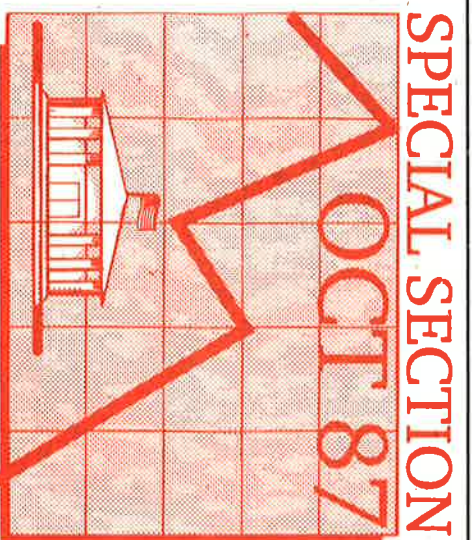




WORKERS AND OPPRESSED PEOPLES OF THE WORLD UNITE!

Noticias en español vea página 12

THE CRASH—Wall Street wants the workers to pay Pension benefits and social services targeted



▶ BEHIND THE ANARCHY OF THE STOCK MARKET

By Sam Marcy

- ▶ What happened in the 1929 crash
- ▶ 20 million jobless, Reagan says economy 'solid'
- ▶ Military spending: the drug that deepens the crisis
- ▶ Who did it? Blame anyone but the system
- ▶ As market goes down, interest in Marxism rises

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By John Catalinotto

Very few workers play the stock market. Over 80% of the households in this country own no common stocks at all. Yet a lot of workers have already lost out following the Oct. 19 stock market crash. Millions of other working and poor people are threatened with future losses.

These losses are expected to come not only from the drop in stock prices but also as the bosses, bankers and wealthy stock owners try to push the burden of the market drop onto the poor.

The direct loss concerns working people who are covered by pensions funded at least partly by common stocks. These workers and their families lose through the devaluation of their pension plans and profit-sharing savings plans. As of the 508-point drop on Monday, Oct. 19, these plans had lost 36% of their value from the high point of the year on Aug. 25.

The indirect loss would come from such measures as budget cutting and increased

taxes, which are already being pushed by financiers and politicians as their response to the market crisis. The Reagan administration, with the collusion of the Democrats, has already shown it plans to continue to burden the working class with any new taxes, while at the same time cutting all useful social programs.

How pensions are hurt

Pensions and savings plans are a form of deferred wages. Instead of paying you a higher salary, the boss agrees to put the money aside for your retirement. If you had received the money in the form of wages, you would have controlled how it was spent. But when the boss puts it into one of these plans, he and the banks have more control of it.

Pension plans are regulated under what's known as the ERISA law. With some of these plans, the company can skim profits off the top if the funds are increasing rapidly and become "over-funded." Once a fund based on com-

Continued on page 6

DEMONSTRATE DEMONSTRATE DEMONSTRATE

U.S. OUT...

CENTRAL AMERICA / PERSIAN GULF

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No aid to the Contras! No war against Iran!



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*For identification only

New U.S. aggression on Iran points to need for mass protests

By Andy Stapp

For the third time in less than a month, the U.S. "peacekeeping" task-force in the Persian/Arabian Gulf has committed an act of war, this time shelling an Iranian oil terminal, killing several of its crew.

In late September, a U.S. helicopter gunship raked an

Iranian boat with machine gun and rocket fire. On Oct. 8, three other small Iranian crafts were hit in the same manner, this time within that country's territorial waters. One of them sank, again with loss of life.

There are 29 U.S. warships in the Persian Gulf region,
Continued on page 6

Reagan gang's plan to rob disabled stopped

By Otto Dusek

October 19 — Disabled people collecting social security benefits beat back a "rob-the-poor" maneuver made by the Reagan administration last week. Within a day after the maneuver was made public, the Reagan gang was forced by the heavy reaction into

Berkeley takes lead in AIDS education

By J. Marquardt
San Francisco

Berkeley, Calif., became the first city in the U.S. to mail AIDS education material to every household, this month. The brochures, based on the one produced by the San Francisco AIDS Foundation and a local TV station, featured a statement meant to gain the attention of every resident: "The information in this brochure can save lives. Please share it with everyone you know."

There is a crying need for every city and township across the country to have such information distributed. However, the Reagan administration, which is in the best position to do this, has refused to distribute some 45 million AIDS information pamphlets as directed and funded by Congress.

Berkeley Councilwoman Maudelle Shirek said that the country is lagging behind European nations that have already sent AIDS information to all their citizens. Shirek said, "Nationally, we need a comprehensive, compassionate AIDS policy which, like Berkeley's, is concerned with both health and civil rights."

a quick retreat.

Like many of the moves taken by the administration lately, from covert Contra aid to the ruling against abortion information at family planning clinics, this latest one was made without benefit of a hearing, either in Congress or before the public. It was slipped in by executive action behind the backs of the people.

Based on the now rescinded ruling, non-cash assistance to the 4.3 million people receiving Supplemental Security Income (SSI) benefits for disabilities was to be counted as income.

What does this mean? To begin with, the maximum SSI check is only \$340. Suppose someone visually impaired or mentally disabled stood in line for lunch at a church soup kitchen. His or her check from SSI would be re-

duced by the value of the lunch dollar for dollar. If they got warm clothes for the winter some official would evaluate the market value of the clothes and reduce their monthly check accordingly.

The Reagan gang

To most people, especially a working person or someone poor, this policy undoubtedly appears cruel and even criminal. Not so, however, to the gang appointed by the administration to run the government. They have a different psychology. The Reaganite has a different concept of right and wrong, good and evil.

If an executive at General Dynamics overcharges the Pentagon a few hundred million dollars, the Reagan appointee considers this simply the

act of a cautious businessman building in a little leeway for error.

But if someone on SSI takes lunch at the soup kitchen and uses the savings to buy a pair of gloves for the winter, this is looked on as a grievous crime against the U.S. taxpayer.

For the past seven years, this approach ruled the day. Social service programs were cut one by one. The Democratic Congress went along with all the cuts. The "safety net" was a myth.

This time there was a different outcome. Maybe it was the militancy shown in San Francisco by disabled people fighting for transportation access last month. Maybe it was the oncoming national election. Whatever it was, it was time for the Reaganites to retreat.

On the picket line

Boycott Tenn. Blue Cross. As the nationwide organizing campaign by ten AFL-CIO unions at Blue Cross/Blue Shield heats up, the giant insurance company is opening up with an anti-union assault to try to defeat the drive. In Tennessee that assault has lately included a range of tactics orchestrated by a union-busting consulting firm, among them forcing workers to attend anti-union meetings, harassment and intimidation of pro-union workers — even to the point of physical assault against a union organizer trying to distribute literature at a Blue Cross office in Memphis. In response, the AFL-CIO has called a boycott against Blue

Cross/Blue Shield operations in Tennessee. At the same time, the unionization drive at 70 Blue Cross headquarters nationwide is moving forward, spearheaded by the Service Employees, AFSCME, Auto Workers, Communications Workers and six other unions.

• • •

Right to know. Big business, the Reagan administration and senators of both parties are lining up their big guns to quash the federal right-to-know law, now on its way to a Senate vote after it was passed by Congress on Oct. 15. The legislation, demanded for years by the labor movement,

would address the crisis of workplace

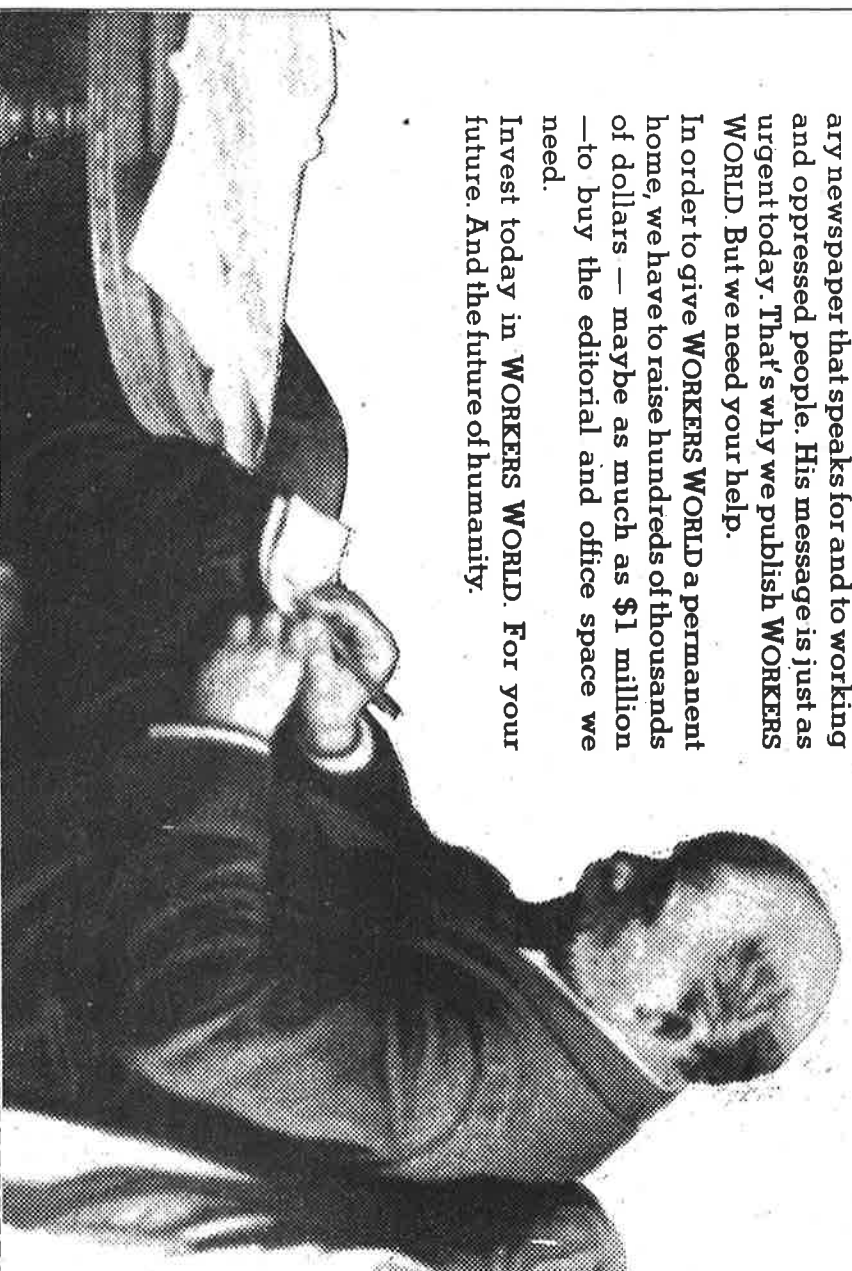
health and safety hazards — not by mandating elimination of those hazards at the bosses' expense, but simply by establishing the workers' right to know what risks they are exposed to on the job. Even that modest goal — to be accomplished through expanded occupational health services and worker education, at a minimal cost of \$25 million — is absolutely unacceptable to the ruling class. The National Association of Manufacturers, along with Reaganite allies, including Labor Secretary William Brock, told reporters they are confident the bill will lose in the Senate and, in any case, *Continued on page 11*

What is to be done

Lenin wrote a classic book with that title nearly 75 years ago. He showed why it's absolutely essential to publish a revolutionary newspaper that speaks for and to working and oppressed people. His message is just as urgent today. That's why we publish **WORKERS WORLD**. But we need your help.

