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Spirits of Late Capitalism

Thomas M. Kemple

The Social Structures of the Economy

by Pierre Bourdieu

Translated by Chris Turner

Cambridge: Polity, 2005, 263 pp.

The New Spirit of Capitalism

by Luc Boltanski and Ève Chiapello

Translated by Gregory Elliott

London: Verso, 2005, xlvii + 601 pp.

Knowing Capitalism

by Nigel Thrift

London: Sage, 2005, 256 pp.

WITH A few notable exceptions, from the late 1960s to the early 1990s the term ‘capitalism’ seemed to have slipped out of popular and academic discourse. In the post-1968 era, economic growth, free enterprise and unregulated markets were usually either promoted or denounced without the ideological baggage of a generalized analysis or critique of ‘capitalism’. Today, the concept has apparently returned from the grave, along with much of the classical analytic framework that gave birth to it. As the anachronizing rhetoric of post-industrialism, postmodernism and even postcolonialism gives way to the thematics of globalism, consumerism and empire, a revived conceptual and critical vocabulary is emerging to account for – or discredit – the latest metamorphoses of ‘the new capitalism’.

Few commentators on these trends have noted the rather recent origin of this coinage, deriving not from Marx, as is usually assumed (he preferred the technically more precise and politically more useful phrase ‘capitalist

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mode of production'), but from academic writings of the late 19th century (Clarke, 2005: 22), especially the works of Werner Sombart and Max Weber. Weber in particular stressed the inherently paradoxical and even tragic dynamics of modern occidental capitalism, a world system he defined in terms of its *procedure of rational book-keeping, exploitation of formally free labour and separation of business from household activities*. His most famous argument was that strict adherence to the ascetic work ethic preached by the early Protestant reformers unintentionally led to the secularization of this ethic by justifying the rise of the spirit of capitalism. But less attention has been paid to the radical implications of this thesis: that the consistent (and formally peaceful) application of the principles of the free market, free labour and free enterprise may inadvertently result in the eventual eclipse of the spirit of capitalism itself. Where the ethical norms and civic ideals embraced by the businessmen of the early modern era both motivated and set limits to capitalism, the empty desires and sensuous pleasures of 'specialists without spirit' now threaten to dissipate its distinctive ethos. The morally disciplined and 'substantively rational' actor of early capitalism may thus become a vanishing mediator in a bureaucratically and technocratically ruled social system in which capitalism itself appears to be nowhere, if only because it is everywhere (Wilson, 2004: 29–30, 177).

In dismissing any premature prophecy concerning the death of capitalism, each of the three books reviewed here takes some version of these reflections as a point of departure. Since none of them fully acknowledges the perennial recurrence of these themes throughout the history of modern capitalism, in what follows I wish to highlight some classical precedents in Weber and others. Pierre Bourdieu's *The Social Structure of the Economy* is unique among these works for the way it makes pervasive use of a repertoire of concepts of *capital* without actually developing a broader theory of *capitalism* itself. Despite the variety of economic concepts and metaphors that proliferate in Bourdieu's work, only in this book – among the last published before he died – does he specifically focus on the *economic field* in the narrow sense, that is, on the machinations of finance, speculation, credit, investment, trade, material resources, technologies of production and so on. His objective is to treat the economy as a *total social fact*, that is, at the intersection of social, cultural, symbolic and political fields on the model of an economic anthropology inspired by Mauss and as an extension of the domestic economy that Bourdieu himself examined in his early work on Algeria (pp. 1–4). Conceived as a semi-autonomous field rather than a self-sustaining system, 'the economy' cultivates particular modes of conduct (*Lebensführung* in Weber's terms) and 'schemes of vision and division' (*habitus* in Bourdieu's terms) articulated within fields of struggle over forms of capital: technical, material and more generally 'economic' capital on the one hand, and social, political and more broadly 'cultural' capital on the other. The concept of capital therefore entails an assumption that *resources* may take various forms – as commodities or competencies, for example –

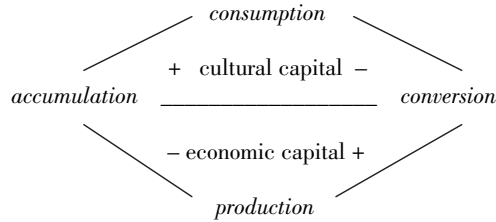


Figure 1 Schema of capital ratios and rates (after Bourdieu, 1986, 1998)

which can be produced or consumed, as well as accumulated and converted into one another, along the lines of the scheme in Figure 1.

