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The Future of Greece

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Syriza continues to oversee the implementation of austerity. But all is not hopeless in Greece.

In Greece, it's not quite accurate to talk about the "rise and fall" of the left-wing party Syriza. "Rise and plateau" would be more fitting.

Syriza came to power in January 2015 promising to confront the "troika" — the European Commission, the European Central Bank, and the International Monetary Fund — to secure an exit from the Greek debt crisis and end the austerity under which Greeks were suffering. Thus commenced five months of high-drama negotiations that culminated in a national referendum in which the Greek people said a resounding "no" — "Oxi" — to the deal offered by the troika.

Yet in the face of this historic response, Syriza prime minister Alexis Tsipras went towards the creditors, signing a third memorandum resigning the country to ever deeper austerity and mounting privatizations.

Tsipras's unprecedented capitulation was followed by another: his decision to stay in power to implement the terms of the memorandum. To many, Syriza's rapid climb to state power, its tough talk in negotiations, and its feints towards "Grexit" signaled an acceleration of the class struggle in Greece. Its capitulation proved an abrupt end to that feverish process. Now the party lumbers on, zombie-like, dully implementing anti-worker and anti-left measures of historic magnitude.

Costas Lapavitsas accompanied every step of this dizzying process as an MP for Syriza and a member of the Left Platform, a bloc within the party that called for exit from the European Monetary Union and the preparation of the Greek people for confrontation with international creditors. Had the Left Platform won the strategic and political argument in Syriza, Greece likely would have gone down a very different path.

Today neither Lapavitsas nor the Left Platform continue to be part of Syriza. Yet Lapavitsas has not relinquished the Left Platform's central assertion: that the subjection of Greece's working class is not inevitable.

Here, George Souvlis, a PhD candidate in history at the European University Institute in Florence, and Petros Stavrou, a former Syriza adviser and current member of the radical left initiative ARK, speak with Lapavitsas for Jacobin about Syriza's government, the struggle against austerity across

Intellectual Influences

Jacobin By way of introduction, would you introduce yourself by focusing on the formative academic and political experiences that strongly influenced you?

Costas Lapavitsas :I come from the generation that began to understand the world after the fall of the dictatorship in Greece. During this period, radicalization was a crucial feature of Greek society. My own family was on the left, so I was naturally radicalized long before I began my university studies. But the wider context of the 1980s in the UK was crucial for my formation. During this period I realized that the world was far bigger, and the ideological and political issues at stake were far wider, than I had experienced in Greece in the 1970s. Much of my political maturing, in other

words, occurred in Britain. Since then, I have been active in the ranks of the British left. Another crucial intellectual experience for me was discovering Japanese Marxism nearly three decades ago. It provided me with an even wider aspect of both Marxism and economics as well as a broader way of looking at capitalism.

Jacobin :Could you name some of the intellectuals “ such as economists and political theorists “ that were crucial for your intellectual formation as a Marxist economist?

Costas Lapavistas :The first book I read in political economy was Sweezy and Baran’s Monopoly Capital, when I was pretty young. It’s a great book, one of the most important contributions to Marxism in the twentieth century, and gave me a lasting respect for Sweezy’s economics. Needless to say, I have also read the bulk of Marx’s writings carefully, but never treated them as holy texts. For me, Marx was a great thinker and revolutionary, but that is about it. I have also read the usual complement of Marxist classics. I should single out Trotsky in particular, whose writings on the Russian Revolution, the development of the Soviet Union, and the emergence of fascism in the interwar years have greatly influenced me. I have long belonged to the part of the Left that is heavily critical, even rejectionist, of the Soviet Union. Finally, my specific understanding of Marxist economics is a mixture of, first, the Anglo-Saxon Marxist renaissance of the 1970s and 1980s and, second, of the Japanese Marxism of the Uno School. I owe a great debt to many but I would single out Ben Fine and Laurence Harris in the UK and Makoto Itoh and Tomohiko Sekine in Japan.

Did Syriza Have an Alternative?

Jacobin :Let’s discuss Greece. Syriza “ after the defeat of the new bailout “ has created a narrative about the unavoidable nature of this development, suggesting that this was the only way to move forward. Do you share this understanding of events? If not, what was the other way? In terms of economy, what should Syriza have done to avoid these developments?