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GM workers ask: 'What about our jobs?'

70,000 face unemployment if new union contract is accepted

Special to Workers World
Detroit

The proposed contract between General Motors and the United Auto Workers (UAW) is meeting an angry response from workers faced with plant closings.

A mass meeting of 500 workers from the GM Fleetwood Plant in Detroit erupted into stormy shouting on Saturday, Oct. 17, as the International UAW representatives tried to sell the agreement which permits the closings of 19 plants and the layoff of 40,000 workers. A vote by UAW Local 15 at the Fleetwood Plant today turned down the contract by an overwhelming 79%.

"Why didn't you do anything at the table for laid-off workers? You're still taking our dues," one worker at Saturday's meeting demanded to know.

Dozens more workers lined up to ask questions; most could get no answer. The crowd grew angrier and angrier.

Carolyn Nabors expressed many people's feelings, "The UAW is supposed to negotiate for everyone who works for GM. . . . There's nothing for us but a thank-you and goodbye!"

Local 15 President, Joe Wilson, told the press, "An injury to one is an injury to all. You cannot negotiate job security for 280,000 members and forget about 70,000 others." He was referring to the 40,000 who are facing plant closings and another 30,000 jobs estimated to be lost through "attrition."

It is precisely on this basis that the UAW's top leaders, however, are trying to get workers at other plants to vote for the contract. One rank and file Fleetwood worker warned, "If those

300,000 think they have security, they are having smoke blown in their eyes."

New contract doesn't stop closings

In fact, the new contract permits additional plant closings through "consolidation" of work. GM would supposedly have to keep the workers on the payroll, but enough loopholes are in the contract to "still leave GM room to maneuver," according to Business Week magazine (Oct. 26). Layoffs due to "sales slumps" are still permitted. Attrition and special early retirement incentives could eliminate many more workers.

The so-called gains for those still working are being greatly exaggerated. Total cost to GM for labor costs is estimated at only 15.2% to 1990 which is approximately the rate of inflation. GM hopes to save much more through joint union-management committees that are to be set up at each plant to increase "efficiency." Work rules and job classifications, won through years of struggle, are expected to be targeted for elimination.

Answering the claim by international reps that, "We did everything we could for you," Stop Plant Closings Committee leader David Sole took the microphone at the Local 15 meeting. "Why didn't you even set a strike deadline? Why didn't you mobilize the 350,000 UAW members, an army, to fight to keep all the plants open, to win a real moratorium?"

As he spoke, Sole tore the contract to shreds and asked, "What do we end up with? Nothing. We say no to this contract! Go back to the bargaining table!" The crowd roared its agreement.

The football strike isn't lost, it's only half time and more's coming

By Gary Wilson

Reports of the death of the football players' union have been greatly exaggerated.

You've heard it on TV and seen it in the newspapers. The reporters are mercenaries for big business and know who puts the sugar on their cornflakes. So they have to say that the owners have beat the players in the 1987 football strike. They have to call it a defeat and so on ad nauseam. But that doesn't make it true.

Actually, for the players (and all the rest of us who aren't part of the Fortune 400 millionaires and billionaires) there was a victory in the football strike. The players were able to stop the owners from breaking their union, which was their goal.

If that's not the message you got from sports reporter Johnny Blowdry, it's certainly the message the owners got when the players decided to end their strike. Tex Schramm, part-owner of the Dallas Cowboys, lamented, "We're right back where we were when the bargaining agreement expired, which means they have the right to strike, the right to do whatever."

Of course, the union was not able to make any gains. The owners refused to budge on their insistence on continuing the system of attaching a ball-and-chain to every player for life (referred to as the issue of "free agency"). And the owners refused to even discuss the just demands of the union.

It's a ceasefire!

Doug Allen, the players' union assistant executive director, put it, "It's not a surrender on our part. It's a cease-fire, I suppose. The struggle is not over."

The owners showed that they

couldn't care less about either sport or the players. For them, football is business, profit is all they care about.

Actually, football is a monopoly industry, like the other capitalist monopolies that dominate the U.S. economy. It is tightly controlled by a small clique of 28 multi-millionaires who rule over the National Football League like medieval kings.

Big networks aided owners

The owners had a powerful ally in their campaign to destroy the union. That ally was the big TV networks. The networks continued to pay millions of dollars to the owners for broadcasting rights to the scab games. In other words, ABC, NBC and CBS financed the attempt to break the union.

It was a formidable foe the players faced. And, even with the support by the fans who stayed away from the scab games in droves and the unions that sent support to the picketlines, the union was not in a position to take on the forces of monopoly arrayed against them. So the union called time out. In the words of the union's executive director Gene Upshaw, "It's unfair to the players to continue making great sacrifices that they have made in face of a blatant display of monopoly powers."

The sports writers and broadcasters, working for the very corporations financing the union busting attempt, could not be called objective reporters of this struggle. They added to the forces lined up against the players, writing lies and presenting the struggle as lost before it started (which is how every successful struggle is always portrayed by its opponents). Particularly vicious were the sports

Continued on page 11



WW PHOTO

A job is a right. The Job Is a Right Campaign is urging a "no" vote on the UAW-GM contract. Speaking at a news conference in Detroit on Oct. 16 in front of the GM world headquarters, spokespeople pointed out that the contract allows the closing of 19 plants and the elimination of up to 80,000 jobs. The Job Is a Right Campaign re-emphasized its demand for federal and state legislation to place a moratorium on all plant closings and layoffs, and to guarantee a job at a decent wage for all working people. The media was addressed by David Sole, Joyce Crutchfield and Rosa Woods of UAW Local 15; Suma Rios-Nance of the All-Peoples Congress; Charles Gee of the Wayne County Unemployed Council; and was chaired by Bill Roundtree. Solidarity messages were read from Lloyd Clarke, UAW 668 Saginaw; Clay Barclay, UAW 558 Chicago; and Paul Cippollone, UAW 674 Norwood. The latter three are from GM plants either about to be shut down or already closed. The event was covered by TV 2, the Detroit Free Press, Flint Journal and many radio stations.

Unionbusters meet their match in Hartford Sheraton Hotel strike

By Dick Lenzi
Hartford, Conn.

October 15 — Two hundred members of Local 217 of the Hotel and Restaurant Employees Union have been on strike against the Sheraton Hotel here since Sept. 30. The strike pits those who make the hotels run — cooks, maintenance workers, janitors, dishwashers, chambermaids and waitresses — against the financial and corporate power of those who rule over downtown Hartford. The workers — Black, Latino, Caribbean and white — face an outfit owned by ITT and Aetna Life and Casualty Company.

The Sheraton is the most profitable hotel in the city. Yet, management has offered wage raises of only 2.3% a year. This is far below the cost of living increase in Hartford. Sheraton workers earn an average of \$6.80 an hour, or \$14,000 a year, if they can get full-time work.

Local 217 members recently won substantial wage increases at two other hotels, the Summit and Hilton, whose contracts ran out the same day as the Sheraton's. Raises totaled 18% at the Summit (won after a two-and-a-half hour strike) and even more at the Hilton.

In the past eleven years since it was organized, the Sheraton has built a reputation as an arrogant, union-busting employer with no intention of honoring any collective bargaining agreement. For example, two years ago a union organizer was physically attacked by a hotel supervisor and ar-

rested by the police while servicing members at the hotel. Thirty-three workers were then suspended without pay for participating in a protest demonstration called by the union. This outrageous action by Sheraton bosses was taken even though the workers were not on company time. The arrest was later overturned in court and an arbitrator ruled that all workers' records be cleaned and that they be given back pay.

Community and labor support

On the picketline, the strikers are presently concentrating on alerting the public about their action and urging all not to patronize the Sheraton. Business at the hotel, especially from the evening drinking crowd, has dropped significantly through the vigorous efforts of waitresses and other workers.

Local 217 is building strong community and labor support. In an impressive display of spirit and militancy, speaker after speaker, most of them workers from the three organized hotels, got up at an Oct. 10 rally in front of the hotel and pledged solidarity in the struggle against the greed of ITT and Aetna. With very little advance notice, a sizable crowd turned out for the rally from area unions, including UAW strikers at Colt, machinists, healthcare workers, teamsters and stagehands.

For more information about the strike or how to help, contact Local 217, Hotel and Restaurant Employees Union, 86 Gillett St., Hartford, Conn., 06105 or phone (203) 246-2561.

Racist subway gunman gets slap on wrist

By Andy Stapp
New York

Almost three years after he shot down four Black men on a crowded subway train, Bernhard Hugo Goetz is going to jail, but not for long.

Acquitted of attempted murder charges in a trial permeated by an atmosphere of suffocating racism, Goetz was convicted on a lesser charge of illegal gun possession. On Oct. 20, he got six months in prison, along with a fine and an order to "seek psychological help."

The gunman's "psychological problem" is a polite term for his rabid bigotry.

Judge Stephen Crane could have given Goetz seven years on the weapons' charges, but, like the rest of the city's political establishment, Crane is soft on this gutter fascist. Earlier in the case, Crane personally dismissed attempted murder and assault charges that a grand jury had filed against Goetz!

Six months is a pretty light sentence for a guy who shot four people with dum-dum bullets because he didn't like "their body language," as he informed the police. A self-described "walking time-bomb," Goetz told the New York Post (Jan. 1, 1985) that he "had been waiting for this chance for years." He told the Daily News (Jan. 18, 1985) that he wished he "could have done more."

According to neighbors, Goetz wanted to "rid 14th Street" of Black and Latino people, using Klan language when referring to them. He left one of his victims, Darrell Cabey, with irreversible brain damage and a severed spine, shooting him after Cabey was "half sitting, half lying on a bench," in the gunman's own words. "You don't look so bad, here's another," Goetz said before he fired. All four of the Black youths were unarmed.

How could this man have been acquitted of attempted murder, especially when he made a full videotape confession? The answer is simple: Goetz is not the only racist in this city. There's Mayor Koch for a start, who wants to let white people know at every opportunity how much he despises Black people, appealing for big vote turnouts in neighborhoods where Black New Yorkers have been hounded by lynch mobs just for trying to buy a pizza.

Goetz could also count on the New York Post, the biggest afternoon newspaper in the U.S. The Post is owned by billionaire Rupert Murdoch, who adopted Goetz as a sort of godson. And not to forget President Reagan.

According to Reagan's former Secretary of Education, T.H. Bell, Reagan administration officials "delighted" in making racist jokes about Martin Luther King. Arabs and others. The language they used is simply unprintable. Reagan did say at a press conference that he "can understand Mr. Goetz." Indeed he can.

