

Interview Bollettino Culturale

(1)

Professor Streeck, like Samir Amin and Giovanni Arrighi, you talk about a crisis of capitalism that has lasted since the 1970s. In your book *Gekaufte Zeit* you have provided an interesting analysis of capitalism from the 1970s to the present day. I would like to ask you if your reading endorses Arrighi's analysis, which interprets the trajectory of capitalism to fictitious capital as the endpoint of the accumulation cycle opened by the US.

Fictitious capital is a Wall Street-cum-American finance invention, governed by the U.S. and shepherded from there into the rest of the world. Also, for the present period I don't yet see cycles. What I see is a by-and-large linear decay of an old order, without a new order appearing. A protracted interregnum more than a change of the guard.

(2)

Still, in *Gekaufte Zeit* you resume the elaborations of philosophers with a Marxist background, such as Habermas and Honneth, to explain the crisis of democratic capitalism. Is there space in the theoretical framework you use for the great Marxist heretic, Robert Kurz, who is often unjustly ignored in academic circles?

I must regretfully report that I was not aware of Robert Kurz. This may have to do with the fact that my access to left radical thinking is through a combination of moralism and empiricism, rather than through the abstractions of Marxist value theory. For me, the main chapters in Volume One are those on the working day and on primitive accumulation. One could regret this, but given the limited time I still have I cannot hope to really catch up on the philosophical route to political economy. Moreover I believe that I have understood the problems before us even without it.

(3)

Do you consider the model of a well-tempered capitalism, with strong state intervention in the economy, as an obligatory step for a transition to socialism and do you recognize these elements in the country that is going to lead the next capital accumulation cycle, namely China?

No. I don't believe in historical laws according to which there are "obligatory steps" and necessary "transitions" from one social formation to the next. As to the Chinese social formation, to me it looks more like state capitalism than incipient socialism; it also appears driven more by nationalism than by a desire to extend a new, Chinese model of socialism to the rest of the world. In this context consider the absence of rights to self-government for ethnic minorities; this must inevitably result in harsh repression. I also note endemic corruption and self-enrichment even among party cadres, a grotesque inequality of incomes and wealth, and a consumerism that seems as deeply ingrained as in the U.S.

(4)

The neoliberal counterrevolution, as well as having transformed many of its dogmas into common sense, has worked tenaciously to destroy the very idea of society. "There is no such thing as a society", Thatcher said. Today we see a society reduced to monads, incapable to create bonds of solidarity facing an increasingly fierce and violent capitalism. We see it in workplaces where the way of emancipation is seen as an individual issue (competing against colleagues, making a career to get more money), rather than a collective issue, a joint struggle against the boss to obtain rights. As a sociologist, how do you explain this radical change in society and in particular in the workplace?

In a so-called “knowledge society”, with high levels of formal education, we are confronted with a deep-rooted “meritocratic” experience-cum-ideology: if you work hard and fit in, society, impersonated by its employers, will reward you. Young people find their performance graded from age ten onwards, so they internalize the validity of those grades and believe that they determine their fate and fortune, which may even be true. Struggling for good grades and the attention of the personnel department bears no similarity to the class struggle: it is a very lonely endeavor. Also, in the absence of known and practical alternatives, people tend to glorify what they have. Nobody wants to be depressed all the time, even if there may be good reasons for it.

Further reinforcing meritocracy is its inherent promise of individual freedom: if you make it in the system, you can choose how you want to live. This comes together with the attractions of libertarianism, as distinguished from what used to be called republicanism, or is today sometimes called communitarianism: rights without duties, no society that can impose obligations on you, the license to put together your own society, for example one that consists only of fellow “cosmopolitans”, people who take local collective goods for granted, while eschewing lasting commitments of whatever kind: gig citizens, even gig personalities. Socialism inevitably comes with thick commitments and durable communal bonds.

(5)

The left in the West seems to have lost the “sentimental connection with the masses”, to quote Gramsci, to the benefit of the right. How do you explain the collapse of left-wing social democrats and communists towards neoliberalism and postmodernism after 1989? And do you consider Laclau's argument for left-wing populism to be the real alternative to this state of affairs?

