Introduction: Reimagining Collective Life

The world is going astray. Pillars long taken for granted are rapidly crumbling, and ideas that once constituted fixed points in life are being widely attacked. A sense of stability, predictability and progress is being replaced by a loss of orientation. These tropes, reflected in such gloomy book titles as *The Retreat of Western Liberalism* (Luce, 2017) and *The Strange Death of Europe* (Murray, 2017), populate the ways in which many observers portray the world of today. Rising inequality; the 2008 financial crisis and the recession it unleashed; comprehensive migration flows, including the one that shook Europe in 2015; the Brexit referendum in 2016; the election later that year of Donald Trump to the presidency of the United States; and the ebb of populism (including the commitment to 'illiberal democracy') in many parts of the world form the common backdrop to these accounts. Each of these factors stands as a catalyst or symptom, or both, of the familiar order breaking down.

While the analytical lenses various observers deploy to diagnose these developments may differ, most agree that the kind of optimism announced by Francis Fukuyama in his seminal 1989 article, further developed in his bestseller *The End of History and the Last Man* (1992), has taken a severe blow. Fukuyama famously suggested that the close of the Cold War marked 'the end point of mankind's ideological evolution and the universalization of Western liberal democracy as the final form of human government' (1989: 4). Revisiting his thesis two decades after the book's publication and discussing 'whether any other form of governance' that would challenge his original proposition 'has emerged in the last 20 years', Fukuyama's answer was a resounding 'no' (2013: 31). Yet much has happened since Fukuyama's twentieth-anniversary defence of his widely discussed analysis. Addressing recent developments like those listed above, observers such as the philosopher Slavoj Žižek (2015) suggest that capitalism and liberal democracy are divorcing – the former's need for the latter is simply evaporating – and configurations of authoritarian capitalism are gaining traction instead, thereby ousting liberal democracy as the leading political model.

My aim with this book is neither to reach any conclusion on this debate nor to provide a thorough analysis of, say, the current wave of populism or the fate of democracy (for interesting discussions of these topics, see Müller, 2016; Runciman, 2018; Sánchez, 2016). Rather, what interests me here is that discussions about our present political predicament resonate with a current of sociological analysis that portrays the twenty-first century as an age of flux and radical transformation, whether social, political, demographic, technological or financial. In such a diagnosis, change seems to take on an ever-more crucial role in the machinery of social life.

An illustrative example of this type of analysis is Zygmunt Bauman's *Liquid Modernity*, which puts forth an account of present-day modernity that assumes an increasingly fluid, constantly changing character (2000). Bauman argues that while it may always have been a crucial feature of modernity, change permeates life so deeply today that modernity has effectively entered a new, entirely liquid phase. Bauman's thesis goes beyond classical sociological conceptions. Notably, when Karl Marx and Friedrich Engels suggest that modernity melts the rigid social and institutional structures of the past, they assign change a pivotal role in their understanding of modern society. For Bauman, such diagnoses by early modern observers often remained tied to an imagery of transformation as clearing 'the site for *new and improved solids*', i.e. for a new, stable social order (2000: 3, orginal emphasis). It is this replacement of solids with other solids that, in his view, has become irrelevant today, giving way to a wholly fluid state of affairs: institutions and individuality are constantly exposed to change, and neither stable reference points nor clear ends exist anymore.

Bauman suggests that this present-day liquid modernity has led to a reconfiguration of temporal patterns. When change allegedly pervades all aspects of contemporary life, speed, instantaneity and acceleration become increasingly dominant features of the liquid social order (e.g. 2000: 123–9). Other observers concur that our current time is one of acceleration, with ever-faster temporal structures colonising still more spheres of life, in part due to the rise of new technologies (Crary, 2013; Rosa, Dörre and Lessenich, 2017). A tremendous increase in speed can certainly be identified in financial markets in the wake of algorithmic and high-frequency trading's rise, as I discuss later in this book. Yet, paradoxically, sweeping assertions about the increasing acceleration of society often work best when history itself, the sedimentation of time, is ignored. Indeed, the analytical desire amongst many sociologists to identify epochal ruptures – in which the present is portrayed as radically different from the past, including former phases of modernity – often ignores the changes and transformations that characterise former periods.

