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**A Time For Thought And Examination Of Principles:
A look at the Global Economic Crisis.
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As host of my now defunct talk show "Thinking it Through" heard nightly from midnight to five A.M. on WLIB radio in New York, my approach was one of suggesting to the listening audience that it was imperative to objectively "think through" the pertinent issues of the day and not to accept the often offered "conventional wisdom" approach to them. I suggested that in so doing one may be forced to question long held personal beliefs, and that it could be extremely painful to discover that what one believed yesterday was no longer valid since the objective circumstances may have changed.

These few remarks are moored in my admonition to my past audience. They will also reflect my conviction that, as an imperfect being, nothing created by man/woman can be expected to be perfect. Also, as the philosophers have underscored, and I paraphrase "one cannot swim in the same river twice", those systems created by man, must by definition, be constantly rethought and recalibrated to meet the changing waters. Thus, it is my view, that those who are locked into cemented ideological doctrines, whether to the right or to the left and who are unbending or are unwilling to objectively look at the constant shifting sands of political and economic realities – and even these realities will need to be examined-- will, in my view, not be able to provide tangible solutions necessary to meet the needs of the common man in times of global crisis. As I see it "everything" can be altered... nothing is immutable." By definition then, these remarks are also imperfect and must be examined and where necessary modified or discarded. It too can be altered!

The recent economic crisis in this country, which has morphed itself, perhaps by its very nature, into a global crisis, has caused the overt resurfacing of an historic economic ideological struggle, bringing it, once again, center stage. This ongoing battle between economic systems purporting to be the harbingers of happiness and prosperity to humankind and which, in so doing, has continuously vied for the hearts and soul of nations and of humankind has also, caused and continues to cause, the death and destruction of countless human beings throughout the planet.

There is an old "Southern" adage that states "one stands where one sits." Having said that, permit me to politically locate myself, that is to say, where I sit.

Essentially, I can be placed "center-left"—leaning more to the left than to center. Some may say that I am an "economic eclectic" perhaps even an economic agnostic meaning a person who does not necessarily subscribe to a particular economic doctrine as the "end-it -all" for human survival and growth but one who recognizes the mandatory responsibility of government to vouchsafe the continued meaningful existence of humankind, with emphasis of the poor and the marginalized by, as Malcolm was wont to say, "any means necessary." Please note that he said, "any means" and not "this means" or "that means." That is where I stand.

In light of the existing economic crisis and the solutions suggested by the Bush Administration, the Congress and both presidential candidates, have politically disinterred a much mal-aligned word—socialism. So much so, that the Republican Party, the self anointed "defenders" of the unfettered capitalist "faith", is having serious and almost unconscious reactions--slights of economic epileptic fits--as they foam at the mouth-- railing against the American nationalization of its economic system. Thus, we hear the mournful cries of the potential loss of freedom of the American "individual" being sacrificed on an altar of "socialism." Let me be clear, this statement given my political location, although objectively descriptive, carries within it the seeds of my ideological belief.

The question of socialism is clearly on the table. Will America dine? Or, as Malcolm also said, and again I paraphrase, "sitting at a table does not make you a diner" will the country refrain from participating in the suggested meal. In its Editorial of October 25th the New York Times--appropriately entitled "Rescuing Capitalism"-- states the following:

"It would be easy to dismiss the gleeful boast of President Nicolas Sarkozy of France that American-style capitalism is over, to file it with French critiques of fast food and American pop culture. Except that the United States government now owns stakes in the nation's biggest banks. It controls one of the biggest insurance companies in the world. It guarantees more than half of the mortgages in the country, Finance—the lifeblood of capitalism—has to a substantial degree been taken over by the state.... The question is what new directions capitalism should take. In a global interconnected world, the United States cannot simply march back to the gray flannel capitalism of the 1950's and 1960's when regulations were tough and coddled monopolies dominated the corporate world." (NYT 10/25/08)

If the New York Times—not a bastion for socialist or left of center thought, but rather the "establishment's" newspaper, can raise the specter, if not the need, of a necessary economic paradigm shift, it could mean that the battle between unfettered capitalism—the alleged free-market system and the quest for a socialist approach to economics has been narrowed. As such, capitalism, as presently practiced, may well be against the ropes. If I am not mistaken, I believe that it was either Gail Collins or Maureen Dowd; writing in the same newspaper – on a different date, who, in discussing the present crisis said, perhaps facetiously, "Marx perhaps was right after all." It was a comment and not a conclusion on her part.

Further, if Alan Greenspan, the former head of the Federal Reserve, has conceded that he was mistaken—a veritable mea culpa, in his belief that the "markets" would have regulated themselves and that regulations were not necessary, (N.Y. Times 10/24/08)

it becomes crystal clear that the defenders of capitalism, as presently conceived and practiced, will be forced to reevaluate their belief system and their past commitments to the contemporary tenets of Capitalism. Obviously that was the aim of the Times Editorial—Rescuing Capitalism.

Does the current “crisis of capitalism” mandate euphoric cries of joy by those on the left? Should we now hear ecstatic popular shouts and manifestations of “The king is dead! Long live the king?” I do not think so! It may well be premature! Given its chameleon like survival nature it may, in some form, survive. “Any announcement of capitalism’s demise may be greatly premature and exaggerated.”

