Thereafter, of course, a new crisis inevitably starts all over again, the last generally being more devastating and destructive than the prior one—always taking in its train an enormous toll in human as well as material resources.

The problem today, however, is not whether there will be an eventual recovery. The problem now is how to estimate its character and duration along with the entire current capitalist cycle. To a worker, recovery means recovering his or her job. It means the end of unemployment and an improvement in the conditions of his or her life. Even Meany, in answer to a reporter's question as to "when the recession will be over," answered, "When everybody goes back to work."

That is not the way the capitalists see it.

CURE BY SPEED-UP!

The capitalist class views the matter in an altogether different light. Layoffs, cutbacks, "rationalization of industry," or increased productivity (speedup), and the introduction of labor-saving devices—that's their cure for the economic crisis. They have been acting upon it feverishly and with a vengeance. This can be seen not only in the staggering number of unemployed, but also in the steep rise in productivity for the second quarter of this year (according to Labor Department statistics released late in July). What it means is that output per worker rose in that period after a lag of almost 2 years. It indicates not only that labor-saving devices have been introduced, but that speedup in the plants has vastly increased. It signifies a sharp intensification of labor and an increase in the rate of exploitation.

However, the question persists—when will everybody go back to work?

As though to half-heartedly answer this question, the Wall Street Journal of July 31 said, "If you've hung on to your job thus far, you will probably make it through the rest of the recession without being laid off. But if you are among the thousands (Thousands?—Is it not millions!—S.M.) already furloughed, you may have to wait longer." Had this organ of high finance and industry been really frank, it might have added, "much, much longer! And if you have hung on to your job the probability is for more and more layoffs!"

That, indeed, is a far more sobering forecast of the course of the economic crisis. It is once again, as in the thirties, idle workers, idle plants, and idle funds stacked high in the vaults of the giant banks.

A favorite bourgeois solution to get the recovery going is to mount a campaign—not to get unemployed workers back to the idle plants and start to operate them—but to once again start the tried and utterly bankrupt process of getting the government to lower interest rates for big business which in turn will lure the industrial capitalist to borrow money on low-cost terms and in that way start the capitalist cycle functioning once more. It's the old "trickle down theory." First they get the goverment to give away money to the big industrial capitalists, either in the form of large tax rebates or guaranteed low-interest-rate loans, to start functioning once more. Eventually they will rehire more and more workers (but not all) and in that way some benefits will "trickle down" to the mass of the people.

The class character of these schemes should be obvious to any one but they persist through every