No one needs to ask what would have been the outcome if the subway victims had been four whites and the shooter Black.

A lot of people in this city, people of all races, were against Goetz and what he stands for from the start. William Kunstler, a white lawyer, and C. Vernon Mason, a prominent Black attorney, both appealed to the court to give Goetz a solid prison term, an unprecedented stand for such two well-known defense lawyers. But then, Goetz was the hunter, not the victim.

"Whatever the judge chooses to do with Bernhard Goetz," said Shirley Cabey, "it will not restore my son's legs to him or peace of mind to my family."



The police murder of a Black Vietnam veteran has sparked weekly demonstrations in Atlanta.

WW PHOTO: TOM DORAN

'I've seen traffic violations handled stronger'

Special to Workers World
Atlanta

October 17 — Charging "white-wash" and "coverup," residents of Carver Homes again marched on City Hall to protest the police murder of Eddie Lee Callahan, a Black Vietnam

veteran from Carver Homes who was shot six times with dum dum bullets. Marchers denounced the grand jury action which cleared one officer and indicted the other on the relatively minor charge of involuntary manslaughter.

Community response was instant and outraged. "I've seen traffic violations handled stronger than this," said Roger Callahan of his brother's case.

"Totally inadequate," said city councilman Hosea Williams, the

march organizer. Carrie Morris, president of the All-Peoples Congress, called the indictment an attempt to silence the protests. "We aren't fooled," she said. "We're gonna keep on marching till justice is done. We're gonna let our feet do the talking."

Activists have organized a march at least once a week since the Sept. 10 shooting. The demonstrations have averaged over 100 people and included as many as 300.

All sides in the matter agree that the indictment would never have been issued at all if it had not been for the community protests. The murder has become a major political issue locally.

Among those who have joined the protests in the Afro-American Patrolman's League, Wali Kareem, co-president of the League, called Po-

lice Commissioner George Napper "a joke" at a Carver Homes rally. "We want questions answered," he said. "The police department is dragging its feet on this thing."

Kareem also revealed the depth of feeling within the police department about the Callahan death. He disclosed that Black officers are consistently out-voted on internal committees called to investigate charges of racism and brutality. Long, he said, has been cleared more than once by these committees.

The indicted officer has been sued by one man he arrested and beat last summer. He was also involved in the shooting death of an apparently deranged man in a crowded shopping mall. Long and others shot the man 15 times. Kareem compared Long and his partner Watson to "a nuclear bomb."

Fighting apartheid — target U.S. secret aid!

By Sahu Barron
and Johnnie Stevens

The principal feature characterizing the liberation struggle in South Africa today is that the masses are preparing themselves for the revolutionary seizure of political power.

This tide of revolutionary upsurge has immersed the apartheid regime in a sea of social crisis. As the recent period has shown, the racist minority state has responded to this crisis through military force against the South African majority and the neighboring African states along its borders.

Recently, the U.S. Congress passed the "Comprehensive Anti-Apartheid Act." Giant U.S. multinational concerns such as IBM and General Motors have practically withdrawn their investments in South Africa. Even the U.S. State Department has called for a transition to majority rule and has met with African National Congress officials. These measures stem from the strength of the South African struggle and pressure from the anti-apartheid movement at home. They do reflect a retreat from the current administration's initial position of open alignment with apartheid. But does this mean an end to constructive engagement?

The six-year record of constructive engagement has been nothing more than a political attempt by the U.S. and its imperialist allies to both frustrate the liberation struggles in South African and Namibia and to buy time for the apartheid regime to consolidate its authority over the African majority. Through the creation of puppet leaders and through its anti-communist attacks against ANC and SWAPO the imperialists and the apartheid regime aim to isolate the revolutionary leadership and impose a solution which preserves capitalist exploitation.

Moreover, the linkage question fur-

ther reveals the diabolical character of constructive engagement as it relates to the region as a whole. By tying Namibian independence to the withdrawal of Cuban troops from Angola, U.S. imperialism aims to overturn People's Angola, thereby making that country prey to imperialist re-subjugation.

U.S. regional plans

It is imperative for the progressive movement in this country to grasp the regional aspects of U.S. strategy. Equally important is to understand what present dangers really underlie the constructive engagement policy.

U.S. imperialism seeks to overcome its global economic crisis through unprecedented militarization and outright war against the peoples of Central America, Asia and the Middle East. This strategy is evident in southern Africa as well. For more than a decade Washington has sought to secure its profit-hungry future in southern Africa through a military alliance with apartheid itself.

During the 1960s the U.S., through NATO, subsidized 80% of Portugal's war budget. Failing to prevent the collapse of Portugal's colonial empire in Africa and faced with imminent victory over the Ian Smith regime in Rhodesia, the U.S., in alliance with South Africa, not only sought to impose a neo-colonial solution in Zimbabwe but also regionalized its war through military intervention against the young republics of Angola and Mozambique.

The apartheid war machine is aimed at the fragile economic infrastructure of these young independent nations. Thousands of unarmed women, men and children; technicians, teachers and doctors; bridges, railways, power stations, factories, hospitals and schools — these, not military installations, are the targets that apartheid and U.S. imperialism are attempting to destroy.

On October 6, 168 people crowded into a wooden boat on a beach in the Dominican Republic and set sail clandestinely for Puerto Rico. When that boat capsized, resulting in what is thought to have been the worst maritime disaster in the history of the Dominican Republic, 142 of these people either drowned in the waters of the Caribbean, were eaten alive by sharks, or at "best" simply counted as missing by Dominican authorities. Of the 26 survivors 13 were women under 30 years of age.

This disaster has shocked the entire nation, and the working class of the Dominican Republic is in a state of mourning. People from widely diverse social sectors, from the Civil Defense Director, Eugenio Cabral, to the ordinary person in the street have condemned the Armed Forces and the Navy in particular for their negligence as the tragedy unfolded. It is believed that if they had acted responsibly, the number of victims might have been less. The first survivor reached the Dominican shore at the Playa del Muerto beach at 7:20 a.m. but it was not until after noon that the first military rescue aircraft was dispatched to the scene.

At the same time, public outrage has intensified over reports of the involvement of the armed forces in exporting huge amounts of money for transporting Dominican nationals



Working class solidarity here can play a key role in getting the U.S. out of southern Africa. Here, a recent demonstration of trade unionists in New York City demands that Mobil get out of South Africa.

WW PHOTO: NEVILLE EDWARDS

As the assassination of Mozambican President Samora Machel and the overthrow of the government of Lesotho last year graphically show, U.S. military collusion with South Africans really a war of economic dislocation and political destabilization. It is aimed at making the entire region defenseless and helpless prey in the face of imperialist repenetration and subjugation.

As the imperialist ruling class in Washington, Bonn, London, Paris and Pretoria well know, the development of the entire region rests on the defeat of this U.S.-sponsored war and the defeat of apartheid rule. A liberated South Africa freed from the strangulation of imperialist exploitation and racist oppression will provide the engine for an economically resurgent southern African and Africa as a whole.

Role of U.S. anti-apartheid movement

The political and military attempts to isolate the ANC and SWAPO, the brutal repression of the South African masses, the grievous war of aggres-

Behind the Dominican maritime disaster 142 dead after boat capsized in night-time ride to escape economic hell

By Radhames Perez

On October 6, 168 people crowded into a wooden boat on a beach in the Dominican Republic and set sail clandestinely for Puerto Rico. When that boat capsized, resulting in what is thought to have been the worst maritime disaster in the history of the Dominican Republic, 142 of these people either drowned in the waters of the Caribbean, were eaten alive by sharks, or at "best" simply counted as missing by Dominican authorities. Of the 26 survivors 13 were women under 30 years of age.

This disaster has shocked the entire nation, and the working class of the Dominican Republic is in a state of mourning. People from widely diverse social sectors, from the Civil Defense Director, Eugenio Cabral, to the ordinary person in the street have condemned the Armed Forces and the Navy in particular for their negligence as the tragedy unfolded. It is believed that if they had acted responsibly, the number of victims might have been less. The first survivor reached the Dominican shore at the Playa del Muerto beach at 7:20 a.m. but it was not until after noon that the first military rescue aircraft was dispatched to the scene.

At the same time, public outrage has intensified over reports of the involvement of the armed forces in exporting huge amounts of money for transporting Dominican nationals

out of the country, particularly to Puerto Rico. The brother of one of the victims reported to the Dominican and international press that Navy officials had received 17,000 pesos — approximately \$4,000 (U.S.) — for the voyage that ended in tragedy. Fulvio Andres Lora, a senator from the northern province of Duarte who belongs to the ruling party, testified that a group of youths who had been organizing a trip out of the country were "fired upon by military personnel just after setting sail" after paying them an undetermined amount of cash.

Tragedies like that of Oct. 6 are not uncommon in the Mona Passage which separates the Dominican Republic from Puerto Rico. It is impossible to know exactly how many Dominicans have perished in this turbulent strait either by drowning in the high waves or in the jaws of the sharks which inhabit these waters. Although common occurrences, these tragic events go unmentioned in the international press. Their victims are not fleeing "communist terror" but a "peaceful democratic nation." When the number of victims is too great to hide or large enough to sell newspapers, as in the present case, it becomes front-page news with sensational headlines.

Plight of Dominicans in U.S.

Puerto Rico, Canada and Mexico are crossing points for Dominicans to en-

ter the United States. Puerto Rico has itself become the destination for more than 150,000 Dominicans searching for a job, health care and food. Of course the realities that are encountered are very different from the dreams that are peddled by the mass media. What the Dominican workers find instead is super-exploitation in the worst, most dangerous and insecure jobs. We occupy the front ranks of the unemployed and are always made to feel the hateful discrimination for our color, our language and our national origin. In the end, the suggestive and intoxicating lights of the big cities like New York only serve to illuminate our humiliated existence under advanced capitalism.

Washington's oppressive role

This same capitalism, in its imperialist stage of development, forces us to emigrate from our homes and then expels us like waste with laws such as the Simpson-Rodino "immigration reform act." The presence of more than one million Dominicans in foreign countries, especially the U.S., is rooted in the socio-economic backwardness of the Dominican Republic, the class character of the Dominican government and imperialist domination. If we searched for those guilty for the tragedy of Oct. 6, we would have to look first and foremost to U.S. imperialism that oppresses and exploits us and robs us of our natural resources and to the governments of our country

in its service such as the present one headed by Joaquin Balaguer. Our presence on North American territory and the efforts of tens of thousands to come here to this oppressive and hostile environment are due to the unfolding economic crisis that is rocking Dominican society. This crisis is continuing to undermine the value of the peso, has thrown the exchange rate against the dollar to almost five to one — which forces a family of five to spend \$600 a month on food alone — and produced a rate of inflation now approximately 40%.

Also forcing the Dominican workers to entrust themselves to unscrupulous traffickers in human beings and face every danger in the unknown beyond the border are the lack of jobs caused by the concentration of capital and wealth and the resultant wave of bankruptcies of small business, the small amount of government investment and the fall in production. These factors have combined to create an unemployment rate of more than 30% of the active labor force and an under-employment rate of 45%.