Costas Lapavistas :It is interesting to note that the main argument that comes from the current leadership of Syriza is that there was nothing else that could have been done. This is also exactly the argument deployed by New Democracy, PASOK, and everyone else who has run Greece for decades. Yet Syriza rose to power by promising another way that would deliver real change in Greece and Europe.

I supported Syriza at the time because another way was indeed possible. If not, what exactly was the point of Syriza? To have Alexis Tsipras as prime minister instead of Antonis Samaras of New Democracy? To have people in government who call themselves “left” and will hopefully implement the bailout policies more “softly?” I completely reject this view.

The real problem with Syriza was not that there was no other way. The real problem was the strategy adopted by its leadership was unsound from the start. It was wrong politics, wrong economics, wrong understanding of the world. In short, they aimed to oppose the lenders and transform Greece, while remaining in the European monetary union. This was never possible, as I argued at the time along with several others in Syriza. We gave battle, opposing the leadership and arguing for an alternative path by exiting the EMU and defaulting on the national debt. That was the only realistic alternative for Greece, which could have opened a fresh path of radical social change.

Events showed that we were absolutely right and the strategy of the leadership was nonsense. But we were not able to win the political argument, and that was the crucial thing. After the failure of his strategy, Tsipras surrendered to the lenders and adopted their policies. The surrender of Syriza is a black mark for the whole of the European left.

Jacobin :What you are suggesting above is at a macro-economic level. Don't you think that there were other short-term tactical alternatives? (Such as organizing an earlier referendum, to impose " from the first day they took the power " capital and banking controls.) Because what happened in the end was to impose capital controls at the last minute in a very difficult conjuncture when the Greek state was almost economically paralyzed.

Costas Lapavitsas :For what? What would have been the point of the earlier tactical application of controls, if Syriza was not prepared to go all the way by exiting the EMU and defaulting on the debt?

Jacobin :It's not my position, but some argue that these moves would have gotten better results in the negotiations between Syriza and the troika compared to what the bailout agreement brought. Do you share this position?

Costas Lapavitsas :Better negotiation to achieve what? This is just wrong thinking. The problem of Syriza was not tactics, although the negotiating methods of Tsipras, Varoufakis, and the others were also clumsy from the beginning. What is the point of aggravating the lenders with a provocative style and verbiage when you lack the steel to go all the way? It is far better to wear a suit and tie but stand ready to declare default when it is necessary.

The problem with Syriza, however, was not its methods, but its strategy. They did not understand what Europe was about, how implacable the lenders were. Above all, they did not understand that the only way to combat the enormous power of the European Central Bank over the availability of liquidity in the economy was to produce a national currency. There was no other option for a left government. I told Tsipras this in private conversation but he did not want to hear it, for that would have involved a real break with the institutions of the European Union. And a break was not what he wanted by training, disposition, and political outlook.

Jacobin :I think it was crucial for the failure of Syriza " and this is my opinion " that the party didn't tell Greek people the truth during the period of negotiations. The truth of what was going on between the two sides and what interests were at stake. I'm sure you remember that the main discourse produced on behalf of the party during this period was that everything was under control, that there would be a fair agreement that both sides would benefit from, etc. I think this was a wrong tactical step because in that way Syriza demobilized the people, delegating the process of negotiations to a group of specialists, the team around Tsipras. In that way, Syriza made people believe that sooner or later there would be a solution in favor of their interests. The people were neither accurately informed about what was happening in Brussels nor were they ready to protest en masse against the menaces of the troika. I believe that the Plan B would have involved preparing the Greek people as much as necessary for a possible break with EU. What do you think?

Costas Lapavitsas :Popular support and political preparation of the working class and broader social layers would have been of paramount importance for any radical government that truly wanted to change things in Greece. Syriza had the opportunity to engage in that after the 2012 election, when it became the official opposition, but it didn't.

Instead, the leadership followed the path of promoting Alexis Tsipras as the next prime minister and a figure of the global left. After coming to power, they never came clean on key questions, even though people wanted answers. The only point on which they were adamant was that they wanted to stay within the European institutions. That is one of the few issues on which they were honest. They were, and remain, committed Europeanists.

