# The Challenge and Burden of Historical Time

Socialism in the Twenty-First Century

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# 1. The Tyranny of Capital's Time Imperative

# 1.1 The Time of the Individuals and the Time of Humanity

No individual and no conceivable form of society today or in the future can avoid the objective determinations and the corresponding burden of historical time, together with the responsibility necessarily arising from them. In general terms, perhaps the greatest indictment of our given social order is that it degrades the inescapable burden of meaningful historical time—the life-time of both the individuals and of humanity—into the tyranny of capital's reified time-imperative, irrespective of the consequences.

Capital's historically unique mode of social metabolic reproduction must degrade time because the most fundamental objective determination of its own form of human interchange is the irrepressible drive to continued self-expansion, defined by the intrinsic characteristics of this mode of societal interchange as necessary *capital-expansion*, achievable in commodity society only through the exploitation of labor-time. Thus capital must become blind to all dimensions of time other than that of maximally exploitable surplus-labor and the corresponding labor-time.

This is why all possible value and meaning potentially arising from historically created relations must be obliterated from capital's equations, other than those directly linked to the systemic imperative of capital-accumulation. This is so whether the potential meaning and values involved are concerned with the personal relations of the indi-

viduals among themselves as separate individuals, or with the social groups of which the particular individuals form a part, or indeed with humanity in general when that relationship can be and must be consciously grasped, under determinate historical circumstances, like our own historical time today. Meaning and values become legitimate concerns in this reproductive system only if they are readily reducible to the capitalistically idealized *cash nexus* (as regards the isolated individuals), or to the imperative of *profitability* in general, when the issue at stake is the accumulation-securing class relation of structural domination and exploitation in the established social order.

Naturally, our interest in this context is human historical time, and not some "metaphysical" or "cosmological" considerations of time. For us the time relations linked to the question of "cosmological contingency"—regarding, for instance, the possibility of other earth-like planets which might be capable of supporting advanced forms of life in far away solar systems: a well-known part of some ongoing astrophysical enquiry today—are totally irrelevant. But focusing on human historical time does not mean that any form of relativism is acceptable in our assessment of meaningful time relations. On the contrary, the question of historical necessity is a vital issue here, although it must be evaluated in a qualitatively different way from those who, with hostile ideological intent, try to ascribe a crude mechanical deterministic view to the Marxian-profoundly dialectical—conception of historical time. For the core meaning of human historical necessity is precisely that it is only historical, which means that it is an ultimately disappearing necessity (eine verschwindende Notwendigkeit in Marx's words1), and should not be treated on the model of naturalistic determinations.

As we shall see in Chapter 9, through the arrival of human history in the natural order a radically new dimension of time enters the picture. From that time onwards the question of *meaning* appears on the horizon, even if it must take a very long historical development before the emancipatory objectives implicit in it can be turned into reality and *consciously* pursued by people as historically articulated human projects. The meaning in question is the potentially *meaning-ful lifetime of individuals*, arising in its close linkage to the productive development of humanity that progressively extricates individuals from the brutish constraints of their earlier "hand-to-mouth" existence and establishes for them the power of making *genuine choices*.

The potentiality of meaningful life for the social individuals arises because historically developing—and through its productive activity self-mediating—humankind is a *unique* part of the natural order. Accordingly, human beings do not constitute a simple animal-like *genus* but a complex *social body* made from a multiplicity of *real individuals*. To be sure, like the animals, human beings have their *limited* lifespan. But—quite unlike the animal "genus individuals"—they are also capable of consciously setting themselves *particular objectives* to pursue both on *distinct* occasions, in limited contexts, and also with some kind of *interconnected and overall coherence*, covering a more or less extensive part of their life-time and thereby conferring meaning upon it.

Moreover, it is also highly relevant here that the most comprehensive social body to which the individuals belong is *historically developing humanity*, with its incomparably more extensive lifespan than that of the particular individuals. In this sense the historical time of humanity *transcends* the time of the individuals—bringing with it the most fundamental dimension of value—but remaining at the same time in a dialectical sense inseparable from it. Accordingly, only through the closest interrelationship between the individuals and humanity can a proper value system be established and further developed—both expanded and intensified—in the course of history. Humanity is not acting on its own, but through the intervention of particular individuals in the historical process, inseparably from the social groups to which the individuals belong as social subjects.

It is the objectively existing relationship between humanity and the individuals that makes possible the positing and actualization of values well beyond the *constraining immediate horizon* of the particular individuals themselves. Not just in the sense that the increasing amount of *free time* made available for the individuals by productively developing humanity—even if for the duration of class societies only in a most iniquitous way—is the necessary condition for their expanding alternative choices (and the associated values), in sharp contrast to their "hand-to-mouth" existence in the more remote past. What is directly relevant here is that the objective difference between the time of the individuals and the time of humanity constitutes the objective foundation of *value and counter-value*. For the *potentialities of humanity* are never *identical* to those of the always much more constrained individuals. What we can really talk about regarding this rela-

tionship is a reciprocally enriching *interchange* between humanity and the individuals through which the real potentialities of both can fully unfold on a continuing basis. For the individuals can adopt as their own aspirations the values pointing in the direction of the realization of humanity's *positive potentialities*, and thereby also positively develop themselves; or, on the contrary, they can make choices acting against humanity's positive potentialities and historically reached attainments. In the latter case they become, of course, the more or less conscious carriers of *counter-value*, even if their actions are in reality intelligible on the basis of retrograde class determinations, rather than purely personal motivations, as frequently depicted in abstract philosophical and religious moral discourse.

To be sure, the positive potentialities of humanity can develop only through the activities of the individuals in their inseparability from the social groups to which they belong. But the positing of value, based on the objective relationship between the radically different time scale of the particular individuals and humanity, is an essential part of this process of historical progression. In this sense, the *assertion and contestation of value* is and shall always remain a vital organ of humanity's self-development.

Understandably, the complex problems involved in these relations—and in the first place the insurmountable fact itself that the historical time of humanity *transcends* the time of the individuals—is reflected for a long time in social consciousness as *religious transcendentalism*, assuming at the same time the form of religiously articulated *moral prescriptions*. The true consciousness that the vital underlying determination is the objective relationship between humanity and the particular individuals appears very late in history.

