

Buddha raps UPA for faith in capitalism

Slamming the Congress-led United Progressive Alliance (UPA) government for its 'faith' in capitalism, West Bengal Chief Minister Buddhadeb Bhattacharjee Saturday said the central government should learn from the ongoing economic turmoil in the US.

Bhattacharjee, a senior leader of the Communist Party of India-Marxist (CPI-M), stressed his party's firm opposition to capitalism and said it was because of the Left that the UPA government at the centre could not invest pension funds of employees in the share market.

'Can you imagine what would have happened had the government invested the money in share funds? People would have never got their pension, given what is happening in the US now,' he said, addressing a rally at Baruipur in the South 24 Parganas district.

'We are against America and capitalist policies. The central government should learn lessons from the present economic recession,' Bhattacharjee said.

Citing the example of China, he said: 'China has made itself self-sufficient. That's why it is competing neck-and-neck with the US. We also have to make ourselves self-sufficient.'

He said peoples' money in the state-run banks and insurance companies in India was safe because the Left did not allow US companies to do business with public sector banks and insurance companies.

Bhattacharjee was also critical of the UPA's efforts to forge strategic partnership with the US in the economic, political and defence spheres.

'The country is in a difficult position. The Congress is also in a bad position at present,' he said.

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