How, then, could they have prepared the people for a major clash with European lenders? Even at the time of the July 2015 referendum, which could have evidently been a point of rupture, they meticulously avoided preparing the people for battle. Powerful centers in Greece and abroad were systematically trying to scare the Greek people by

saying that a “No” would mean exit from the EMU and disaster. Syriza and its leadership never put it that way but always said that the referendum was merely another weapon in the negotiations with the lenders. And in the end they surrendered and turned “No” into “Yes.” They never wanted a real fight.

Jacobin :Do you think this strategic choice is connected with the strategy that Eurocommunist parties adopted during the 1970s, or was it strictly a decision by the people around Tsipras? For example, Giorgos Stathakis, the current minister of environment and energy and one of Tsipras’s most important economic advisers, was one of the most sincere people in Syriza, having said from November 2016 that the only realistic option for the party in power was immediately to sign a memorandum with the troika.

What is your take on this? Can this choice be explained with reference to ideological, economic, or personal reasons, or is it some intersection of these factors that can effectively decode the adopted strategy?

Costas Lapavitsas :I do not think that we can directly connect the shambles of Syriza with the Eurocommunist tradition. There were many historical currents of the Left that went into Syriza. Some came from Eurocommunism, but some of the most prominent ones came from the Stalinist tradition of the Greek Communist Party. A good proportion of Syriza’s leading cadre were straight down-the-line Communist Party cadre and not Eurocommunist by any stretch of the imagination.

The real problem with Syriza was not Eurocommunism but how the party was constituted, and what it became. It began in an uncertain way in the early 1990s, mostly as Synaspismos, effectively an offshoot of the Communist Party that was always top-heavy and not rooted in the working class. It became Syriza in the 2000s, a small outfit that saw itself as potentially an important player in Greek politics because it seemed to be offering a new way of doing politics that would be pluralist, democratic, and so on. The major change in Syriza occurred under the leadership of Alekos Alavanos, who was probably the most talented politician of his generation on the Left. Syriza acquired the features of a new mass party that could attract many different currents of the Left in an environment of constant discussion and exchange of opinion. It was also consciously movementist.

The disastrous mistake that Alavanos made was to appoint Tsipras and his small group as the new leadership of Syriza, thinking that he was opening the way for a new, fresh, and radical generation. Tsipras proved enormously ambitious and equally adept at taking over the party. He pushed Syriza toward great electoral success in 2011-12.

Around 2010, Syriza was just a small party among many on the Left and, to be frank, it spouted the greatest nonsense regarding the nature of the unfolding crisis. Tsipras boldly pushed it to take part in the mass protests that then occurred in the squares of the Greek cities. Above all, Tsipras was prepared to say that he was ready to govern, unlike all the other leaders of the Left. The combination of his willingness to govern and the involvement of Syriza in the movement of the squares propelled the party forward in the elections of 2012. It became the government in waiting.

For a short period of time it seemed that Syriza represented a new form of organization that could be the future for the Left not only in Greece, but in Europe. A loose alliance of various currents engaging in constant debate, with a powerful cadre, which could attract electoral support and become the party of government. The reality became clear in 2015. Syriza was not a new way of doing politics for the Left, but merely the latest way in which the Greek political establishment could continue to rule. Endless political debate and movementism proved neither a guarantee of internal democracy nor a challenge to capitalism. Syriza has shown itself to be completely undemocratic in government, an amorphous political body with an all-powerful leader at the top and no real political debate. It’s an electoral machine that has become imbricated with the Greek state and seeks only to maintain itself in power. There is no future for the Left in the Syriza model, that’s for sure.

Jacobin : A discursive motto that informs the official narrative of the Greek government after the July 2015 agreement is that its governance, despite the many difficulties it's confronted until now, can be defined as a success story due to its fiscal performance increasing the state's primary budget surplus to roughly 4 percent of GDP in 2016. Do you share this optimism on behalf of the Greek government? Could we define its economic performance as a successful one?

Costas Lapavistas :Let me put things in context. The great economic contraction in Greece ended in 2013. Since 2014, the Greek economy has been effectively stagnant: a little bit up, a little bit down. The worst part of the crisis was already over a year before Syriza took power. So it's ludicrous to say that Syriza has delivered some kind of success for Greece, or the Greek people. In factual terms, after Syriza took over, the economy returned to mild recession and has continued on an indifferent path throughout 2016 and so far in 2017. Of course, in Greek politics it is possible to create a parallel reality through the constant repetition of falsehoods, and Syriza is very good at this. But the truth is obvious in the figures and in the lived experience of people.

