Mortgages—the bubble bursts?

As someone once said, I will believe there is a crisis when the bankers start jumping off their skyscrapers. By now, thanks to the Bank of England and your government, we should all be expecting this. The system is collapsing, and we need to act fast to prevent a catastrophic fall. The government's actions have only added to the problem, and it's clear that we need to take urgent action to save the economy.

Scarcity

The housing bubble has caused a significant increase in housing prices, which has led to a shortage of affordable housing. This has made it difficult for many to find a place to live, and it's clear that we need to do something to address this issue. The government has been slow to respond, and it's time for us to take action ourselves.

Gordon Brown may have announced plans to build more council housing, but these measures are not enough to address the problem. The government needs to do more to ensure that everyone has access to safe and affordable housing.

The Anarchist Federation

The Anarchist Federation is an organisation of workers, anarchists, and all those who are fighting for a free and equal society. We reject attempts to reform the capitalist system and believe that the only way to bring about real change is through revolution.

We are fighting for a world where people are free to live as they choose, without the interference of the state or corporate power. We believe in the power of the people, and we are fighting for a world where everyone has the right to control their own lives.

As part of our struggle, we are organizing events to raise awareness and mobilize people to action. Join us in our fight for a better world, where freedom and equality are the norm.

Contact us at:
Anarchist Federation,
VC 35X
Email: info@anarchist.org.uk
www.anarchist.org.uk

SUBVERT!

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Oh My Gord!

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Wales

Strike against racism

South Hook LNG (Liquefied Natural Gas), Milford Haven in Wales workers struck for 26 hours in late September when fellow worker, Omar Mohammed was racially abused on site.

Three hundred men working stopped work and marched on the offices of main contractors, Chicago Bridge and Iron.

Abuse ignored by bosses

Omar Mohammed, a steel erector rigger from Cardiff, said that two workers from another company had made Nad Salutes at him, spoken to him in a mock German accent and spurned and pointed a hammer at him as if it were a gun. He claimed they ran away when he ran towards the proper complaint channels for nine days, but the matter was “swiped under the carpet”.

The men called a meeting and marched on the C&I offices. They refused to work and crisis talks were held with union representatives. The police have now been called to investigate the complaints and the alleged perpetrator has been suspended.

It was only after this action had been agreed on that the men said they would return to work.

Posties

Wildcat in Stoke-on-Trent

Workers at Burates delivery office, Stoke-on-Trent, went on wildcat strike after twelve members of the postal union were suspended including all union officials.

Royal Mail management suspended the workers for bullying and harassment, but has refused to comment on the allegations made.

The suspension comes after talks between the CWU and Royal Mail broke down early this week. The CWU has not yet announced further strike dates and has asked for further talks, despite over a month of discussions producing no agreement.

Royal Mail is pushing through some measures like later start times by “executive action” without union consultation—it is widely held that these suspensions at Burates DO, which has been on work-to-rule with several wildcats over the past few months have been timed so that some of the most militant workers will be out of the picture while changes are pushed through.


Liverpool

Anarchists of many kinds have played a big role in creating the Liverpool Social Centre (www.liverpoolsocialcentre.org), a permanent, semi-lega1 venue which opened with a week of events recently. Apart from the obligatory celebration, the Centre was host to Osaka and Indymedia Info rights, a Conspiracy Theory evening, and introduction to Anarchism with a speaker from the Anarchist Federation, a local written and acted play and radical film night on the struggle of the working class for education and respect. Each night was well-attended and brought in dozens of new people to the campaign work of the Liverpool Social Forum, whose centre it is. The venue is open to libertarian, anti-capitalist and non-hierarchical individuals and groups and nights are filled up fast with bookings from youth, feminist, peace and anti-patriot campaigns. The network of social centres is expanding and we welcome this new nail in capitalism’s coffin.

Victory to Fargate

The Fargate Speaker, a local news rag produced by Sheffield Anarchist Federation experienced victory this past month as a campaign against the giant Tesco proved successful. Tesco had planned to build yet another store in a yet untouched suburb of Sheffield—Wadsley. In response to the plans the Fargate team produced and widely distributed a damning, Tesco special edition of the magazine highlighting the company’s bad record with employee rights, the environment, union-busting and exploitation worldwide. This combined with a sustained campaign by local traders and community activists resulted in a decision being made at Tees and the local council. The plan was then turned over and Tesco who were so confident they were to get the plan built already sat a wall on the site, much to the delight of Fargate, were thoroughly kicked out. To see the full edition www.afed.org.uk/sheffield

The Anarchist Bookfair

Every year in October, the Anarchist movement gets together in London for the Anarchist Bookfair.

It’s a day that sees just about everyone who describes themselves as an anarchist coming together to discuss, socialise and buy and sell books and ideas. The Bookfair has a busy programme of meetings, with something for almost everyone. This year the meetngs range from art and culture, though to organizing as health or education workers. Along the way we cover a variety of topics, such as workers councils or sexual politics. There is even an anarchist quiz.

We are holding two of the di- cover more information, visit www.anarchistbookfair.co.uk.

Postscript

If you’re interested in doing a postscript for the next edition, please get in contact with the editors via email at anarchistbookfair@libcom.org.

Bangladesh

Workers go on wildcat

In September in Dhaka 25,000 garment workers came out in a wildcat strike and fought both police and management—hired thugs. Over 50 people, including cops, were injured—some seriously.