In a more general philosophical and literary form it arises in the second half of the eighteenth century (e.g., with Kant and Goethe), and in a much more broadly diffused variety, addressed to everyday consciousness in a non-religious form, as late as the twentieth century. Indeed, by the time the consciousness of the actuality of humanity is clearly pushed to the forefront of attention in the twentieth century it is increasingly associated with the awareness that what is depicted with growing concern is not simply the contingent situation of humanity but the fate of *gravely endangered humanity*. In other words, what appears on the horizon are the ever more tangible threats affecting the very survival of humanity, due to the ongoing—increasingly more

dangerous—social and economic developments inseparable from the imposition of the most extreme form of *counter-value*. Thus, the *role of morality*, in its ability to fight for the realization of humanity's positive potentialities and against the structurally entrenched forces of counter-value inherent in capital's deepening structural crisis has never been greater than it is today. Only the most dogmatic kinds of philosophy (and associated politics) can ignore or explicitly deny that.

When Kant himself depicted the relationship between individuals and humanity, he identified with profound insight a most important aspect of development in the significance of human productive activity itself by underlining that historical advancement happens to be so determined that everything "should be achieved by *work* . . . as if nature intended that man should owe all to himself." At the same time, however, he fully adopted the standpoint of political economy—corresponding to the vantage point of capital—in its version propounded by Adam Smith's idealized "commercial spirit." Accordingly, Kant had to set up an *insurmountable dichotomy* between individuals and the human species by insisting on more than one occasion that in his scheme of things "those natural faculties which aim at the use of reason shall be fully developed in the *species*, not in the *individual*." <sup>3</sup>

Inevitably, this dichotomous conclusion had imposed on him further dilemmas. For he had to stipulate that in the rational administration of civil society the reconciliation of egotism and justice represented an insoluble problem. As he had put it: "The task involved is therefore most difficult; indeed, a complete solution is impossible. One cannot fashion something absolutely straight from wood which is as crooked as that of which man is made."<sup>4</sup> As to the Kantian characterization of human beings, it was very similar to that of all the major theoreticians of "civil society," representing the "antagonism of men in society" as directly arising from human nature itself and therefore equally insoluble. To quote Kant again: "I mean by antagonism the asocial sociability of men, i.e., the propensity of men to enter into a society, which propensity is, however, linked to a constant mutual resistance which threatens to dissolve this society. This propensity apparently is innate in men."5 Thus, the enlightened elements in the Kantian historical approach were undermined by capital's social imperative of domination and subordination of "civil society" and its matching state, ending up with the most unenlightened explicit justification of substantive inequality.6

In the various conceptions of "civil society" the place of the real social individuals—together with their class determinations and ultimate inseparability from humanity (which transcended them only in their strictly constrained particularity, without venturing into the realm of religious transcendentalism)—was replaced by the image of the *isolated individuals* and their *genus-determined* fixed "human nature." This kind of conceptualization was made in order to enable the isolated individuals to become fit for the role of eternalizing and spuriously legitimating the established antagonistic and adversarial relations of "asocial sociability." The consequence of this way of depicting capital's reproductive order was that the *social ground* of actual value-positing had to be represented even in the greatest and the most enlightened of such conceptions of "civil society," like, for instance, the Kantian philosophy, as the mysterious separate "intelligible world" of *ethical transcendentalism*.

Moreover, by the time we reached the twentieth century, when the close relationship between the individuals and society—to the nolonger deniable extent of directly depending for their very survival on one another—by that time anyway of clinging to the conception of isolated individuality, in the interest of continued capital-apologetics, became totally untenable. And yet, we were offered even by some major intellectual figures, like Max Weber, an extreme individualistic conception of social and moral relations, with a most deplorable irrationalist account of the isolated individuals' arbitrary ethical decisions, glorifying their unaccountable "private demons," and thereby undermining all claims to rationality of the Weberian philosophy.

Assuming "asocial sociability" as the nature-determined ground of establishing values can only be self-defeating. For it must ultimately deny the possibility of *real alternative choices* if they conflict—as they inevitably do—with the destructive determinations of the prevailing adversarial and conflictual "eternal present." It is the unfounded assumption of capital's "eternal present" which carries with it the circularly postulated permanence of "asocial sociability." To be sure, "sociability" can be not only "asocial" but even *most destructively antisocial*, as we know only too well. However, actually known sociability can be profoundly and responsibly *social* as well, assuming the form of *genuine co-operation*. It all depends on the value-positing orientation of the social individuals who may side with humanity's positive potentialities, or on the contrary, go along with capital's increasingly more

dangerous counter-values—as they choose from among the available real alternatives—in confronting or evading the challenge and burden of their historical time.

If we really want to get out of capital's vicious circle of self-sustaining adversariality, we must question the system's prevailing practical premises and necessary assumptions. A closer look at the conceptual structure of the theories of "civil society" reveals that their *conclusions*—predicating the impossibility to create something straight from what is by its nature crooked—*coincide* with their *assumptions*. We can see this in our earlier quoted example from Kant's philosophy in the form in which the assumption and conclusion of the fateful affinity between human nature and the wood—which is supposed to be crooked by its original determination—is presented. For nothing establishes the postulated relationship between the two, other than the peremptory assertion contained in the claimed conclusive assumption itself.

A radical departure from such conceptions is vital for facing the urgency of resolving our grave problems of this historical time. In this respect, the actual given time of twentieth and twenty-first century history has caught up with both the individuals and the species. All the more because some powerful productive technologies and the potential use to which they may be put bring with them the necessity to make extremely difficult and perhaps even irreversibly dangerous decisions, directly involving the question of time.

To take an obvious example, the essential energy requirements of human productive activity have put on the agenda the prospect of using *nuclear power plants* for this purpose already today, not to mention the likely multiplication of such requirements in the more distant future. But even if we disregard the immense danger of nuclear weapons proliferation, easily achievable in close conjunction with the same technology, the mind-boggling timescale itself of the relevant productive processes and their unavoidable residues—their potentially lethal radiation time counted in many thousands of years, i.e., covering the life-time of countless generations—appear absolutely prohibitive. There are, of course, people, who for the sake of short-term profit, would not hesitate for a moment to tamper with the perilously long-term scale of nuclear radiation time. Others, instead, might simply run away from the problem itself by rejecting on some a priori ground the possibility of nuclear power production even if the need for it becomes overwhelming.

