

Stephen Squibb
**Genres of
Capitalism, Part
II**

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e-flux journal #54 — april 2014 Stephen Squibb
Genres of Capitalism, Part II

Continued from “Genres of Capitalism, Part I”

The first part of these notes presented spiritualism, commercialism, and productivism as three ways of reading “capitalism,” which have formed, over time, into genres. This exercise proceeded from a slow-building impression that we don’t know precisely what we are talking about when we talk about “capitalism.” Or simply that the way we talk, read, and write about “capitalism” is not as *helpful* as it could be. Part I ended by noting that “capitalism” is sometimes read as an abbreviation and expansion of the related concept of “the mode of production.” Part II begins with an extended consideration of this phrase. It shows, first, how its centrality has been detrimental to critical political economy, and, second, just what sort of things “capitalism” can be seen to obscure.

Capitalism as a Mode of Production

In an ingenious essay for the *London Review of Books*, John Lanchester demonstrated the slipperiness of the common use of “capitalism” by quoting several passages from Marx, with the word “bourgeoisie” in the original text replaced by the word “capitalism.”¹ The effect of this substitution was to highlight how capitalism is today ascribed a kind of agency that in the past would have been reserved for a class. “Capitalism” resembles “the bourgeoisie,” even as it represents “the capitalist mode of production” (the phrase with which *Capital* proper begins).

Certainly much could be said about this resemblance between the role of “capitalism” in the twentieth century and that of “the bourgeoisie” in the nineteenth, especially as it concerns the history of the novel. But it is the second signification, linking the notion of “capitalism” to that of “the mode of production,” that allows us to reconsider the relationship developing between “genre” and “capitalism,” by drawing our attention to the different levels of analysis to which these concepts refer.

The fastest way for these different levels to fall into relief is to consider the term “mode,” which, in addition to appearing in the middle of the “capitalist mode of production,” also has a central place in genre theory. In particular, it is helpful to think about Alastair Fowler’s positioning of “mode” as the middle moment in the progression “genre, mode, subgenre,” where each term specifies the previous one.² Thus, genre is substantive, and mode is adjectival, as in “lyric poem” – lyric is the mode, poem is the genre. We cannot recognize the lyricism of the poem in question without reference to its location within a larger generic framework.

A similar necessity lies behind the “capitalist mode of production”; “capitalist” is

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Film still extracted from Luis Buñuel's *The Discreet Charm of the Bourgeoisie*, 1972.

the mode and “production” is the genre. Capitalist is adjectival, production is substantive. The capitalistic nature of the capitalist mode of production can only be recognized in relation to production, in the same way that the lyric poem falls into relief against the category of poetry. In this respect, the mode of production, capitalist or otherwise, is very specifically not a genre, but a mode, a subset of the genre of production. The capitalist mode of production is more specific still, and exists when and where a form of circulation – capital – begins to organize the entire substance of production, producing a mode, the capitalist mode of production.³

Speaking of “genres of capitalism” rather than “modes of production” thus draws our attention to the movement of “capitalism” up the conceptual ladder from the particular towards the generic – from a subset of one genre, a mode of production, past the level of genre itself – into something more like an entire field.

In other words, this analogy illustrates something about where “capitalism” takes place in our thinking: a position precisely *not* analogous to “lyric poetry” – and often, not even to “poetry” – but rather somewhat closer to “literature,” insofar as both literature and capitalism roll up into a single identity the manifold genres that constitute the various forms of their appearance. The important thing to notice is that this expansion happens in both directions: not only does “capitalism” reach downward and absorb the particularities of the various modes of production, distribution, circulation, and exchange, but it also reaches upwards, claiming to exhaust the entire political economy. “Capitalism” has its origins as a mode (lyric poetry) and sounds like a genre (poetry), but in practice often signifies something more total (literature as such). The following table illustrates:

Field	Literature	Political Economy
Genre	Poetry	Production
Mode	Lyric Poetry	Mode of Production

If this comparison is to be helpful we must then ask: What are the names for the genres and the modes that “capitalism” subsumes – the political-economic equivalents, in our analogy, not only of poetry, prose, and drama, but also the lyric, epic, romance, and so on? In the first case, the answer seems clear: the four genres subsumed by “capitalism” are production,

circulation, consumption, and distribution.⁴ And we recognize, in the first two of these, the first two of my “genres of capitalism.” I will return to some of the modes in which we frequently encounter these genres.

It will be objected that this comparison is misleading, an uncalled-for deployment of a conceptual framework where it does not belong. It seems justified for two reasons. First, I am not claiming that political economy is organized in the way that literature is, so much as I am interested in delimiting a political-economic vocabulary that is *at least* as specific as the one we have for literature. Second, in the same way that literary criticism evolves to clarify and enable conversation about texts in the world, political economy responds to sites of struggle. One problem with the discourse of “capitalism” is the extent to which it cannot account for the contemporary class struggle, which appears only as a courtesy, an insignificant exception to an otherwise general law.

