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## *Capitalist Fluctuation and the Partisan Presidential Praise and Blame Game*



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Capitalism moves through long waves and shorter-term cycles of growth and stagnation, boom and bust, rising and falling asset values, mounting and dropping profit rates, job creation and job elimination, increasing and declining investment. It always has, and it always will for as long as it exists.

The operative forces behind these fluctuations are numerous and intertwined: the supply and price of raw materials, energy, food, and labor power; changes in technology; shifting

supplies and costs of capital; currency developments; managerial practices; changing forms of business organization; investment strategies; climate and other environmental factors; trade patterns, changes in global geography and state systems; shifting patterns of domestic, regional, and international conflict and cooperation.

Under the capitalist system, there's no central government planning authority responsible for the ebbs and flows of economic life. The actions, practices, preferences and pronouncement of politicians and policymakers are naturally part of the total context or simultaneous equations systems that shape the nature and rhythm of economic cycles and waves. But even if we call it (as we probably should since at the least Great Depression) state capitalism, the U.S. profits system is not a government-ruled command structure directed by any single state authority – not even that of the chief executive of the world capitalist system's most powerful state, the United States.

Humorously and ironically enough, however, partisan political and media operatives in the militantly capitalist/state-capitalist US often speak and write as if they childishly think the U.S. economy is for the most part planned, coordinated, and otherwise administered out of the White House. If capitalism is in one of its perpetually recurrent downward cycles, plagued by slow growth and high unemployment, the one of the two major and capitalist U.S. political organizations that is not in presidential power blames the nation's economic woes on the sitting chief executive, as if he were the hands-on commander-in-chief of capitalism. During such periods, the POTUS and his party can be counted on to report real or allegedly hidden signs of economic success while blaming economic problems on external forces and factors, including the “mess” they “inherited” (often from a president of the other capitalist party) and the “obstructionism” of the other party and its agents and allies.

When U.S. capitalism is (or seems to be) in an expansionary upswing, creating jobs, the sitting president and his or her party take credit for the current state of the business cycle – as if the national economy was run out of the White House. That's going on right now with Donald Trump and the current relatively low (by 21<sup>st</sup> century standards) official U.S. unemployment rate and historically high U.S. stock market. (Trump will take credit for any bit of good media news, including even the continuing [strong safety record of American air travel](#), so there's nothing remotely surprising about him claiming to be responsible for high stock values and low joblessness, of course.) The White House and the Republican Party would like U.S. citizens to believe that the current monumentally moronic, narcissistic, childish, and dysfunctional, semi-literate low attention-span and

Twitter- and FOX News-addicted U.S. president (who couldn't even read a balance sheet during his years as a real estate mogul) is somehow responsible for the current U.S. economic upswing.

The Democrats, by contrast, have less than usual to say about the economy right now. U.S. capitalism's momentarily and outwardly upward trends don't fit the partisan logic for the Democrats. This is for the simple reason that those trends coincide with the occupation of the Oval Office by someone affiliated with the other corporate party. The Democrats right now are all about Russia, Russia, Russia (Russia's alleged significant intervention in the United States' supposedly democratic electoral process), the DACA "dreamers" (an issue of legitimate liberal and progressive concern), and indications ([all too real](#), even by the testimony of his own close associates) of Trump's dangerous unfitness for the nation's nominal top job (an unfitness that has not stopped the Inauthentic Opposition Party's Congressional representatives from joining their Republican colleagues in granting the Insane Clown President vast new military outlays and surveillance authorities).

The Democrats and their media allies' comparative silence on the economy makes sense given the assumption that current economic circumstances are positive and the pervasiveness of the media-politics narrative that attributes a good economy to sound presidential management. There's much to worry about beneath the recent and ongoing economic expansion, of course:

- + The wildly excessive over-valuation of the stock market, a classic harbinger of a coming bubble burst, likely to be speeded and encouraged by Trump's roll back of financial regulation.
- + The persistently low wages and weak benefits still being granted to U.S. workers.
- + The savagely unequal New Gilded Age concentration of wealth and income in ever fewer corporate and financial hands, exacerbated by the recent arch-regressive Trump-GOP tax "reform."

All of this and more is likely to spark and a new downturn. When it does, the Democrats will rediscover the economy as a useful top issue and will be sure to blame economic reversals on the "fucking moron" (to use Secretary of State Rex Tillerson's colorful description of his mentally challenged boss) in the White House.

If the arch-corporatist Hillary Clinton were in the White House today (she would be but for simply incredible mistakes on her campaign's part), the roles would be flipped. Her White House and the Democrats would be taking credit for the capitalist business cycle's

currently “strong economy” while the Republicans focused their partisan hatred of the “liberal” and even (absurdly enough) “left-wing” White House on other matters (with an endless investigation into her emails playing the same role for the GOP that Russiagate is playing now for the Democrats) and waited for the next capitalist downturn to blame the now “bad” economy on “Crooked Hillary.”

That’s how the binary partisan political game works in accord with an endless dance between the capitalist business cycle and the more precisely time-staggered, Constitutionally mandated U.S. election cycle.

Meanwhile, beyond the jointly held pretense that their sitting presidents command the U.S. economy when capitalism can be credibly sold to the public as in expansion mode, both the two reigning U.S. capitalist political parties also share the environmentally lethal and [inequality-obscuring](#) religion of economic growth. The *biggest issue of our or any time* is [capitalogenic climate change](#), currently on pace for 500 carbon parts per million and hence for the collapse of Earth’s life support systems by 2050 if not sooner. The Greenhouse Gassing-to-death of life on the planet – a crime that would make even the Nazis look like small time thugs by comparison – marches on, carrying to all-but-certain doom with barely more than a hint of serious attention from a reigning corporate and commercial media dedicated to *the exterministic commodification of everything* in the holy name of growth. Environmentalists try to be heard off-stage, reminding those who will listen that “there’s no jobs on a dead planet” but also (the smarter ones at least) reminding people that a comprehensive conversion from fossil fuels to renewable energy will be a [great and good job creation program](#).