However, the real question concerns the nature of the productive system itself in which the decisions must be made, together with the ability or likely failure of the system in question to cope with the appropriate time-scale of the operations involved. As we know from all our historical experience, the capital system, even in its historical phase marked by recurrent conjunctural crises only, in contrast to its grave structural crisis in our time, is characterized by an extreme shortterm perspective, covering no more than a few years in its usual cycle of reproduction, and by no means many thousands of years with the required reliable foresight. Moreover, even those few years under capital's customary reproductive processes are covered only in an adversarial and conflictual as well as post festum way, because of the systemic imperative of capital accumulation and its associated cycle of amortization. How much more problematic this relationship to historical time must become under the conditions of the system's structural crisis? For such a crisis can only aggravate the issue. In any case, within the framework of capital's social metabolic control, under all circumstances, planning for thousands of years ahead is totally inconceivable. Yet, without fully conscious and responsible planning on the most comprehensive and longest-term time-scale, based on the proper understanding of the unavoidable relationship in our historical time between the value-positing choices of the social individuals and the fate of humanity, there can be no viable solution at all to these problems.

"Asocial sociability" is the historical predicament of human beings only under determinate social and economic circumstances, and not their absolute ontological predestination. As *self-mediating* beings, and not *genus-individuals*, they are not only the sufferers of the antagonistic conditions of asocial sociability but also their makers. Yet, what is historically created by human beings—even if in its origins under the conditions of structurally embedded social antagonisms—can be also historically altered and ultimately consigned to the past. But the necessary precondition of success in that respect is that the social individuals should engage in the task of overcoming the antagonisms in question through the institution of a radically different and historically viable social order: the only conceivable way in which deep-seated structural antagonisms can be superseded.

Naturally, the historical time of the individuals can never be *identical* to the time of humanity. But from their difference does not follow

that the two should constitute an *antagonistic* relationship, superimposing thereby the "unconscious condition of mankind" on the individuals in the form of blind material determinations, as experienced in the historical past. Nor is it more than a very poor consolation prize to come to terms with such a state of affairs—while remaining captive within the framework of the apparently irreconcilable antagonisms of the actually existing world—under the "other-worldly" halo of *religious transcendentalism*.

In truth, the historical time of individuals need not always conflict with the objective determinations of humanity's historical time. It is also capable of being brought into *harmony* with the time of humanity. This is achievable today if social individuals consciously adopt the positive alternatives that point in the direction of humanity's sustainable future. The specificity and urgency of our historical time is that they not only *can* but also *must* do so.

# 1.2 Human Beings Reduced to "Time's Carcase"

Naturally, the relationship between the individuals and humanity always depends on the way in which the necessary interaction between human beings and nature is mediated under the given circumstances by a historically determinate set of social relations. The grave and in principle insurmountable problem for the capital system is that it *superimposes* on the unavoidable *first-order mediations* between humanity and nature a set of *alienating second-order mediations*, creating thereby an "eternalized"—and even by the greatest thinkers of the bourgeoisie in that way conceptualized—vicious circle from which there cannot be any escape by sharing capital's vantage point.

To indicate the fundamental difference between the always unavoidable first-order, and the capitalistically specific second-order, mediations very briefly,<sup>8</sup> we must bear in mind that *none* of the first order mediatory requirements between human beings and nature prescribe the obvious *class relations of domination and subordination* inseparable from capital's second-order mediations, contrary to the theoretical misrepresentations conceived from capital's self-serving vantage point adopted even by the greatest of the classical political economists, like Adam Smith. The primary mediations between humanity and nature required for social life itself may be summed up as follow:

- 1. The necessary, more or less spontaneous, regulation of *biological* reproductive activity and the size of the sustainable population, in conjunction with the available resources;
- The regulation of the *labor process* through which the given community's necessary interchange with nature can produce the goods required for human gratification, as well as the appropriate working tools, productive enterprises, and knowledge by means of which the reproductive process itself can be maintained and improved;
- 3. The establishment of *suitable exchange relations* under which the historically changing needs of human beings can be linked together for the purpose of optimizing the available natural and productive—including the culturally productive—resources;
- 4. The organization, *coordination*, and control of the *multiplicity of activities* through which the material and cultural requirements of the successful social metabolic reproduction process of progressively more complex human communities can be secured and safeguarded;
- 5. The *rational allocation* of the available material and human resources, fighting against the *tyranny of scarcity* through the economic (in the sense of *economizing*) *utilization* of the given society's ways and means of reproduction;
- 6. The *enactment* and administration of the *rules and regulations* of the given society *as a whole*, in conjunction with the other primary mediatory functions and determinations.

The ideologically most revealing theoretical misrepresentations of the actual historical developments operate in such a way that capital's second-order mediations—characteristic of the now dominant reproductive processes—are assumed to be the ontologically irreplaceable first-order mediations of social metabolic interaction as such. In this way, they are depicted as the vital practical premises not only of the historically created and changeable specific social order but of all conceivable social life in general. Thus, the tendentiously assumed practical premises of the capitalist mode of societal reproduction are presumed to offer the firm grounding of the required conclusions—in the case of the "assumptions and conclusions" from which the postulated "conclusive assumptions" were derived—which irretrievably close capital's systemic circle.

Inevitably, therefore, in order to overcome the paralyzing constraints of capital's vicious circle, as constituted in the form of the system's second-order mediations, it is necessary to oppose *in their entirety* the practical premises themselves which cannot be conveniently compartmentalized for illusory reformist purposes. The clamorous historical failure of all attempts aimed at reforming the capital system—whether they were once genuinely so intended or used primarily for the purpose of ideological mystification—find their painful explanation in the forbidding circularity between the structurally prejudged practical premises themselves and the absolutely necessary mode of operation of capital's social metabolic order which is already anticipated as a set of *reproductive imperatives* in those practical premises.

If we compare the first-order mediations with the well-known hierarchical structural determinations of capital's second-order mediations, we find that everything is altered with the rise of capitalism almost beyond recognition. For all of the primary mediatory requirements must be modified in such a way that they should suit the selfexpansionary needs of a fetishistic and alienating system of social reproductive control which must subordinate absolutely everything to the imperative of capital accumulation. This is why, to take only one example, the single-mindedly pursued aim of reducing the material and living labor "costs of production" in the capital system, on the basis of the ruthless application of capital's time accountancy, and the concomitant fight against scarcity, show tremendous achievements on one plane. However, all that is done, self-contradictorily, only to completely nullify the claimed achievements on another plane through the creation of the most absurd "artificial appetites" and the associated ever-increasing scarcities, in the service of the most wasteful reproduction of the established mode of social metabolic control.

