

Stop stimulus, use money to help poor: World's Communists

The financial bailout packages by various governments are not radical enough to pull the world out of the economic downturn, but would only help to enlarge the profit avenues of corporate houses, according to communist leaders from around the world.

Over \$14 trillion have been given as bailout packages to corporates who do not need the money as much as common people who are worried about their bread and butter, the 11th international meeting of world communist parties observed on the second day of the conclave here Saturday.

At least 87 participants from 55 communist parties around the world are in Delhi for the three-day meeting, jointly hosted by the Communist Party of India-Marxist (CPI-M) and the Communist Party of India. The meet began Friday.

Saying the bailout unfairly rewards people who created the economic crisis, CPI-M senior leader and Politburo member Sitaram Yechury said the socialist way should be the alternate to meet the global financial meltdown.

'The same \$14 trillion can be invested to generate employment by creating public sector avenues,' he said expressing concern that the world today has 37 million people suffering from hunger and unemployment is touching a new high.

'Corporates have started making huge profits and poor continue to suffer,' Yechury said.

He said the 11th international meeting of communist parties will Sunday deliberate on 'how to build up moments to pressurise the governments to adopt such a way that will benefit people and not only help corporates generate profit'.

Remarking on the timing of the meet, Yechury said the crisis that affected the world is neither the result of greed of some individuals nor an aberration.

'It is inherent to the dynamics of the capitalist system, which is based on human exploitation,' he said, adding that in the absence of a powerful political alternative, capitalism will emerge again from this crisis but at the expense of further intensifying exploitation of common people.

The participants who harbour the same ideology and nurse a common hatred for imperialist forces include those from countries in conflict with one another. For example, Fawaz and Faten Kamal Ghattas from the Palestine Communist Party and the Communist Party of Israel respectively; Oscar Martinez Cordoves from the Communist Party of Cuba and Scott Marshall from the Communist Party of the US are part of the three-day deliberation.

Other participants have come from Pakistan, Bangladesh, China, Argentina and Mexico.

What unites them is their urge to 'intensify popular struggles and expand solidarities in the wake of current world capitalist crisis', say the organisers.

'This is the main direction that emerged from discussions on the inaugural day (Friday) of the conclave,' a CPI-M press statement said.

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