

The question is thus whether the present system of "Finance capitalism" does not tend to overtake the surplus economy.

An indication in this direction would be the debt crisis of the third world, what top the difficulty is that we had a vast increase in interest rate!

~~It would be~~

It calls to mind the historical examples of states systems of extraction in which the possibilities of surplus production were very overrated + which founded on this miscalculation. ~~would be possible by force~~
I am thinking of the Spanish Spain bankruptcy twice under Philip II.

I want, however, to show other parallels to the over-optimistic pre-occupations. ~~One~~ An important element among those which brought the welfare state into disreputation was the rise of capital and taxes to ~~one half~~ to finance welfare expenditure. It was ~~not~~ argued that people ~~do~~ not want to pay taxes rather than pay the price for services + goods directly.

For the worker the income is pre-empted in a way similar to taxes by the ~~the~~ credit market debt & mortgage payments.

Just as there was tax revolt in California there might be ~~some~~ day on the debtors strike

interest on cash; credit need not grow as much as income, if income increases ~~the~~ interest (only to production)

TAKE CARE NOT TO FOUL YOUR OWN NEST

there is a limit to production