As a result of these developments, *use-value* corresponding to need can acquire the right to existence only if it conforms to the aprioristic imperatives of *self-expanding exchange-value*. It is therefore doubly ironical that one of the principal philosophies of capital's epoch should consider itself the champion of "*utilitarianism*" at a time when all genuine concern for *non-profitable utility* is ruthlessly obliterated and replaced by the universal commodification of objects and human relations alike. This process unfolds thanks to the apparently irresistible forward march of the idealized "commercial spirit" whose triumph the self-same philosophy wholeheartedly approves.

The ideological rationalization of these developments, fully in tune with capital's second-order mediations and practical premises, takes the form of *conflating* some important conceptual lines of demarcation. The way of fallaciously submerging *use-value* into *exchange-value*, so as to claim productive achievement when the diametric opposite is clearly in evidence—as in the case of capital's escalating *wastefulness* and *destructiveness* spuriously idealized by its ideologists as "productive destruction"—is a prominent example of this kind of mystifying conflation.

In the same way, significantly, the key problem concerning the one-sided expropriation of the *means of production* by the system's willing personifications is *conflated* into the vague generality of "accidents distributing the *means of subsistence* unequally," removing thereby the dimension of *class conflict*. As a result, it is conveniently obfuscated that *distribution* in capitalist society means first of all the *distribution of human beings into antagonistic social classes*, from which the domination of production in a hierarchically ordered way necessarily follows. In this context it should not come as a surprise that even the great dialectical thinker, Hegel, *conflates* the *means of production* with the means of *subsistence*, as well as *work* in general with *socially divided labor*, so as to be able to glorify what he calls "universal permanent capital."

One of the most degrading aspects of capital's social order is that it reduces human beings to a reified condition, so as to be able to fit them into the narrow confines of the system's time accountancy: the only kind of-extremely dehumanizing-accountancy compatible with capital's social order. This type of impoverishing social development is theoretically justified in the form of an ideologically revealing abstraction operated by the political economists who directly link abstract individuality (the isolated individuals) and abstract universality (the prevailing capitalist division and fragmentation of labor decreed to be the timeless universal rule created by nature itself). The extreme reductive theoretical procedure of the political economists which abstracts from all human qualities—is based on capital's underlying practical reductionism, exposed by Marx by bringing into focus the objective relationship between simple and compound labor and the alienating subordination of human beings to the rule of quantity and time under capital's prevailing imperatives. In Marx's words:

Competition, according to an American economist, determines how many days of simple labour are contained in one day's compound labour. Does not this *reduction* of days of compound labour to days of simple labour suppose that simple labour is itself taken as a *measure of value*? If the mere quantity of labour functions as a measure of value regardless of quality, it presupposes that simple labour has become the pivot of industry. It presupposes that labour has been equalized by the *subordination of man to the machine or by the extreme division of labour*; that men are *effaced by their labour*; that the pendulum of the clock has become as accurate a measure of the relative activity of two workers as it is of the speed of two locomotives. Therefore we should not say that one man's hour is worth another man's hour, but rather that one man during an hour is worth just as much as another man during an hour. *Time is everything, man is nothing, he is at the most time's carcase. Quality* no longer matters. *Quantity* alone decides everything; hour for hour; day for day.<sup>10</sup>

Thus, within the framework of the existing socioeconomic system a multiplicity of potentially dialectical interconnections are reproduced in the form of perverse practical dualisms, dichotomies, and antinomies, reducing human beings to a reified condition (whereby they are brought to a common denominator with, and become replaceable by, "locomotives" and other machines) and to the ignominious status of "time's carcase." And since the possibility of practically manifesting and realizing the *inherent worth* and human specificity of the individuals through their essential productive activity is blocked off as a result of this process of alienating reduction (which makes "one man during an hour worth just as much as another man"), value as such becomes an extremely problematical concept. For, in the interest of capitalist profitability, not only can there be no room left for the actualization of the individuals' specific worth but, worse still, counter-value must unceremoniously prevail over value and assert its absolute domination as the one and only admissible practical value-relation.

The alternative *socialist accountancy* cannot prevail unless it succeeds in radically reorienting the process of societal reproduction in its entirety by breaking the tyranny of capital's dehumanizing time imperative. The fundamental categories of the social reproduction process, as inherent in the vital first-order mediations of a sustainable dialectical interaction between humanity and nature on an indefinite historical timescale, have been subverted in the course of development, especially in the last three centuries under the fetishistic imper-

atives of capital's social metabolic control. Thus the all-important achievement of humanity in the form of potentially emancipatory *free time*, embodied in society's productively expanding *surplus-labor*—which happens to be both the precondition as well as the promising storehouse of all future advancement, once extricated from its alienating capitalist integument—has been forced into the ultimately suffocating *strait-jacket of surplus-value*, under the corollary imperative of reducing *necessary labor-time* to the minimum, so as to be managed by the system's not only dehumanizing but also in historical terms increasingly more anachronistic *time accountancy*.

Accordingly, everything that cannot be *profitably* accommodated within such confines must be ruled at best to be irrelevant or non-existent, or indeed must be destroyed if it appears to present active resistance to capital's crippling design for containment, as all attempts aimed at instituting a genuine socialist alternative, at whatever scale, must do. If the *individuals' human worth* is categorically ruled out of consideration, because *counter-value* much better secures profitability while masquerading as the only viable producer of economic efficiency and value—and doing so by ruthlessly enforcing the reduction of labor-time to the minimum, disregarding the socially destructive consequences of chronic unemployment—in that case how could the regulator and measure of the objects to be produced arise from the individuals' *qualitatively determined human needs*, as *use-values* corresponding to such needs?