Put otherwise, the paradigm of capitalism as we have inherited it has too many anomalies, and these anomalies are too important, to simply continue amending it as we go along. The concluding, unscientific postscript to “capitalism” has become home to the most vital movements of the twentieth century, and it is this newness of our peoples, as Enrique Dussel points out, that must be reflected in our thinking, and not the other way around.⁵ Bending “capitalism” to fit the contemporary world becomes the analytic equivalent of trying to read all of literature in terms of lyric poetry.

Avoiding this fate requires that we recover the missing elements, the generic equivalents, in this metaphor, of prose and drama. These are production, distribution, consumption, and circulation, which – like drama, poetry, and prose – can be understood as distinct theaters of social antagonism, complete with their own historically specific dramatis personae of forces and relations, or modes.⁶ It is only against this conceptual background that the dynamic tension *between* circulation and production called the “capitalist mode of production” appears in focus. And it is this dynamic tension that is falsely resolved when “capitalism” is considered as a genre or a field unto itself. Instead of continuing to think at the level of the mode, too many have instead preferred to fight – always in the form of a debate about “capitalism” – over which genre Marx was talking about, production or circulation, when in fact he was not dealing with either of these on their own but with an uncanny amalgam of the two.

There was a reason for this, as David Harvey explains in his companion to volume 2 of *Capital*.⁷ It was not simply that Marx preferred

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Film still extracted from Guy Debord's *The Society of the Spectacle*, 1973.

“production” over distribution or consumption, but rather that Marx believed that the different genres allowed for different degrees of scholarly or scientific rigor. In the same way that one cannot study plate tectonics by the same method that one studies particle physics, Marx thought that the different genres of political economy lent themselves to a greater or lesser degree of scientific apprehension. For Marx, production was generic in a way that consumption was not. This was a position inherited from classical political economy; Harvey quotes Marx: “Thus production, distribution, exchange and consumption form a regular syllogism; production is the generality, distribution and exchange the particularity, and consumption the singularity in which the whole is joined together.”⁸

As Harvey points out, Marx is essentially ambivalent about this framework, mocking it as a “shallow syllogism” even as he nevertheless relies on it throughout *Capital*. However, Harvey also indicates that elsewhere, particularly in the *Grundrisse*, Marx effects what he calls “a radical break” with the same tradition, and it is here that the great knot of “capitalism” finally begins to loosen.

Harvey points out that the nature of Marx’s break with classical political economy involves two distinct understandings of “production,” and that this doubling has been an endless source of confusion. What sets Marx apart from his predecessors is not the emphasis on “production” as something distinct from distribution or exchange; rather, it is a second, predominating meta-relation called “the production of surplus value” which is the substance of this radical break. As Harvey clarifies:

The production that “predominates” within a capitalist mode of production is *the production of surplus-value*, and surplus-value is a *social* and not a physical, material relation ... The production of surplus value through the circulation of capital is, in short, the pivot upon which the lawlike character of a capitalist mode of production turns: no surplus-value, no capital. This was the fundamental break that Marx made with classical political economy.⁹

And this is distinct from our genre precisely because it exceeds it. The “production of surplus value” now becomes something more like the total field of political economy, the proper equivalent to our “literature.” We can now return to our diagram from earlier:

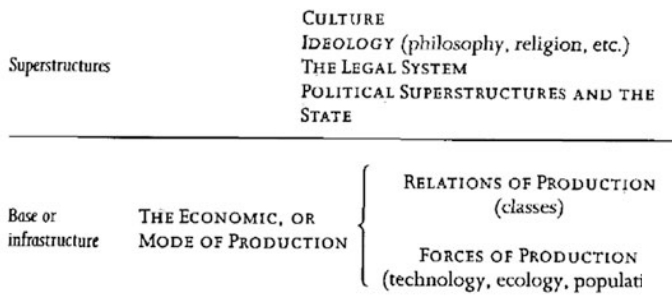
Field	Literature	Production of Surplus Value
Genre	Poem	Distribution, Production, etc.
Mode	Lyric Poetry	Mode of Production, Distribution, etc.

Harvey finds both “productions” at work in the following section from the *Grundrisse*: “A definite production thus determines a definite consumption, distribution and exchange as well as *definite relations between these different moments*. Admittedly, however, *in its one-sided form*, production is itself determined by the other moments.”¹⁰

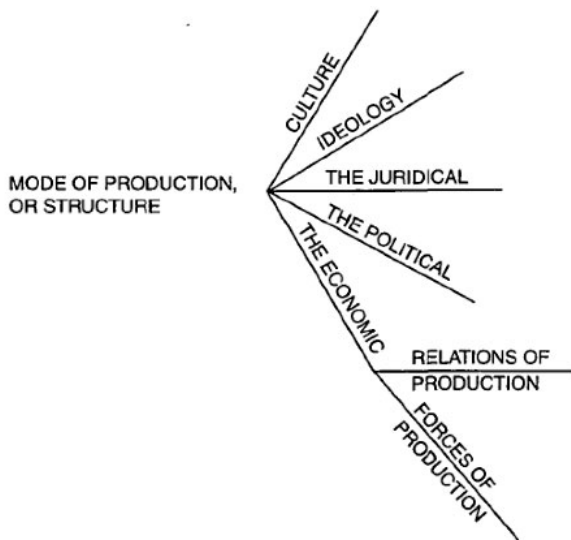
The first, definite production is “the production of surplus value” and the second, one-sided production is the moment distinct from distribution, consumption, and exchange. It seems essential to clarify these two different “productions,” so I will refer to the “production of surplus value” with a suitably ostentatious signifier – *alchemy* – and leave the simple, or one-sided, generic “production” as such. And so, as Harvey indicates, Marx does in fact break with the “shallow syllogism” – it is not “production” that gives the lawlike, general quality to Marx’s analysis, but rather alchemy appearing in the moment of circulation.

