

State Expropriation of Fisher
Peoples under the garb of
sustainable Ocean Economy

Role of the State

The state is *structurally dependent* on private investment as a steady stream of revenue to fund its operations. Revenues are acquired through various sources of taxation.

The real power under capitalism doesn't reside in the state, it resides in the economy.

If left to its own, the state cannot be relied upon as a counterbalance to the power of the capitalist class.

Committee for the Abolition of Illegitimate Debt (CADTM)

“Citizens of the Global South now face the worst debt crisis since the global records began. Debt service is absorbing an average of 38% of budget revenues... debt is pushing aside key spending to confront social and environmental crisis... debt service equals combined total spending on education, health, social protection and climate...”