In terms of actual economic policies, Syriza has proven to be the most obedient government Greece has had since the beginning of the crisis. They have accepted the economic policies of the lenders, signed the third bailout agreement in August 2015, and have been meticulous in applying it. There is no evidence of independence, no exercise of sovereignty. In this respect, the latest agreement they signed in May 2017, completing the second review of the third bailout, once again obediently followed the dictates of the lenders.

During its ascent to power, Syriza made a huge fuss about negotiating hard, being tough, and standing up to the lenders, unlike the previous, "soft" Greek governments. In practice they have proven the worst negotiators Greece has had during the crisis. The lenders have completely dominated them, imposing austerity, taxes, and pension cuts, without providing any debt relief.

The future looks bleak for Greece. It will probably continue to stagnate: growth will perhaps pick up a little, then it will decline a little, and then again the same. It will become a country with a permanently high unemployment rate and high income inequality; a poor country whose trained youth will leave; an aging country crushed by huge debt; an irrelevant little country on the fringes of Europe. Its ruling class has accepted this eventuality, it is a historic bankruptcy of its rule. Syriza is also playing a part in this disaster.

Jacobin :And what about the debt? Syriza has claimed that there will be debt relief soon.

Costas Lapavistas :In May 2016 the Eurogroup, which is the body that basically runs the monetary union, decided a framework for the Greek debt, which Syriza has accepted. There will be no "haircut," because there is no mechanism within the monetary union for one state to take the losses from the policies of another. According to the framework, Greek debt will be considered sustainable as long as the total cost of servicing it (interest and principal) does not exceed 15 percent of annual GDP. Greece might be offered some help to achieve this "sustainability" by lengthening the term of some of the existing loans and providing a reduction of interest. This is the best that Greece can hope for from its "partners" in the European Union. For that, Greece will have to shape its fiscal policy to achieve a very substantial primary surplus for a long time. That is, low government spending and high taxation, i.e., deep austerity, for decades. By implication, rates of growth will be lowered. This is an awful predicament that makes the Greek debt decidedly unviable in the medium to long term.

In May 2017 the Syriza government signed a further agreement based on precisely this framework. They have legislated fresh measures, reducing pensions and imposing taxes to ensure eye-watering austerity of 3.5 percent primary surpluses a year until 2022. They have also agreed to achieve further surpluses of 2 percent a year until 2060! Despite legislating these extraordinarily harsh measures, they have received absolutely no concessions on the debt. It is amazing incompetence. They have capitulated, surrendering every last vestige of national sovereignty and

imposing harsh measures on working people, while failing abysmally to secure any terms that would allow the Greek economy to recover, thus reducing unemployment. The Syriza government is a disgrace to the Greek people but also to the international left.

Jacobin :Do you think that this situation in Greece can be compared to that of Latin American states during the crisis of the 1980s, since a debt crisis was a determining feature in both cases?

Costas Lapavitsas :To an extent, yes, because the Greek crisis was in substance a balance-of-payment crisis. Moreover, the crisis has been handled by the IMF, so one can find similar results to Latin America. However, the real analogue for Greece is not Latin America but the German crisis after World War I, the war-reparations crisis. After losing the war, Germany was forced to make huge reparations, mostly to victorious France, while at the same time it faced restrictions on its economy that reduced its capacity to export, and thus to make the payments required. Throughout the 1920s Germany was put in an impossible position, as John Maynard Keynes realized immediately. The end result was, of course, the rise of Hitler, who denounced the debt and militarized the economy in preparation for World War II. Greece is in a similar position today. It has a huge external debt and is obliged to make foreign payments, but it cannot generate the external surpluses since the monetary union effectively does not allow it. The budget surpluses at present are created by squeezing the domestic economy, thus reducing the prospects of growth. It is an impossible situation for Greece, which could only be resolved by forcibly breaking out of the trap.

Jacobin :The ex-minister of finance Yanis Varoufakis has endorsed recently that there was a Plan B. Do you believe this statement? If there was one, why was it not used as an option by Tsipras's team during the negotiations with the troika when there was still time and space for maneuvers? In the case that Tsipras would play this card, what impact do you think that it would have in economic and political terms?