The process of Dominican migration is also intimately linked to the unjust system of land ownership that prevails in the rural areas of the Dominican Republic. While estates of 800 hectares or more, comprising 55.23% of the arable lands, are concentrated in the hands of 1.83% of all landowners, the remaining 44.77% are left in

Continued on page 9

EDITORIALS

Answering the Pentagon's Gulf war

The U.S. government, and the Congress in particular, is always for peace. Except when it counts.

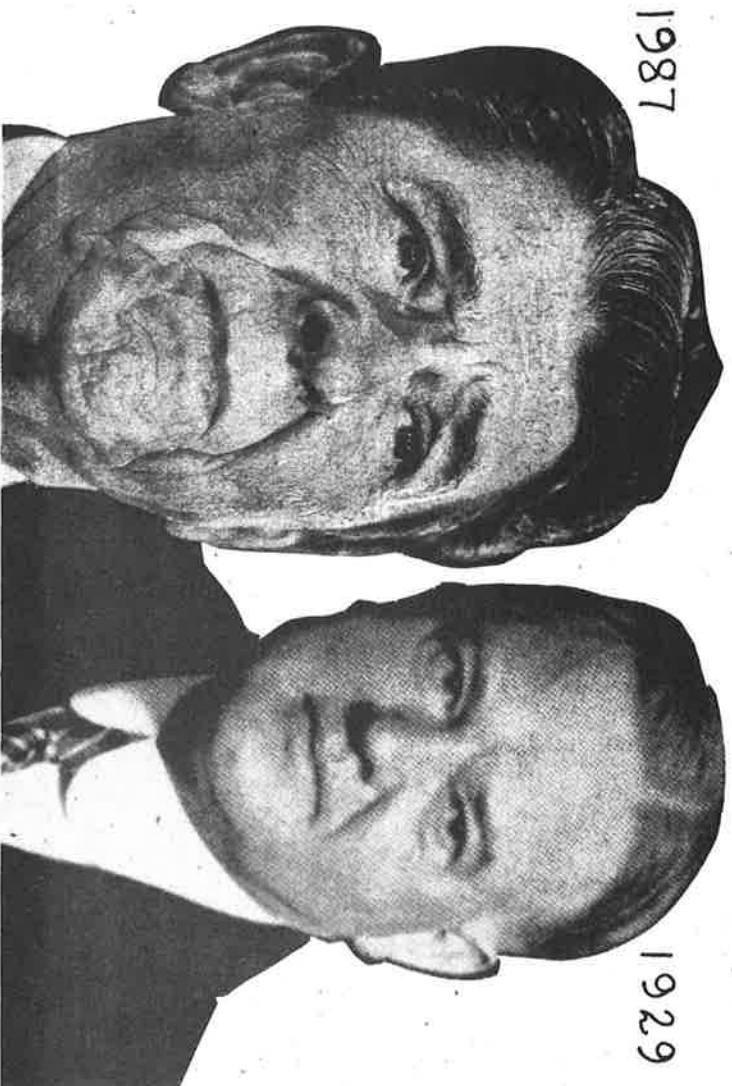
Where are the voices of all those politicians now, when the Pentagon has committed an act of armed aggression against Iran? Cheering the Pentagon, as they always do, just like at the beginning of the Vietnam War, or when the marines landed in Lebanon in 1982 or when Reagan invaded Grenada.

The bosses of the Democratic Party always fall into lockstep with the war-of-the-day because they represent the same big-business moguls who are served so well by the Republicans. Do the two parties have any principled difference over the assault on Iran, or Nicaragua where the Democratic Congress voted to give Reagan millions in contra-dollars for more slaughter?

For the anti-war movement to be effective, it must be independent of both of these capitalist parties, parties which support the very profit system which breeds war in the first place. To

wait for the Democrats to move in opposition to the war on Iran is to wait forever. That would be a blueprint for stagnation and defeat. The people of the U.S. do not have to get the nod and permission from anyone before they may act. It is heartening, therefore, to see that the People's Anti-War Mobilization, Middle East and Central American solidarity groups,

anti-war organizations, trade unionists, community groups and others have enthusiastically endorsed the call for a demonstration in New York City on Oct. 31 to demand the U.S. get out of Central America and the Gulf (See ad, page 1). Actions like this deserve the whole-hearted support of the progressive movement.



"There's nothing wrong with the economy!"

"Business is on a sound and prosperous basis!"

— U.S. aggression on Iran

Continued from page 1
mon stocks is skimmed, it can rapidly become under-funded if stock prices drop sharply.

While pension funds are supposedly guaranteed by the federal government, there are many ways in which they can be diverted by the bosses and the banks (see accompanying box), especially during a general financial crisis. In the case of the bankruptcy of the LTV steel company, the workers are still fighting in court trying to get their pensions paid.

With other types of pensions known as profit-sharing savings plans, an increase or decrease in their value is passed along directly to the worker on retirement. In these plans, the employer puts in a certain amount each year, which is then invested at his discretion.
On retirement, the employee collects whatever is in his/her fund in a lump sum. One office worker who had accumulated such a fund over many years told Workers World that his individual savings plan had lost \$10,000 in the recent crash.:

Congressional cuts

Even a broader section of the working class is threatened by budget cuts to social programs. Even though it is the enormous military buildup that has created the huge budget deficit, it is primarily social services that are under attack. These programs have already been stripped by seven years of Reaganism. Proposed further cuts have finally met some resistance in Congress, but now the excuse will be given that new cuts are needed to balance the budget and counteract the market crisis.

Tax increases have also been proposed. Congress last year passed a new law cutting the income tax for those with high incomes down to a 28% maximum for 1988. This amount was 70% when Reagan was first elected. What's under discussion now is not reversing these giveaways to the rich, but adding excise taxes on cig-

Continued from page 1
including two aircraft carriers and the battleship Missouri. The British, the French and other allied imperialists, old colonial masters who once ruled the entire area directly from London and Paris, have sent a total of 37 craft of their own. All are ready for a coordinated assault on Iran.

Pentagon boss Caspar Weinberger says the U.S. is ready to employ "stronger" measures. Former CIA Director Stansfield Turner suggests Washington "hammer" the Iranians. This is the language of total war.

Campaign of racist hysteria

All this is done against a steady drumbeat of hate-Iran propaganda blared out incessantly day-in and day-out by the U.S. news media, a campaign of lies and distortions that began seven years ago when the Iranian people overthrew the torture-shah, a notorious stooge of the CIA and multinational oil companies.
They don't talk about the shah

rettes and liquor, virtual sales taxes whose burden falls across the population.

One recently proposed tax, the "corporate raider tax," designed to hit those who make their money through speculation and threats of forced mergers, has already lost support following the market crash.

"Those provisions on mergers will have to go now," said one member of the House Ways and Means Committee. He said that complicated and untested taxes against Wall Street would be inappropriate "given the current level of uncertainty." (Wall Street Journal, Oct. 21.)

Given the current level of uncertainty in the economy, it's the right time to resist those in Congress and the White House who aim at levying taxes against working people and cutting the programs that help those who never struck it rich on the market.

anywhere in the press or on TV. They don't say anything about the many tens of thousands of Iranians his CIA-trained SAVAK secret police murdered. Instead, the whole Iranian nation is caricatured as "crazy" and driven by an "irrational" antagonism to Washington.

But it's not just the Iranians. Isn't the Nicaraguan government also vilified, while the truth about the old Somoza dictatorship, that killer regime installed at bayonet point by the U.S. Marine Corps, is totally blanked out of the picture the press paints of the Central American situation?

And what about the rest of the Middle East, all those scores of millions of Arab people who see Washington as their exploiter and oppressor? Are not they too dismissed as somehow less than human, slandered in the most shameless racist manner?

Where is the resistance to Reagan's war against Iran here at home? Not

among the Democratic Party leadership!

Oil companies call the shots

"When we face the world at a moment of crisis, we face it as one nation, indivisible, under God," said House Speaker Jim Wright (D-Texas) after this latest attack. He should have said, "under the Pentagon and the oil companies," because that's who is really calling the shots over there.

But everything is not on the side of the aggressors. All the oppressed peoples of the world, the billions in Asia, Africa and Latin America, along with the socialist countries, oppose the imperialists. And the people of the United States do not want another war either, especially a war that could be so long and bloody as one against Iran.

Now is the time for the anti-war majority here to take action to show where they stand, before the fighting escalates to truly catastrophic levels.

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The New York Times.

STOCKS COLLAPSE IN 16,410,030-SHARE DAY, BUT RALLY AT CLOSE CHEERS BANKERS; BANKERS OPTIMISTIC, TO CONTINUE AID LEADERS SEE FEAR WINNING

Point to 'Lifting Spells' in Trading as Sign of Buying Activity.
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ALL THE NEWS THAT'S FIT TO PRINT.

49 FRANCHISES OFFER TO FIGHT, ARGENTINE REPORT
CITY'S MAYDAY QUIET; THROUGH HEARS REDS AS POLICE STAND IDLE
Thousands in the New York City parade for the day of the late Mayor La Guardia.

STOCK PRICES SLUMP \$14,000,000,000 IN NATION-WIDE STAMPEDE TO UNLOAD; BANKERS TO SUPPORT MARKET TODAY

PREMIER ISSUES WIND UP
Unsettled Toronto, Rocks Markets.
DAYS SALES \$212,850

READY 3,000,000 SHARES ARE TRADED IN FINAL HOUR—THE TICKETS LAG 157 MINUTES.
NEW BULLY SOON BROKER

CALL BREAK 'TECHNICAL'
Lambert Lays It to 'Mr. Hoel's' Depict Situation Fairly.

WORST OF DEPRESSION OVER, SAYS HOOVER, WITH COOPERATION LESSENING DISTRESS; PLANS STUDY TO AVERT FUTURE CRISES
Text of the President's Speech

RECOVERY NEAR, HE SAYS
WASHINGTON, May 2.—President Hoover's speech to Congress.

BANK RATES REDUCED IN WORLD CENTRES; PLACED AT 2% HERE
Cite in New York, London and Paris Being Credits to the Lowest Levels in Years.

MOVES TO AID TRADE SEEN

The New York Times.

WORST STOCK CRASH STEMMED BY BANKS; 12,894,650-SHARE DAY SWAMPS MARKET; LEADERS CONFER, FIND CONDITIONS SOUND

FINANCERS EASE TENSION
Five Wall Street Bankers Hold Two Meetings at Morgan Office.

UPWARD TREND STARTS WITH 200,000-SHARE ORDER FOR STEEL.
TICKETS LAG FOUR HOURS

THOUSANDS OF ACCOUNTS WIPED OUT; WITH TRADERS IN DARK AS TO EVENTS ON EXCHANGE.
SALES ON CIRB 6,327,415

PRICE ON MIXERS IN OREGON
China Also Slump and Rally

TREASURY OFFICIALS BLAME SPECULATION
Drastic Market Decline Fined

RECOVERY NEAR, HE SAYS
WASHINGTON, May 2.—President Hoover's speech to Congress.