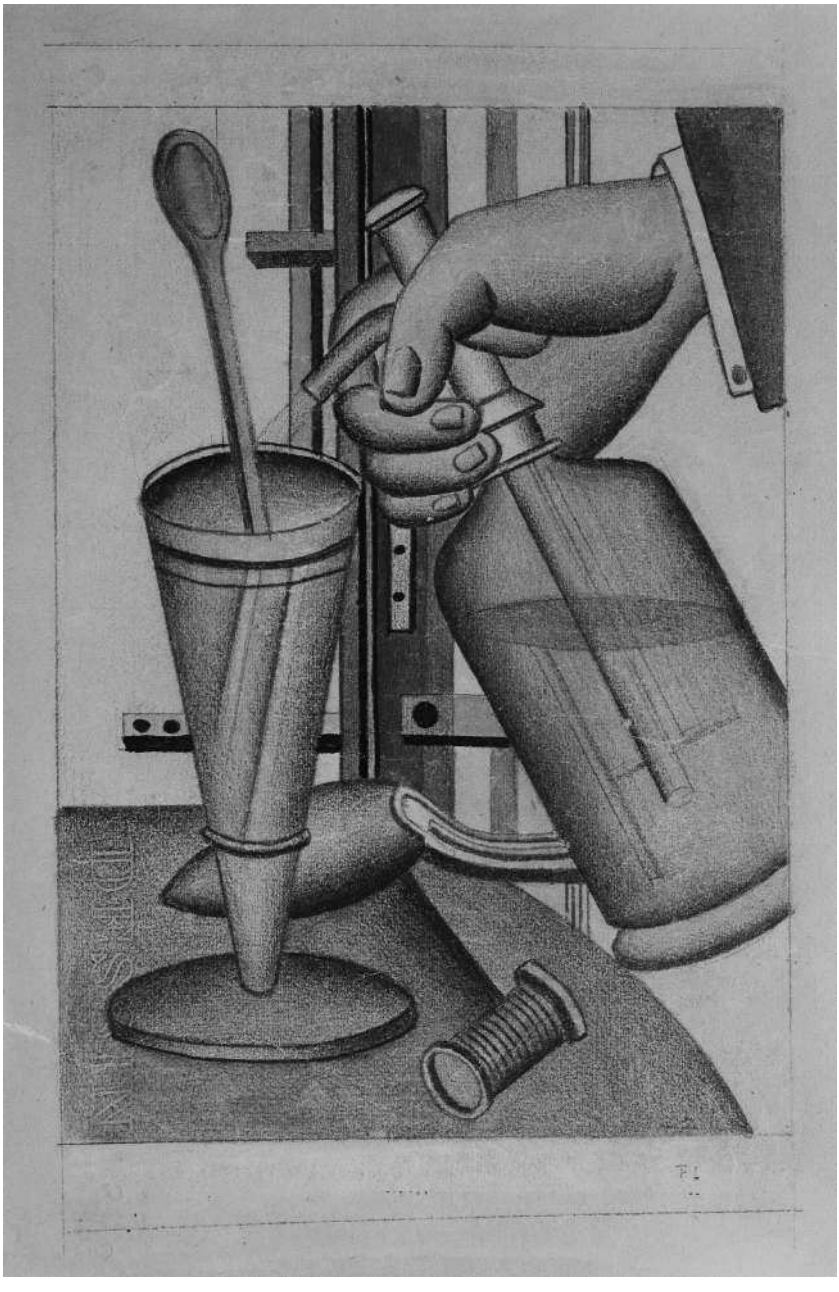

Figure I.1 Liquid modernity.
Note: Fernand Leger (1881–1955), *The Siphon; Le Siphon*, 1924. Christie's Images Limited. Pencil, pen and india ink and watercolour on paper, 26.4 × 18 cm.
Source: © 2019. Christie's Images, London/Scala, Florence. © Fernand Leger/VISDA

This book takes as its starting point one of these earlier phases of modernity: the late nineteenth and early twentieth centuries, during which sociology, like many other disciplines, gained its footing and developed into a set of more-or-less coherent ways of conceiving the world. The *fin-de-siècle* era and its early twentieth-century aftermath are central to my argument; they were periods during which Western societies underwent profound transformations at a scale arguably more radical and penetrating than what we see today. Indeed, I argue, the late nineteenth and early twentieth centuries were like a riptide in which social sea changes suddenly carried people past their moorings, stranding them in unknown waters. In other words, keeping with the terminology I develop later in the book, it was a period of social avalanches.