Costas Lapavitsas :It's a common thing to create a narrative about the past that allows you to live with yourself. It is also common to keep reinventing the past to suit better the needs of the present. People often do that in politics, though I personally try to avoid it as much as I can. There was never a Plan B in a real sense – that is, a plan to take Greece out of the monetary union and break with the European Union. At most there were some back-of-the-envelope exercises on what to do if the pressure of the lenders became too much. They never amounted to a Plan B such as I kept demanding – and proposing – that is, a coherent whole that would be based on popular support. And there could not be for Syriza because such a plan would have necessarily involved exiting the EMU. Syriza leaders, including Yanis Varoufakis, were committed Europeanists who would not countenance a break with Europe. The Syriza members who were not Europeanists and demanded a break, were eventually pushed out by Tsipras.

Jacobin :Recently you and Theodore Mariolis wrote an analytic report, “Eurozone failure, German policies, and a new path for Greece,” published by the RL Institute, in which you describe the steps that a future government should conduct in order for Grexit to be a feasible project without destructive consequences for the majority of the Greek people. What should a future government do to make a possible Grexit a success story, even in the long term?

Costas Lapavitsas :The steps of Grexit have long been well understood. There is no mystery. Grexit requires, first, recapturing monetary sovereignty through an act of parliament, thus redefining the legal tender of the nation. A 1:1 conversion rate would be immediately applied on contracts, money flows, and money sums that are under Greek law. At the same time, there would be bank nationalization, capital controls, banking controls, and steps to ensure that there is a regular supply of medicines, food, and energy in the initial period until the economy turns round. The most serious economic problem would be the devaluation of the New Drachma, the extent of which will depend on the state of the current account and the strength of the economy. In the case of Greece, it is not easy to estimate it, but I would guess that a devaluation of 20-30 percent in the new position of equilibrium would be likely. Devaluation would be positive for Greek industry, which needs to recoup competitiveness in the international markets and domestically.

Workers would also benefit in the medium-term as employment would be protected, but they would require support in the short-term, particularly through subsidies and tax relief. This is not an easy path by any stretch of the imagination, but it's perfectly feasible and requires determination and popular participation. There would probably be a period of considerable difficulties, perhaps six to twelve months, but then the economy would turn around.

Exit, however, was never a cure by itself for Greek problems. I have always understood it as part of a different set of economic policies that would change the balance of social forces in favor of labor and against capital, thus putting the country on a different path. Greece needs a progressive exit, in other words.

For that, two steps are fundamental. First, the government should lift austerity, abandoning the ridiculous and destructive aim of 3.5 percent for primary surpluses. It should boost public spending for investment and other things, aimed mostly toward services because that is where employment could be rapidly created. Second, the government should adopt an industrial strategy using public resources to rebalance the economy in favor of industry and agriculture rather than services. If these policies were adopted, the benefits for working people would be substantial, the balance of class power would change, the conditions of wage labor would be improved, and there would be scope for income and wealth redistribution. It would be possible to talk of Greece entering a different path of development with a strongly anticapitalist character that could lead to the socialist reorganization of society.

Jacobin : In a possible Grexit scenario, where would a Greece outside of the EU fit in the global economy – what would it trade, with whom; would it expect a trade war with the EU?

Costas Lapavistas :The “trade war” argument is typically employed by people who either wish to continue with the bailout policies or are too scared even to contemplate radical change. Greece would certainly face difficulties if it went down the path of rupture, not least because it would inevitably have to default on its debt. But then, it is widely known and accepted that Greek debt is unsustainable. Default is a serious business, but today it does not lead to war, boycotts, and other colorful outcomes. Countries continue to operate and survive. After all, it is the state that would default, not the individual productive agents.

Far more risky than default is the prospect of a break with the European Union, which would not occur simply because of defaulting, but also because Greece would adopt economic policies that would contradict those of the EU. Greece would have to be prepared for that in order to put its economy back in order. There are no shortcuts. It would have to negotiate special terms, exemptions, and so on, and it would have to be prepared for a fight to adopt the policies that it needs. If the workers and the popular strata were determined, the country could be successful.

The Future of the Eurozone

Jacobin :Now let's move to the EU developments. What do you think is the future of the eurozone and how do you see the European Commission's scenarios for a multi-speed Europe, which appears to be the plan that Germany currently has for the EU?

