

Gil GREEN

Economic Barometer Points to "Stormy Weather" to Come

AS the year 1948 passes into history, the people all over the world are looking toward 1949, hopeful that it will be a year of peace and prosperity.

The people of the Soviet Union can approach the new year with complete confidence. They do not have to guess on what the new year has in store for them. They know.



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The industries of the nation being owned by all the people, they do not fear unemployment or depressions. On the basis of a planned economy, possible only under socialism, the people of the Soviet Union know in advance exactly what increase in production will take place in 1949 and that as a consequence their earnings and living standards will rise accordingly. In the new democracies of Eastern Europe, the people are also serene and confident about their future. They know that, as the move toward socialism, the year 1949 must inevitably be a better year in terms of their welfare.

IN THE United States, however, where the industries of the nation are owned by a handful of giant corporations and operated for profit instead of the common good, the year 1949 looms before the people as an unknown quantity.

They hope it will be a good year, but this hope is coupled with a great fear that the postwar economic boom has run its course and that a big bust is around the corner.

I do not want to indulge in idle speculation or crystal ball gazing. I do not believe it is possible for anyone to scientifically prophesy as to exactly when the bust will come. One thing is, however, certain. As long as capitalism exists, as long as the working people do not receive full compensation for the wealth which they produce, so long are we going to be faced with the problems of "over-production," unemployment and economic crisis.

AND THE economic barometer points to stormy weather ahead. The most recent report of the Illinois Unemployment Division indicates the trend. Layoffs have increased in this state. Mr. Samuel O. Bernstein of the Illinois Unemployment Division states that these layoffs have been mostly in the field of electrical appliances, radio, candy and women's clothing fields.

In these and a number of related industries, such as men's clothing, shoes, washing machines, auto accessories, etc., we have already begun to face the problem of over-production with the consequent curtailment of output.

While most of those laid off have been able to find employment in other industries, and while a labor shortage is still prevalent in the steel industry, the above facts are disquieting in their implications for the working people of this state.

They show that the industries producing goods of mass consumption have already passed their peak of production and employment and are now on the decline. Not that the people do not need more radios, shoes and clothing, but that they do not have the means with which to purchase these goods on the scale necessary.

NOR CAN this development fail to effect other industries, including steel and auto. It is only a matter of time before we shall witness over-production and layoffs in these industries as well. With the tremendous increase in speedup which is to be noted in all industries, we shall witness decreased employment in some industries even alongside of increased production.

Thus, it is possible to say that the problem of jobs will become a growing one for the year 1949. This will be particularly true for Negro workers, older workers, for women, and for the youth coming out of school.

While it is impossible to do away with unemployment and depressions under capitalism, it is possible to fight to protect the workers from these scourges. That is why the struggle against speedup, for a fourth round of wage increases, for equal rights for the Negro workers and women, is of such paramount importance for the year 1949.