This experience of a comprehensive reformatting of the world, of people losing firm ground, is one reflected in much social theory at the time. This is hardly surprising: just as present-day sociologists seek to understand the contemporary world, so too did the burgeoning discipline of sociology back then develop analytical templates with which to understand its situation. That said, it seems to me that the analytical horizon that took shape in the late nineteenth century has not been fully appreciated by subsequent scholars. I argue that it is possible, through fresh exegetic digging, to identify several analytical ideas and concerns from this time period which responded to a generalised experience of radical societal transformation and which are not sufficiently understood in usual portrayals of the sociological 'classics'. What such portrayals tend to lack – especially those that seek to carve out a set of distinct traditions (whether Marxist, Durkheimian or Weberian) or conceive of sociology in strict opposition to its adjacent disciplines – is the common ground that existed between *fin-de-siècle* ideas and concerns across sociological theories, even across disciplines.

In late nineteenth and early-twentieth-century reflections on deep social change, the idea that people may be carried away by collective mimesis in ways that lead to a (temporary) loss of self once they become part of collective formations such as crowds, cities and financial markets gained traction. I describe the collective dynamism in which heterogeneity amongst actors is momentarily eliminated and replaced by imitative homogeneity via the notion of *social avalanches*, a term I develop by drawing from theories of crowd psychology that became popular in the 1890s, the shadows of which stretch well into the twentieth century. Though harking back to this tradition might seem a surprising ambition, not least considering the beating it suffered through long stretches of the

twentieth century,[1] I find the same tradition often too readily dismissed and its analytical potential underestimated in scholarship spanning the past 50 years. I substantiate this point in this book, demonstrating the ways in which sociological work on crowds, collective behaviour and social movements from the late 1960s onwards has painted a picture of *fin-de-siècle* crowd theory that is lacking in nuance.

Notably, a major point that many late-twentieth-century scholars held against classical crowd theory revolved around its supposed subscription to the 'transformation hypothesis': the assertion 'that crowds transform individuals, diminishing or eliminating their ability to control their behavior rationally' (McPhail, 1991: 1). Central to the transformation hypothesis – in crude form, at least – is the view that crowd members are entirely mouldable creatures, always ready to submit to the crowd leader's whims. Against this notion, sociologists from the 1960s onwards have placed much stronger analytical emphasis on individual crowd members' autonomy and correspondingly less stress on the power of collective forces. I demonstrate that several *fin-de-siècle* scholars in fact advanced a much more complex conception of individuality. Rather than seeing individuality as mouldable from the outside (implied by the transformation thesis) or depicting individuality in terms of autonomy and independence (a popular approach amongst late-twentieth-century sociologists), many late-nineteenth and early twentieth-century social theorists in effect argued for a more dialectical conception of individuality, or what I call a *tensional individuality*. The concept's core idea is that individuality is given in a tensional relationship between mimetic features and anti-mimetic ones. In my reading, scholars who promoted a tensional notion of individuality conceived of individuality as neither fully mimetically malleable nor entirely sovereign. Instead, they believed individuality oscillates between these two poles, demonstrating both mimetic and anti-mimetic features. People retain independence in some contexts and submit to collective mimesis in others. In some cases mimetic submission is a wilful act, presupposing the independence it annuls; in other cases, being carried away is a condition of possibility for autonomy and independence. Only in rare cases, however, is individuality exclusively a matter of one or the other.

This book distils the notions of social avalanches and tensional individuality from the vast corpus of late-nineteenth and early-twentieth-century social theory to demonstrate that these notions arose out of specific experiences with abrupt social and technological change.

[1] I have traced the destiny of crowd thinking, including its gradual marginalisation within the discipline of sociology, in Borch (2012b).

