Europe Solidaire Sans Frontières > English > Europe, Great Britain > France > Political situation and debates (France) > France: Don't let Le Pen represent the opposition

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Sarkozy has been beaten. This is an inspiring result and we rejoice. We should analyse the relationship of forces that it reflects and the situation that it opens.

Throughout Europe the incumbents have been beaten. The Greek, Spanish and Portuguese social democrats have been swept aside. Here, the authoritarian right has been beaten. The crisis is destabilising political representation as a whole. The implementation of brutal austerity policies is destroying the people's support and confidence for the parties in power, whether of the right, like the UMP in France, or the left like the social democrats in Spain, Portugal or Greece.

At this election the left recorded some slight progress, but the left-right relationship of forces from the first round of the presidential election remains broadly favourable to the right (56% against 44%). Hollande's victory is due to the failure of Sarkozy more than to his own dynamic. Also, the Front National of Marine Le Pen had an unprecedented success. Political life is over-determined by the weight of the far right. The UMP risks implosion, torn between one sector, polarised by the FN, and other sectors of the traditional right, who reject the populist or fascist drift.

Unlike the elections of 1981 or 1988, this president of the left has been elected without a massive shift of votes to the left. He has come to power as a result of the division of the right. A division that was strengthened by François Bayrou's call for a vote for Hollande.

Immediately after these elections, it is the world, and specifically the European, crisis that will dominate the economic, social and political situation. The ratings agencies have made it clear: it will be necessary to cut social budgets still further, and dismantle public services. The European Union demands the application of the "golden rule" by integrating a ban on any public deficit into the Constitution. We already know the results of this policy: Europe is sinking further into recession, with more unemployment, less purchasing power and still fewer public services.

Through all these policies, we propose to put at the heart of public debate a plan of emergency anticrisis measures. This social shield for the popular classes would include a wage increase for all of 300 euros net, a minimum wage of 1,700 euros, the creation of hundreds of thousands of public jobs, a ban on layoffs, and the reduction of weekly working time to 32 hours to combat unemployment.

François Hollande during his campaign denounced a faceless enemy: finance. How will he resist the pressure of the financial markets without attacking the banks and the bankers? How will the pressure of the debt and speculation be reduced by allowing the banking sector to function according to neoliberal rules? Without expropriation of the banks, and without their nationalisation under social control, no government will have the resources to finance policies responding to social needs. To give priority to public services it is necessary to attack the debt: to organise a public audit for the cancellation of the illegitimate debt and its interest. A new fiscal policy suppressing the gifts to the wealthy and taxing the wealthiest and the capitalist profits will be at the centre of our proposals. But the depth of the crisis, its global character demands not only resistance to austerity, but to reorient the economy according to the social and ecological needs, to end reliance on nuclear

power, reorganise the energy and transport sectors, the habitat, in vast public sectors which escape the logic of capitalist profit.

Far from taking radical decisions against the crisis, Hollande is faithful to the broad orientations of the European Union, wishing to "give meaning to rigour" that is developing his own austerity policy. This illustrates the risk of an evolution of a Greek style situation. And the support Hollande received from Bayrou, a heated partisan of the "golden rule" to deploy a policy of national unity is not a good sign. Faced with the diktats of the European Union, a first task emerges: to reject the new European pact, and for that, to call a referendum where once again the sovereign people will say "no" to this neoliberal Europe.

Right austerity or left austerity? Our leaders do not envisage any other alternative. And it is all the more disconcerting that the Front national is looking on. Marine Le Pen has already said that she wants to be the right opposition. What is at stake for her party? Creating the conditions in 2017, or even before, for a confrontation between the right-far right and the left, in which Le Pen's party will be victorious. Indeed, there is no guarantee that a Hollande government can deal with an acceleration of the crisis. It is in this context that the polarisation between the Front national and the radical and anti-capitalist left will develop. This polarisation was summed up by the Greek elections with the good results for the radical left, Syryza in particular, being balanced by the bad news of the entry of neo-Nazis into parliament. We cannot allow Marine Le Pen to represent the opposition. We propose the construction of a broad unitary movement of the social and political left against the Front national.

During the campaign we advanced the perspective of a unitary left opposition to a government which would apply a policy of left austerity. Not through impatience but by analysis of social liberal policies in France and in Europe, and the need to defend the interests of the majority of the population. We propose organising, in the workplaces and neighbourhoods, workers, youths and their organisations to demand "change, now", to create the conditions of a mobilisation to demand wage increases, block dismissals, obtain full status for precarious workers in the public sector, and impose retirement at 60. There is no doubt that the satisfaction of these demands will lead to confrontation with the financial markets and the big banking groups.

These initial proposals are opposed to any austerity policy and rigour "Hollande style". That is why we cannot at the same time defend these emergency measures and support from near or far a Hollande government. The leaders of the Front de gauche will decide on their participation in the government after the parliamentary elections. At this stage, it seems that they are ruling out direct participation and envisage a "support without participation", an old formula from the past already used by the PCF. At the coming parliamentary elections, it will be necessary once again to beat back the right and the far right, but the only clear policy is to reject any austerity whether from the right or the left. We need a left opposition to the government. The NPA is ready for it. And the leaders of the Front de gauche?

We are at a crossroads. The crisis of the system is global, economic certainly but also ecological and political. In these conditions, the political tool to construct cannot ignore the question of productivism, or that of internationalism, or those of real democracy and self-organisation.

To face the crisis, appeals to the "republic", denunciations of "finance", institutional combinations with social liberalism have no weight. In an electoral conjuncture marked by social defeats, the discourse of the Front de gauche has been able to convince millions of voters. However, we think that neither the leadership of the PCF nor the rhetoric of Mélenchon will be up to the challenges of the crisis. Reformist projects, even left ones, can initially rally the first résistance to the crisis. It is now about preparing for confrontation with the capitalists and rejecting the left austerity of the

government. The objective, which we do not hid, is to prepare a new May 1968 or a new June 1936 which will impose a radical transformation of society. We are ready to march together with the Front de gauche and all those who oppose austerity policies, to discuss the terms of an anti-austerity, anti Front National bloc, a bloc which is the left opposition to the Hollande government.

But the social and political choices to come demand, more than ever, the independence of the anticapitalists. Faced with the uncertainties of the politics of the Front de gauche and its orientation "one foot in, one foot out", in relation to the new majority, we propose a federation on the basis of total independence from the PS of all the anti-capitalist currents and forces, the forces which have ensure the continuity and the historic thread of the revolutionary current, the libertarians, the radical ecologists, the activists of the social and trade union movement and so on.

That supposes the construction of a genuinely independent tool. That is the dual challenge for the NPA: establishing a regrouping of anti-capitalists and a unitary anti-crisis polity, in particular with the Front degauche but, well beyond that, with all those who oppose austerity policies.

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P.S.

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