Profitable counter-value—at all cost—must dictate both the measure in tune with the historically prevailing type of capitalist time-accountancy, wedded to the increasingly anachronistic requirement of reducing necessary labor-time to the minimum, and doing that inseparably from the alienating reduction of human beings themselves to time's carcase who can fit into such productive parameters, on the one hand, and the kind of products—the profitably marketable commodities which acquire their raison d'être in virtue of their total conformity to capital's reductive time-accountancy—on the other. Thus, there can be no question of evaluating in relation to the qualitatively determined needs of the social individuals the question of what kind of objects must be produced, consciously determining at the same time also the time dedicated to each product, justified not by a blind economic mechanism but on the basis of freely made choices arising from human need. The economic determinism of capital's reductive time-account-

ancy—which happened to constitute in its own time a major productive advancement, but beyond a certain point is turned into a dangerous historical anachronism—is supposed to be sufficient for dictating everything, and also for *justifying by definition everything it can successfully dictate*. Not for nothing did Hegel spell out the ultimate formula of capital's fully completed circle from which no escape should be even contemplated, by saying in a tone of consenting resignation that "what is rational is actual and what is actual is rational."<sup>11</sup>

This is why the concept of *free time* is totally meaningless to capital. It must be subverted—and bastardized—by its conversion into idle "leisure," in order to be exploitatively subsumed under the overall imperative of capital-accumulation. By contrast, socialist accountancy must put into the forefront of its attention the task of always making the best use of society's available free time, as well as of optimally expanding it in the interest of all. This is how it becomes possible to enrich social individuals in a meaningful way through the process of creatively exercising their personally available free time—the individual's *disposable time* which is of necessity totally neglected in capitalist society—simultaneously also increasing thereby the positive potentialities of humanity itself as the basis of individual and social development in the future.

Productively expanding surplus-labor and creatively used free time are the important orienting concepts of socialist accountancy, in contrast to the narrow time horizon of surplus-value. The history of class societies was always characterized by the *forced extraction of surplus-labor*, whether its modality was *political* or *economic*, or indeed a combination of the two. The profitable extraction of surplus-labor as surplus-value, characteristic of capital's social order, did not alter the substance of the age-old exploitative relationship, but only its modality: by making structurally dominant the economically enforced expropriation of surplus-labor, reducing human beings—in the service of ever-accumulating surplus-value—to time's carcase. The historical challenge is to consign to the past this vicious circle of forced extraction through the rationally determined allocation of free time for the purposes consciously chosen by social individuals.

### 1.3 The Loss of Historical Time Consciousness

Surveying the theoretical developments of the last century and a half we find that the enlightened historical conception of the bourgeois philosophical tradition leaves its place to progressively more pervasive skepticism and pessimism from the decades that follow Hegel's death to our own time. Ranke and Alexis de Tocqueville set the tone, preaching the "equidistance" of everything from God as well as the desolateness of our inescapable predicament.

The celebrated historian, Sir Lewis Namier, sums up with pessimistic skepticism—tempered with the self-assured dogmatism of those who know that their class holds the reins of power—the antihistorical "philosophy of history" which predominates in the bourgeois ideologies of the twentieth century. As he puts it, in favor of describing "intersecting patterns," after rejecting the viability of investigating "envenomed struggles" (because "such inquiry would take us into inscrutable depths or into an airy void"): "there is no more sense in human history than in the changes of the seasons or the movements of the stars; or if sense there be, it escapes our perception." 12

With the adoption of such views, all genuine achievements of the Enlightenment tradition in the field of historical theory are completely overturned. For the outstanding figures of the Enlightenment attempted to draw a meaningful line of demarcation between nature that surrounds *homo sapiens* and the manmade world of societ interaction, in order to make intelligible the rule-governed specificities of sociohistorical development which emerge from the pursuit of human objectives. Now, in complete contrast, even the rationality and legitimacy of such reflections is denied with categorical firmness. Thus, historical temporality is radically suppressed and the domain of human history is submerged into the cosmic world of—in principle "meaningless"—nature.

We are told that we can only understand history in terms of the immediacy of *appearance*—so that the question of taking control of the underlying *structural determinations* by grasping the *socioeconomic laws* at work cannot even arise—while resigning ourselves to the paralyzing conclusion that "if sense there be," it cannot be found any more in historically produced and historically changeable social relations, shaped by human purpose, than in cosmic nature, hence it must forever "escape our perception."

Naturally, the pessimistic skepticism of theories of this kind—which, however, do not hesitate to be stern castigators of all "overall conceptions" (exemplified also by the "postmodern" tirades against "grand narratives")—need not oppose social practice in general in the name of the otherwise stipulated necessary "withdrawal from the world." The need for the latter arises only when major structural change—with reference to some *radical* overall conception—is implicit in the advocated action.

So long as everything can be contained within the parameters of the established order, the "unity of theory and practice" need not be condemned as one of Marx's many alleged "confusions." On the contrary, under such circumstances it can be praised as a highly positive aspect of the intellectual enterprise. Just as we find it, in fact, in Sir Lewis Namier's observation according to which "it is remarkable how much *perception is sharpened* when the work serves a *practical purpose* of absorbing interest," with reference to his own study, "The Downfall of the Habsburg Monarchy," the fruit of work "in Intelligence Departments, first under, and next in, the Foreign Office." 13

Thus, historical skepticism, no matter how extreme, is quite selective in its diagnoses and in the definition of its targets. For if the subject at issue involves the possibility of envisaging major structural transformations, then it preaches the "meaninglessness" of our predicament and the unavoidability of the conclusion that "if sense there be, it escapes our perception." On the other hand, however, when the question is: how to sustain with all the necessary means and measures the established order, despite its antagonisms, and how to divide the spoils of (or how to move into the vacuum created by) the dying Habsburg Empire, such "practical purpose of absorbing interest," in the service of the Intelligence Departments of another doomed Empire, the British, will miraculously "sharpen perception" and lay to rest the troublesome nuisance of skepticism.

Sadly, this is how the emancipatory quest of the Enlightenment tradition ends in modern bourgeois historiography. The great representatives of the bourgeoisie in the ascendant attempted to found historical knowledge by elucidating the power of the human historical subject to "make history," even if they could not consistently carry through their inquiry to the originally intended conclusion. Now, every single constituent of their approach must be liquidated.

The very idea of "making history" is discarded, with undisguised contempt for all those who might still entertain it, since the only history that should be contemplated is the one *already* made, which is supposed to remain with us to the end of time. Hence, while it is right and proper to chronicle the "Downfall of the Habsburg Empire," the intellectual legitimacy of investigating the objective trends and antagonisms of historical development which foreshadow the necessary dissolution of the British and French Empires—or, for that matter, also of the politically and militarily much more mediated and diffused postwar structures of overwhelmingly U.S.—dominated imperialism—all this must be *a priori* ruled out of court.

In the same way, the reluctant acknowledgement of the individuals' limitations in imposing the adopted state policy decisions "of absorbing interest" on historical development does not lead to a more realistic grasp of the dialectical reciprocities at work between individuals and their classes in the constitution of the historical subject, nor to the recognition of the inescapable *collective* parameters of historically relevant action. On the contrary, it brings the skeptical dissection and complete elimination of the historical subject, with devastating consequences for the theories which can be constructed within such horizons. For once the historical subject is thrown overboard, not only the possibility of *making* but also of *understanding* history must suffer the same fate, as the great figures of the Enlightenment had correctly recognized while trying to find solutions to the problems confronting them.