Headlines on the 1929 stock market crash.

By Deirdre Griswold
New York

The stock market crash of 1929 that eventually ushered in the Great Depression baffled the leading capitalists of the day. They just couldn't understand it. Why, they said, the economy was doing so well! This must be just an aberration, a necessary "correction" that will trim over-valued stock prices but have no further effect on the forward march of economic expansion.

The headlines in the New York Times tell the story. October 25, 1929: "Worst Stock Crash Stemmed by Banks; Leaders Confer, Find Conditions Sound. Drastic Market Decline Found Not Due to Any Basic Business Weakness. Brokerage Houses Optimistic on Recovery of Stocks; Meeting of Bankers Eases the Tension."

But the market fell further. October 29: "Stock Prices Slump \$14,000,000 in Nationwide Stampede to Unload; Bankers to Support Market Today. Huge Funds Expected in Market Today for 'Bargain Buying.'"

So the bankers came to the rescue with all their horses and all their men. But the crash became a panic. October 30: "Stocks Collapse in 16,410,030-Share Day, But Rally at Close Cheers Bankers; Bankers Optimistic, to Continue Aid. Time to Buy Stocks, Says Raskob; Sees Only Temporary Effect on Business. Crowds at Tickers See Fortunes Wane."

While there were rallies in the market after that, the general trend for the next four years was steadily down. The economy was on the skids, and no amount of cheery words from Wall Street or the government in Washington could turn it around.

President Herbert Hoover tried the psychological approach. January 20, 1930: "Employment Turns Upwards, Hoover Reports; Changes for First Time Since Stock Slump." But the unemployment figures got worse. So he tried again. May 2, 1930: "Worst of Depression Over, Says Hoover, With Cooperation Lessening Distress; Plans Study to Avert Future Crises."

More plants closed, as did the mighty Bank of the U.S. Unemployment soared into the millions. Something had to be done. May 31, 1931: "Hoover Asks Nation to Be Steadfast."

The real economic picture

What were things really like before the crash? Was the economy as "sound" as the experts said?

Sound familiar? What they said after 1929 crash

in many markets. Wheat and cotton farmers were going under. One-quarter of the coal miners were laid off. The cotton and woolen industries were in trouble, partly because of competition from rayon and silk. (In England, competition in the cotton market led to attempts by the textile bosses to lower wages by 12.5%, sparking a strike of 500,000 weavers and spinners in July 1929.) Housing and commercial construction began to slack off. Even the market for automobiles was approaching saturation. The problem, of course, wasn't that people didn't want or need these things. The problem was that they couldn't be sold at a profit, and profits are what capitalism is all about.

This led to a slacking off in new investment. But the bull market roared even higher as funds diverted from investment in new industries went into stock speculation. Between 1923 and 1929, the market value of new corporate security issues tripled, from \$3.23 billion to \$10.03 billion.

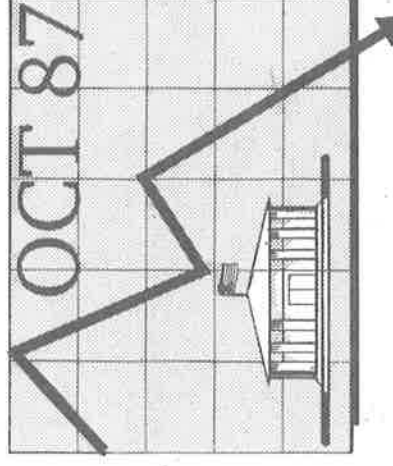
By July of 1929, a number of smaller banks started to go under, largely due to bad debts.

The event that triggered the crash of the stock market bore remarkable resemblance to today. "So much British money had been attracted by Wall Street profits that the Bank of England lost too much gold and on September 26 raised its interest rate to discourage the outflow. This attracted large amounts of money back across the Atlantic. Insiders in this country, believing the boom had been overdone, began to cash in by selling their holdings. In October the real collapse arrived." (*Economic Forces in American History*, George Soule, The Dryden Press, 1952.)

Before last week's crash, a rise in interest rates in West Germany had exercised a similar effect.

The capitalists couldn't understand the stock market crash because they didn't understand their own system. They refused to acknowledge what Karl Marx had so painstakingly unraveled in *Capital* some 70 years earlier: that capitalist crisis flows directly from the contradiction inherent in commodity production itself. This contradiction can sometimes be driven underground for a prolonged period, but eventually it will burst out with renewed force.

Now this contradiction has come back to haunt them once again. What it will mean for the workers will depend on their ability to intervene in defense of their own interests as the crisis unfolds.



Was the economy before the 1929 crash as 'sound' as the experts had said? The gap between rich and poor had been steadily growing. New technology meant fewer workers produced more goods. The capitalist markets in coal, textiles, wheat, cotton and even cars were glutted. The stock market crash only confirmed that capitalist overproduction had reached a crisis.

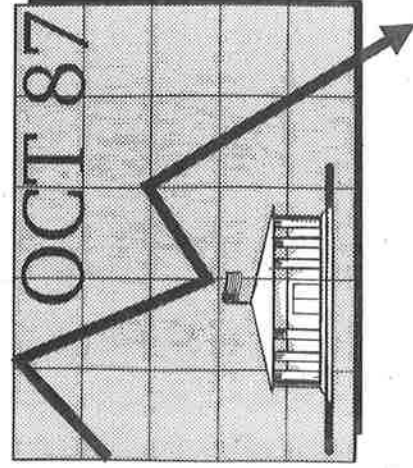
Since the early nineteenth century, there had been cyclical ups and downs of the capitalist economies, pretty much on a ten-year basis. A boom would be followed by a bust, or a "panic" as it was then called. For a year or so plants would close, workers would be thrown out of their jobs and business activity would decline. Then a recovery period would set in and the cycle would begin all over again.

As the capitalist economies of Europe, the U.S. and Japan grew, their competitive struggle for markets turned into a worldwide military struggle — the bloody First World War. The boost of war production ironed out the capitalist economic cycle for a while, but after the war there were widespread economic crises, especially in Europe. A big collapse came in the U.S. in 1920, from which there was no recovery for two years. Then began a phenomenal period of industrial production rose rapidly, aided by the introduction of new technology that vastly increased worker productivity. By 1929, it took only 42 hours of a factory worker's labor to produce what had required 100 hours of labor at the turn of the century. In agriculture, the amount of labor time needed for the same output had shrunk to 67%.

Wages rose modestly during the twenties, despite a strong anti-worker offensive by the bosses and the government. Profits, however, took off, and the gap between rich and poor constantly widened.

Overproduction began to glut markets. With all the euphoria among the wealthy, there were growing signs by the late twenties that all was not well. Production was outstripping demand

20 million jobless, and Reagan says economy 'solid'



By Sharon Shelton

October 20 — And the President said, "The fundamental business of the country — that is the production and distribution of goods and services — is on a sound and prosperous basis."

The speaker of these words could have been Ronald Reagan, who responded to Monday's record stock market crash by blandly pronouncing the economy healthy even as Wall Street was in shambles.

The speaker could have been Ronald

Reagan, but it wasn't. It was Herbert Hoover, who back in 1929 was trying to convince the people — just like Reagan is today — that the economy that led to the Great Depression was healthy.

Reagan told reporters at a news conference on Monday, "I don't think anyone should panic because all the economic indicators are solid." His words, however, could hardly have been reassuring to the millions of people in the U.S. who have already suffered under the Reagan "prosperity" and who know the economy wasn't

healthy even before the crash.

Dorothea Acquaviva, a restaurant worker quoted in the New York Daily News (Oct. 20), is one such person. "I have a feeling we are in for a depression that could make the crash comparable to 1929," Acquaviva predicted, despite Reagan's assurances. "One bad sign is to see people being laid off by some big companies."

Up to 20 million not working

Reagan's indicators, which are manipulated to make the economy look better than it is, suggest that unemployment is down. What the figures don't say, though, is that there is a whole substratum of the population, who, in the words of the Sept. 27 New York Times, constitute an "army of non-workers," many of whom aren't even counted in the unemployment statistics!

The Times article reports: "Across the nation, a new hard core of non-working Americans has come into existence. They total between 10 million and 20 million people."

Of this group, some 6 million report that they want to work, but aren't looking because the only jobs available are at places like Burger King, which don't even pay enough to cover transportation, childcare and other basic necessities. These workers can't afford to work, and with the conversion of the economy under high tech from manufacturing to minimum wage service jobs, they are a growing group.

The same article notes that a whopping 40% of the workforce earns less than \$11,000 a year. For these workers — many who earlier were laid off from higher paying factory jobs — \$11,000 a year is hardly a sign of a healthy economy!

While Reagan likes to brag that his years in office have brought "prosperity," in reality the Reagan years have been notorious for creating increased overall poverty, homelessness in every major city, the dismemberment of basic industries, record bank failures and a dramatic decline in the U.S. position worldwide.



Economy not 'sound' for homeless. Above, a recent demonstration in Jersey City, N.J., for decent, affordable housing. Reagan's description of the economy as "sound" crassly ignores the desperate housing situation for many working people. At the same time that Washington has stopped building low cost housing, the Reagan administration's policies have encouraged huge real estate speculators to jack up rents and destroy whole poor neighborhoods through gentrification. The end result is millions living in the streets with the number of homeless expected to reach 18 million by the year 2003. The number of families forced to move in together doubled between 1980 and 1985 to reach 2.8 million.

WW PHOTO: G. DUNKEL

Military spending: the drug that deepens crisis

By John Catalinotto

As the Tokyo stock market crashed, a Japanese security analyst interviewed on U.S. television the morning of Oct. 20 chided Washington for its attack on the Iranian oil rig, saying, "You can't fight a war on a credit card."

Whatever the value of his view of the market crash, this analyst raised an important question: What was the impact of U.S. military spending on the economy?

In earlier articles on this subject during the past five years or more, Workers World has often compared capitalist military spending to the use of a stimulating drug. First it speeds up the economy, getting it moving. Then larger and larger doses are needed to get the same push. Finally it acts as a depressant.

With the vast increase in military outlays beginning in 1979 under the Carter administration and accelerating under Reagan, there is no doubt of the importance of this sector on the entire economy.

From 1981 to 1987 over \$2 trillion was spent on the military. This sum would be even greater if costs for NASA, for the Department of Energy and for the interest on old debt, all really based on military costs, were

included. Costs of goods bought by the Pentagon tripled between the 1974-1978 average and the 1983-1987 average.