“Lawlike” is meant here in two senses. There is the sense of law as that which is revealed by science, and there is law as legislation: law as force, and law as relationship. The distinction is captured in this old science joke: “186 thousand miles per second isn’t just a good idea, it’s the law.” For many Marxists, alchemy, or the creation of surplus value, is a law in both senses: it behaves simultaneously like a law of gravity and a reverse speed limit, something that is both revealed by science, and a socially determined minimum pace at which everything must operate if it is not to be disciplined out of existence. Alchemy thus comes to be read as the social construction of a natural law.

The distinction between alchemy and production reveals the manifold confusions occasioned by their conflation, confusions which we can now recognize as mistaking one level of analysis for another. The “mode of production” is thus quite literally a fetish, a part of the political economy taken for the whole. Two diagrams illustrate this.¹¹ The first is Fredric Jameson’s rendering of the orthodox Marxist vision:



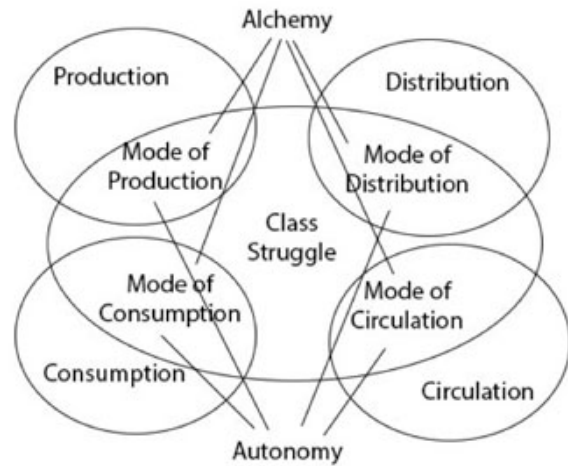
We can see that the confusion between alchemy and production not only has the effect of making “production” primary and original. It also has the effect of separating politics from economics. Rather than understanding production as one of several genres that are always already both political *and* economic – that is, comprised of both forces and relations determined not only by alchemy but also by the struggle against it – politics is something that happens far away, in “the state.” Jameson then introduces the Althusserian revision, which aims to shorten this distance:



We have recovered the economic, but in the service of a new master – *structure* – and we still have the doubling of “production,” such that it is set off from itself by the economic, and separated entirely from the political, while ideology has the same status as culture. Most importantly, there is no indication of how struggle impacts any of these elements. Still, for all this, Althusser’s revision probably went as far as possible within the confines of a commitment to the eternally ambiguous “mode of production.”

Once we have made a distinction between production and alchemy, we recover the former

as a site of struggle. It is the struggle, in other words, that determines the various modes, and not the other way around. In order to make this clear, I have used “autonomy” as the name for the counter-tendency to alchemy – that which stands opposed to the creation of surplus value:



The diagram above allows us to see the various objects of analysis to which we have seen “capitalism” refer. Spiritualism is concerned with the total field of alchemy, while productivism and commercialism usually describe the genre/mode relation in production and/or circulation, respectively. In the fourth genre, abstractionism, we find a return to the field defined by the social-historical relationship of alchemy.

Capitalism as Abstractionism

Abstractionism reads capitalism as an “abstract system of domination.”¹² This can be understood as the negative imprint of the spiritualism discussed in Part I. Instead of capitalism being established by a specific idea of God, capitalism has established itself, via the mechanism of alienation, as a new, godlike power. Like the gods, that is, capitalism is fundamentally a product of human thoughts and behavior but appears eternal and all-powerful. This reading has been a favorite with literary critics and aestheticians for ninety years. Lukács’s *History and Class Consciousness* provides the conventional hallmark of abstractionism, namely an expanded reading of the chapter on commodity fetishism that opens *Capital*. Lukács’s claim is that it is not merely production that is organized by the commodity but *all of social life*:

The commodity character of the commodity, the abstract, quantitative

mode of calculability shows itself ... in its purest form [in] the reified mind ... just as the capitalist system continuously produces and reproduces itself economically on higher and higher levels, the structure of reification progressively sinks more deeply, more fatefully, and more definitively into the consciousness of man.¹³

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with significant consequences – perhaps none more so than Stephen Greenblatt’s indication in “Towards a Poetics of Culture” that for Fredric Jameson and Jean-François Lyotard, capitalism meant two apparently different things.¹⁵ For Jameson, capitalism *fragments*, isolating distinct individuals, while for Lyotard, capitalism *amalgamates*, reducing the differences between people and offering them up for consumption by a larger system. Greenblatt writes:

We can see how Lukács takes calculability – an aspect of the spirit of capitalism – and, fusing it with the commodity, turns a relation back into a force. Lukács’s lasting influence has been his account of capitalism as a total social system, one which invades and transforms every aspect of lived experience.¹⁴ Unsurprisingly, perhaps, abstractionists have favored the city as the terrain of their analysis, where the totality of the built environment provides a kind of scaffolding for a vision of the world completely transformed by capital. Here we can think of Walter Benjamin, Henri Lefebvre, and Guy Debord.

