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There is something odd about the assumption that the collapse of Communism represents a terminal crisis for Marxism. One might think, among other things, that in a period of capitalist triumphalism there is more scope than ever for the pursuit of Marxism's principal project, the critique of capitalism.

Yet the critique of capitalism is out of fashion. Capitalist triumphalism on the right is mirrored on the left by a sharp contraction of socialist aspirations. Left intellectuals, if not embracing capitalism as the best of all possible worlds, hope for little more than a space in its interstices and look forward to only the most local and particular resistances. At the very moment when a critical understanding of the capitalist system is most urgently needed, large sections of the intellectual left, instead of developing, enriching and refining the required conceptual instruments, show every sign of discarding them altogether. ‘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’. But if this hostility extends to the very idea of capitalism as a social system, this does not prevent these intellectual currents from treating ‘the market’ as if it were a universal and inevitable law of nature while paradoxically closing off critical access to this totalizing power by denying its systemic unity and insisting on the impossibility of ‘totalizing’ knowledges. Post-modern fragmentation and contingency here join a strange alliance with the ultimate ‘grand narrative’ the ‘end of History’.

Intellectuals of the left, then, have been trying to define new ways, other than contestation, of relating to capitalism. The typical mode, at best, is to seek out the interstices of capitalism, to make space within it for alternative ‘discourses’, activities and identities. Much is made of the fragmentary character of advanced capitalism—
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whether that fragmentation is characterized by the culture of post-modernism or by the political economy of post-Fordism; and this is supposed to multiply the spaces in which a culture of the left can operate. But underlying all of these seems to be a conviction that capitalism is here to stay, at least in any foreseeable historical perspective.

The reformulation of the left’s relation to capitalism as a making of space within it, rather than a direct challenge to and contestation of it, helps, among other things, to explain the major shifts from traditional discourses of the left, such as political economy and history, to the more currently fashionable ones: the study of discourses, texts, and what might be called the culture of ‘identity’. If Marxist political economy and history are intended to challenge capitalism as a totality head-on from the vantage point of its anti-thesis, socialism, ‘cultural studies’ (conceived in the ‘post-modern’ way) and other favoured post-left enterprises are defined by the notion that the terrain of politics is within and between the fragments of capitalism, especially in the academy, where discourses and identities can be deconstructed and proliferated without material constraints.

In a fragmented world composed of ‘de-centred subjects’, where totalizing knowledges are impossible and undesirable, what other kind of politics is there than a sort of de-centred and intellectualized radicalization of liberal pluralism? What better escape, in theory, from a confrontation with capitalism, the most totalizing system the world has ever known, than a rejection of totalizing knowledge? What greater obstacle, in practice, to anything more than the most local and particularistic resistances to the global, totalizing power of capitalism than the de-centred and fragmented subject? What better excuse for submitting to the force majeure of capitalism than the conviction that its power, while pervasive, has no systemic origin, no unified logic, no identifiable social roots?

In opposition to this dominant trend, 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.

It is fair enough to say that a body of work produced to deal with capitalism in the nineteenth century cannot be adequate to the conditions of the late twentieth. But it is a great deal less self-evident that anything else has emerged in the interim which provides a better foundation – or even one remotely as good – for a critical analysis of capitalism. The very least that can be said about Marxism is that it has one inestimable advantage over all other systems of economic and social theory that have claimed to supersede it, namely that it subjects to critical scrutiny not only capitalism itself but also the analytic categories associated with it. Other theories have remained enclosed within, and limited by, conceptual categories derived from the specific historical experience of capitalism, together with capitalist assumptions about human nature, rationality, systemic ‘laws of motion’, historical processes.

Classical political economy, however much it may have illuminated the workings of capitalism, could never, in Marx’s view, penetrate beneath the surface, beneath (at best) the ‘real appearances’ of capitalism, because its own conceptual framework took for granted the logic of the capitalist system. Even at its best, it was permeated by uncritical assumptions specific to capitalism. This is the sense in which it was ‘ideological’ even when it was not a ‘crude apology’. Hence the need for a critique of capitalism through the medium of a ‘critique of political economy’ which acknowledged the historical and systemic specificity of capitalism and the need to explain what political economy took as given.