And finally, the ironical outcome of all this for the historians concerned is that their own enterprise, too, completely loses its *raison d'être*. A predicament which they bring upon themselves in the course of attempting to undermine the ground of those who refuse to give up the closely interconnected concepts of "historical subject," "making history," and "understanding history," thereby also necessarily breaking all links with the positive aspects of the philosophical tradition to which they belong.

In the end, what is left to them as a "way out" is the arbitrary generalization and idealization of a dubious intellectual stance which must turn in its search for skeptical self-assurance not only against its social adversary but even against its own ancestry.

They try to hide the contradictions of the solutions they end up with behind the ideology of universal "meaninglessness," coupled with the apparently self-evident viability of presenting, instead, "patterns"

with descriptive "completeness": a hopelessly self-defeating aspiration, if ever there was one. And they justify their programmatic evasion of comprehensive issues—from which the question of how to make intelligible the trends and necessities that emerge from the individuals' pursuit of their socially circumscribed ends cannot be eliminated—on the ground that they properly belong to the "inscrutable depths" of cosmic mysteries.

If we look for the reasons behind the depressing trajectory of this radical reversal—from the Enlightenment's preoccupation with human meaning and its progressive realization in history, to the apotheosis of cosmic pessimism and universal meaninglessness—one particular factor stands out, more than anything else, with its weighty and irreversible significance, directly affecting the philosophical tradition in question in its qualitatively altered phases of development. It concerns the objectively given conditions and possibilities of emancipation, as well as the varying social constraints involved in their conceptualizations under different historical circumstances.

In truth, already the emancipatory quest of the great historical tradition of the Enlightenment suffers from the constraints which induce its major representatives to leave the question of the historical subject nebulously and abstractly defined (or undefined). This is due partly to the individualistic presuppositions of the philosophers who belong to this tradition, and partly to the potentially antagonistic heterogeneity of the social forces to which they are linked at the given phase of historical confrontations. Thus, what we encounter here, even under circumstances most favorable to the articulation of bourgeois historical conceptions, is the—at first latent, but inexorably growing—presence of untranscendable social antagonisms which find their way to the structuring core of the respective philosophical syntheses.

Understandably, therefore, the closure of the historical period in question, in the aftermath of the French Revolution and the Napoleonic wars, brings to light a truly ambivalent achievement. On the one hand, it gives rise to the greatest bourgeois conceptualization of the historical dynamics, at the highest level of generalization, magisterially anticipating within the abstract categorical confines of its horizons the objective logic of capital's global unfolding, coupled with truly epoch-making insights into the key role of labor in historical development. On the other hand, however, it also produces the formerly unimaginable expansion of the *mystifying arsenal* of ideology.

Significantly, the two are combined in the internally torn and even in its own terms extremely problematical synthesis of the Hegelian system; with its "identical Subject and Object" and its "cunning of Reason" in place of the real historical subject; with the reduction of the historical process to the "circle of circles" of the self-generating "progress of the Concept only," in his construction of the categorical edifice of *The Science of Logic* as well as in the claimed "true Theodicy" of *The Philosophy of History*; and with the suppression of historical temporality at the critical juncture of the present, self-contradictorily ending up with the biggest lie of all in a theory that purports to be historical—namely that "Europe is *absolutely the end of history*" after defining the task of Universal History as the demonstration of "how Spirit comes to a *recognition and adoption of the Truth*."

In this sense, hand in hand with the consolidation of the social order after the French Revolution go some highly significant conceptual transformations. At first, the sociohistorical substance and the explanatory value of "class struggles" is recognized by bourgeois historians, even if they try to insert this concept into an increasingly more conservative overall framework. Later, however, all such categories must be completely discarded as nineteenth-century concepts, characteristically ascribing them to Marx (although Marx himself never claimed originality in this respect) in order to be able to get rid of their own intellectual heritage without embarrassment. The Enlightenment's quest for emancipation suffers the same fate of being relegated to the remote past in all its major aspects, more and more being referred to—at best—as a "noble illusion."

When, "from the standpoint of political economy" (which represents the vantage point of capital's established order), the question is how to *prevent* that history be made by the subordinate classes in furtherance of a new social order, the historical pessimism of "growing meaninglessness," and the radical skepticism that tries to discredit the very idea of "making history," are perfectly in tune with the dominant material and ideological interests. At the same time, however, the social forces engaged in the struggle for emancipation from the rule of capital cannot give up either the project of "making history" or the idea of instituting a new social order. Not on account of some perverse inclination towards messianic "holism," but simply because the realization of even their most limited *immediate objectives*—like food, shelter, basic healthcare, and education, as far as the overwhelming

majority of humankind is concerned—is quite inconceivable without radically challenging the established order whose very nature consigns them, *of necessity*, to their powerless position of structural subordination in society.

# 1.4 Free Time and Emancipation

Human emancipation is feasible only on the basis of a historical conception that rejects not only any idea of *mechanical materialistic determinism* but also the kind of idealist philosophical *closure of history* that we encounter in the monumental Hegelian vision of the world. For when Hegel declares in a tone of consenting resignation that "what is rational is actual and what is actual is rational" (as we have seen above), in order to justify his acceptance of the necessary reconciliation with the present, equating at the same time the claimed "rational actuality" of the existent with positivity, he takes to an arbitrary closure the historical dynamics itself in the aprioristically anticipated "eternal present" of his speculative system, parting thereby company also with his original emancipatory quest conceived in the spirit of the Enlightenment.

In contrast to both mechanistic determinism and speculative idealism, the socialist advocacy of real emancipation would not make any sense at all without asserting the *radical openness of history*. For what would be the point of emphasizing the positive emancipatory potential of humanity's productively developing *free time*, as put to creative use by the social individuals in the course of historical development, if the *overall process* of historical transformation was fatefully prejudged by the narrow confines of mechanistic determinism (or "naturalistic determinism"), or indeed by the grandiloquent *a priori* projections of "self-realizing World Spirit" amounting to the same thing?