One of Bourdieu's most innovative contributions to the theory of capital consists in extending Durkheim's insight into the non-contractual basis of law in the collective consciousness, and thus in identifying the social-cultural dimension of the industrial division of labour in common sentiments and popular beliefs (p. 246n1). More exactly, the scientific task of sociology is to develop qualitative and quantifiable *models of social space* – that is, of the relative intervals between and social positions of actors as determined by the overall volume and composition of the capital they possess – along with verifiable *methods for tracing socio-temporal flows* – understood in terms of the ratios of the various forms of capital to one another as well as their rates of change and exchange (Bourdieu, 1986, 1998).

Apart from several theoretical detours and a brief concluding statement of general principles, the analysis in *The Social Structures of the Economy* concentrates on the particular case of the construction boom in single-family dwellings (*maisons individuelles*) that took place in France from the late 1970s to the mid 1980s. The household (*oikos*) is treated here both as a symptom of the process by which various cultural and economic resources are produced, consumed and circulated more generally, and as a synecdoche for the mythopoetics of autonomous self-management and social order that emerged in the post-1968 era (as if the national economy itself could somehow be pictured as a map of France construed in the image of a 'house'). The focus of the investigation is on the relationship between 'suppliers/producers' on the one side – property developers, construction companies, financial institutions and housing officials – and 'clients/consumers' on the other – professionals, workers, individuals and families who draw on credit, subsidies and inheritance in the hopes of 'owning their own home'. To begin with, potential clients are recruited by building firms, often through slogans in magazine and television advertisements that highlight high-quality workmanship ('Une maison de maçons') and such homely values as charm, familiarity and tradition (pp. 52–3, 60). Or they are appealed to at trade fairs whose floor plans are strategically laid out to give prominence of place to the largest and most dominant companies in the market (p. 87): 'What the buyer buys is not just a house, but a house accompanied by the discourse surrounding it' (p. 169). Once the transaction is

under way, the salesperson must act both as an instructor in economic realism – with the help of questionnaires and standardized forms, for example – and as a seducer in cultural fantasy – often employing the rhetoric of personalization and ambiguitization: ‘As the seller of a product, he may be tempted to exploit the impatience, imprudence or illogicality of the bad arithmeticians; as a seller of credit, he must, in order to protect the bank’s interests, protect the client from excessive borrowing’ (p. 171). With reference to extensive interviews with clients, architects, salespeople, builders and secretaries, Bourdieu offers a concluding portrait of ‘petty bourgeois suffering’ in terms of the negotiated compromises and adjustments that constitute the ‘work of mourning’ by which desire is accommodated to its inevitable disappointment.

Bourdieu wants to argue that the housing market does not simply illustrate but also epitomizes the emerging ethos of global capitalism. His analysis thus centres on the changing function of the nation-state in reconciling private aspirations based on ‘the individual right to acquire a minimum patrimony’ (Giscard d’Estaing’s pronouncement in the 1970s) with the public need for collective housing subsidized by the national or local community (p. 90). The 1976 Barre commission signalled the beginning of the end of the experiment in low-income, publicly funded housing (the HLMs) that boosted private housing companies and personalized financial arrangements in the following decade:

In fact, as many of its defenders have declared on numerous occasions, the ‘housing policy’ that aimed to promote property ownership by measures tending to attune the available assistance and credit to the ‘person’ (as understood by the banks) was designed as a weapon against the ‘collective’ and the ‘social’ and, thereby, against ‘collectivism’ and ‘socialism’. As with the *jardin ouvrier* of an earlier age, the single-family house and the long-term credit that gave access to it were to tie in the ‘beneficiaries’ over the long term to an economic and social order that was itself the guarantee of all the guarantees which lastingly indebted property owners could give to the banks – and all this while offering the banking institutions an opportunity to mobilize dormant savings on a wider scale. (p. 121)