An effective critique of capitalism at the end of the twentieth century would have to be conducted along the same lines – and this time, it would have to take into account not only the massive changes that the capitalist economy has undergone but also the new theoretical systems that have evolved to comprehend them. Neo-classical economics, for example, is more rather than less ‘ideological’ than was classical political economy, more rather than less circumscribed by a conceptual framework that takes the logic of capitalism for granted. But what complicates the matter even more is that varieties of Marxism have developed, and even become dominant within the Marxist tradition, that in their own ways also universalize the logic of capitalism – typically by adhering to some
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kind of technological determinism (which universalizes the specific drive of capitalism to improve the forces of production) and/or taking over the procedures of conventional economics. The critique of political economy has been set aside, together with the insights of historical materialism – especially its first premise that every mode of production has a specific systemic logic of its own – by treating capitalist ‘laws of motion’ as if they were the universal laws of history.

So the critique of capitalism requires not only adaptations to every transformation of the system but a constantly renewed critique of the analytic instruments designed to understand it. There can never have been a time since Marx’s day when such a task needed doing more urgently, as more and more branches of knowledge, both in cultural studies and in the social sciences, are absorbed into the self-validating assumptions of capitalism or at least into a defeatist conviction that nothing else is possible.

II

Almost from the beginning, there have been two major theories of history in Marxism. Alongside the critical historical materialism which has its roots in the critique of political economy and has reached its peak in the best of Marxist historiography, there has always existed a contrary tendency to draw out of Marxist theory those aspects that are most compatible with capitalist ideology and to suppress what is most innovative and critical. In particular, there have always been Marxists (not, of course, without encouragement from Marx himself and especially from Engels’ ‘dialectics of nature’) who prefer to forget the critique of political economy and everything it entails in favour of a technological determinism and a mechanical, unilinear succession of modes of production, in which less productive modes are inexorably followed by more productive ones according to some universal law of nature. This version of Marxism has little to distinguish it from conventional theories of social evolution and progress, or the ‘stagist’ view of history as a succession of ‘modes of subsistence’ associated with classical political economy.

In this classical conception of progress, the historical evolution of ‘modes of subsistence’ had culminated in the current, highest stage of ‘commercial society’; but this did not mean that commercial society was, like earlier stages, merely another historical phenom-
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Enon, specific and transitory like its predecessors. It had a universal, transhistorical status not only in the sense that it represented the final destination of progress but also in the more fundamental sense that the movement of history itself had from the beginning been governed by what amounted to the natural laws of commercial society, the laws of competition, the division of labour and increasing productivity rooted in the natural inclination of human beings to ‘truck, barter and exchange’.

There is no doubt that Marx went a long way toward accepting the view of classical political economy and conventional conceptions of progress that history had been on the side of ‘commercial society’. But the kernel of historical materialism was an insistence on the historicity and specificity of capitalism, and a denial that its laws were the universal laws of history. The critique of political economy was intended to discover why and how capitalism’s specific laws of motion operated as laws at all – for example, to find the key to technological determination and the laws of the market as specific imperatives of capitalism instead of taking them for granted as inherent in human nature or in the laws of universal history. This focus on the specificity of capitalism, as a moment with historical origins as well as an end, with a systemic logic specific to it, encouraged a truly historical sense lacking in classical political economy and conventional ideas of progress, and this had potentially fruitful implications for the historical study of other modes of production too.

The other, uncritical Marxism effectively repudiated everything Marx had to say against the metaphysical and ahistorical materialism of his predecessors, his insistence on the specificity of capitalism with its drive to improve the forces of production, and his attacks on classical political economy for its tendency to treat the laws of motion of capitalism not as the historical product of specific social relations but as transhistorical natural laws. This other Marxism had several notable features: first, a conception of the economic ‘base’ in non-social, technicist terms, incompatible with anything but the most mechanical application of the ‘base/superstructure’ metaphor; second, a conception of history as a mechanical, pre-ordained and unilinear succession of modes of production, which had a great deal in common with classical political economy and its ‘stages’ of civilization; and third, an ahistorical conception of historical transitions – in particular, the transition from feudalism to capitalism – which
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assumes precisely what needs to be explained, by reading capitalist principles and laws of motion back into all history. According to this view, for example, capitalism existed within the interstices of feudalism, indeed must always have existed; and somehow it became dominant as it broke through the integument of feudalism, according to some transhistorical necessity, in fulfilment of its natural destiny.

This ahistorical version certainly appears in Marx’s own work, particularly in those occasional and polemical texts written in a kind of aphoristic short hand. But alongside it, and much more distinctively Marxist, is a historical materialism that allows no pre-ordained and unilinear sequence, in which the origin of capitalism – or any other mode of production – is something that needs to be explained, not presupposed, and which looks for explanations not in some transhistorical natural law but in historically specific social relations, contradictions and struggles.