The difference between Jameson’s capitalism, the perpetrator of separate discursive forms, the agent of privacy, psychology, and the individual, and Lyotard’s capitalism, the enemy of such domains and the destroyer of privacy, psychology, and the individual, may in part be traced to a difference between the Marxist and Poststructuralist projects.¹⁶

Abstractionism has been so dominant in the humanities that it has often appeared to oppose itself, as proliferating examples continue to obscure a more fundamental generic affinity. This affinity has been uncovered periodically

This, it turns out, was rather the narcissism of minor differences, for as Greenblatt later indicates, both conceptions are alike in their reduction of history. The resulting disciplinary reorientation is what is now known as The New Historicism, which, through Foucault, pushed back against the congruent *theoretical* projects



This postcard depicts the Palace Hotel at Mont Pelerin, Switzerland, meeting place of the Mont Pelerin Society, founded by economists Friedrich Hayek and Milton Friedman, among others.

of Lukács and Martin Heidegger, or the thinkers who stood behind Jameson's Marxism and Lyotard's postmodernism, respectively.¹⁷

Both Lukács and Heidegger described a world fallen into maleficent abstraction or alienation.¹⁸ For Lukács, this alienation has its origins in the dominance of the commodity form, while for Heidegger – who is, it has been shown, responding more or less directly to Lukács – the bad abstractions of “Western metaphysics” are alienating.¹⁹ Thus, it is no surprise that abstraction is equally important for the literary critic Jameson, who reaches back to “capitalism” by way of Sartre, Adorno, and Lukács, as it is for the postmodernist Lyotard, for whom the term “capitalism” nevertheless survives the collapse of the metanarratives that produced it. Capitalism the abstract divider, now called metaphysics, and capitalism the abstract uniter, now called metanarrative, should both be read for what they are: attempts to treat the alchemical metalevel of the political-economic field. In this respect, both treatments function like negative imprints of the spiritualism of Sombart and Weber. In the same way that Sombart and Weber read the claims of religion as transparent descriptions, both Heidegger and Lukács take the scientific status of alchemy at face value. This leads both thinkers to confront positivism as the bad science of modern life.

This connection is not arbitrary. Alchemy – that is, the creation of surplus value – and positivism both participate in the misrecognition of the human as an object for naturalizing science. The refusal of this misrecognition at the moment of production stands behind our understanding of surplus value as alchemical, as the imprint of the labor movement on thought. Because Marx could not, or at least did not, consider refusals located in other moments of the political economy, his results reflect his data. By locating alchemy first from within the theater of production, Marx comes to rely on “production” as the morphological model for all subsequent processes of surplus-value creation. This is why, in other words, it is the *production* of surplus value, and not its distribution or circulation. With this understanding in place, the theory of surplus value says simply this: that a misrecognition of the kind required to process human labor as a commodity can be found at multiple moments throughout the political economy.²⁰ Indeed, for Lukács and Heidegger, positivism consists in nothing other than the elevation of this misrecognition to the universal principle of social life.

And this unifying anti-positivism explains why, for Greenblatt, both conceptions appear to reduce history “to a convenient anecdotal ornament,” where “capitalism appears not as a

complex social and economic development,” but “as a malign philosophical principle.” This opens the door to his historical reorientation:

If capitalism is invoked not as a unitary demonic principle, but as a complex historical movement in a world without paradisaic origins or chiliastic expectations, then an inquiry into the relation between art and society in capitalist cultures must address both the formation of the working distinctions upon which Jameson remarks and the totalizing impulse upon which Lyotard remarks.²¹

The success of the subsequent New Historicism thus highlights the extent to which history had dropped out of abstractionist approaches to capitalism, in a way that it had not in productivist or commercialist examples. We can now understand this to be a function of the abstractionist focus on the alchemical field, rather than on the particular history of a given mode or genre, which, alone or in combination, can never be understood purely from the standpoint of alchemy. In this respect, the New Historicism shifts the focus of analysis from the field back towards the genre and the mode. It therefore belongs to our last way of reading: institutionalism.

