere, did it?

(e) Picketing of persons and corporations. This tactic is often effective in raising awareness and attracting attention to especially egregious offenders of the common good.

(f) Strikes – debt and rent strikes, everywhere.

(g) Organizations. We have lots of organizations, dealing with dozens of important issues. They could coalesce into a mass anti-capitalist movement, one which is also linked to cooling the earth, but they aren't, so far: transition towns, new economy movement, slow food, reviving the commons, solidarity economy, organic agriculture, eco-villages, urban gardening, cooperatives, participatory budgeting, permaculture, local currencies, co-housing, clean energy, and so forth. What would it take to radicalize these movements?

Just this brief survey of the left's standard tactics shows how hopelessly inadequate they are for the task at hand. We need more, much more: more militancy, more mass, more organizations, more critiques, more media, more agitation, more strikes, more disruption, more insurgencies, more occupations, more anger. Perhaps if we make a big enough stink we can force some changes.

⁷ "The network of global corporate control," by Stefania Vitali¹, James B. Glattfelder¹ and Stefano Battiston, on the web at: arxiv.org.

I wish the World Social Forum would become more militant and start concentrating more on global warming.

One good thing: after the Paris climate accords at the Conference of Parties last year (COP 21), the climate justice movement has been finally moving to organize outside the United Nation's framework. This should have been done after COP 15 in Copenhagen in 2009. But it seems to be getting underway now, thankfully – a global alliance to try to stop global warming. Perhaps this movement will bypass not only the United Nations but also the United States, which has sabotaged the UN's efforts to deal with climate change from the original Rio treaty in 1992 on down through COPs 1 through 21. Several countries are less hostile to addressing global warming than the United States. Perhaps the number of such countries will increase.

What I would like to see is a new international anti-capitalist organization that focuses specifically on money, debt and the entire international financial system, and the oligarchs who run it. It is obscene that the Rothschild family and other historical banking families still have such inordinate power over the peoples of the earth.

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