This is why Marx insists, in his *dialectical* conception of the radical openness of history, set against all forms of deterministic ideological closure, that any specific process and stage brought about by *historical* determination is *only* historical and therefore must leave its place in due course to a more advanced—and for the social individuals also potentially more enriching and fulfilling—stage of development, increasingly in tune with humanity's productively underpinned emancipation. Thus, contrary to tendentious misrepresentations of

Marx's views—falsely condemned on account of their alleged "economic determinism," which happens to be in fact the theoretical approach of the political economists sharply criticized by Marxwhen he underlines the overbearing power of the material base he does that with very clear qualifications. For he puts into relief that the material base of social transformation reaches its paradoxical dominance under the historically determinate conditions of capital's social order, when—thanks to humanity's productive development—some major emancipatory potentialities open up at the horizon, even if they are frustrated and undermined by capital's destructive inner antagonisms. And precisely in the interest of setting free those positive productive potentialities, Marx counterposes to capital's antagonistic structural determinations the socialist emancipatory alternative as a mode of social metabolic control aimed at consciously superseding not only the power of capital's historically specific material base, articulated in the form of the universally reifying determinations of commodity society, but aimed also at overcoming the age-old preponderance of the material base in general. This is the meaning of the Marxian discourse on humanity's real history and its "realm of freedom" as contrasted with "the realm of necessity" overwhelmingly dominant in what he calls humanity's pre-history.

The tyranny of *capital's time imperative* finds its appropriate completion on the all-embracing scale of development in the arbitrary closure of history. Thus, there can be no success in breaking capital's time imperative without forcefully asserting—not only in alternative theoretical conceptions but above all through the comprehensive practical strategy of revolutionary transformation—the radical openness of history by consciously challenging the established hierarchical framework of structurally predetermined and entrenched social relations. In this sense the tyranny of capital's *time imperative*, practically enforced in the societal reproduction process by means of the system's alienating *time-accountancy*, and the tyranny of capital's *historical closure*, stand or fall together.

The historically created *radical openness of history* is itself inseparable from the unique condition of humanity's *self-mediation* with nature across history. It is very real in the sense that there can be no way of *predetermining* on a permanent basis the forms and modalities of human self-mediation, precisely because it is *self-mediation*. The complex dialectical conditions of this self-mediation through produc-

tive activity can only be satisfied—since they are constantly being created and recreated—in the course of this self-mediation itself. This is why all attempts at producing neatly self-contained and conveniently closed systems of historical explanation result either in some arbitrary reduction of the complexity of human actions to the crude simplicity of mechanical determinations, or in the idealistic superimposition of one kind or another of *a priori transcendentalism* on the *immanence* of human development.

Through the production of humanity's *free time* in the course of history, on an increasing scale, it becomes possible to bring about the real emancipation and substantive equality of social individuals. Thus individuals do not have to resign themselves to the idealistic consolation prize of "the *form* and not the *matter* of the object regarding which they may possess a right," <sup>16</sup> as stipulated by Kant in an earlier quotation: a nobly conceived but by its very nature utterly illusory consolation prize. One which is bound to remain illusory because it is emptied of all intended significance by the dehumanizing actuality of capital's mode of societal reproduction not only regarding its *matter* but also its *form*. This must remain the case for as long as the capital system survives.

In the course of humanity's development natural necessity progressively leaves its place to historically created necessity, whereas in due course historical necessity itself becomes potentially unnecessary necessity through the vast expansion of society's productive capacity and real wealth. Thus, representing the seminal condition of actually feasible emancipation we find that historical necessity is indeed "a merely historical necessity": a necessarily disappearing or "vanishing necessity"17 which must be conceptualized as inherently transient, in contrast to the absoluteness of strictly natural determinations, like gravity. The progressive displacement of natural necessity by historically created necessity opens up the possibility of universal development of the productive forces, involving the "totality of activities" 18 which in their turn always remain the pivot of exchange relations (as the necessary exchange of activities), in contrast to the fetishistic view of commodity exchange smuggled back into even the most remote corners of past history, as well as gratuitously projected into the timeless future, by the capital-apologetic Hayeks of this world.

The "universalizing tendency of capital," transferring the objective conditions of production to the plane of *global* interchanges, within

the framework of the international division of labor and the world market, distinguishes the capital system "from all previous stages of production."19 Since, however, the conditions of production are as a result outside the particular industrial enterprise—outside even the most gigantic transnational corporations and state monopolies—capital's "universalizing tendency" turns out to be a very mixed blessing indeed. For while on the one hand it creates the genuine potentiality of human emancipation, on the other it represents the greatest possible of all complications—implying the danger of even totally destructive collisions—in that the necessary conditions of production and control happen to be outside, thus, nightmarishly everywhere and nowhere. In view of that, the biggest nightmare would be to expect that the "invisible hand" should sort out all of the chaotically interlocking contradictions and destructive antagonisms of the globally intertwined capital system when it failed to do what it was supposed to do, despite the boundless confidence conferred upon it by Adam Smith, Kant, Hegel and many others, on a much more modest scale in past centuries.

The sobering truth is that capital's universalizing tendency can never come to fruition within its own framework, for capital must decree that the barriers which it cannot transcend—namely its innermost structural limitations—are the insurmountable limits of all production in general. At the same time, what should indeed be recognized and respected as an inviolable limit and vital condition of ongoing development—that is, nature in all its complexity as the foundation of humanity's very existence—is totally disregarded in the systematic subjugation, degradation, and ultimate destruction of nature. This is so because the ultimately blind interest of capital expansion must overrule even the most elementary conditions of human life as directly rooted in nature. Consequently on both counts, i.e., both in relation to what capital refuses to acknowledge: its own structural limits, and with regard to its incorrigibly destructive impact on nature: the vital substratum of human life itself, a conscious break must be made from the self-serving determinations of the capital system.

The same considerations apply to the mythology of "globalization," promoted with missionary zeal by capital's ideologists as a more palatable version of the "invisible hand" for our time. When they project the supposedly all-round global benefits, in conjunction with the world market, they ignore or deliberately misrepresent that what actually exists—and existed for a very long time—is far from being univer-

sally and equitably beneficial but, on the contrary, it is an *imperialistically dominated* "world market." It was established as a set of most iniquitous power relations, working always to the advantage of the stronger and always producing the ruthless domination—if need be even the direct military subjugation—and exploitation of the weaker. A "globalized" order constituted on such a basis, under the overall command structure of the modern state, could make matters only worse. This is why, also in this respect, without a conscious break with capital's mode of social metabolic control the far-reaching positive emancipatory potential of humanity's global reproductive interchanges cannot come to real fruition. Only the creative use of free time by the social individuals, in pursuit of the objectives freely chosen by them, can bring about the much-needed beneficial result.