A recent commentary by Mike Hudson and Nigel Holmes (2006) helps to put these peculiarly French developments in the present-day and comparative perspective of what they call ‘the coming real estate collapse’ in North America. With mortgages in the US now accounting for 90 percent of all debt and a rising proportion of GNP, the ‘magic’ of compound interest and exponential growth only appears to have created real wealth. In fact, the implementation of low interest rates for consumers and tax breaks for corporations through government intervention point to an impending scenario of *negative equity*, which is only exacerbated by the recklessness of the so-called ‘FIRE economy’, that is, the symbiotic relation of finance, insurance and real estate industries. Although Bourdieu does not update his account to address more recent trends like these, his analytical model gives

us the necessary terms of reference for problematizing any narrowly economic understanding of the issues involved, and thus for exposing their suppressed or inverted ideological and historical sources. What remains to be examined is the manner in which the relatively fixed forms of economic and cultural capital that were once epitomized in real estate (*immobilier* in French) are increasingly subjected to forces pushing the global mobility of people and the mass mobilization of resources.

At over 600 pages, and hailed in typical French fashion as an ‘event’ when it was first published in 1999, Luc Boltanski’s and Ève Chiapello’s *The New Spirit of Capitalism* is a decidedly more ambitious work than Bourdieu’s, and one which deserves the epithets used to describe it as ‘monumental’, ‘colossal’, ‘ambitious’ and ‘pathbreaking’. English-speaking readers will initially be frustrated with the same parochial focus on the French case that characterizes Bourdieu’s book, despite the mass of fascinating details, the implicitly international perspective and the generalizing claims about capitalism’s global reach that characterize each work. As the senior figure in this collaboration and a sociologist of the same generation as Bourdieu, over the past two decades Boltanski has been drawing away from his late colleague by developing a general theory of what he calls ‘economies of worth or scale’ (*les économies de la grandeur*), culminating in a massive work with Laurent Thévenot in 1991 (English trans. 2006) for which the present book serves as a kind of companion and sequel. Rather than expend critical energy on dismantling the scholastic worldview of rational choice economic theory or attacking ‘the tyranny of the market’, as Bourdieu has done Boltanski has been busy tracing the recomposition of working classes and socio-professional ‘*cadres*’ and their integration into a skein of reticulated networks. The peculiarly French category of the ‘*cadre*’, in particular, has been inflated to include not only managers and executives but also directors, project heads, administrators, experts, directors, staff, consultants, facilitators, business ‘coaches’ and, in the new jargon, ‘network-extenders’ (*mailleurs*). His work with Chiapello is constructed around the surprisingly old-fashioned Weberian claim that something like a ‘spirit of capitalism’ can be evoked to account for the ideological justification and legitimation of these newly emerging arrangements of employability and profitability (in both the Marxist and culturalist senses of ‘ideology’; see Chiapello, 2003), and that this process occurs not simply in spite of but as a reflexive *response* to the challenges posed by social, intellectual and artistic critique. The ‘new spirit of capitalism’ can therefore be pictured in terms of the following triangular configuration which roughly corresponds to the three-part structure of the book (see Figure 2).

Rather than advance a critical theory of capitalism, Boltanski and Chiapello are primarily concerned to propose an historical *sociology of critique*. That is, they aim to show how the articulation of denunciations, protests and objections against prevailing social norms and institutions often

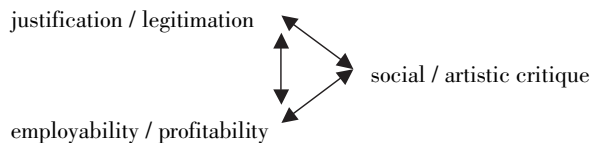


Figure 2 Dimensions of the new spirit of capitalism (after Boltanski and Chiapello, 2005)

follow from significant historical change in the system at the same time as they offer *advance* warning of and motivation for its further transformation.

To their own schematization of the three latest mutations in the ‘spirit of capitalism’ (SC) since the late 19th century must therefore be added Weber’s original insight into the sources of the modern worldview in the arguments for autonomy and authenticity first preached by the Protestant reformers:

SC1 (mid-18th century): pre-industrial ascetic work ethic infused with civic ideals

SC2 (late 19th century): industrial assembly-line production combined with social engineering

SC3 (mid 20th century): post-industrial restructuring in part provoked by countercultural values

SC4 (late 20th century): postmodern flexibilization facilitated by social networking.

