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TUESDAY, MAY 27, 2014 - 17:22

# Christine Lagarde invokes Marx at 'inclusive capitalism' conference

**I**NTERNATIONAL Monetary Fund boss Christine Lagarde raised the ghost of Karl Marx yesterday at a London conference of the super-rich on “inclusive capitalism.”

The managing director cited the founder of scientific socialism’s insight that capitalism “carried the seeds of its own destruction” while addressing an audience of corporate tycoons at the Mansion House and Guildhall.

Business bigwigs who jointly manage £17.8 trillion were invited by the City of London and financiers EL Rothschild to discuss how repeated crises, mass unemployment and spiralling inequality were undermining confidence in the capitalist order.

But the well-heeled guests had little to offer by way of reform

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**leaders, in institutions, in the free market itself.”**

**She called for “rewards for all within a market economy.”**

Marx Library chairman Alex Gordon said Ms Lagarde was “fond of appropriating Marx” without having read or understood his work.

“Marx predicted the failure of the IMF to ‘civilise’ capitalism. Marx wrote that bourgeois society ‘is like the sorcerer no longer able to control the powers of the nether world he has called up by his spells. Not only has the bourgeoisie forged the weapons that bring death to itself, it has called into existence the men who are to wield those weapons, the modern working class’,” Mr Gordon said.

Speakers at the City shindig included former US president Bill Clinton, Bank of England Governor Mark Carney and royal loudmouth Charles Windsor, who intoned pieties about capitalism serving “the concerns of humanity rather than the other way around.”

“His royal highness was thinking about the proper role of business in society 30 years ago,” gushed EL Rothschild CEO Lynn Forester de Rothschild.

But Left Economics Advisory Panel co-founder Andrew Fisher said: “Capitalism is necessarily exclusive. Only a few can hold

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**economy — and that is called socialism, not capitalism.**

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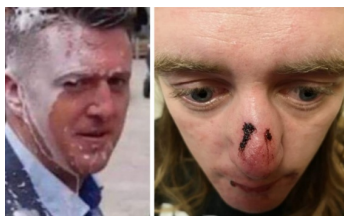
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