Essentially the Left in the countries you have in mind is today breaking apart in two camps of roughly equal size, cosmopolitans and locals, owners and non-owners of human capital, libertarians and disciplinarians, partly overlapping with young and old. Representing both at the same time seems to be increasingly impossible; see Labour under Corbyn. Regardless which of the two sides a left party takes, it loses the other: to the Greens (in their various national colors) if they chose the locals, to the Right (Afd, Johnson, Salvini *e tutti quanti*) if they side with the cosmopolitans (who are to an important extent to-the-bone neoliberals without knowing).

If a “left populism” can solve the problem I am not sure. We know that the centrist left, after they had made their peace with “globalization”, giving up on political economy, had promoted a fragmented politics of identity that now haunts them. If the new middle-class passionately debate on the so-called “social media” whether transwomen are real women and therefore must be allowed to enter “women’s spaces”, many others see this as a sort of *Ersatz* politics invented to make people believe they have something to say in spite of their factual disenfranchisement in the world of global capitalism. Add to this that, at least to my knowledge, the left in rich democracies has failed to attract and include most immigrants from poor countries, who increasingly fill the lowest ranks of our societies. The vast majority of Turks in Germany, for example, including Germans with Turkish roots, are enthusiastic admirers of the Turkish dictator, Erdogan.

(6)

Many on the left struggle to identify the EU as an instrument for exercising bourgeois class dictatorship against European workers, still talking about phantom social reforms. The only thing that the EU has produced is greater divergence between its center and its periphery, wage deflation and social rights retrenchment in the name of a mercantilist model now unsustainable also for Germany.

How should a leftist force that would genuinely want to represent the masses lead the fight against the EU and which alternatives should it propose?

I fully agree with your diagnosis, although I think German economic policy is mischaracterized as mercantilist. As you know the German position is a free trade and open markets one, government intervention being considered in bad taste. It is true that this benefits the large and highly competitive German manufacturing sector, helped by trade union concern over loss of employment likely to be associated with de-industrialization. That the inclusion of weaker countries in EMU lowers the exchange rate of the euro in relation to the rest of the world, while the common currency protects German exports to the euro area against devaluation by countries with higher rates of inflation, is very welcome but was not foreseen when Germany agreed to the euro as demanded by France and Italy in particular.

Apart from this, I think the central objective of the left today must be the restoration of political accountability, which is possible only at the level of the nation-state. The European Union must be forced to allow space for this, which can be done only through pressure on national governments. For this the left must understand how the Brussels regime narrows national policy spaces along neoliberal lines; this requires shifting attention from identity to economics. In the longer term, the aim must be a political Europe based on horizontal cooperation rather than vertical direction, with respect to both the Internal Market and, above all, the common currency.

Modifying Europe's monetary regime so that more countries benefit from it than just Germany and a few others will be very difficult. There are many good ideas on how to soften the quasi-gold standard regime of the euro to allow for greater responsiveness to different economic conditions, structures, interests. While some of them suggest splitting the Eurozone in north and south, others propose dual currencies, i.e. national currencies flexibly coupled to the euro. But the uncertainties and technical complications of a move to a new currency regime are immense, and one can doubt whether national political classes are actually interested in higher political responsiveness and responsibility, especially if they have already given up on governing capitalist democracies embedded in a free world market. Moreover, without agreement between Germany and France no major change is conceivable, and such agreement is highly unlikely. This is not least as France hopes for some sort of dividend paid by Germany to other, less lucky member states, to prevent their citizens from voting for their local Le Pens or Salvinis. In this respect, note that the so-called "trade surplus" of Germany is not in the hands of the German state but is privately appropriated by German capital (we are after all talking of capitalism, not of socialism): rather than sitting in the basement of the Bundesbank, it is no more than a statistical aggregate of the fortunes and misfortunes of German firms abroad. To use it for fiscal compensation for less fortunate EMU countries, it first has to be taken away from their capitalist owners through taxation, in a world where capital is more mobile than ever. Moreover, transfers to other countries out of taxes are likely not to be popular with voters in times of fiscal crisis and growing needs for public investment at home, for example to repair and maintain a crumbling public infrastructure created in the good old days of the mixed economy that ended in the late 1970s.