Where Weber focused on the first two episodes, epitomized respectively in the maxims of Franklin’s ‘Advice to a Young Tradesmen’ and Taylor’s psychophysical principles of mass production, Boltanski and Chiapello continue the story with a selective analysis of the managerial discourses formulated by such writers as Gelinier and Servan-Schreiber in the late 1960s and Crozier and Moss Kanter in the early 1990s. However, they do not proceed by developing an in-depth hermeneutic analyses of these texts in the style of Weber or Sombart (who would have been amused by the Shakespearian irony in using a software program named ‘Prospero@’ to identify keywords, or what they call ‘fictive entities’; see their comments on Weber and Sombart, pp. 44n14, 46n23, 100n4–6). Rather, they offer a selective commentary, with excerpts provided in footnotes, of a sampling of management books and articles marketed to members of the new *cadres* (60 texts from the 1960s, 66 from the 1990s; see the appendixes). These works are then treated as specimens of the ‘vulgate’ and ‘language of common sense’ of the new spirit of capitalism, that is, for the ways in which they interpellate specific readers through a proselytizing rhetoric of ethical exhortation and a prescriptive tone of moral casuistry. Where the materials from the late 1960s emphasize austerity and security in the pursuit of objective qualifications, rationalized savings and stable careers, the discourse since the early 1990s has come to stress the virtues of flexible adaptation

to inexorable competition, in particular through the creation of *lean* firms working as *networks* with a multitude of participants, organizing work in the form of teams or *projects*, intent on customer satisfaction, and a general mobilization of workers thanks to their leaders' *vision*' (p. 73). In the first instance, these discourses have been mobilized to provide further justification for crackdowns on strikes, absenteeism and insubordination, and subsequently to promote the regularization of flexitime, continuous retraining (*formation permanente*) and subcontracting. While workers are euphemistically reclassified as 'operatives' and seduced with the promise of 'self-fulfilment' and 'pleasure in work' (cf. Donzelot, 1981–82), unions are co-opted into the ranks of the managerial classes through benefits, entitlements and 'partnerships'. The vicissitudes of this process are periodically punctuated by harsh government interventions, from the Auroux laws of 1982–3 up to the austerity measures of recent years, which have attempted to redeploy or circumvent 'tests' that induce or inhibit growth (pp. 250, 437). In each instance, the ensuing challenge to the prevailing 'regimes of displacement and classification' has drawn inspiration from the revival of social critiques and the persistence of mass protests directed at *exploitation based on mobility*: 'Thus there appear to be innumerable relations of exploitation based on mobility differentials: financial markets versus countries; financial markets versus firms; multinationals versus countries; large principal versus small subcontractor; world expert versus firm; firm versus casual workforce; consumer versus firm' (p. 371).

As if to extend Weber's memorable collection of ideal types and 'historical individuals' from early modernity, Boltanski and Chiapello particularize their grand scheme by offering a portrait of what they call the 'connexionist man' of capitalist networks, a figure who can be recognized less as the possessive individual of previous eras than as the malleable product of a 'labour of self-fashioning'. In principle, at least, the new capitalist is concerned more with creating connections and extending networks than with accumulating wealth or regulating work-time:

He prefers to renounce official power in favour of network forms of power, freed of the constraints of supervision, invigilation, management, representation, and respect for the state rules regulating the use of goods and the management of human beings. He leaves that to others. For he prefers autonomy to security. (p. 124)

The following profile of this figure's most salient characteristics, formatted according to the lexicographical computer program Boltanski and Chiapello use to analyze their sample of texts, suggests an updated version of Benjamin Franklin's encomium to the virtues of the young entrepreneur:

Engaged, Engaging, Mobile
<condition of great man>
Enthusiastic, Involved,

Flexible, Adaptable,
 Versatile, Having potential,
 Employable, Autonomous,
 Not prescriptive, Knows how to engage others,
 In touch, Tolerant,
 Employability
 (providing) (p. 112)

