

DEMOCRACY AGAINST CAPITALISM: INTRODUCTION TO NEW SERIES

My original plan was to do a series on Wolfgang Streeck's book, *How Will Capitalism End?*, but it's really distressing, so I took a break and read a couple of novels, Rachel Kushner's *The Flamethrowers* about the 70s art scene in New York and the Red Brigades in Italy, and then *Impossible Views of the World* by Lucy Ives, both of which were engaging and the second was funny, at least to me. It ran out suddenly, as books will do when read on an e-reader, and I didn't want to go back to Streeck so I took a look at some books I had acquired but not read. That's how I stumbled into *Democracy Against Capitalism: Renewing Historical Materialism* by Ellen Meiksins Wood.

Usually I seek out books because they seem to fall into place in my neoliberalism project. Not this one. A couple of years ago my sister told me that Verso was having a sale on ebooks, all you want for a pound each. So I browsed the catalog and picked out several, including a volume of works by Rosa Luxemburg, and based solely on the title, picked up Wood's book. When I started it, I had no idea what it was about, or who Wood was. It turns out she's a major Marxist scholar with wide interests in history and economics. Here's an [appreciation](#) by Vivek Chibber published in Jacobin at Wood's death in 2016 at the age of 74. This article discusses her main ideas, many of which are addressed in this book.

I've read several pieces lately on the question of the compatibility of capitalism and democracy. [This one](#) by Eric Levitz is a level-headed view of the main lines of lefty worries, and will help inform the discussion I hope to generate. [This one](#) from the Economist is

conservative but also worried. As I have said several times during this project, the left has no real theory for criticizing capitalism. That means left-liberal focus has been on criticizing the forms of our democracy. That's certainly a reasonable program, but it's limited. A better idea is to allow a formal criticism of capitalism, especially neoliberal capitalism. Critique of capitalism has been the main contribution of Marxism from the beginning.

The 200th anniversary of Marx' death was May 5, and it brought out the crazy. I won't cite any more of that than appears in [this post](#), but for fun just search for Karl Marx Birthday, and take your pick. People talk about believing in Marx like it was a religion. We don't talk about believing in Kant, though, or Camus. We don't believe or disbelieve in philosophers, we read them and argue with them, and use them to form ideas about our lives and our society. We can and should do the same with Marx. As we go through this book, I'll point out some of his ideas we can find in Polanyi's *The Great Transformation*, Arendt's *The Origins of Totalitarianism*, Veblen's *The Theory of Business Enterprise*, Foucault, and the books I've discussed on Bourdieu and Critical Theory, as well as economic texts and papers.

Wood starts from the proposition that criticizing capitalism went out of intellectual fashion in the second half of the 20th Century. This alone should make it obvious why I like this book. Regular readers will recall my recurring use of the term Capitalist Celebration which I got from C. Wright Mills to describe the same idea.

'Post-Marxism' has given way to the cult of postmodernism, with its principles of contingency, fragmentation and heterogeneity, its hostility to any notion of totality, system, structure, process and 'grand narratives'. [From the Introduction. I'm reading on a Kindle and don't have page cites; Kindle

location 89.]

Here's how Wood describes her project for this book:

... I propose to start from the premise that the critique of capitalism is urgently needed, that historical materialism still provides the best foundation on which to construct it, and that the critical element in Marxism lies above all in its insistence on the historical specificity of capitalism – with the emphasis on both the specificity of its systemic logic and on its historicity. In other words, historical materialism approaches capitalism in a way exactly antithetical to the current fashions: the systemic unity of capitalism instead of just post-modern fragments, but also historicity – and hence the possibility of supersession – instead of capitalist inevitability and the end of History [Kindle location 111.]

We saw this historical approach in both Arendt and in Polanyi. Foucault takes a historical approach as well, visible in several books including *Discipline and Punish* and *The History of Sexuality*, and apparently in *Security, Territory and Population*, though I didn't get to finish that book. I can't say what Wood thinks, but I'd guess she isn't a fan of Foucault or Derrida. I'll try to figure that out as we go along.

I'm certainly glad I stumbled into this book at this time. It fits my project of trying to understand the origins of neoliberalism and its current domination of economic discourse, and I hope it will serve as an entry point for understanding current Marxist thought as well.