

# Foster Reviews Soviet Report On "People's Capitalism"

IN THE MAY, 1957, number of the magazine, *International Affairs*, published in Moscow, there is contained an extensive analysis and attack upon the current attempt of American

monopoly capital, with the direct aid of the United States to hide its predatory nature under a democratic disguise, that of so-called "people's capitalism." It is a 50-



page report of a discussion that took place during April 18-19, at an enlarged meeting of the Editorial Board of this publication, with many distinguished economists, journalists, and lecturers on world affairs taking part. The discussion was led by Prof. I. I. Kuzminov.

This elaborate consideration of "people's capitalism," so-called, deals with all the major capitalist countries, but it centers its main attention upon the United States, which is the principal stronghold of this new ideological defense of the old capitalist system.

With the individual speakers concentrating upon specific aspects of the general question, the discussion, under a dozen or so main heads, covered a very wide range.

Among the principal points made clear in the symposium were: a) an analysis of the monopoly character of American

capitalism and its domination over the states; b) an exposition of the aggressive nature of American imperialism, with its warlike course and its program of world domination; c) a consideration and refutation of all those apologists for state monopoly capitalism who allege that capitalism has recently undergone a basic change in its composition and is now controlled by and operated in the interest of the people; d) an analysis in detail of the fallacy of the "welfare state"; e) a presentation of the colonial character of Wall Street's "people's capitalism"; f) a diagnosis of American exceptionalism, of which the "people's capitalism" is one of the fruits; g) an estimate of the extent of Keynesian elements in American government policy and its effects upon the economic system; h) an analysis of the crisis-making forces in the U.S. economy; i) the myth of class hegemony in the United States; j) an analysis of theories of the democratization of capital and the managerial revolution; k) an analysis of American wages and living standards; l) the organized attempt to ideologically justify militarism and war; m) the significance of recent American strikes; n) the superiority of Socialist over capitalist economy.

ESPECIALLY the speakers deal with the reasons why aggressive American imperialism, seeking world domination, finds it necessary and advantageous to adopt such an elaborate

reminded that Grand Forks was the home town of Federal Judge Ronald Davis, who ordered the Little Rock integration, Armstrong said, "He's the greatest man down here. I hope North Dakota has lots more like him."

In his interview here today, Armstrong said he didn't "want to go over this . . . mess any more."

"I said what somebody should have said a long time ago. It's over and done with. Everything is in there (the papers) and I'm not going to say any more.

"I'm no politician you know. I just come here to blow the horn, and I've done that. All I want to do now is go somewhere where I can relax."

In Washington, the State Department said it hoped Louis Armstrong would make the trip to the Soviet Union despite his unhappiness about the handling of the racial problems in the South. A Department spokesman said arrangements for the trip were not firm, but were being considered.

camouflage as that embraced in the general concept of "people's capitalism." The central purpose, as developed, is of course, to obscure from the American people the far-reaching controls, warlike plans and ruthless exploitation of monopoly capitalism; but there are other reasons, which also receive attention.

Thus, Y. Y. Mikusov says: "The hypocritical propaganda of 'people's capitalism' should be regarded as one of the major manifestations of the ideological struggles of the capitalist world against the Socialist world, specifically the USSR," and V. V. Rymalov states, "The idea of 'people's capitalism' is thus becoming the main ideological

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weapon of the colonialists against the ever-growing understanding of the indisputable truth that the only way of the undeveloped countries to secure independence and higher living standards is by fighting against the domination of foreign capital and for genuinely democratic and independent development."

Prof. Kuzminov especially shows the relationship of "people's capitalism" to the traditional "American exceptionalism." He points out that this propaganda, to the effect that American capitalism is not subject to the general laws of capitalist development and decline, already fought by Marx and Engels, took on a wide spread after World War I, only to be shattered by the great economic crisis of 1929-33; but it is now being resurrected to do duty again in deceiving the peoples of America and the world. He calls it "a mish-mash of the various vulgar-apologetic theories, offshoots of the theory of American exceptionalism."

Kuzminov summed up the discussion by saying, "All were unanimous in viewing it (people's capitalism) as an attempt to dress up present-day imperialism, above all, American imperialism, which is preparing a third world war in which hy-

drogen bombs will be employed, in the sheep's clothing of "people's capitalism'."

THIS DISCUSSION in International Affairs constitutes a deep-going and powerful Marxist-Leninist analysis and indictment of American state monopoly-capitalism; a vast subject compressed within a relatively few pages. It would have been well could it have dealt more concretely with a number of vital questions, including the so-called "managed economy" policies of the Eisenhower government and their relations to Keynesism; more deeply on the effects of the war preparations in maintaining American "prosperity"; the prospects for an economic crisis in the United States; a more complete analysis of the composition of the American Government; a more thorough treatment of real wages and living standards in the United States—all of which questions are the subjects of many illusions in connection with "people's capitalism."

THE INTERNATIONAL Affairs discussion paints a true picture of the basic realities of the American economic and political system. Undoubtedly, it will be subjected to violent attacks from the defenders of that system; but it will be unshaken by such assaults: It furnishes a wealth of valuable material with which to clarify the workers' minds and especially to counteract opportunism in the American labor movement—all of which is tied in more or less definitely with the question of "people's capitalism." Particularly, the discussion in question is timely in stressing so emphatically the whole question of "people's capitalism," which has been greatly neglected by the Left in this country.

## Unveiling

for

**JACK GOLDMAN**

**Sunday, Sept. 22nd**

**1 P.M.**

at New MonteFiore Cemetery

Bus leaves at 10 a.m. in front of Kleins, 14th St. & 4th Ave.

Note Correction: Bus leaves 10 a.m.