

Coming in March

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CAPITALISM'S LONG HOT WINTER HAS BEGUN

by Jack Barnes

"For the first time since the opening of the depression-ridden, war-ridden 1930s, all the evidence in the advanced capitalist countries points to the onset of something much more than a deep recession such as the three we've seen the past quarter century. What we're seeing today are the symptoms of a debt-deflation deadness that does not respond to the monetary or fiscal prodding that helps accelerate an upturn in a normal trade cycle. In short, we're in the opening stages of a world depression....

"One of capitalism's infrequent long winters has begun. Given the accompanying acceleration of imperialism's drive toward war, it's going to be a long, hot winter. And, even more important, one that will slowly but surely and explosively breed a scope and depth of resistance not previously seen by the great majority of revolutionary-minded militants in today's world."



Jack Barnes
July 2002

Also in this issue ...

Two reports from the 1921 congress of the Communist International

- **V.I. Lenin: A Very Unstable Equilibrium**
- **Leon Trotsky: World Depression and the Tasks of Communists**

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