Capitalism and Institutionalism

In what amounts to our first contemporary example of “capitalism,” Wolfgang Streeck closes his examination of the German economy, *Re-Forming Capitalism*, with a chapter entitled “Bringing Capitalism Back In.”²² He offers a sketch for what he calls a “historical-institutionalist” model of capitalism. Institutional economics, Streeck writes, “must drop its pretensions at timeless and placeless general theory and focus instead, not on *institutions as such*, and not even on *economic institutions*, but on *the economic institutions of capitalism*.”²³ Moreover, Streeck renders the very appeal of institutionalism in a way that recalls Greenblatt's frustration with “capitalism” as a unitary demonic principle, in writing that “by focusing on capitalism as a really existing social and economic order in historical time, institutionalist analysis avoids ... speaking of an abstract ‘economy.’”²⁴

Such a focus on the economic institutions of capitalism is only apparently new, and can actually be seen at least as far back as what is known as the Regulation School.²⁵ One could probably trace this even farther, all the way back to Althusser's positing of “ideological state apparatuses” that secure the reproduction of society.²⁶ Althusser's examples for these

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sinister-sounding organizations – churches, schools, unions – are what we now call institutions. It was a short step to bundle these together into broader accounts of their complementary interaction; concepts like mode of regulation, regime of accumulation,²⁷ and later, worlds of welfare capitalism, liberal market economy, and coordinated market economy, are all, in some sense, groupings of ideological state apparatuses concerned with the maintenance of a given economic arrangement.

Althusser saw himself as pushing back against an undue Hegelian influence – against, that is, a certain abstractionism. A classic confrontation between abstractionism and early institutionalism can be found in Manuel Castells's *The Urban Question*.²⁸ In it, he sharply attacks Henri Lefebvre for allowing “the urban” to operate ideologically – that is, as a determining factor in *contemporary* economic reproduction, rather than as a *transhistorical* form common to most of recorded history and thus to many different economic arrangements. For Castells, the city cannot be ideological, in terms of reproducing the status quo, because as an institution it has continued to exist across many different political-economic histories. Translated to our own framework, Castells

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accuses Lefebvre of putting the urban in the place of alchemy – of elevating it to a total social force – when in fact the urban is never entirely on one side or the other, but is instead a site of struggle.

Institutionalism is not introduced here to minimize the distance between a concept like Fordism²⁹ and one like diversified quality production, but rather to indicate a generic affinity for political-economic explanation in terms of institutional complementarities drawn from across the genres – that is, a preference for thinking at the level of the mode, wherein institutional sets become the building blocks of the political economy.

Streeck is certainly correct to note that this focus has had the effect of dislodging “capitalism” from the center of analysis. However, as we have seen, this was because capitalism had become a reference to the alchemical field, an abstract and history-less monologue of domination. This tension is particularly evident in Alain Lipietz, an early regulationist, writing already in 1977:

To argue that world capitalism has from the outset been a single regime of accumulation with forms of global



Daniel Cockersell, *Chaos War Mammoth*, undated. PVC figurine from the game *Storm of Magic*. The figurine is a replica of an original sculpture by Jes Goodwin.

regulation is tantamount to saying that some sovereign power established regular trade flows, codified and guaranteed universally applicable social norms and procedures, and then, when the need arose, delegated its powers to local states that were simultaneously established throughout the world. It is tantamount to saying that every compromise and every shift in the balance of power at any given point on the surface of the earth corresponds to the need to adjust a totally adaptable and perfectly homeostatic cybernetic system.³⁰

In phrases like “sovereign power,” “universally applicable,” and “perfectly homeostatic cybernetic system,” we can hear echoes of spiritualism and abstractionism alike. The contrast between analyses focused at the modal, institutional level of the political economy, and ones focused on the more general, alchemical one is clear when we compare Lipietz’s desire for particularity with Wendy Brown’s move in the opposite direction:

Capitalism remains our life form. Understood not just as a mode of production, distribution, or exchange but as an unparalleled maker of history, capital arguably remains the dominant force in the organization of collective human existence, conditioning every element of social, political, cultural, intellectual, emotional, and kin life.³¹

Similarly, Streeck returns to “capitalism” precisely because he does see a common institutional trend across many specific national contexts, namely the trend towards liberalization under the influence of globalization. This might not be Lipietz’s “perfectly homeostatic cybernetic system” or Brown’s “life form,” but it is enough, for Streeck, to justify speaking again in terms of capitalism.

Two Contemporary Approaches to “Capitalism”

Hopefully, we have come some distance in our understanding of what is going on behind this word. We have seen how it confuses distinct levels of analysis and how it thus obscures the different genres of the political economy. Two final, contemporary approaches to “capitalism” reinforce this reading, indicating how the word continues to point in opposite directions.

1. Market Society contra Capitalism

Despite reaching the opposite conclusion, the sociologist Fred Block draws on the same Polanyian framework as Streeck to argue, in his 2012 essay “Varieties of What? Should We Still Be Using the Concept of Capitalism?,” that the term be abandoned in favor of Polanyi’s “market society.”³² Block gives the two most “coherent” definitions of “capitalism” as those offered by Marx and Engels, on the one hand, and by Immanuel Wallerstein, on the other. The first Block refers to as the “genetic theory of capitalism” in that

It is fundamentally similar to the idea that the DNA encoded in each cell shapes the structure and development of the entire organism. Rather than the cell, the basic unit is the production unit where surplus is extracted. The dominant mode of surplus extraction, in turn, shapes the structure and development of the entire society.³³

