

# The Origin and Implications of the Financial Crisis

## A Socialist Perspective

*"The same prostitution, the same shameless cheating, the same mania to get rich was repeated in every sphere... to get rich not by production, but by pocketing the already available wealth of others... The finance aristocracy, in its mode of acquisition as well as in its pleasures, is nothing but the rebirth of the lumpenproletariat on the heights of bourgeois society."— Karl Marx*

### Public Meeting

Thursday, October 30,  
8:00 PM

OISE (Ontario Institute for Studies  
in Education), Rm 2296  
252 Bloor St West  
(near St George Subway station)  
Toronto, Ontario

Speakers:

Jerry White, US Socialist  
Equality Party Presidential  
Candidate & Keith Jones,  
SEP (Canada) National Secretary

It is now widely acknowledged in the press that the 2008 elections are taking place amidst the greatest crisis of American capitalism since the Great Depression of the 1930s. What was once considered to be unimaginable is now taking place: the collapse of major financial institutions and banks, tens of billions of dollars committed to corporate bailouts. Now, the Bush administration, with the support of the Democrats and both presidential candidates, is planning to open the US treasury to hand over hundreds of billions of dollars to buy up "toxic" securities and worthless investments from the very people who have caused this crisis.

At this public meeting, US Socialist Equality Party Presidential candidate Jerry White will present a Marxist analysis of these developments. White will address the fundamental questions that are not being discussed in media or by either presidential candidate:

- What is the cause of the economic and financial crisis?
- Who will be forced to pay for it?
- What will be the implications for working people?
- What is the alternative?

The meeting is free and open to the public, with discussion to follow a political report. Contact the Socialist Equality Party at [www.socialequality.com](http://www.socialequality.com).

Hear the Socialist candidate for US President

Read the World Socialist Web Site **wsws.org**