Though primarily derived from theoretical reflections on crowd behaviour, the analytical commitments of social avalanches and tensional individuality manifest in many other contexts as well, especially in cities and financial markets. In the early twentieth century, both urban sociology and urban planning were deeply concerned with social avalanches and portrayed modern metropolitan life in ways that dovetail with tensional individuality. Similarly, late-nineteenth and early twentieth-century reflections on financial markets put a premium on the idea that markets can quickly avalanche and that measures are required to ensure that individual investors are not carried away in the frenzy – essentially casting the individual in a tensional relationship between mimesis and anti-mimesis. Close connections indeed exist between cities and financial markets, and attending to crowd thinking is an effective means of capturing these links and their transformations. Concerns about the dynamics of financial markets thus echo debates about the avalanching properties of modern cities, and American economist Edward D. Jones's *Economic Crises* (1900) offers just one example of how such interconnections have been conceived. Jones, then an assistant professor at the University of Wisconsin, argued that dangerous forms of crowd-like imitation and mental contagion do not just greatly intensify in (and characterise) cities but also manifest in places such as 'stock and produce exchanges', giving rise to 'intense emotion' that 'paralyze[s] thought' and propels market instability (1900: 205–6). Following observers such as Jones, one recognises how cities and markets are united not least by their common foundation in crowd dynamics.

The idea of drawing connections between crowds and cities might seem straightforward. After all, there is a long tradition of academic work that sees cities as hotbeds of crowd behaviour. With masses of people pulled together by the centripetal forces of metropolises, favourable conditions for crowding are in place. Some argue, however, that there are theoretical reasons for treating crowds and financial markets as different domains. Alex Preda, citing the Canadian philosopher Charles Taylor, captures this concisely:

> Marketplace transactions are ultimately individualistic and different from forms of action which aim at attaining a common goal. […] The actions of market participants can be similar or based on imitation; nevertheless, their irreducible feature is individuality. Markets are 'the negation of collective action'. (Preda, 2009b: 7)

Although this suggests that classical crowd behaviour is fundamentally at odds with processes in financial markets – the former characterised by a collective gist, the latter an individualistic core – there is enough evidence

to suggest that Preda's take on imitation in the quote above can be taken further. As the wide array of financial bubbles and crashes suggests, cascades of crowd-like behaviour are not uncommon in financial markets. And even if market participants are concerned about their individual gains and losses, their pursuit of profit often takes them down collective routes, leading them to follow the paths of others in such intense situations of being carried away that the boundaries between markets and collective action become rather more blurred than Taylor claims.[2]

The discussion of financial markets that follows has both historical and contemporary components. In relation to the latter, I argue that the current configuration of financial markets, in which fully automated algorithms have in effect supplanted human beings when it comes to placing orders in markets, is also characterised by social avalanches and tensional individuality – albeit now materialised in a purely algorithmic, emphatically non-human domain. In this way, and in spite of the particular non-human incarnations they assume today, social avalanches and tensional individuality remain visible and important in our present era. This, I assert, testifies to a broader insight: social avalanches and tensional individuality may in fact constitute central features of collective life. Rather than belonging to a bygone era, they capture an experience that is also ours: we continue to be carried away in collective formations, and this may take place in ways that bear witness to a tensional constitution of individuality.

A Modern Affair? Or Getting at the Roots of the Social?

It is tempting to interpret the notions of social avalanches and tensional individuality as belonging to a distinctly modern register, a set of ideas that rose to prominence in modernity and still resonates in our current,

[2] Further to this point, it may be remarked that, contra Taylor's assertion, several empirical studies have established that collective action need not be antithetical to financial markets. One example is Donald MacKenzie and Yuval Millo's analysis of the ways in which the establishment of the Chicago Board Options Exchange in 1973 arose out of the joint efforts of a number of Chicago Board of Trade members whose collective action defied narrow self-interests. Essentially invalidating Taylor's claim, MacKenzie and Millo note that this particular case illustrates 'a delightful paradox: the very markets in which *homo œconomicus* appears to thrive cannot be created (if they require the solution of collective action problems, as in Chicago) by *homines œconomici*,' (2003: 116, original emphasis). Along slightly different lines, collective action in markets has also been addressed by Melissa S. Fisher in her important study *Wall Street Women* (2012). In it, Fisher details the role played by collective action – through platforms such as the Financial Women's Association – in bringing particular feminist ideas (about the right to work) to bear on Wall Street in the 1970s.

twenty-first-century instantiation of modernity. Such a reading suggests that the kinds of flux and fluidity Bauman takes as emblematic of a recent transition within modernity are in fact modernity's general features regardless of modernity's specific manifestations. Nonetheless, I am ambivalent about phrasing my argument only in terms of modernity or as a kind of rethinking of modernity, as there are reasons for speculating that social avalanches and tensional individuality have wider purchase. As mentioned above, they may well point to aspects that are characteristic to collective life independent of its societal context.