Costas Lapavistas :The eurozone crisis as a distinct period in the historical development of the EU is practically over. Germany has imposed its own solution and defeated all opposition. The point bears restating: Germany has prevailed and imposed its will on Europe during the last seven years. It has emerged as the indisputably dominant country. As that has happened, it has also become clear that the new Europe is a highly stratified entity, with a core and several peripheries. The old distinction of core and periphery that Marxists used to talk about has reemerged in Europe in new and virulent ways. The core, more specifically, is the industrial base of Germany which mainly consists of cars, chemicals, and machine tools. There is no other industrial complex in Europe that is remotely

comparable to the German, with the possible exception of northern Italy.

The core has defined several peripheries, two of which stand out. The first is immediately attached to the German industrial core: Poland, the Czech Republic, Hungary, Slovakia, and Slovenia. This periphery acts as a hinterland of German industrial capital, providing labor, resources, and productive capacity, all bolted onto Germany. The second periphery is in the south: Greece, Portugal, and Spain. These are economies with weak industry, low productivity growth, and low competitiveness, which used to have a large public sector that provided employment but can no longer do so. Their role is to provide trained labor personnel to the German core.

This stratification of Europe provides the foundation of enormous German political power. The ascendancy of Germany has not resulted from a plan by the German historical bloc, though after a point it became a conscious policy. The most important lever in ensuring the ascendancy of Germany has been the monetary union, which has provided Germany with the means to dominate Europe commercially and has acted as the base for German industrial capital to export to China, the United States, and so on. Through the monetary union Germany has emerged as a major global power. But like any capitalist process of this type, tensions and internal contradictions have also emerged. These have mostly to do with the core of Europe, and two issues are of paramount importance.

The first has to do with Germany itself. The rise of Germany exporting industrial capital has happened on the back of German workers: continuing austerity in Germany, wage restraint, tightened public spending, a lack of domestic investment, and the compression of domestic demand. This is the foundation for German capitalist domination of Europe and has provided the wherewithal for German capital to gain share in the world market. It is clearly an unstable and untenable situation in the long-term. Two-thirds of German labor survives on precarious terms, with low wages and tough labor conditions.

The second are relations between Germany, France, and Italy. This is a point of major weakness. France is of course a country of the core but it cannot survive with Germany because it does not have the industrial base, the competitiveness, and the ability to shape the monetary union. In effect, its historic bloc lacks a strategic plan on how to confront Germany and is fast becoming subservient to Berlin. Italy is even worse. It has a significant industrial base but its presence in the monetary union is deeply problematic because it cannot compete on reasonable terms and its growth rate is very weak. Italy has been in a state of low level austerity for years. This cannot persist forever and tensions will break out at some point. To sum up, the rise of Germany has stratified Europe in ways that have never been seen before, creating enormous tensions. This is where I expect to see eruptions and the acceleration of history in the years to come.

Jacobin :Do you think these eruptions will come from above or below?

Costas Lapavistas :In recent years we have seen the rise of right-wing populism and authoritarianism, often in fascist form, in several parts of Europe. This is a result of the stratification of Europe and the emergence of German domination. It is also the result of the retreat of democracy as Europe has become more and more unequal. The failure of parliamentary democracy, which is manifest across Europe, and the fact that the political process has become detached from the concerns of working people, is part and parcel of the ascendancy of German capital across Europe. The reaction has inevitably taken the form of demanding more sovereignty, and it has come from below: people sense that they have lost power over where they live, where they work, who makes the laws, who enforces the laws, who is accountable, and how. There are demands for popular and national sovereignty across Europe.

In the past the forces of the Left in Europe would have been formulating these demands to express the needs and aspirations of working people, opposing big business and German ascendancy across Europe. The tragedy is that the Left has not played this role in Europe for years, and as a result, the Right has stepped in, even appropriating the

mode of expression of the Left, and giving an authoritarian turn to popular demands. But there is nothing inevitable about this development. It will all depend on how the Left reacts from now on. There is no firm attachment of working people to the far right in Europe. The real issue is whether the Left can get its act together and begin to intervene effectively. The potential exists. What is lacking is a clear understanding of the burning political issues in Europe as much of the Left continues to operate within the framework of the 1990s and 2000s. It is time for the Left to break out of that and once again play its historic role in Europe.

[Jacpbin](#)