The ideal entrepreneurial self embodied in the new capitalist spirit requires constant *submission to a series of ordeals*, perpetual *accommodation to multiple shifting identities*, but also the *cultivation of a stable personality* that can capitalize on opportunities which are continuously displaced within networks (p. 462). In what is perhaps their most controversial and challenging argument, Boltanski and Chiapello suggest that the critical inspiration for all this activity derives not just from the promotional culture of consumerism or the business ethos of individual customization, but also from the *connexionist logic of denunciation* that first drew inspiration from the counterculture activism of the 1960s. That is, while the *social critique of egoism and exploitation* has developed both in tension and in tandem with the *artistic critique of inauthenticity and alienation*, the new capitalist spirit has learned to absorb these emancipatory discourses of social justice and self-fulfilment. In particular, the once scandalous desire for creativity, transgression and difference articulated by situationist, deconstructionist and postmodernist critics first anticipated and now echoes the vocabulary of neo-management (see pp. 101n24, 203n12, and 453–5 on Vaneigem, Baudrillard, Deleuze and Guattari, Derrida and Barthes). Just as susceptible to mainstream accommodation has been the work of the critical sociologists themselves, whose denunciations of exclusion and deprivation have been met with capital-friendly demands for integration and a ‘new social pact’ (see especially pp. 50n59, 351, 453, 479n86 on Bourdieu).

Nigel Thrift’s *Knowing Capitalism*, largely a collection of revised articles published in a variety of venues from 1999 to 2004, makes generous use of Boltanski and Chiapello’s book while picking up the argument where they leave off. Writing ‘a history and geography of the near present’, Thrift is more concerned with tracking the actual *business practice* of ‘selling ideas’ – that is, the pragmatic dissemination of knowledge and sites of performance of the new capitalism’s many scripts – than he is with summarizing academic critiques or theoretical analyses, which in any case he finds to be impotent or unconvincing in view of the system’s ability to absorb them: ‘Management theory relies, more than other forms of virtual knowledge, on a conglomeration of performed and book knowledge, and the two are not exclusive but form part of a chain of production and communication’ (p. 91). Despite an annoying habit of pedantically listing and labelling points on nearly every page, as if delivering a Powerpoint lecture to undergraduates, he is able to offer a number of compelling accounts of the precise venues

by which the new managerial thought-styles and catchphrases are circulated and mobilized within a wide range of capitalist and counter-culture settings. For example:

Introduced in the early 1970s, the seminar or workshop has become a pivot of New Age practices. Other forms of distribution like books, tapes, videos, managers and journalists are also becoming more important, as any glance at the New Age section of bookshops will show. . . . Not to be forgotten, either, are other more informal means of interaction: e-mail discussion groups, small publishers and informal publications, and the general interaction in camps, gatherings and cafés. (p. 63)

Thrift gradually develops his central thesis concerning these new forms of knowing and doing capitalism through a series of descriptive accounts of the triangulated exchanges between *business schools*, *management consultants* and *entrepreneurial gurus*, many of whom draw inspiration from anti-capitalist texts and social movements. Rather than simply identifying ‘keywords’ from a sampling of apparently randomly selected texts, he gathers his insights from casual conversations and formal interviews with business people, and from intensive readings of academic and popular accounts that illustrate an array of capitalism’s ‘textually mediated relations of ruling’ (cf. Smith, 1999). For example, we learn that Steven Covey’s wildly successful *Seven Habits of Highly Effective People* sold over 5 million copies through the 1990s and was translated into 28 languages in more than 35 countries (pp. 37–9); that Tom Peters and Robert Waterman’s trend-setting 1982 book, *In Search of Excellence*, has spawned a lucrative industry of videos, workshops and speaking tours (p. 95); and that the mixed-media visual layout and funky slang on display in *Fast Company* help explain how, since 1995, it has become a best-selling business magazine (‘More than a magazine, it’s a movement’). The case of the charismatic business guru Fernando Flores, founder of numerous multi-million dollar management consultant and software design firms based in several countries, offers an illuminating illustration of how ‘connexionist man’ has assimilated the otherwise esoteric book culture of academia: imprisoned in Chile after serving as former Finance Minister under Allende in the 1970s, Flores went on to write a dissertation at Berkeley and several popular management texts that trade on the vocabulary of ‘care, commitment, and authenticity’ from Heidegger, and ‘communicative speech as embodied action and self-creation’ from Austin and Searle (pp. 144–7). The cumulative effect of these and other examples is to project a picture of the relations of mutual exchange and exploitation between subcultural or intellectual counter-currents as they are integrated into what he dubs ‘the cultural circuit of capitalism’. In Bourdieu’s terms, a stock portfolio which includes a rising proportion of accumulated cultural capital in the form of reflexive business knowledge has become indispensable for enhancing the economic – or at least financial and speculative – profile of those who operate this circuit.