In the same editorial the writer(s) state:

“The solution (to the crisis) will require rethinking the rules of finance. The amount of capital that banks must keep in reserve will have to rise; deregulated financial institutions will have to be regulated. Yet much more will be needed than just putting the bridle back on American banks.” (N.Y. Times 10/25/08)

There, then, is an explicit example of an initial attempt, in the language of today’s marketing strategy to “make-over” American capitalism.

Those who presently inhabit the ideological left or center left of the political spectrum, in my view, “cannot today cast the first stone.” As I think of today’s China and remember the doctrinaire “pronunciamientos” of Mao’s “little red book” and the pride with which, back in the sixties, we walked with it in our back pockets as we arrogantly we raised our fists and shouted for the world to hear: “power comes from the barrel of a gun”; as I nostalgically recall the many times that my comrades/companeros and I went to see “The battle of Algiers, and our unbending belief in Che, Lumumba, Malcolm. Marti, and Camilo Cienfuegos. Amilcar Cabral, Nkrumah, Toure, and all the revolutionaries of the left;-- all this, materializing into and expression of solidarity with the Cuban struggle when we travelled to that island nation to cut cane in the year of the “decisive effort”1968). As these things come to mind and I see the China of today, I become pensive and ask myself what happened? What changed? That was yesterday and the day before. The river continues to run, but the waters are different. Unlike yesterday’s youthful euphoria the waters of today are no longer crystal clear they are muddy and must be filtered if we are to see our faces and much less drink.

The China of today, is not the China of yesterday! Is it left? Is it left of center? Center right” Where would an objective thinker place the China of today? Some suggests that this nation, once ideologically viewed as the model of economic growth and development destined to set an example for socialist thought AND practice is no longer such an entity. They suggest that capitalism has slowly and stealthily crept into its economic cortex, that the humanitarian aspect of the “cultural revolution” has long been dissipated . For them, China could become “a capitalist tool” Is that an accurate assessment? I do not know! I am however concerned about what appears to be, in my view, an apparent collusion with the international corporate attempts to control the markets and resources of the world’s developing countries and, if globalization were to be successful, to become a major partner in the ongoing exploitation of the common man. Power would not come from the barrel of a gun but from a seat in the board rooms of the world. This is not an indictment but a concern. China, as I understand it, has been investing human capital and material resources at little if no interest to the developing world.

We need also to look at the former Soviet Union and the causes for its demise and

what has happened since its dissolution. Can the many tiny nations that today are clamoring for independence survive independently? Is it possible to develop intra-national agreements that protect the needs of ethnic minorities? These are a few of the questions, in my view, to which the orthodox left must attempt to find answers.

Further, Brazil, Venezuela and Bolivia, for example, have been attempting to chart a new course in economic and social development. Can the model that they have chosen solve the problems of the poor and disenfranchised in South America? Can it be a model for the Caribbean? Is it enough to say that one is a socialist and, as in Chile, or even Germany, elect a President or Prime Minister whose approach to economic policies are essentially neo-liberal?. In light of today's changing realities and with the same fervor that some evangelicals say: "Christ is the answer", can those on the left say: "Socialism is the answer?" I do not think so. For me, there is no perfect answer. The best answer lies somewhere in between and man/woman must struggle to find it.

The question for those who, like myself, believe that the riches of the universe should be enjoyed by the common man and woman of the planet; that health, housing, employment are rights and not privileges; that wars, as solutions to mankind's problems, should be discarded and made obsolete and yes, transform arms into plowshares!; that the environment should be protected and not be destroyed, that good governments is a necessity and not the problem; that man, left to his animal nature, would be consumed by greed and avarice i.e. the current economic crisis; for us then the question then is "how to achieve the ends we espouse without being consumed by the rigid trappings or prison like grip of a past approach?" Equally important is the corollary question "how do we achieve those same ends without falling into the trap of ideological incarceration where freedom can only be attained by self destruction.?"

I do not have the answer. I can only raise the question. Whether these are valid you will have to decide. I still hold to Malcolm's dictum " By any means necessary" meaning, not "this means" or "that means" but by "any" and perhaps all "means" that would guarantee the life, the liberty and the pursuit of happiness of , as Fanon called them, the "Wretched of the Earth."

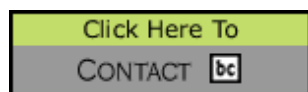
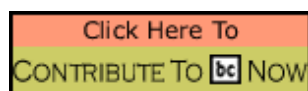
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Carlos E. Russell, PhD is Professor Emeritus C.U.N.Y. - Brooklyn College. In the sixties, he served as an Associate Editor of the Liberator magazine. As such, he was one of the first to interview Malcolm X after he left the Nation. He is best remembered as the founder of Black Solidarity Day in New York in 1969 and as the Chair of the Black Caucus of the Conference on New Politics in 1967. In addition, he was a consultant to Dr. Martin Luther King Jr. during the planning for the [Poor Peoples March](#). Excerpts of his participation can be seen in [Citizen King](#) and [Eyes on the Prize \(PBS Mini Series Boxed Set\)](#). Born in the Republic of Panama he has served as that country's representative to the U.N and the O.A.S. with the rank of Ambassador. He has also served as the nightly host of "Thinking it Through" a talk show that was aired on WLIB in New York. He is a playwright and poet as well. [Click here](#) to contact Dr. Russell.

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