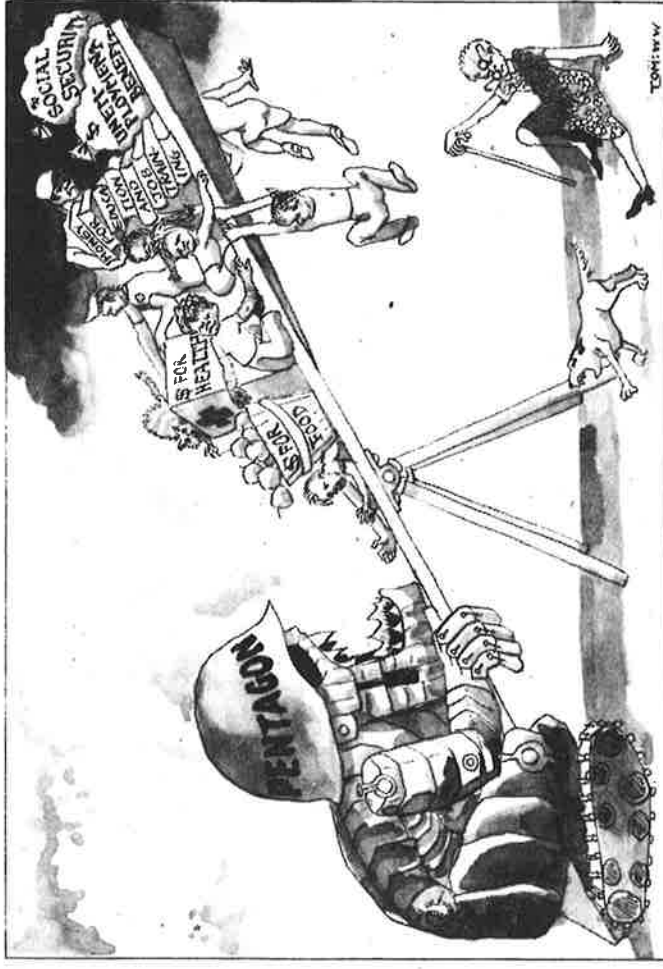
Nature of military goods

Goods produced by the civilian economy fall into two categories. Either they can be used by the population or they can be used to make goods which are used by the population. But military goods can only be used to wage war, that is, for destruction and conquest.

The military-industrial-complex then is a parasite on the civilian economy. The people can't use the bombs, missiles and warships, nor can these weapons produce anything useful. What's more, since arms industries use the latest technology, they tend to create fewer jobs than civilian industry for the same investment.

Just following the big outlays in the early Reagan years, which were funded by borrowing, these military industries stimulated the economy. But their only real contribution was to the vast profits of the bankers and the owners of the arms industry. Soon even the increased outlays did nothing to create new jobs.

In fact, by 1986 workers in these very industries were beginning to be laid off, for example at Hughes Aircraft Co., Rockwell International and



General Dynamics. Just as in civilian industry, restructuring arms plants with new high technology allowed fewer workers to produce more weapons.

Military outlays caused an additional burden. High government budget deficits, which raised the national debt from \$1 trillion to over \$2 trillion, were mainly due to the increase in the Pentagon budget.

Currently, the interest on this sum

alone accounts for close to \$200 billion, perhaps more than the entire deficit. And the need of the U.S. government to finance this debt, mostly from foreign investors, brings about higher interest rates. These high rates in turn slow the economy.

The high military outlays once appeared to fuel the economy. In reality they only postponed the inevitable downturn. Now they add to the severity of that downturn.

Who did it? Blame anyone but the system

By Robert Dobrow
New York

Unwilling and unable to explain the fundamental causes of the Stock Market crash, the capitalist class is doing the next best thing — finding a scapegoat.

The accusations are coming fast and furious as Wall Street tries desperately to point the finger at someone — anyone — to blame for the collapse.

First they said the Japanese were to blame. But those charges couldn't hold much water since the collapse began in New York and then spread overseas.

Alan Greenspan, the new chairman of the Federal Reserve Board, took some heat. He was accused by some of the "smart money" (sic!) downtown of raising interest rates and precipitating the fall. But no economist, banker or money trader objected to Greenspan last summer when he replaced Paul Volcker to head the Fed. Everyone knew then what Greenspan stood

for. Rather than dissent, they all rallied around him and he was unanimously confirmed by the Senate.

Another easy target is Mr. James A. Baker, Secretary of the Treasury. Don't get us wrong. We would be the last ones in the world to defend this right-wing hatchetman for Reaganomics. But it's somewhat amusing to see what were just a few days ago the most staunch administration supporters and apologists go after Baker with a vengeance.

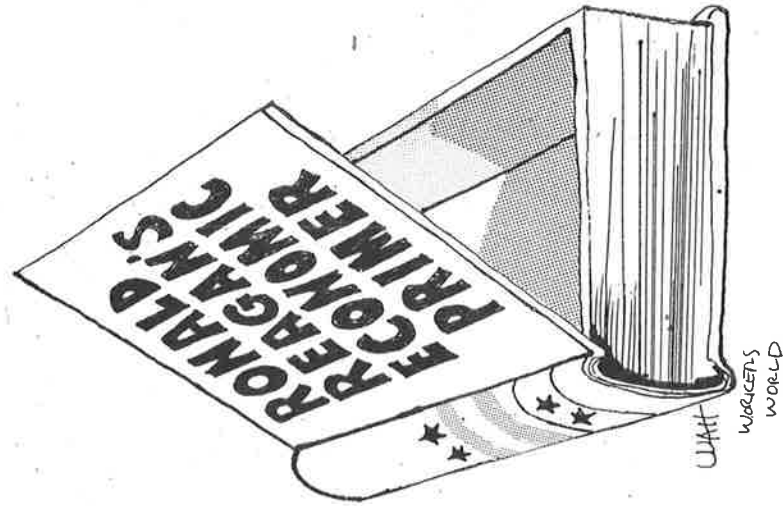
Baker upset the market, they say, by contributing to the fall of the dollar, exacerbating trade antagonisms and upsetting the imperialist allies. But why that in and of itself should spark a 22.6% plunge in the stock market, wiping out over half-a-trillion dollars, is never fully explained.

Listening to the evening news shows one hears as many theories for the crash as there are guests on the show. Every professor and market broker has another theory. And not

one of them can agree with anyone else. They all have someone else to blame.

But not one of their 1001 theories comes close to the real problem. That's because they are incapable of looking at it head on. To do so would not only demolish their most cherished illusions and prejudices, it would threaten their privileged positions.

The problem lies deep in the very structure of the profit system. Typographically all the ruling class and capitalist establishment can do is look for scapegoats. But the workers and oppressed people need deeper answers, answers that can unravel the misinformation doled out in the capitalist press. For that, a socialist, working-class analysis is necessary. Such an analysis doesn't seek to find personal scapegoats and "evil men" to blame, but explains the economy concretely, by dissecting the objective forces and material conditions that drive the capitalist economic system and inevitably lead to crisis.



As market goes down, interest in Marxism rises

By Gary Wilson

The Great Worldwide Stock Market Crash of 1987 is sure to revive an interest in Marxism.

Ever since Karl Marx and Frederick Engels revealed the scientific laws that govern capitalism, all bourgeois economics has been an attempt to say that Marxism isn't true.

For decades, the bourgeois economists have been saying that the economic cycles Marx pointed out no longer exist. They said that the introduction of big worldwide conglomerates along with government regulations meant that another crash couldn't happen. They all said that the economy had been "fixed." But the stock market came crashing down anyway.

The crash ignited a light in the heads of people from California to Maine as well as around the world. The light said, "Marx was right."

What everyone knows is that Marx made extensive scientific studies of capitalism and examined why capitalism suffers both booms and busts. The bust part comes from crises of overproduction. It causes crashes on stock markets.

Here's how Marx described the crises of capitalist overproduction in "Wage Labor and Capital":

"As the capitalists are compelled... to exploit the already existing gigantic means of production on a larger scale and to set in motion all the main-

important to know now is that socialism is the only solution to capitalist crises.

It's a point brought home by Larry Holmes, Workers World Party candidate for President in the 1988 elections. Holmes said, in response to the Oct. 19 stock market crash, "The crash is only the tip of the iceberg. Poverty and unemployment have been increasing over the five years that the market was soaring. Reagan and the capitalist class he represents offer no solution, only more and greater suffering. The only solution that can fully end poverty, racism and war in this country is socialism. And that is what our election campaign is fighting for."



Karl Marx

On pensions and the crisis

From Workers World a year ago

The following is an excerpt from the article "The True State of the Economy" written by Sam Marcy for the Workers World of Sept. 25, 1986.

As the experience of the LTV bankruptcy shows, the corporations and the banks will try to lay their hands on [workers' pension] funds. All pension funds, all retirement funds, are held by the banks. While there are many restrictions of a statutory character on investing or using them in unlawful ways, nevertheless they can become the first victims of both the banks and the corporations if a deep financial crisis takes hold.

In 1982 there were 36 million workers whose jobs were covered by pension and retirement plans. In 1986,

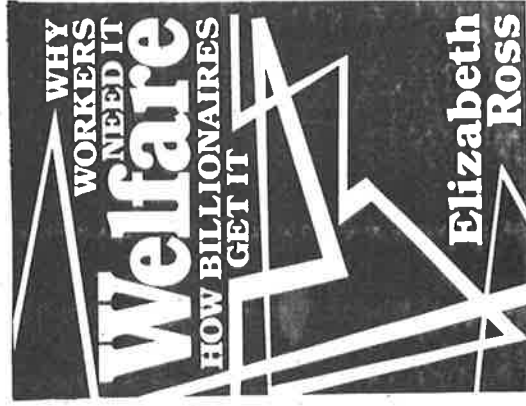
this has increased by a bare 2 million to 38 million, of whom only 10 million are covered by union contracts.

Pension and retirement funds are under the jurisdiction of the Pension Benefit Guarantee Corporation, a government agency that is supposed to insure the basic pension benefits of the workers. The PBGC was created by an act of Congress in 1974 and is headed by a board of directors which is supposed to include the Secretaries of Labor, the Treasury and Commerce. The President appoints an advisory committee which is supposed to consist of representatives of the public, labor and management.

Reagan's first Secretary of Labor

Some times money that is supposed to have been deposited by the employers has been withheld. Either they got waivers from the government or their assets have shrunk and payments have not been made in accordance with the statutory provisions. None of this comes out into the open until there is a bankruptcy. Such a situation can be rescued when only individual companies are involved, even large ones. It's another matter if it takes on a mass character. This is what has to be taken into account.

Such ravages are an aspect inherent in the anarchy of the capitalist mode of production.



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World View

46 W. 21 St., N.Y., N.Y. 10010

— Maritime

Continued from page 5

the hands of the other 98% of the rural population that owns a piece of land. This leaves 300,000 rural families without any land in a country of approximately six million people.

This is what U.S.-style representative democracy has meant for the people of the Dominican Republic. This is why so many of us have been forced to emigrate. Nevertheless the majority remain behind to face these conditions and their underlying causes, bringing ever closer the day when these conditions can begin to be addressed by throwing off U.S. imperialist domination and by establishing a government in the true interests of the Dominican people.

By Sam Marcy

October 21 — The stock market collapse of 1987 is bound to have the most profound economic effects and will surely transform the political situation as well.

The loss of half-a-trillion dollars in side of 36 hours is in itself such an enormous factor that it is not possible to "make up for it" on the basis of a subsequent rebound of the stock market. Even if a considerable amount is recouped, there is the other half-a-trillion dollars which was slowly lost between Aug. 25 and Oct. 19.