The inherent interest of Thrift's book ultimately derives from the detailed attention he gives to what in another context he calls 'the little things' (Thrift, 2000), that is, the everyday objects, activities and words that mediate expanding opportunities of commodification and ensure the smooth functioning of the networks of capital-formation. On the production side, for instance, managers frequently stage 'memorable events' such as retreats to formulate strategic plans, role-playing scenarios to promote teamwork, and training courses that enhance both personal qualities and professional skills. Or they encourage 'corporate storytelling' by acquiring ready-made fables of self-discovery and submission for distribution among employees, such as Spencer Johnson's mega-bestselling *Who Moved My Cheese?*, or by devising catchy slogans that seem to undermine the old-fashioned premium placed on profitability in favour of affectivity: 'It's the romance not that finance that makes the business worth pursuing' (p. 112). Perhaps even more disturbing (and Thrift does occasionally register his disgust for these phenomena) is the consumption side of this trend, particularly when corporately designed software programs come to invade the intimate spaces of ordinary life in the form of electronic supertoys and robotic pets, automated car safety features and closed-circuit surveillance systems, and of course, the omnipresence of digitized communication and entertainment devices (pp. 190–2, 200–10). As the depths of our 'technological unconscious' become more vast, 'we may . . . be witness to a kind of evolution of the commodity which, in turn, is dependent upon an intensive reorganization of everyday spaces which will endow them with an interactive awareness' (p. 193). In the process, the division of household and business settings that Weber saw as definitive of modern capitalism becomes both more strained and less pronounced.

The problem of 'knowing capitalism' is therefore not a matter for elite theorists to solve with the meagre conceptual tools of academic book-learning. It involves, rather, the pragmatic task of tracking the reflexive and reticulated circuits of money (M) and commodities (C) in the ordinary time-space of lived experience. As Marx discovered in his famous general formula for capital, surplus-value (') may accrue at each point of the capital chain, from the productive consumption of labour-power and other physical as well as mental resources (M–C), to the exchange of consumable use-values produced as exchange-values (C–M), which may be imaginary as well as material (see Figure 3).

What must be added to Marx's conception is an understanding of how the intricate circuits of *cultural intensification* – especially through the ideological promotion of consumption through marketing and advertising – are facilitated through interconnected mechanisms of *economic expansion* – increasingly achieved through international outsourcing and technical or organizational innovation. For example, with respect to the second phase of the circuit, corporate brand campaigns for the GAP or NIKE, which promote lifestyle images, add a symbolic premium that can be productively consumed to achieve a comparative advantage, in spite (or even because)

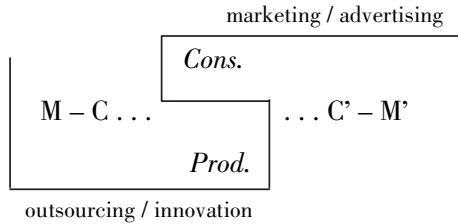


Figure 3 Commodified circuits of cultural intensification and economic expansion (after Thrift, 2005)

of occasional outrage over sweatshop labour at the production stage (Klein, 2000). With regard to the first phase, the case study of Singapore that Thrift elaborates upon in the chapter co-written with Kris Olds is particularly instructive. Enlisting business schools from 14 universities in the US, France and Germany to set up shop in Singapore, the municipal Boards of Economic Development, Productivity, Standards and Trade are not only engaged in inventing new ways to ‘govern the soul’ of the global ‘prosumer’ (notwithstanding economic limits on meeting consumer demand, cultural differences in education styles, and political restrictions on freedom of speech); in effect, they are also branding what Boltanski and Chiapello call ‘the projective city’ of the future, in which flows of wealth, power and information are conveyed through channels which are both local and remote, as well as simultaneous and global. Thus, the so-called ‘new economy’ is not just a catchword for the ‘soft, virtual, and fast’ capitalism of the emerging information, communication and technology (ICT) industries; rather than a stage leading beyond capitalism, ICT represents a phase in the transformation of its investment, production and consumption strategies.