Marxism as an extension of capitalist ideology has then always existed alongside historical materialism as a critical theory; but it was only with the advent of Stalinist orthodoxies that the critical version was threatened with eclipse. For reasons specific to the circumstances of the Soviet Union and the imperatives of rapid economic development, the development of productive forces on the model of industrial capitalism, and in response to the pressures of the international capitalist economy (not to mention geo-political and military pressures), technological determinism took precedence over historical materialism, and history gave way to universal laws. At the same time, this determinist view tended to lapse into contradictory moments of extreme voluntarism, as the drive to leap over stages of development produced an inclination toward detachment from material constraints.

Although the critical tradition had continued to flourish in the shadow of Stalinism – notably among the British Marxist historians – the end of Stalinism did not restore the theoretical fortunes of historical materialism. For one thing, the philosophical and cultural preoccupations of ‘Western Marxism’ since the 1920s had by default abandoned too much of the material and historical terrain to Stalinism. Stalinist Marxism had come, for many, to represent Marxist materialism as such; and the alternative appeared to be a distancing of Marxist theory from its materialist self-definition and, in some cases, a wholesale refusal of its materialist preoccupations, in par-
ticular its focus on political economy. This tendency was often reinforced by a conviction that the ‘masses’ in advanced capitalist societies, and specifically the working class, had fallen under the more or less permanent hegemonic spell of ‘consumer capitalism’. At any rate, in the following decades, and especially in the wake of the rupture with Stalinism represented by the Twentieth Party Congress, there emerged a variety of Marxisms in the West, which – often very fruitfully – shifted Marxism onto new ‘humanist’ or cultural terrains, while leaving unresolved the ambiguities in their relations with the materialism in historical materialism. For that matter, the historical term in the equation was left largely ambiguous too. Although a great deal of first-rate Marxist history was written, the technological determinism of uncritical Marxism, while subject to humanist critique, was never decisively displaced by a comprehensive theoretical alternative – so that for some the only available option appeared to be an escape into pure historical contingency.

This is the context in which the last influential current of Western Marxism entered the fray, the Marxism of Louis Althusser. Althusser had described himself as responding to what he considered to be the ‘inflation’ of ‘humanist’ tendencies in Marxist theory in the wake of the liberation experienced by Marxists after the Twentieth Party Congress. He claimed to be defending the scientific rigour of Marxist materialism against a reversion to pre-Marxist idealism entailed by the then fashionable Hegelian readings of Marx, and the empiricism and voluntarism which had invaded socialist theory as structural determinations were supplanted by a preoccupation with human agency.

He was not, however, prepared to relinquish all the gains of the post-Stalinist liberation and sought other ways of preserving the non-reductivist, non-deterministic, non-economic impulses of that ideological emancipation. His most notable contribution in that regard was the concept of ‘overdetermination’, which stressed the complexity and multiplicity of social causation, while reserving economic determination to a distant ‘last instance’. But more fundamentally, the non-reductionist effect was achieved by establishing a rigid dualism between theory and history (about which more in chapter 2); and, here, there was a paradox, for in his insistence on the autonomy of theory and scientific knowledge – against empiricism, voluntarism, humanism and the ‘historicism’ which, he
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maintained, relativized theoretical and scientific knowledge – Althusser ended by displacing structural determinations from history altogether. Structural determinations might be the proper object of an autonomous theory, but the real historical world, it appeared, remained irreducibly contingent. This Althusserian dualism allowed its adherents both to abandon ‘crude economism’ and to retain, on the theoretical plane, a fairly crude determinism; and, where the Stalinist mechanical determinism had been interrupted by moments of extreme voluntarism, Althusserians could unite these two contradictory moments in one uneasy synthesis – or rather, juxtaposition.

This theoretical juxtaposition was to be short lived. Although not all Althusserians took the same route, there emerged a significant current that seized upon such concepts as overdetermination, ‘relative autonomy’ and ‘social formation’ (to which I shall return in chapter 2) as an excuse for effectively repudiating causation altogether, even castigating Althusser for clinging to the last remnant of ‘economism’ by refusing to relinquish determination ‘in the last instance’. In the end, while the ‘new social movements’ were for some people the main political motivation for abandoning Marxism, Althusserianism became the main theoretical channel through which Western Marxism travelled in its passage to post-Marxism and beyond.