It is sheer nonsense to say that these are mere paper losses. If that were the case, the heads of the central banks and of the capitalist governments, the financiers, brokers, money managers and the hordes of economic and financial consultants, let alone the stockholders and bondholders themselves, would not have panicked and been driven to the verge of insanity.

No, these are real losses. The rebounding of the market, if it continues, does not take into account those who have been completely eliminated. It doesn't take into account the millions who have depended on the value of their stocks and the price they could have elicited.

Marx on the anarchy of capitalism

What does the prolonged character of this cataclysmic collapse demonstrate? What is it that Marxists have to look at?

First of all, it confirms the Marxist conception of capitalist economics. It shows that, in the final analysis, all the most skillful manipulators and financial wizards on a global basis, with all the most sophisticated technological communications, cannot control the forces of capitalist anarchy and chaos. These were the very words they used to describe the tumultuous drop of the capitalist stock markets.

The spontaneous character of capitalist production manifests itself first and most violently in the financial markets, the most sensitive area in the mechanism of the capitalist system of production and exchange.

But how did the market suddenly begin to rebound? Was it all under its own steam? Was it also due to the spontaneous character of the sale and purchase of stocks?

From "free market" boosters to begging for government intervention

No, it wasn't. It was caused by the intervention of the capitalist states — the U.S., West Germany and Japan. Assurances from the central bankers

Here are three works by Sam Marcy that illuminate the development of the economic crisis over the past decade.

Reindustrialization, written at the end of the Carter administration, forewarned of the anti-worker offensive being prepared by big business.

Anatomy of the Economic Crisis analyzed the speculation and bank failures of the early 80s, showed how monopoly was stifling capitalist development, and provided a fightback program for UAW workers confronted with the first major giveback demands by Ford Motor Company.

High Tech, Low Pay, written last year, is the most thorough examination yet written of how the scientific-technological revolution is bringing sweeping changes in the composition of the working class that will have profound importance for reviving an independent struggle of the workers against the bosses. It uncovers the roots of the financial crisis which is now rocking Wall Street.

BEHIND THE ANARCHY OF THE STOCK MARKET

of each of these imperialist countries came swiftly on the heels of the collapse.

The one thing they all dreaded, the one thing they all said they would avoid, was for the capitalist government to come to their rescue. For years they've been boasting that the market does so well on its own, it needs no regulators, doesn't need a policeman over it, doesn't need bureaucrats telling them what to do.

But how quickly they all changed their minds! From the most liberal of the capitalist newspapers to the most conservative, they all demanded action.

The new chairman of the Federal Reserve Board, Allen Greenspan, a right-wing conservative Republican, had been most vociferous in promoting a policy of no intervention by the government to support or regulate the financial markets. How quickly he changed his tune!

Federal Reserve bails out bankers and brokers

Greenspan's statement pledging that the Federal Reserve would see to it that there was liquidity in the markets, which was leaked in advance Monday evening and made official on Tuesday morning, was what led to Tuesday's rally. What's liquidity? It's a code word for printing money and handing it over to the most powerful,

the most favored of the bankers and brokers to rescue them.

Just how was this done? The banks can apply for loans from the Federal Reserve, as everyone knows, at a discount rate. But there is also another way. The Fed's Open Market Committee can purchase the very securities that may be collapsing and advance money that way. These open market operations have for years been regarded as one of the most important functions of the Federal Reserve Board and one of the means for regulating the currency.

Only later will we see who got rescued that way, who was let down, how it all was done. The dust has not settled yet. The fallout is not yet fully public.

It also should be borne in mind that the intervention of the capitalist state, which they had been hypocritically scorning but are now relying upon, is not as omnipotent as it may appear. We need only remember what they were doing right before the collapse.

Baker and the Louvre agreement

James Baker, the head of the U.S. Treasury, announced on Saturday, Oct. 17, that he favored a continuation of the lowering of the dollar. This is what set the crisis off and made it a global phenomenon. Why would that be so?

In the first place, he broke an

agreement among the seven biggest imperialist countries — West Germany, Britain, Japan, France, Italy, Canada and the U.S. — that, before any one of them raised or lowered their currency, they would first consult each other. In that way they would maintain monetary stability in order to have a stable capitalist equilibrium. This is known as the Louvre agreement, and was made in France last February.

What does such an agreement mean? In reality, it is like a giant cartel, a global trust or monopoly. It is not called that; it is called an instrument of stabilization. But in reality it is an attempt to rig the prices of their currencies so as not to reflect real values, which are continually changing and sometimes fluctuate wildly.

Thus, while they are all for free trade and against restraints, while they never stop singing hosannas to the free movement of goods and capital, they nevertheless, under cover of monetary stability, resort to an agreement on one of the most important and sensitive economic barometers — the money supply. They try to artificially hold their currencies to an agreed level.

One hundred years ago, such an agreement would have been scorned as a restraint of trade smacking of international monopoly. At that time, the gold standard was still in effect —

The crisis began long before October 1987.



Order individually, or get all three books at the special price of \$10.00. **High Tech, Low Pay**, 217 pages, \$5.95. (Add 50¢ for postage and handling.) **Reindustrialization**, 64 pages, \$2.00. (Add 50¢ for postage and handling.) **Anatomy of the Economic Crisis**, 128 pages, \$3.25. (Add 50¢ for postage and handling.)

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Return to: World View

46 West 21 Street, New York, N.Y. 10010.

June 1980: "There is an increasing divergence between two organic tendencies of monopoly capitalism. On the one hand is the contraction of both the domestic and world economic base of U.S. imperialism. On the other is the continuing and relentless drive for military expansion. The continual existence of these two tendencies is absolutely incompatible and of necessity leads to a catastrophe." From **Reindustrialization: The Menace Behind the Promise**.

February 1982: "The justification for the existence of the capitalist system rested on the fact that it was continually perfecting and developing the means of production. This is no longer true. Its vast resources are being diverted into the destructive channels of military production. This erodes the very vitals of the civilian economy." From **Anatomy of the Economic Crisis**.

May 1986: "It was a frequent theme in the 1950s that because of the Pentagon's enormous authority to hand out lavish contracts, the capitalist state could abolish economic crisis altogether. But the biggest obstruction to abolishing capitalist crisis is capital itself and the private ownership of the means of production. However the capitalist state may seek to intervene in the organization of the economy, it leaves unaltered the fundamental relation of exploitation. And it is this which generates the chaos and anarchy in capitalist production." From **High Tech, Low Pay: A Marxist Analysis of the Changing Character of the Working Class**.

All who extolled the 'free market' are now begging for government intervention. It took reassurances of 'liquidity' from Fed chairman Greenspan to break the free-fall of stock prices. Wasn't it is Washington so omnipotent? Wasn't it Treasury Secretary Baker's statement on the dollar that helped trigger the crash? Sam Marcy sheds light on the anarchy in Wall Street, in Washington, and within the capitalist system itself.

5 dollars to an ounce of gold — and the currency was merely a reflection of the value of gold. But so unstable has capitalism become that now not even the most powerful capitalist countries, let alone all the others, dare make their currency convertible to gold.

Weakness of economy seen in currency and in swollen military budget

Among those financial elements of the bourgeoisie who claim the U.S. is in a much stronger position now than in 1929, they neglect to mention that in 1929 the capitalist system was still strong enough to be on the gold standard and have a convertible dollar.

Moreover, it didn't have the swollen military budget it has today. It didn't have half a million troops overseas, 350,000 of them in Europe and the rest spread out throughout the world, with naval forces on all the seven seas.

This is what adds to its extreme instability. In 1929 the U.S. was a creditor nation. It is now a debtor nation. These are significant elements in the decline of U.S. imperialism, notwithstanding the growth of its productive forces.

Monetary struggle an expression of deeper rivalry over markets

Since the Bretton Woods conference of 1944, every attempt to reach a monetary agreement in some way has collapsed. The Louvre agreement is no exception. The problem today is different only in form from that of the monarchs of ancient times, who would debase the coins. No matter how minutely it was done, it was still considered cheating and led to devaluation.

Each country allows the others a certain amount of cheating. But the real struggle, which is merely being expressed in the field of monetary manipulation, is over the disequilib-

rium of capitalist production, the competition for capitalist markets, the drive to increase exports and hold down imports, to increase their share of market holdings and exert their "rights" to exploit the oppressed countries.

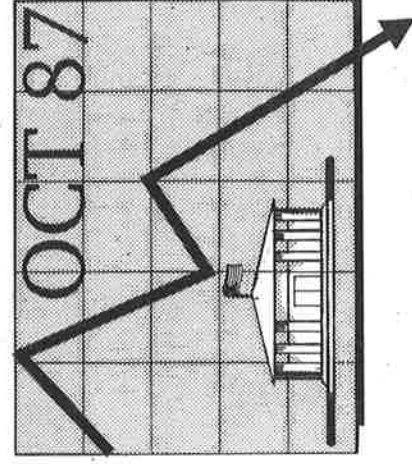
The Louvre agreement among the seven imperialist bandits could not be kept because each was secretly manipulating its currency through interest rates and other mechanisms without informing or getting the approval of the others.

West Germany, Japan, France and some of the others will do whatever needs to be done quietly and with some restraint. But it took the big bully from Washington to boldly announce, not just threaten behind the scenes, that he would lower the dollar or, as they say, "let it fluctuate lower," as though it were an altogether spontaneous process. It was this that angered the German financiers and also the Japanese.

West Germany raises interest rates, all hell breaks loose

The West Germans very quickly used a well-known mechanism to counter the devaluation by raising interest rates. It was this that set off the market crash, much to the consternation of Baker, his Federal Reserve partner Greenspan and the Wall Street fraternity of pirates.

Baker, shaken by the effects of his own conduct, immediately blamed it on a pending tax bill initiated by the Democratic majority in the House, headed by Rep. Rostenkowski. The likes of T. Boone Pickens, one of the most notorious financial pirates, took this up, trying to make Rostenkowski the goat. It was a piddling bill that would put a tax on future mergers and



House, were all for coordination. Senator Moynihan was forced to get on TV, denounce the "little mistake" that was made with the tax bill, call it stupid and promise almost on bended knee that it would be rescinded.

While this piddling tax bill meant little, it shows how obedient they all are when the stakes for the ruling class are so high.

Will the Louvre agreement hold? Will it be any different from all the others? Can they really contain the blind, unbridled forces of the capitalist market?

Engels put it best when he said, "No one knows how much of his particular article [or stock! — S.M.] is coming on the market, nor how much of it will be wanted. No one knows whether his individual product will meet an actual demand, whether he will be able to make good his cost of production or even to sell his commodity at all."

No matter how many times the various imperialist cliques share out markets or make hundreds of agreements on excises, import duties and tariffs, no matter how often they may cancel them and establish a freer circulation of commodities by unblocking the channels of trade and of commerce, it is impossible for them to avoid what is the ultimate arbiter in all of this.