What these books have in common is a concern to come to terms with what is variously called ‘the new economy’, ‘the new spirit of capitalism’ and ‘the transformation of capital accumulation and conversion’. Or, in the phrase used by Marx and Engels in *The Communist Manifesto*, they attempt to explain how the resilience of capitalism consists in ‘continually revolutionizing the instruments of production, hence the relations of production, and therefore social relations as a whole’ (1996: 4). While they also share a desire to imagine possible *alternatives* to the emerging world order, each lacks a deeper sense of the *historical* roots of the trends they identify, and thus of other conceptual models that might be employed or modified to understand them. Without the longer view provided by Weber of the constitutive role of critical movements in the birth and evolution of the capitalist spirit, Boltanski and Chiapello are left to conclude that the main function of these movements may ultimately be to inform capitalism about the dangers threatening it (p. 514). By contrast, impatient with the denunciatory rhetoric of Marxist orthodoxy, Thrift is prone simply to catalogue and describe the surface features and defining symptoms of the emerging

entrepreneurial ethos rather than to explore the underlying mechanisms that produce them, as Daniel Bell or even Thorstein Veblen attempted for previous eras. And although Bourdieu has taken inspiration from Durkheim and Mauss in exposing the mythical and symbolic motivations behind the routine decisions and ordinary actions of *homo economicus*, he does not share their concern with exploring the archaic origins and cross-cultural alternatives of this form of economic reasoning. Admittedly, however, inasmuch as ‘all that is solid melts into air’ within the capitalist mode of production – or, more literally, to the degree that ‘all that is feudal and fixed [*Ständische und Stehende*] evaporates’ – the persistence and identity of this system is often exceedingly difficult to detect (Marx and Engels, 1996: 4, translation modified; cf. Kemple, 2000: 49–50).

A related but more serious problem consists in how each of these works neglects – or at least underestimates – the *political* dynamics of late capitalism. It is as if they were somehow disarmed when the class of ’68 graduated to power with the election of a Socialist government in France in the 1980s, the victory of the Democrats in US in the 1990s, or the ongoing disappointment of New Labour in the UK. Boltanski and Chiapello simply ‘omit the public sector from our analysis because it does not directly form part of capitalism’ (p. 267n127), arguing instead that the legitimation of capitalism is primarily advanced through moral appeals to the common good (p. 8) or challenged by calls for juridical restrictions on commodification (pp. 399–400, 500). This institutional framework is likewise sidelined when Thrift does not distinguish how the management talk of gurus, consultants and educators may have a significantly different effect when it is adopted or modified by elected officials and state administrators. And, although Bourdieu (2002) became a media celebrity as a result of his confrontational stance on state-sponsored education policies, colonial war campaigns and racist party platforms, his assessment of the complicity of the categories of social science and ‘state thinking’ itself alternates between the perspective of the dispassionate intellectual and the stance of the combative critic. Rather than offer patient commentary on the state’s civic promise to correct inequality, exclusion and injustice, whether broken or only partially fulfilled (O’Neill, 2000), these writers seem compelled to treat conservative, neoliberal and welfare state policies alike as a single strategy of restraint and regulation, or of compromise and accommodation to the imperatives of capitalist employability and profitability. ‘And yet’, as Weber might interject at this point with the model of Franklin in mind, even as the industrial philanthropy of Andrew Carnegie and John D. Rockefeller turns into the ‘liberal communism’ of Bill Gates and George Soros – who combine ruthless exploitation with humanitarian worry about the catastrophic social consequences of the unbridled market economy (Žižek, 2006) – it is clear that the public duties and ethical rights of charity, solidarity and reciprocity cannot be fulfilled solely as a private – and even less as a corporate – affair.

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