We recognize the problem: so long as production remains indistinguishable from the creation of surplus value, then the theory of capitalism becomes the series of hybridized exceptions with which I began Part I. For Block, this hyphenation almost always involves the state, and is “characteristic of virtually all” of twentieth-century Marxist theorizing: Lenin, Luxemburg, Hilferding, Baran and Sweezy, Ernest Mandel, and the French regulation theorists all “seek to delineate different stages or phases of capitalist development by analyzing the different ways in which the state seeks to resolve and manage the underlying contradictions of the system.” But, crucially, Block argues that each of these fixes “could give you societies with different class structures, different dynamics, and different contradictions,” and that thus change or eliminate “the unifying element” that defines capitalism as a system for Marx and Engels.³⁴

However, so long as we understand alchemy, rather than production, to be that unifying element, the existence of countless, accumulating institutional arrangements, state-sponsored or otherwise, no longer appears to threaten the coherence of the system. On the contrary, these confirm it.

Nevertheless, Block argues that this impasse was resolved by Immanuel Wallerstein, who shifted the element underpinning capitalism from surplus-value extraction to the existence of a system of global trade. This solved the problem of accounting for the various changes in capitalist nations, by offering capitalism as “a world system that exerts unrelenting pressure on societies to obey its commands.”³⁵ For Block,

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however, this solution opens up the problem that gives his essay its title – namely, how to account for the significant variety of different regimes that exist despite the apparently univocal discipline of the capitalist world system:

[Wallerstein’s theory offers] no real acknowledgement that under a particular hegemon, there is a possibility of a variety of different regimes that would provide different levels of constraint on governmental choices. And some of these regimes could open up space for some societies to pursue greater equality and greater democratization of economic decision making than anyone associates with the idea of capitalism.³⁶

Again, if this is the case, it is because the “idea of capitalism” is always already confusing at least two of our three levels of analysis. All Wallerstein has done is reposition an international mode of circulation so that it can be seen to operate in tension with the nationalist mode of distribution. Indeed, the failure to read distribution as a distinct mode of social conflict, complete with its own historical set of antagonisms, accounts for Block’s fixation on “government” or “state-sponsored fixes.” Most of these are located within the moment of distribution, insofar as they concern institutions whose jurisdiction is the price of land, labor, and capital. Today, by and large, such institutions are national ones. Nationalism, understood as a mode of distribution, not only allows for different regimes, but actually requires them, as it is the ability of nations to enforce differences in the price of labor that allows for the global discipline of the workforce.

In both Block and Streeck, “capitalism” is thus a summoner of final vocabularies, revealing what each writer takes to be the most significant problem facing his respective traditions. For Streeck, “capitalism” *has* in fact been absent from the institutionalist tradition to which he belongs; however, he underestimates the extent to which that absence was enabling and emancipatory, even inaugural for that approach. For Block, addressing himself to the amalgam of commercialist, productivist, and abstractionist approaches he understands to be Marxist, “capitalism” has consistently covered over the political stakes of these approaches. However, it is too much to declare that capitalism has always entailed a forgetting or an absence of the political *tout court*; rather, it provincializes it, making some genres merely political and others merely economic, rather than understanding each as a moment of political economy.

Furthermore, it was precisely in order to

recover these specific political histories at the level of their institutional evolution, adaptation, drift, and decay that concepts like the “mode of regulation” or the “liberal market economy” were first formulated.³⁷ Indeed, Block’s proposed swap of “market society” for “capitalism” is already contained in the ostensible target of his article, the “varieties of capitalism” approach that substituted two kinds of market economy, liberal and coordinated, for one homogenous “capitalism.”³⁸

2. Capitalism as Temporality

We have seen, I hope, that the more “capitalism” refers to the alchemical level rather than that of the mode or the genre, the broader and more totalizing the claims that can be made for it.

In this respect, William Sewell’s argument in “The Temporalities of Capitalism” that “capitalism” is best understood as a kind of time is perhaps the most honest of all the examples considered.³⁹ Capitalism, for Sewell, acts to structure an otherwise fundamentally discontinuous historical chronology – it stands opposed, that is, to precisely the vision of history for which Sewell is known. Amidst his radically anti-teleological conception of historical time, Sewell has located some consistency in the world system since 1700, and he calls this consistency “capitalist temporality.” Thus, in the same way that Lyotard exempted capitalism from an otherwise total skepticism towards metanarratives, Sewell argues that, to the extent that a transhistorical mode of time can be understood to exist, this should be called capitalism.

On its face, Sewell’s is an abstractionist understanding of capitalism – he cites Lukács and Postone – even as he appreciates the importance of institutional analyses like those of Kathleen Thelan. Eventually, his spiritualism becomes explicit, as when he claims that one would have “to be a God to write a truly adequate history of capitalism.”⁴⁰ If Sewell’s analysis has a unique value today, it is because, unlike typical examples of spiritualism and abstraction, it recovers the sense of “capitalism” as being an incomplete project, as something that is always encountering resistance, even if this resistance remains entirely contingent and open.

