

# That's Capitalism (WS47)

## Workers Solidarity Movement

1996

According to the International Labour Organisation women's hourly wages in Ireland are still only 68% of men's. This shows how little has changed over the last ten years, in 1985 the figure was also 68%. Women are being kept in lower paid jobs. Among the countries with a better record than Ireland are Paraguay, Sri Lanka and Turkey.

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Politicians are full of hot air. It's official. After complaints by deputies who were feeling ill the Israel's parliament was found to have high concentrations of carbon dioxide. This is the gas people exhale when breathing — or speaking.

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Smith Kline Beecham, the drug company with a manufacturing plant near Ringaskiddy, in Cork, made profits of £6.94 billion in the year ending 1995 — an increase of 7% on profits from the previous year. However, while share dividends are set to increase by 8%, the Cork plant could only 'afford' to give its workers the PCW wage increase this year — 2.8%.

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The death penalty is under review in the USA. But this has nothing to do with the fact that it is a fundamental breach of human rights. Rather, the problem is money: executions are just too expensive. California alone spends \$100 million on executions each year. But, worst of all, a recent assessment of the costs involved found that the price of one execution is equivalent to keeping three prisoners in a maximum security prison for 40 years.

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Drinks firm, Cantrell & Cochran reported a 26% increase in sales and a 28% increase in profits in their last six monthly report. The reward promised for their staff is *job losses at the Dublin plant*.

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A recent report into the operations of the European Union found that, of the top 300 jobs, all but four are held by men.

-- Politicians are usually willing to make any wild promise and tell any lie to get elected. Harbi Bdeir, standing in Gaza for a seat in the Palestinian Authority, will try anything. He promised to make the area a new centre for the international airline meals business. A neat trick, as Gaza has no airport.

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Among America's crazier laws are a ban on whistling under water in Vermont and the offence of riding an *ugly* horse on the streets of Wilbur in Washington state.

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Profits are booming everywhere. Fortune 500 magazine has already declared the financial year ending in 1995 as 'one of the most profitable ever' for business. Here's why:

- Hoechst Chemicals(Germany) – 104 percent increase in profits on 1994
- ICI(UK) – 126 percent increase on 1994
- Rhone-Poulenc(France) – 65 percent increase on 1994
- Dow Chemicals (USA) – 158 percent increase on 1994

As a group of companies, the Fortune 500 companies had an overall average increase of 54% in profits on the previous year (1994). The famous magazine said of the year to date in conclusion: 'Even an anxious Broadway producer couldn't hope for a better opening.'

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Retrieved on 5<sup>th</sup> December 2021 from [struggle.ws](http://struggle.ws)  
Published in *Workers Solidarity* No. 47 – Spring 1996.

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