
Capitalism is not a totality

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Capitalist realism describes an assumption rather than a fact. It's a mood rather than a state of affairs. For market universalists, that mood is understandably pretty smug; their worldview has finally become common sense. For those committed to constraining the market—or economic might more generally—capitalist realism is a political extension of what's called “depressive realism.” Fisher says: “*The realism here is analogous to the deflationary perspective of a depressive who believes that any positive state, any hope, is a dangerous illusion.*” It marks the triumph of neoliberalism and the failing of the self-described Left, or at least a certain enclave. In part, they've set themselves up for failure in the way they ask: *is there an alternative to capitalism?* Implicit in this question is the characterization of capitalism as a totality—a seamless totality that can only be supplanted by another, hopefully better, totality. The problem is, the more we insist and insist on capitalism as totality, the more we'll strain to imagine anything outside of it, just as we strain to imagine what lies outside of our universe or what was happening before time began.

Capitalism is not a totality. It doesn't describe the totality of power relations. Not even close. Capitalism isn't the ultimate cause or *explanans* of modernity's or postmodernity's ills. It also has a bounded history as the dominant mode of production, beginning five or six centuries ago with stock exchanges and the rise of the burgher and mercantile classes, and probably waning sooner than most capitalist realists—both *pro* and *con*—would have us believe. And rather than naming some satanic “Unnameable Thing,” it points to a messy complex of intermeshing yet distinguishable parts. When someone talks about “capitalism” or self-describes as “anti-capitalist,” we may get the *gist* of what they mean. But then again, maybe not. To really know what we're talking about, or where we stand, or what to do, we have to break capitalism down into its intermeshing parts—into markets, marketing, finance, financialization, commodities, commodification, debt, profit, greed, labor, property, money, value, modernity, excess, encroachment, exploitation, and so on. The revolutionary Left is often skeptical of piecemeal approaches: *the whole system is broken; the whole system must go.* However, capitalism isn't the whole system. It isn't even our whole mode of production

or the whole *economic* system, which is made up of some percentage of descriptably pre-capitalist forms, non-capitalist or anti-capitalist pockets, and increasingly post-capitalist modes and configurations of power.

Of course we can force it. We can portray capitalism as an insatiable antigod, who gobbles up everything in his path as he mutates into ever-more devious avatars. Take for instance Franco Berardi's vision of “semicapitalism” or Jodi Dean's “communicative capitalism,” in which our capitalist antigod has once again incarnated in the open-plan offices of Silicon Valley. It makes for a spooky story, but how much does it help us? Are the modes and configurations—or the actual firms like Google, Facebook, and Uber—best critiqued and countered merely as capitalism? Some have their doubts. Here's McKenzie Wark:

“Either way, historical storytelling has somehow become stuck on the fixed idea that there is a thing called capitalism, and we're all moving parts within this same eternal machine. All that was sacred is profaned—except the ideal of capitalism itself. That became something of a fixed idea. For its beneficiaries, because the system from which they benefit must be made to seem natural; for its detractors because the only exit they can imagine to another life is from capitalism. Hence in true theological fashion they insist that while the appearances of capitalism change, the essence remains the same. Is this still capitalism? Or is it actually something worse?”

Wark warns us to keep our eyes on the start-ups and the upstarts of a new ruling class, no longer identifiably capitalist but rather a “vectorialist class” controlling the flows of information. Paul Mason stridently heralds an era of “post-capitalism” brought about, for better or for worse, by information technologies. And no doubt, core features of capitalism are missing or unrecognizable in these new modalities of power. Can we really talk about markets or price-mechanisms when supply and demand have been delinked by costless reproduction and infinite supply? Does it make sense to focus on capital versus labor when, as Nick Srnicek notes in *Platform Capitalism*, Instagram only had 13 direct employees when it was acquired for a billion dollars? Start-ups could have five employees

all of them multi-millionaires and fabulously content as “employees”— and still exert a terrifying power over social being. Behemoths like Google and Facebook are still firms within a market as advertising companies, true, but does this even begin to describe the way they reconfigure social being? Can we talk about competitive capitalism with so many of these companies and platforms becoming natural monopolies through network effects, and many market leaders running annual losses in the billions? We can even imagine a near-future in which Silicon Valley companies no longer have to cash out their info-power and attention currency into dollars, euros, and yen. Data and “eyeballs” could easily become— at least between these companies and platforms— their own unit of power and free-standing, possibly tax-free, currency. Would this still be “money” and its accumulation “profit” and its containing system “capitalism?”

Clearly, many parts of this ascendant mode of production no longer resemble our currently dominant one. But the million-dollar question is not whether these parts or modes are “capitalist” or “post-capitalist” but how and to what extent they create misery and domination. Likewise, it doesn’t matter all that much whether we’re living in the epoch of “capitalism” or “post-capitalism”— or even “anti-capitalism”— because we can see from here that misery and domination are just as possible in all three. If anything, there might be an added danger to an epochalism that punctuates history with either anti-capitalist revolution or post-capitalist innovation, because it holds out false promises for a transcendence of all power relations. Economically-determinist revolutionaries dream that if we can *just* get beyond capitalism, the skies will remain forever blue, and for the technological-determinist innovators, it comes down to getting our hands on the right data or device. Like all determinisms, they posit a *first cause* that, if uprooted or swapped out for something better, automatically changes all downstream effects for the better. Determinisms are doomed, though, because there ain’t any such thing as first causes or the transcendence of power relations. This is no reason for despair or depressive realism, however, only good reason to ditch misplaced faith in the revolutionary or disruptive event. I think a better passage to the future is through what we could call “transformation.” Transformation is based on a worldview without first causes or determinisms— the world as a non-linear complex system, as Srnicek and Williams bring up in *Inventing the Future*, in which every facet is both cause *and* effect. Any revolutionary economic model or technical innovation will be socially meaningless— and likely harmful, to be frank— unless we consider the social, cultural, and political framework in which it will unfold. Not just “consider,” actually, but unless we can persuasively narrate how all facets— social, cultural, political, technical, economic— as

well as all modes of production— pre-capitalist, anticapitalist, peak-capitalist, post-capitalist— can and should be marshaled into a happier and more equitable configuration.