It is interesting, finally, that while Streeck contrasts the need for “stability in human affairs” with the “dynamism of capitalism,” for Sewell, this dynamism, however expansive and flexible, nevertheless represents the only stability in an otherwise radically unstable – discontinuous, contingent, and temporally open – account of history. For Block, too, “capitalism” stands opposed to singularity (albeit the

singularity of political decisions) and so it must be jettisoned.

While Streeck cites Polanyi to bring “capitalism” back in, Block cites him to drive it out; where Sewell sees dynamic capitalism as the only stable structure at work throughout history, Streeck sees its dynamism as a source of instability; and when Block sees capitalism as apolitical and mired in economic determinism, both Sewell and Streeck seem to valorize its conceptual utility for precisely this reason – for the way it explains and determines otherwise disparate and apparently unrelated political and social events. It was this nexus of contradictory uses of the term “capitalism” – which appeared particularly troublesome in the light of a recent political setback – that launched this rapidly concluding inquiry.

Absent the awareness of the different levels of analysis at work in political economy, “capitalism” inevitably elevates distinct and conflicting relations within and between the modes of consumption, circulation, production, and distribution, confusing them with an overwhelming para-natural force: the creation of surplus value, or what I have called “alchemy.” The result is that, in one way or another, every “capitalism” is always already a spiritualism, a mystification that places the actual levers of collective emancipation out of reach.

It is in many ways the specific virtue of the institutionalist tradition that it recovered these elemental and analytic distinctions – in order, of course, to knit them up together in new combinations, like that of the “regime of accumulation,”⁴¹ wherein a concept like Fordism is fashioned precisely to account for the combination of productive and consumptive modes into a single accumulative logic. Any anxiety over Streeck’s reformation of “capitalism” is thus precisely a concern for the potential loss of this level of specificity in political-economic analysis. Instead, it is better to talk about an international mode of circulation, which interacts with the nationalist mode of distribution, than to return to, or invite back in, “capitalism.”

In this respect, the term “capitalism” should be retired, not because it is too determining or apolitical, but rather because it is not determined enough, having never shed the spiritualist essence of its popular origins in Sombart and Weber. It elides precisely those distinctions that critical political economy intended to recover, confusing conjunctural or historical analysis of the generic or the modal kind with attempts to consider surplus value separately from its every instance of appearance.

This position – call it radical anti-

“capitalism” – has the virtue of allowing for struggles occurring in different moments and across different modes to be understood as engaging in a common project. No longer will it be necessary to sublimate the campaigns of certain class formations – like those against the patriarchal mode of reproduction⁴² – to others like the refusal of Taylorism on the factory floor. Similarly, it will be equally difficult to understand a successful struggle in one moment – like the destruction of private property – as being sufficient for emancipation in all the others. Such is the hope, at least, for a world without “capitalism.”⁴³

x

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Genres of Capitalism, Part II

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1
Lanchester, "Marx at 193,"
London Review of Books vol. 34,
no. 7 (April 5, 2012)
<http://www.lrb.co.uk/v34/n07/john-lanchester/marx-at-193>

2
Alastair Fowler, "Mode and
Subgenre," chap. 7 in *Kinds of
Literature: An Introduction to the
Theory of Genres and Modes*
(Cambridge, MA: Harvard
University Press, 1982).

3
I must reference Kojin Karatani's
essential *Transcritique*, which I
encountered for the first time in
the middle of this writing.
Karatani's point that "surplus
value ... comes from the
difference of value systems in
the *circulation process* ... and yet
[this] difference is created by
technological innovation in the
production process," is similar to
my own. The fine details of the
distinction need not concern us
here – it's more important to
indicate a shared debt to Kozo
Uno. See Kojin Karatani,
Transcritique: On Kant and Marx,
trans. Sabu Kohso (Cambridge,
MA: MIT Press, 2005), 11.

4
Some posit only three, with
consumption belonging to
circulation. My preference for
four, rearticulated as
production, representation,
reproduction, and distribution,
reflects a desire to create a
framework capable of recording
more variations in the class
struggle than has been possible
hitherto.

5
Enrique Dussel, *Philosophy of
Liberation* (Eugene, OR: Wipf and
Stock, 2003), 39.

6
It may be best today to
substitute "reproduction" for
"consumption" and
"representation" for
"circulation."

7
Harvey, *A Companion to Marx's
Capital, Volume 2* (New York:
Verso, 2013).

8
Ibid., 17–18. Originally in Marx,
Grundrisse, trans. Martin
Nicolaus (London: Penguin
Classics, 1993), 89.

9
Harvey, *A Companion to Marx's
Capital, Volume 2*, 23. Emphasis
in original.

10
Quoted in *ibid.*, 23. Originally in
Marx, *Grundrisse*, 99. Emphasis
in Marx's original.

11
Fredric Jameson, *The Political
Unconscious* (Ithaca, NY: Cornell
University Press, 1981), 32, 36. I
have left out Erik Olin Wright's
similar accounting in *Classes* (p.
9), which also privileges mode of
production in the
overdetermined way.

