

Editorial

As we go to press the summer break is coming to an end and the international battle over austerity is set to resume. It is likely to be a hot autumn. The overall crisis of the system continues to intensify as much of Europe is in double-dip recession and even the strongest and most successful economies, most importantly China, are slowing down. Consequently attacks on working people will also intensify and hopefully resistance will rise to match them.

In this context we lead with two articles on aspects of the crisis. Sinéad Kennedy addresses the issue of the euro. She argues that while the crisis is a deep systemic one, with its origins in the US, its epicentre is currently in Europe. She criticises the tendency on the left to see the European Union as in some way progressive, ignoring or downplaying its undemocratic capitalist and imperialist character, and calls for a break with the euro in conjunction with cancellation of the debt and an end to austerity.

Brian O'Boyle presents a critical analysis of the economics of John Maynard Keynes. Left reformists and trade union leaders tend to turn to Keynes for support for a strategy of state stimulated growth in opposition to cuts and austerity. O'Boyle shows that Keynes's analysis of the crisis, although an advance in some respects on the neoclassical economists he succeeded, was both flawed and inadequate. Keynes's aim, he reminds us, was to save capitalism not to bury it and the only solution for working people lies in its revolutionary overthrow.

The bourgeoisie have always hated Lenin but there was a time (when I first became political in 1968- ed) that Lenin was a generally revered figure on the left

including among many left labourites, with Communists (Stalinists), Maoists, Guevarists and Trotskyists of all stripes competing for his mantle. The advent of Eurocommunism, followed by the demise of Maoism and the collapse of Communism in Eastern Europe changed that. In defiance of this mood John Molyneux argues strongly that Leninism remains an indispensable starting point for socialists today.

Sweden has long served as a 'poster boy' for international social democracy. In an article that complements O'Boyle's critique of Keynesianism, Madeleine Johansson debunks the myths surrounding her native country's welfare state, offering instead a Marxist account of both its rise and its current decline.

Monitoring the development of capitalism's ecological crisis will be an ongoing concern of this journal. As a follow up to Owen McCormack's general article on climate change in our first issue we have Martin Empson's report on the Rio+20 conference earlier this year which marked a further stage in our rulers' chronic failure to do anything serious to avert climate disaster.

On a different note, David Brancaleone offers an overview of the work of Alan Badiou., one of the stars of Europe's intellectual left. Despite Badiou's distance from the political traditions of this journal, Brancaleone argues that he should be seen as 'an accomplice not an adversary'. And Paul O'Brien contributes reflections on the relationship between literature and politics in the work of one of Ireland's greatest writers, Sean O'Casey.

Finally we have two book reviews: Brian Kelly welcomes John Molyneux's *The Point is to Change It! An Introduction to Marxist Philosophy* as evidence of

the enduring relevance of Marx and Peadar O'Grady offers a critical appreciation of Elaine Byrne's *Political Corruption in Ireland 1922-2010: A Crooked Harp?*

CORRECTION: The article in IMR2 on 'The politics of the Socialist Party' by John Molyneux stated that the SP did not join the Irish Anti-War Move-

ment till after the great mobilisation of 15 February 2003. This was a mistake. As Michael O'Brien has pointed out to us, the SP joined the IAWM in 2002 and continued to participate until 2006. We apologise for this error, but of course continue to stand over the general political argument of the article.