

Editorial

First, we would like to apologise to our subscribers and readers for the short delay in publishing the October issue, which was due to the fact that we aimed to cover the very important topical issues of the last three months —and particularly the major deterioration of the economic crisis— as extensively as possible and in this issue rather than in the next. The compensation is that the new issue is very rich in content consisting of full coverage of the main topical issues, as well as of major theoretical articles.

The first section under the title “The multi-dimensional crisis gets worse” starts off with the present deep economic crisis —in a major article by **Takis Fotopoulos**— in connection to the myths developed on it by the reformist Left. The article examines the crucial question whether a long-term solution to the present crisis, and the underlying chronic crisis, could be found from within the present system, as the reformist Left, social democrats and others suggest, or whether instead we have first to trace the causes of the crisis —a process that will inevitably lead us to the need for economic democracy, as part of a Confederated Inclusive Democracy. In a related article **John Sargis** aptly examines the way in which the US political elite (consisting of representatives of both main parties) dealt with the credit crisis, effectively forcing taxpayers to pay a huge price for “salvaging the economy” (i.e., the private banking system) as a striking example of how US “democracy” works in practice. This section ends with two articles by **Takis Fotopoulos**, one dealing with the systemic aspects of academic repression—an important issue, particularly in the U.S., following the 9/11 events, and another article on an issue of more topical nature: examining the implications of the active Russian interference in Georgia this summer in connection with the crucial issue of whether this event signifies the end of US hegemony and the rise of multi-polar world, with Russia playing a very significant role in it.

The second section deals mainly with the ecological crisis and its main cause: the concentration of economic power that the market economy and the product of its dynamic, the growth economy, brings about. **Qingzhi Huan** opens a dialogue on the ecological impacts of the Chinese growth economy, offering an insightful and well documented analysis of China’s growth process and **Takis Fotopoulos** joins the dialogue with a critique of the red-green perspective to the extent that it takes for granted the market economy and present globalisation. Finally, **Ted Trainer** offers a powerful critique of the Stern Report and the IPCC Working Group 3 Report arguing that the greenhouse problem cannot be solved without large scale reductions in the volumes of economic production and consumption taking place, and therefore, cannot be solved at any cost within a society committed to affluent “living standards”, maximum levels of economic output, and economic growth—even if the latter relies on the mythologized renewable energy resources!

The Editorial Committee

October 2008