To see what this book has in common with analyses of modernity, it is helpful to compare my approach to that of Marshall Berman. Berman deployed that famous refrain from the *Communist Manifesto*, 'All that is solid melts into air', to capture the experience of modernity in his seminal 1982 book titled after this exact dictum. He meticulously scrutinised writings on various phases of modernity: from the sixteenth century, when people had their first glimpses of it; to the nineteenth century, when modernity developed full scale but against a background memory of non-modern forms of life; to the twentieth century, when any recollection of a non-modern configuration was finally lost, and modernity appeared to permeate every aspect of life as second nature. Berman took pains to stress that the phrase has a twofold, dialectical, nature. On the one hand, it referred to the loss of orientation that modernity introduces as a new factor in life: the evaporation of stable institutions and firm anchors as well as the whirlwind of impressions, innovations and transformations that swelled in their stead. On the other hand, it pointed to new possibilities and the hope that when old institutions dissolve, a new sense of freedom may emerge. One of Berman's central achievements is his contention that for nineteenth-century observers such as Karl Marx and Friedrich Nietzsche, this dialectical dimension was core to modernity. In fact, he argued, it is foundational to modern society and hence has a stickiness and permanence that cannot easily be eliminated, if at all. Consequently, Berman was highly critical of those types of mid- to late-twentieth-century social theory – he had in mind, rightly or not, thinkers such as Herbert Marcuse and Michel Foucault (Berman, 2010: 28–35) – whom he believed partisan and unduly focused on modernity's negative dimensions, such as its ability to crush particular forms of life. He felt that these types of analysis could but lead to an impoverished conception of modernity. To use Marcuse's (1991) phrase against himself, these accounts could not escape being overly one-dimensional.

Aside from obvious differences in style, tone and empirical corpus, there is a certain underlying congeniality between the central arguments I develop in this book and what Berman puts forth in *All That Is Solid Melts into Air*.

Like Berman, I venture into historical terrain to distil a concept and experience of modernity that, while expressed more than a hundred years ago and largely forgotten since, may yet capture central dimensions of present-day modernity. Akin to Berman's basic point, I insist that the notion of individuality that rose to prominence in the late nineteenth and early twentieth centuries is one that has a tensional constitution, thereby shunning any one-dimensional conception of it. Similarly, my proposed concept of social avalanche has no a priori normative connotations. True, *fin-de-siècle* crowd thinkers have often been charged with conceiving crowd behaviour in pejorative terms, attributing to crowds all sorts of attributes (barbarianism, irrationality, femininity) that served to highlight their allegedly suspicious and dangerous character. Much more rarely noted, however, is that many of these crowd theorists in fact kept open the possibility that crowds may not simply negate the social but equally be one of its chief manifestations. This book takes as a central point the demonstration of this dialectical, or perhaps paradoxical, nature of social avalanches.

All that is solid melts into air. The metaphor of melting is perhaps an unfortunate choice: the term Marx and Engels use is *verdampft*, meaning evaporation. Also, though everyday experience might suggest that melting is a gradual process, it is in fact, as physics makes clear, an abrupt phase transition, a sudden qualitative change from solid to liquid – or, in the case of evaporation, a sudden phase change from liquid to gas. I propose social avalanche as a way to better stress the sense of rupture and abrupt change crucial to the late-nineteenth and early twentieth-century experiences I excavate in this book. However, it is worth noting that even Marx and Engels had such a sense of rupture in mind when they penned their famous phrase about the evaporation of existing structures: 'All fixed, fast-frozen relations, with their train of ancient and venerable prejudices and opinions, are swept away, all new-formed ones become antiquated before they can ossify. All that is solid melts into air [*Alles Ständische und Stehende verdampft*]' (Marx and Engels, 2012: 77). It is precisely this sudden sweeping away of existing institutions and ways of life that constitutes a central experiential element in the writings of the *fin-de-siècle* theorists I discuss here. Importantly, however, only a few of these theorists subscribed to Marxist ideas. This non-Marxist legacy does not refute the present book's congeniality with Berman's analysis; it merely suggests that the experience of modernity Berman identified in his corpus of thinkers echoes, too, in the body of literature I analyse. For this reason, the present book lends credence to some of Berman's basic ideas. In fact, it might even be argued that attending to *fin-de-siècle* crowd theorists better brings home some of his principal insights. Take, for example, his definition of what it means to be modern:

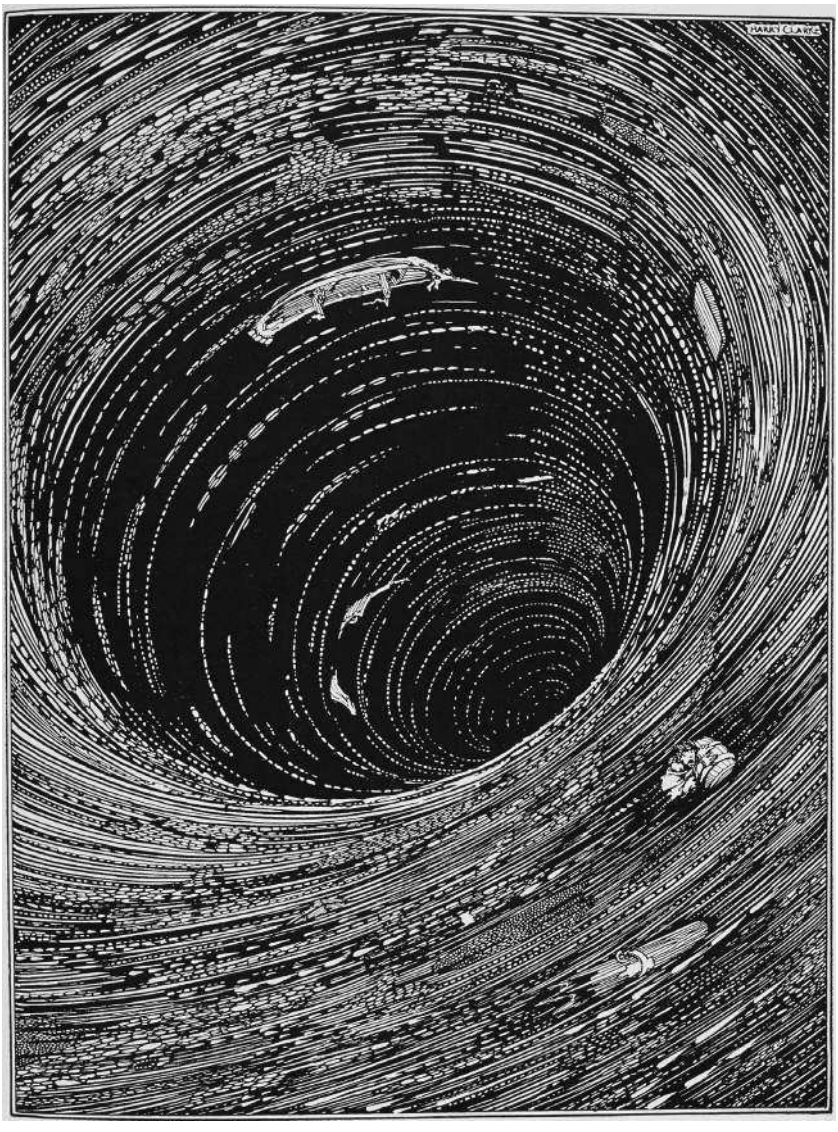

Figure I.2 Modernity's maelstrom.
Note: 'The boat appeared to be hanging, as if by magic, … upon the interior surface of a funnel vast in circumference'. Illustration for Edgar Allan Poe's story, *A Descent into the Maelstrom: Tales of Mystery and Imagination*, first published 1841. Illustrated by Harry Clarke. London: G. G. Harrap. London: British Library.
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