

this tendency in the transition from that stage of competition to imperialist capitalism. We have already discussed the effects of concentration and centralization of capital in the process of monopoly formation on small capitalists and the petty bourgeoisie, more specifically, how the new role of banking in the age of finance capital erases the role of money lender and displaces money capitalists.

Finally, the explanation of this tendency culminates in the observation expressed by Leon Trotsky, where he says:

"Capitalism has ruined the petty bourgeoisie at a much faster rate than it has proletarianized it. Furthermore, the bourgeois state has long directed its conscious policy toward the artificial maintenance of petty bourgeois strata. At the opposite pole, the growth of technology and the rationalization of large-scale industry engenders chronic unemployment and obstructs the proletarianization of the petty bourgeoisie....However, the artificial preservation of antiquated petty bourgeois strata no-wise mitigates the social contradictions, but on the contrary, invests them with an especial malignancy and together with the permanent army of the unemployed, constitutes the most malevolent expression of the decay of capitalism." 55

The latter quote explains not only the excess-energy problem but also what Borochoff defines as the "utter impossibility of Jewish proletarianization" in Diaspora.

All the above observations and theories have in common their reference to the state of social productive forces and the capitalist relations of production as the forces underlying the displacement problem facing the petty bourgeoisie in general, and the Jewish masses in particular.

Providing this explanation, these analyses lead to the conclusion that the roots of the Jewish question lie in the very laws of capitalist accumulation, not in landlessness, as Borochoff tries hard to lead us to believe.

The genuine materialist conception of history leads us to the conclusion that a lasting solution to the Jewish question lies essentially