The production of *free time* in the course of history, as the necessary condition of emancipation, is a great collective achievement. As such it is inseparable from the progressive development of humanity, in the same way in which *knowledge*—and the historically cumulative *scientific knowledge* directly relevant to the societal reproduction process—is also unthinkable without the collective subject of humanity, extending over the whole of history. Yet, capital expropriates to itself the storehouse of all human knowledge, arbitrarily granting legitimacy only to those parts of it which can be profitably exploited—even in the most destructive way—through its own fetishistic mode of reproduction.

Naturally, capital relates to humanity's historically produced free time in the same way. Thus, only that fraction of it which happens to be directly subsumable under the exploitative determinations of the "leisure industry" can be activated by being inserted into the process of profitable capital expansion. However, the free time of humanity is not a speculative notion but a very real and by its very nature inexhaustible potentiality. It exists as the virtually unlimited—because generously renewable and expandable—disposable time of the social individuals, capable of being put to creative use by them as self-realizing individuals, provided that the meaningful purposes which their actions serve emerge from their own autonomous deliberations. That is the only way to turn the emancipatory potentials of humanity into the liberating actuality of everyday life.

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### The Tyranny of Capital's Time Imperative

 This means in socialist theory that one can depict the negated aspects of social development as historical in the meaningful sense that envisages their practical supersession.

- Kant, "Idea for a Universal History with Cosmopolitan Intent," in Carl J. Friedrich, ed., *Immanuel Kant's Moral and Political Writings* (New York: Random House, 1949), 119.
- 3. Ibid., 118.
- 4. Ibid., 123.
- 5. Ibid., 120.
- 6. In Kant's own words: "The *general equality* of men as subjects in a state coexists quite readily with the *greatest inequality* in degrees of the *possessions* men have, whether the possessions consist of corporeal or spiritual superiority or in material possession besides. Hence the general equality of men also coexists with *great inequality of specific rights* of which there may be many. Thus it follows that the welfare of one man may depend to a very great extent on the will of another man, just as the *poor are dependent on the rich* and the one who is *dependent must obey* the other as a *child* obeys his parents or the *wife* her husband or again, just as one man has command over another, as one man serves and another pays, etc. Nevertheless, all subjects are equal to each other before the law which, as a pronouncement of the general will, can only be one. This law concerns the *form* and not the *matter* of the object regarding which I may possess a right." Kant, "Theory and Practice," in ibid., 415–416.
- 7. Values as such are supposed to concern the individuals as mere individuals only. This is how Weber puts it: "One thing is the Devil and the other God as far as the individual is concerned, and the individual must decide which, *for him*, is God and which the Devil. And this is so throughout the orders of life. . . . let us go to our work and satisfy the 'demand of the day'—on the human as much as the professional level. That demand, however, is plain and simple if each of us finds and *obeys the demon* holding the threads of *his* life." Quoted in Lukács, *The Destruction of Reason* (London: Merlin Press, 1980), 616–618.
- 8. It is impossible to go into detail at this point. The interested reader can find this discussed in Chapter 4 of my *Beyond Capital: Towards a Theory of Transition* (New York: Monthly Review Press, 1995).
- 9. Hegel, Philosophy of Right, (Oxford: Clarendon Press, 1942), 130.
- Marx and Engels, Collected Works, vol. 6 (London: Lawrence and Wishart, 1975), 126–7.
- 11. Hegel, op. cit., 10.
- 12. Sir Lewis Namier, Vanished Supremacies: Essays on European History, 1812–1918 (Harmondsworth: Penguin Books, 1962), 203.
- 13. Ibid., 7.
- 14. Hegel, *The Philosophy of History*, (New York: Dover Publications Inc.), 103.
- 15. Ibid., 53.
- 16. See note 6.
- 17. Marx, Grundrisse (Harmondsworth: Penguin Books), 832.

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- 18. Ibid., 528.
- 19. Ibid., 540.

### The Uncontrollability and Destructiveness of Globalizing Capital

- This chapter was first published as the Introduction to the Farsi edition of my Beyond Capital in autumn 1997.
- 2. Marx, Grundrisse (Harmondsworth: Penguin Books), 278.
- 3. Above all, by overcoming the prohibition on the sale and purchase of both land and labor, securing thereby the triumph of alienation in every domain.
- 4. Vast numbers are just surviving (if they do) "hand-to-mouth" in the "traditional economy," and the number of those who remain completely marginalized, even if still hoping—mostly in vain—for a job of some kind in the capitalist system, almost defies comprehension. Thus, "While the total number of unemployed persons registered with employment exchanges stood at 336 million in 1993, the number of employed persons in the same year according to the Planning Commission stood at only 307.6 million, which means that the number of registered unemployed persons is higher than the number of persons employed. And the rate of percentage increase of employment is almost negligible." Sukomal Sen, Working Class of India: History of Emergence and Movement 1830–1990 (Calcutta: K. P. Bagchi & Co., 1997), 554.
- Paul Sweezy and Harry Magdoff have highlighted the chronic crisis of accumulation as a grave structural problem on several occasions.
- 6. Hegel, The Philosophy of History (New York: Dover Publications Inc.), 39.
- 7. Ibid., 223.
- 8. Ibid., 214.
- Schumpeter used to praise capitalism—rather self-complacently—as a reproductive order of "productive destruction;" today it would be much more correct to characterize it as ever-increasingly a system of "destructive production."

## Marxism, the Capital System, and Social Revolution

- 1. This chapter is based on an interview given to the Persian Quarterly *Naghd* (*Critique*) on June 2, 1998; published in issue no. 25, spring 1999.
- See "The Intensification of the Rate of Exploitation" in Section 7 of "The Necessity of Social Control" in my Beyond Capital: Towards a Theory of Transition (New York: Monthly Review Press, 1995), 890–892.

# Socialism or Barbarism: From the "American Century" to the Crossroads

1. Sections 1 and 2 of this chapter were presented in Athens on October 19, 1999 at a conference organized by the Greek bimonthly magazine *OYTOIA* and printed in Greek in this magazine, edited by E. I. Bitsakis, in March 2000. The full text was first published in book form in Italian, by the Milan publishing house Punto Rosso, in September 2000, and the first complete English edition appeared in June 2001, published by Monthly Review Press, New York. This study is dedicated to Harry Magdoff and Paul M. Sweezy, whose contribution