That is the contradiction between the social character of the productive forces, which under the impact of the scientific-technological revolution are expanding and changing ever more rapidly, and the form of appropriation, which is privately owned property. This is the basis for the anarchy which exists in production and ultimately reflects itself in the financial markets.

Only when the working class takes over the means of production and utilizes them on behalf of the mass of the people will the chaos so evident in October 1987 be eliminated, along with the imperialist wars caused by it.

— Picketline

— Football strike

Continued from page 3
reporters who took their cue from the owners and started slipping racism into their characterization of the strike. The owners attempted to divide the players on the basis of race, hinting that the problem with the union was its predominantly Black leadership. And after the union announced the players were ending the strike, some sports reporters picked up this theme with a vengeance.

So far, such vicious racism has failed and the union has remained united, with more than 90% sticking with the strike right up to the end (with a few high paid players as well as a couple of has-beens like Mark Gastineau crossing the picketline).

The strike may have ended for now, but the struggle is far from over.

CALENDAR

DETROIT

Sat., Oct. 24: Labor and the working class struggle. Featured speakers from AFSCME, UAW, Detroit Edison Employees and the community. Workers World Forum. Childcare provided. 6:00 p.m. at 1945 Grand River, call (313) 962-4979.

Wed., Oct. 28: Marxist Study Group. "Introduction to the Communist Manifesto." Discussion led by Vince Copeland. 6:30 p.m. at 1945 Grand River, call (313) 962-4979.

Sat., Oct. 31: The stock market crash and the U.S. war in the Middle East: what the crises mean for poor and working people. Featured speaker Vince Copeland. Childcare provided (with costume party, games and refreshments for Halloween). 2:00 p.m. at 1945 Grand River, call (313) 962-4979.

Continued from page 2
Reagan plans to veto it if it passes. According to the National Institute of Occupational Safety and Health, over 25 million workers are routinely exposed to known carcinogens every day, and nearly half a million die or are disabled by occupational diseases every year.

Workers with AIDS. A California teacher's battle against AIDS-related job discrimination is moving forward, while a Chicago doctor with AIDS has won his job back. Both are important cases in the developing struggle of workers with AIDS to defend their rights to jobs and benefits. In the first case, the Orange County Department of Education barred a special education teacher from returning to work after he was diagnosed with AIDS in April, even though this was in violation of the federal law prohibiting such discrimination and his doctor said he could work. The teacher is fighting to win his job back in federal court. Meanwhile, in a closely-watched case in Chicago involving a physician with AIDS at Cook County Hospital, the hospital board has agreed to restore the doctor to his full staff duties. Both cases highlight the rush by bosses to use AIDS as a wedge against workers, despite the full weight of medical evidence that there is no danger of exposure to the virus for co-workers, students or patients of people with AIDS.

Join us in the struggle

Workers World Party (WWP) fights on all issues that face the working class and oppressed peoples in this capitalist society. All work together in this organization — Black and white, Latin, Asian and Native peoples, women and men, young and old, lesbian and gay, disabled, working, unemployed and students.

If you would like to know more about **WWP**, or if you would like to join us in these struggles, contact the branch nearest you:

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Boston: 186 Lincoln St., Room 602, Boston, Mass. 02111 (617) 426-5626

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Washington, D.C.: P. O. Box 43841, Washington, D.C. 20010 (202) 667-3957

Miles de Latinas y Latinos Demandan: '¡Derechos para Lesbianas y Gays Ahora!'

Por Petra Guerra

Más de medio millón de manifestantes entre lesbianas, gays y heterosexuales, encabezados por enfermos del SIDA, atestaron las calles de Washington, D.C. el domingo 11 de octubre demandando derechos humanos y civiles y un total esfuerzo por parte del gobierno para contrarrestar esta crisis.

El tamaño de esta manifestación la coloca entre las más grandes que ha visto este país, y ha sido sin lugar a dudas la más grande manifestación de gays y lesbianas en la historia.

¡Bienvenidos!

Lesbianas y hombres gays tercermundistas jugaron un papel de liderazgo en la formación de esta monumental protesta, y esto se pudo notar en el tono político que tomó la manifestación. En la reunión de apertura esa misma mañana, frente al Elipse y organizada por el contingente People of Color, los primeros oradores fueron los indígenas siguiendo su tradición que dice: "a quien pertenece la tierra donde estás es el primero en hablar."

¡Desde Stonewall hasta Soweto

Loren Laureano, activista puertorriqueño y co-presidente de la Asociación Nacional de Personas con SIDA, demostró lo duro que han sido afectadas las comunidades latinas, negras, indígenas y asiáticas por la epidemia del SIDA y la relación con el racismo, la pobreza y la opresión en que viven. Otros oradores en la mañana fueron: Pat Parker, una poeta lesbiana

que trabaja en la defensa civil Sr. Eugenio Cabral y simples personas del pueblo han condenado a las F.F.A.A. y la Marina de Guerra por la conducta negligente asumida mientras se desarrolaba la tragedia. Si estas instituciones hubieran actuado en forma diligente y profesional el número de víctimas habría sido menor, ya que el primer avión de rescate fue despedido al mediodía, habiendo llegado el primer sobreviviente a la Playa del Muerto a las 7:20 a.m.

Al mismo tiempo, se ha intensificado la denuncia contra los miembros del ejército y la marina por complicidad en los viajes ilegales a Puerto Rico. El hermano de uno de las víctimas dijo a la prensa nacional e internacional que efectivos de la marina recibieron 17,000 pesos (aproximada-



La gente con AIDS marcha al frente de la manifestación.

y feminista negra; John Bush, quien fuera copresidente de Hombres Negros y Blancos Unidos; Tana Marie Loy de La Mobilización del Pueblo en Contra de la Guerra; Renee McCoy, directora ejecutiva de la Coalición Nacional de Lesbianas y Hombres Homosexuales Negros; Shelly Ettinger de la Red Laboral de Lesbianas y Gays; y muchos otros.

Entre tres y cuatro mil personas con SIDA y Complejos Relacionados del SIDA (ARC), encabezaron la marcha. Muchos de ellos en sillas de ruedas y acompañados por trabajadores de la salud quienes mostraban así su solidaridad.

Hombres y mujeres latinas de todo el continente se unieron ese fin de semana y formaron la Asociación Nacional de Activistas Lesbianas y Hombres Homosexuales Latinos. Comités especiales estudiarán el

impacto del SIDA en Latinoamérica y apoyara su lucha de liberación.

Un grupo de lesbianas latinas llevaban una pancarta que decía: "P'afuera y P'alante."

En los grupos participantes se encontraban: Hispanos Gays y Lesbianas Unidos, Latinos Gays y Lesbianas Unidos, Enlace, Buenas Amigas y la Alianza Latina de Gays y Lesbianas de California. Un gran número de personas de origen Mexicano/Chicano participaron provenientes del suroeste. Hombres homosexuales Mayas y otros indígenas marcharon junto a los hombres homosexuales de México, Venezuela, Puerto Rico, República Dominicana, Colombia, Perú y Chile.

Un contingente de 200 personas llevaban una pancarta que decía "somos Asiáticos, Homosexuales y orgullosos!" en este grupo se encon-

traban representantes de Tailandia, Indonesia, Corea, Vietnam, Malasia, Hawaii, Las Filipinas, Japón, Taiwan, Kampuchea y Hong Kong.

Más de 25,000 personas han muerto del SIDA según el conteo oficial pero la falta de interés nos hace pensar que la cifra es mucho mayor. No se debe jugar con estadísticas cuando hay una vida de por medio. Por todos lados de la manifestación la gente llevaba retratos, nombres y artículos recordatorios de sus queridos que han muerto del SIDA.

A pesar del gran pago que ha cobrado el SIDA, y de la ofensiva derechista y anti-homosexual de los recientes años, la disposición demostrada hoy fue desafiante y optimista. La prueba de esto es el gran número de participantes de todo el país que se unieron en solo grito: "Por el Amor y por la Vida, no Retrocederemos".

Un Sueño Convertido en Tragedia para Dominicanos

Por Radhamés Pérez

El 6 de Octubre, 142 dominicanos de un total de 168 desaparecieron en las aguas del Canal de la Mona tratando de llegar a Puerto Rico. Esto ha sido considerado el peor desastre marítimo en la historia del pueblo dominicano. Ha remecido la conciencia y ha enlutado al pueblo trabajador. Sectores de diferentes clases sociales: el director de la defensa civil Sr. Eugenio Cabral y simples personas del pueblo han condenado a las F.F.A.A. y la Marina de Guerra por la conducta negligente asumida mientras se desarrollaba la tragedia. Si estas instituciones hubieran actuado en forma diligente y profesional el número de víctimas habría sido menor, ya que el primer avión de rescate fue despedido al mediodía, habiendo llegado el primer sobreviviente a la Playa del Muerto a las 7:20 a.m.

Al mismo tiempo, se ha intensificado la denuncia contra los miembros del ejército y la marina por complicidad en los viajes ilegales a Puerto Rico. El hermano de uno de las víctimas dijo a la prensa nacional e internacional que efectivos de la marina recibieron 17,000 pesos (aproximada-

mente 4 mil dólares) por el viaje frustrado. El Sr. Fulvio Andres Lora, senador del Partido en el gobierno por la norteña Provincia Duarte, denunció que un grupo de jóvenes que habían organizado un viaje fueron "tiroteados por militares luego de zarpar" y después de haberles pagado una cantidad de dinero no determinado.

Hechos como el ocurrido el 6 de octubre son comunes en el Canal de la Mona, que separa a República Dominicana de Puerto Rico. Nadie puede determinar la cantidad de dominicanos que han perecido en este tramo marítimo, ya sea bajo us fuertes oleajes o devorados por los tiburones. Estos lamentables acontecimientos aunque frecuentes, no son publicados por la prensa internacional. Puesto que sus víctimas no huyen del "terror comunista".

Puerto Rico, Canadá y México constituyen puentes para los dominicanos hacia Estados Unidos. El primero se ha convertido para más de 150,000 de nuestros compatriotas en un lugar donde hacer realidad su aspiración al trabajo, al pan y a la salud. Pero la realidad es distinta a lo

Balaguer.

Factores importantes en la crisis económica sacude la sociedad dominicana: crisis que continúa disminuyendo el valor adquisitivo del peso dominicano; que ha disparado la prima del dólar a casi 5 por 1; que obliga a una familia de 5 a tener que gastar \$600 al mes en comida; crisis que ha generado en un proceso inflacionario que ronda el 40%. Asumiendo a la ausencia de oportunidad de trabajo, fruto de la crisis y bancarrotas de las de las pequeñas industrias, de la concentración de capitales y riquezas; de la pobre inversión estatal y la caída de la producción, todo lo cual mantiene desempleado a más del 30% de la fuerza laboral activa y a un 45% subempleo.

La democracia representativa al estilo USA eso es lo que hace al dominicano emigrar. Sin embargo, la mayoría persiste en enfrentar los males señalados y sus factores de causas creciendo en la población el criterio de que la superación de estos se inicia con el rompimiento de la dominación imperial y el establecimiento de un gobierno popular, democrático, y representativo del pueblo dominicano.