12
Moishe Postone, *Time, Labor,
and Social Domination*
(Cambridge: Cambridge
University Press, 1993), 24.

13
Georg Lukács, *History and Class
Consciousness*, trans. Rodney
Livingstone (Cambridge, MA: MIT
Press, 1967), 94.

14
Some will argue that Marx
himself does this with his
concept of "real subsumption,"
and perhaps this is so. I cannot
help but feel, however, that our
attachment to real subsumption
is a rhetorical one, as comforting
and satisfactory as the idea of
predestination was in its time.
Certainly the two can be
distinguished at the level of
theology, but in practice, both
serve to misrecognize as eternal
and necessary what is, in truth,
always already contingent and
incomplete. As Castoriadis says
of reification: "The essential
tendency of capitalism, can
never be wholly realized. If it
were, if the system were actually
able to change individuals into
things moved only by economic
'forces,' it would collapse not in
the long run, but immediately.
The struggle of people against
reification is, just as much as
the tendency towards
reification, the condition for the
functioning of capitalism. A
factory in which the workers
were really and totally mere cogs
in the machine, blindly executing
the orders of management,
would come to a stop in a
quarter of an hour." Castoriadis,
*The Imaginary Institution of
Society*, trans. Kathleen Blamey
(Cambridge, MA: MIT Press,
1987), 16.

15
Stephen Greenblatt, "Towards a
Poetics of Culture," in *The New
Historicism*, ed. H. Aram Veenser
(New York: Routledge, 1989), 8.

16
Ibid., 3.

17
Politically, of course, they
couldn't be more different,
apologists for "totalitarianism"
be damned. Generically
speaking, *Being and Time* is a
work of fascist anticapitalism.

18
As it happens, the distance
between alienation and
abstraction is everything, really,
which Lukács only understood
later. For a more recent
reframing of the same,
fundamental question, see Ray
Brassier, "Wandering
Abstraction," *Metamute.org*,
February 13, 2014
<http://www.metamute.org/etorial/articles/wandering-abs traction>

19
See Lucian Goldmann, *Lukács
and Heidegger* (Candor, NY: Telos
Press, 1970).

20
And thus, the conflict between the utility theory of value and the labor kind is that between a theory which accepts this misrecognition and one that denies it.

21
Greenblatt, "Towards a Poetics of Culture," 4.

22
Streeck, *Re-Forming Capitalism: Institutional Change in the German Political Economy* (Oxford: Oxford University Press, 2009), 230–272.

23
Ibid., 230. Emphasis in original.

24
Ibid., 232.

25
Typically represented by Michel Aglietta, Robert Boyer, Bob Jessop, and Alain Lipietz.

26
Althusser, *Lenin and Philosophy and Other Essays* (New York: Monthly Review Press, 2001), 85–126.

27
Alain Lipietz: "A regime of accumulation describes the fairly long-term stabilization of the allocation of social production between consumption and accumulation." *Mirages and Miracles: The Crises of Global Fordism*, trans. David Macey (London: Verso), 1987, 20.

28
Castells, *The Urban Question: A Marxist Approach* (Cambridge, MA: MIT Press, 1979).

29
Lipietz: "The set of internalized rules and social procedures which incorporate social elements into individual behavior is referred to as a mode of regulation. Thus, the dominant regime of accumulation in the OECD countries during the postwar period – an intensive regime centered upon mass consumption – has a very different mode of regulation to that operating in nineteenth-century capitalism ... we now refer to it as Fordism." *Mirages and Miracles*, 21.

30
Ibid., 19.

31
Wendy Brown, "At the Edge: The Future of Political Theory," in *Edgework: Critical Essays in Knowledge and Politics* (New York: Princeton University Press, 2005), 68.

32
Fred Block, "Varieties of What? Should We Still Be Using the Concept of Capitalism?" in *Political Power and Social Theory*, vol. 23, ed. Julian Go (Bingley, UK: Emerald Books, 2012), 269–291.

33
Ibid., 278. Recall Harvey's point about the two meanings of "production" in Marx, cited above.

34
Ibid., 276.

35
Ibid., 278.

36
Ibid., 280.

37
These four concepts come from Streeck and Kathleen Thelan, "Introduction: Institutional Change in Advanced Political Economies," in *Beyond Continuity: Institutional Change in Advanced Political Economies*, eds. Wolfgang Streeck and Kathleen Thelan (New York: Oxford University Press, 2005), 1–39.

38
Peter A. Hall and David Soskice, *Varieties of Capitalism: The Institutional Foundations of Comparative Advantage* (New York: Oxford University Press, 2001).

39
Sewell, "The Temporalities of Capitalism," *Socio-Economic Review* vol. 6, no. 3 (2008): 517–37.

40
Ibid., 535.

41
This term appeared no less than fourteen times in Perry Anderson's recent article on American politics – a repetition most worthy of analysis. See Anderson, "Homeland," *New Left Review* 81 (May–June 2013), 5–32 <http://newleftreview.org/II/81/perry-anderson-homeland>

42
Formerly "consumption."

43
I take this opportunity to thank Peter Hall, Kathleen Thelan, and Martha Rosler for their valuable comments on earlier versions of this text. None of them are in any way responsible for my numerous errors, misrepresentations, and distortions. To misuse Barthelemy once again: the negation of the negation is based on an incorrect reading of the right books.

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