The Capitalist Mode of Power

Third Speaker Series

The *Forum on Capital as Power* and York's Department of Politics

Verney Room, 674 South Ross, Keele Campus (open to all, with refreshments)

Existing theories of capitalism, mainstream as well as heterodox, view capitalism as a mode of production and consumption. The purpose of this ongoing speaker series is to interrogate capitalism as a mode of power.

Tuesday, October 17, 2017, 2:30-5:30 PM

A Power Theory of Personal Income Distribution

Blair Fix. *PhD student at the Faculty of Environmental Studies, York University (blairfix@gmail.com)*

Due in no small part to the work of Thomas Piketty, the empirical study of income inequality has flourished in the last decade. But this plethora of new data has not led to a corresponding theoretical revolution. Why? The problem, I believe, is an unwillingness to question and test the basic assumptions on which current theory rests. Most theories of personal income distribution are deeply wedded to the assumption that income is proportional to productivity. However, this approach has a simple, but little discussed problem: income is distributed far more unequally than documented differentials in human labor productivity. But if not productivity, then what explains income? I propose that income is explained most strongly by social power, as manifested by one's rank in an institutional hierarchy. Using a novel array of evidence, I show (for the first time) that there is a strong quantitative relation between income and hierarchical power. Moreover, I show that hierarchical power affects income more strongly than any other factor. I conclude that this is evidence for a power theory of personal income distribution.

Tuesday, October 24, 2017, 2:30-5:30 PM

From Colonialism to Climate Change: The Power to Externalize

Dr. D.T. Cochrane, *Social Sciences, York University (dt.cochrane@gmail.com)*

The history of capitalism is a history of externalization. While benefits were tallied, costs were routinely excluded from accounts. In this presentation I examine the history of externalization as a power process. A history of brutality and destruction marketed as innovation and efficiency, externalization has been the shadowy counterpart to accumulation. From colonialism to climate change, I will describe how negative effects of economic activity are systematically imposed on vulnerable communities via the interconnected processes of production and accounting. Finally, I will consider how externalities have made their way back onto the books through uprisings, court rulings and environmental disasters.

Wednesday, November 1, 2017, 2:30-5:30 PM

Is the Power of Mass Culture Profitable?

Dr. James McMahon, *University of Toronto (jmcmahon@yorku.ca)*

This presentation will examine how and why political economic theories of mass culture have accumulated, but not settled, methodological issues about the meaning of value and the nature of productivity. Labour is certainly an important factor to any comprehensive study of capitalist mass culture, but it is our assumptions about economic productivity and not the ubiquity of wage labour that tells us we have to look at the latter in terms of productive output. Therefore, if we use entirely different assumptions, we might be able to create stronger links between profitability and the ideological aspects of mass culture.

Inspired by Fix's (2017) and Nitzan and Bichler's (2017) recent writings on growth and hierarchy, this presentation will focus on the ability of firms to, individually or collectively, negate the potential of creativity. Investment will still involve some type of production, but it can now also depend on the ability of alternative forms of human ingenuity to be neglected, marginalized or repressed by the authority of others. Labour and the costs of production still matter, but the strategies of business enterprise have an authoritative element when large firms can also set the terms of social creativity. Furthermore, this power can be specifically characterized as capitalist power the more we pull away from the assumption that institutional power is secondary or external to the "real" story of economic productivity, however measured.