The trouble began at the Nasa Group factory. Nasa supply Primark in the UK and Wal-Mart in the USA. They put over an image of being responsible employers.

Nasa workers went on strike for 2 days demanding payment of wage arrears, bonuses and extra holiday allowances. The workers then elarned that the bosses planned to lock them out indefinitely.

The bosses hired thugs who joined forces with hundreds of cops and soldiers against the workers. A large area became a battle field. Twenty factories were damaged, buses were burned and roads blocked. By early afternoon, the intense fighting had died down.

Since June the bosses were supposed to provide minimum wages and conditions. The government said it would take action against any employer not complying by September 30th. But only 20% of employers are paying these wages. The government has never enforced similar threats in the past. Unpaid wages and brutal work conditions remain constant.

Mearwaile the bosses are trying to claim the strike is all down to foreigners, they said it is a plot by general workers ... it may be a conspiracy of local and international collaborators.

Most of the workers in the garment industry are women. They are in a very militant mood. The state and bosses are so far reluctant to push for any decisive confronta- tion with them. But they refuse to pay the wages they agree back in June. Inflation in Bangladesh is rampant. Wages that are already less than adequate to guarantee the subsistence level are paying these wages. The government has never enforced similar threats in the past. Unpaid wages and brutal work conditions remain constant.

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The 135 workers of the bicycle factory Bike Systems GmbH in Thuringia, Germany, who keep the factory occupied since 10th of July 2007, decided to restart the struggle this week. The workers are working together with the anarch-syndicalist union FAU (Free Workers’ Union), which created for this struggle the internet page www.strike-bike.de.

For more than two months the workers kept the factory occupied during three shifts. They want to prevent the definite dismantling and sale of the factory. The company filed for bankruptcy in August.

During the occupation and in the wake of discussions during visits from people expressing solidarity, the workers developed the idea of taking up production under self-management for a short time. Because it’s not the point to only stop evacuation of the last machinery and wait for a new investor, the idea of a “Strike-Bike” met with more and more response. Now the opportunity arises to develop an own design and to self-manage production and distribution.

The FAU is spreading news about the occupation throughout Germany and beyond.


Tax: What It Goes On

The Royals

According to official figures, the Royal Family costs us £374 million each year. But this rises to £150 million per year when security costs, grants, unpaid tax and the local cost of a royal visit are added.

The War

The war in Iraq costs around £1 billion each year. The coalition’s combined budget, on the other hand, is harder to get a clear figure on. According to figures from the BBC, the war in Iraq is costing British and American taxpayers £2,000 a second.

Parliament

£150 million each year on the 646 members of parliament and their staff, according to the House of Commons. MPs are allowed to draw £83,276 each year for staffing, £20,440 for office expenses and £22,110 for additional costs.

Members of the European Parliament—there are 87 MEPs earn £90,277 each per year and are also allowed £19,500 for accommodation, £2,170 travel allowance and £150 each day they attend parliament.

Northern Rock

Northern Rock, Britain’s eighth largest mortgage lender is in a bad way. The Bank of England has pumped in billions of pounds in order to stop the downward spiral at Northern Rock spreading to other banks and building societies.

Mortgage collapse in the USA started a widespread freezing of bank-to-bank lending. While Northern Rock itself has not been directly connected to the sub-prime crisis, it could not carry on on its own. It started thinking it would have the same problems. It had to issue a statement that it was not seeking help from the Bank of England.

The Alliance and Leicester saw its shares fall 31% because its investors started thinking it would have the same problems. It had to issue a statement that it was not seeking help from the Bank of England. Alliance and Leicester has taken part in schemes similar to those that were used at Northern Rock. HBOS’s (the Halifax, with 23 million customers throughout the world, and Bradford and Bingley are in the same boat.

Before September 17, only the first £31,700 of all deposits at Northern Rock had been guaranteed. To stop the run on the bank, Chancellor Alistair Darling announced that the whole of each depositor’s money without limit would be guaranteed. This guarantee and the Bank of England pledge to provide the emergency credit line to any Northern Rock takeover buyer signalled that Northern Rock would be protected and a discount will of its assets avoided.

Tender

On September 18, the Bank of England announced that it was provid- ing £4.4 billion in a two-day “exceptional” tender to the money markets, bringing overnight lending rates down to 6.14%. This worked. Shares in Northern Rock rose by 11%, but those of Alliance and Leicester rose 25%, almost restoring its losses from the previous day. Finally the Northern Rock queues vanished, but only after £4 billion had been withdrawn.

The Bank of England, Financial Services Authority, and the Treasury have begun a review of the banking system to protect depositors’ money if a bank collapses, like the system in the USA. That might stop depositors queuing in the street to get their money, but much of what happens is really out of the control of these bodies and the Government.

While the Government, the Bank of England and the City would never let a bank as large as Northern Rock go under for political and eco- nomic reasons, some financial analysts are suggesting that smaller outfts, whose collapse might have little effect on the UK economy individually, might be allowed to go under. The Bank of England could hardly afford to look out everyone anyway.

In the UK, the City employs a million and contributes 25% toward the UK’s GDP. If this part of the economy were to collapse, the conse- quences could be dramatic. Already there are signs that London house prices, which power the UK economy, are falling.