(7)

In terms of EU alternatives in Italy, the Eurostop platform of Professor Luciano Vasapollo proposed the Euro-Mediterranean ALBA, based on the Latin American ALBA model, to bring together the countries of Southern Europe and exit from the EU. A platform to take as an example for other countries in the South of the world and from which to attempt a spill over from capitalism. Did you know it and do you consider this option viable?

I didn't know it, looked it up, like it, but I doubt its viability. To the reasons given above, add the frightening uncertainties – frightening not just to capital but to many wage earners – associated with a project like this, unless it is carried out with the full support of all affected parties, including the German government, which is very unlikely.

(8)

Some Marxists in Italy, including Vladimiro Giacché, believe the European Treaties are in contradiction to the anti-fascist constitutions born out of the anti-fascist resistance. The Italian one was written by our strong communist party, the socialist party and the Catholics: all forces hostile to liberalism. The idea underlying our Constitution is a mixed economy with a central role for the state, which has full employment as its primary objective; whereas the European Treaties defend the centrality and efficiency of the market, banning state aid. Do you consider defending national sovereignty, therefore our constitutions, the first battlefield against this class-based organization?

I fully agree with your analysis. For the rest I think I answered this question. National sovereignty – or better, the sovereignty of democratic states – is indispensable for returning the economy to some sort of political control.

(9)

Germany is doing everything to save its banking system, where Deutsche Bank is full of toxic derivatives, while France continues undisturbed the imperialist policies in Africa that have produced the migrant exodus to Europe. European rules seem to be rewritten for the benefit of some countries at the expense of others, such as Italy and Greece. Do you consider the EU an imperialist pole, born out of the marriage between French and German capital?

Empires have an inside and an outside. The imperial nature of the EU on the inside is likely to be reinforced by the departure of Britain. Now either the Franco-German alliance, or France, or Germany alone can aspire to be the European hegemon. The French-German alliance is shaky because of different national interests that correlate with different attitudes toward NATO and the U.S. France can imagine Europe as an extension of the French state, with France the only EU member with nuclear arms and a permanent seat on the United Nations Security Council. A French-led EU would seek post-colonial dominance in North Africa and the Middle East. Germany is too closely allied with the U.S. through NATO to accept a French-led Europe, also because the French nuclear force will remain under French national control and German interests are in Eastern Europe rather than in Africa. While France is willing to accommodate Russian security concerns, Germany sides with the United States and anti-Russian Eastern European governments. There is a lot of potential here for conflict between Germany and France over European hegemony and the geopolitical positioning of the EU vis-a-vis the United States, Russia and, ultimately, China.

(10)

You rightly defend the need for a migration policy. Many on the left have renounced class struggle, speaking only about ethnic or sexual minorities, avoiding the terrain in which we are all equal, that's to say being wage-earners. Why are they toiling on the left to understand the need for regulation of migration flows, as demonstrated, for example, by the debate within die Linke?

I feel there is improvement here recently. Too many electoral disasters were linked to open borders rhetoric. The only effect of such rhetoric is more support for the extreme right and slowly this seems to be understood. Generally open borders are simply the application of neoliberal free trade principles to labor markets and societies, in tacit acceptance of Thatcher's dictum: 'There is no such thing as a society; there are only individuals and their

families.' Ultimately this replaces political solidarity with philanthropic charity. It is defeatist in the sense that it has given up on the possibility that people in poor countries could help themselves, with the help of responsible trade policies and arms export policies to be fought for by socialists in richer countries. There is a strange patronizing element in the Refugees welcome movement. Left international solidarity should above all consist in helping people get rid of their national kleptocracies, kept in power by "Western", post-colonial governments, if need be by armed popular revolution, and then build a democratic society protected by mobilization in the global north against imperial intervention, by the U.S., Britain, France or, for that matter, "Europe".