And then came the collapse of Communism. The condition of the left today may appear to differ as sharply from its state in 1981, when I published the first of the essays on which this volume is based, as the ‘new world order’ contrasts with the world before the collapse. Few but the most hardline right-wing critics would venture to deny that this historic rupture has brought about a transformation in the intellectual culture of the left, as people have entered a phase of ‘rethinking’ and soul searching of a kind unprecedented in the history of socialism.

Yet, without wishing to question the impact of these world-historic events on the thinking of Western socialists, I have been no less struck by the fundamental continuities between the dominant intellectual culture of the left on the eve of the collapse and the state of that culture today. I do not mean by this the kind of thing that critics of the right are likely to say – namely that, in the face of all the evidence, there are still too many people on the left who refuse to face reality and who cling to discredited old ideas. On the contrary,
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I have in mind the political and theoretical trends which, well before the collapse of Communism and the ‘triumph of capitalism’ were even a gleam in the neo-conservative eye, were already moving rapidly away from the critique of capitalism and toward its conceptual dissolution in post-modern fragments and contingencies. The ‘new world order’, together with the restructuration of the capitalist economy, has certainly had profound effects, but current fashions on the intellectual left are in many ways simply exhausting the theoretical and political currents of the sixties and seventies rather than beginning to confront the problems of the late 1980s and 1990s.

In this post-modern moment, the ahistorical, metaphysical materialist tradition of Marxism has won a kind of victory. The most recent fashion in academic Marxism, the ‘Rational Choice’ variety, is deeply indebted to the old technological determinism (while embracing the procedures and many of the premises of conventional economics); and post-Marxist theories with their various successors, having defined themselves in relation to the old brand of uncritical Marxism, have made a simple choice between economistic determinism and post-modern contingency, without ever engaging the more difficult option of historical materialism.

It is not so surprising that, for many people, there has been a more or less direct route, with or without a stopover at Althusserianism, from determinist Marxism to what seems the opposite extreme. Determinism is always bound to be disappointed by history. In particular, technological-determinist Marxists, imbued with a teleological conviction that the automatic development of productive forces would mechanically produce a revolutionary working class, were bound to feel betrayed by the real working class responding not to the prophecies of a metaphysical materialism but to the exigencies of history. The intellectual history of the (stunningly rapid) transition from the structuralist Marxism of the sixties and seventies, through the brief moment of ‘post-Marxism’, to the current fashions of ‘post-modernism’ has in large part been the story of a disappointed determinism.

It is by now a commonplace that Western Marxism has been deeply influenced by the default of revolutionary consciousness within the working class and by the resulting dissociation of intellectual practice from any political movement. This seems to have encouraged people not only to seek political programmes less reliant on the working class but also to look for theories of social
transformation freed from the constraints and disappointments of history. So there has been a wide range of ahistorical theories, from the abstractions of various philosophical and cultural Marxisms to Western adaptations of Maoism. Western Maoists, for example, were particularly attracted to its voluntarism and the suggestion that revolutions can be made by sheer political will, in defiance of material, historical conditions. As Althusser himself illustrated, such an attraction was not incompatible with a theoretical determinism. No doubt, too, the autonomy apparently accorded to ideology, politics and ‘cultural revolution’ held very particular attractions for intellectuals, situating revolution on their very own terrain. Now, with the decline of even these ahistorical revolutionary aspirations, there has remained an affinity with any theoretical tendency that stresses the autonomy of culture and, finally, discourse.

This suggests that the particular flavour of Western Marxism and its successors comes not just from the negative fact of their separation from working-class politics but from a tendency to fill the vacuum by putting intellectual activity in place of class struggle. There has been a kind of self-promotion of intellectuals as world-historic forces; and though this self-glorification has gone through various phases since the 1960s, it has in all its manifestations reinforced the detachment from history. Now, discursive construction has replaced material production as the constitutive practice of social life. There may never be a revolutionary reconstruction of society, but there can always be a ruthless deconstruction of texts. We have gone a long way beyond the healthy and fruitful attention to the ideological and cultural dimensions of human experience exemplified in the best of Marxist historiography or by a theorist like Gramsci. Here is vanguardism with a vengeance.

This volume is an attempt to shift debate on the left, as well as between socialism and its critics, away from the barren Hobson’s choices that have occupied the theoretical terrain for too long, and toward an engagement with historical materialism and the critique of capitalism. This is not a work of technical economics. It is not a critique of neo-classical economics, nor is it an intervention in the long-standing debates on value theory or the falling rate of profit. Instead, its purpose is to define the specificity of capitalism as a