

Il tema: Ripensare il capitalismo

Rethinking Capitalism, Stabilizing the Critique

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Abstract. This paper offers a critique of Nancy Fraser's expanded conception of capitalism as an institutional social order. Fraser builds a social-theoretical basis for thinking about "non-economic" struggles over social reproduction, the degradation of nature, and state power as central to a progressive, anti-capitalist political agenda. Rather than only challenging capital at the point of production, as the classical Marxist tradition was wont to do, Fraser wants anti-capitalism without economic reductionism. Fraser's is also a crisis theory of capitalism, which generates a theory of social change as well as a normative critique. The main question is methodological and can be summed up as, "Is less perhaps more?" On this basis, it argues that stability may be a better starting point than crisis, which raises more fundamental normative problems with the system than the ones that Fraser captures.

Keywords: Nancy Fraser, capitalism, crisis, domination, exploitation.

Riassunto. Questo articolo intende criticare la concezione estesa di capitalismo, quale ordine sociale istituzionale, di Nancy Fraser. Questa pensatrice costruisce una base socio-teorica per considerare le lotte "non-economiche" nei confronti della riproduzione sociale, della distruzione della natura e del potere statale come centrali per un'agenda politica progressista e anticapitalista. Piuttosto che sfidare il capitale solo dal lato della produzione, come usuale per la tradizione marxista classica, Fraser propone un anticapitalismo lontano da una riduzione economicista. Quella di Fraser è anche una teoria della crisi del capitalismo, che genera, al tempo stesso, una teoria del cambiamento sociale e una critica normativa. La domanda principale è metodologica e può essere riassunta in questo modo: "Meno è meglio?" Su questa base, l'articolo sostiene che la stabilità potrebbe essere un punto di partenza miglio-

re della crisi, che chiama in causa più problemi normativi fondamentali rispetto a quelli che Fraser coglie.

Parole chiave: Nancy Fraser, capitalismo, crisi, dominio, sfruttamento.

1. Introduction

Rethinking capitalism is an increasingly important theoretical endeavor in today's moment of economic stagnation and social crisis. As Nancy Fraser says, "Capitalism is back!" Fraser's influence on social theory has been to insist that the problems capitalism poses for critical social theory cannot be collapsed into the more general problems of modernity, recognition, and culture. Her philosophical interventions have for more than 30 years steadfastly argued this point in a post-socialist intellectual *Zeitgeist* that did not always appreciate why they were needed. Often she has been accused of being either too Marxist or an economic reductionist (the two are used interchangeably) for not fully acquiescing to the cultural turn in the human and social sciences. Now that capitalism is back, Fraser's insistence stands out for its prescient, principled, and creative response to the political terrain of the post-socialist world. In this sense, Fraser is in a league of one.

This paper offers a critique of Fraser's expanded conception of capitalism as an institutional social order. Fraser builds a social-theoretic basis for thinking about "non-economic" struggles over social reproduction, the degradation of nature, and state power as central to a progressive, anti-capitalist political agenda. Rather than only challenge capital at the point of production as the classical Marxist tradition was wont to do, Fraser wants anti-capitalism without economic reductionism. Fraser's is also a crisis theory of capitalism, which generates a theory of social change as well as a normative critique. My main question is methodological and can sum up as, "Is less perhaps more?" On this basis, I argue that stability may be a better starting point than crisis, which raises more fundamental normative problems with the system than the ones that Fraser captures.

2. Fraser's Expanded Conception of Capitalism

There are two levels to Fraser's thinking that I find important for understanding her expanded conception of capitalism. The first is a neo-Weberian social theory and the second is a neo-Polanyian theory of social

change. This section offers an interpretive summary of both levels, which brings the “early” Fraser in sync with the “late” Fraser. The early Fraser is preoccupied with normative debates surrounding the cultural turn’s influence on critical theory, whereas the late Fraser is preoccupied with theorizing capitalism proper.

Fraser’s early work encouraged political philosophers to take stock of some unfortunate side effects of the cultural turn. By “cultural turn” I mean the general shift in the human and social sciences to making culture the focus of its research, which involves a shift in emphasis toward meaning (i.e., language, hermeneutic horizons, symbolism) and away from positivist epistemology. In political philosophy, the cultural turn manifested as the “recognition paradigm,” in which influential figures like Charles Taylor and Axel Honneth argued that politics is fundamentally a matter of shifting the normative horizon of inclusion and exclusion in modern societies. Justice is a matter of subordinate, excluded social groups challenging the moral basis of their exclusion, thus seeking affirmative recognition of their identity and inclusion within the polity as a whole. Fraser worried that recognition had overshadowed redistribution, which is particularly concerning in the period of capitalist retrenchment and spiraling wealth inequality known as neoliberalism.

Fraser instead proposed a “two-dimensional conception of justice.”¹ She argued that recognition and redistribution are both irreducible axes of justice in a post-socialist world. Social equality demands that modern societies transform institutionalized patterns of cultural value that degrade or demean subordinate groups, but it also demands redistribution. Neither will be sufficient without the other. For instance, one can observe that gender equality requires raising wages to eliminate inequality within society’s division of labor, which cultures tend to justify by feminizing certain sectors of industry as women’s work. If one wants to rectify this situation, then one must advocate for both wage parity and viewing the work traditionally done by women as valuable. As Fraser puts it, “*no redistribution without recognition*” and “*no recognition without redistribution*.”²

The warrant for this bifocal framework is capitalism itself. Capitalist societies tend to distinguish between political, social, and economic forms of power. It’s not that these forms of power operate independently in practice, but rather that they are institutionally differentiated such that they give the impression of being independent of one another. Thus, for example, the economy and the family seem like private spheres and the state

¹ Fraser, “Feminist Politics,” 27.

² *Ibid.*, 33.

seems like the public sphere. What counts as political is therefore contested, the political consequence of which is that not all demands for justice are sufficiently robust. Feminists might advocate for eliminating androcentric or heterosexist patterns of value in male-dominated workplaces but pay no attention to the problem of low wages in feminized sectors. Labor unions may advocate for an egalitarian pay scale but fail to devote adequate resources to organizing the same low-wage, feminized labor. One needs a normative framework that can bring these issues into greater harmony.

The early Fraser's social theory is neo-Weberian. It is Max Weber's insight that market and status principles can conflict that inspires Fraser to argue that redistribution and recognition are not mutually convertible with one another. Indeed, Fraser is clear that her major analytical categories are adaptations of Weberian ones.³ According to Weber, what drives status-based exclusions are not only material interests and monopolies over certain resources, but honor-seeking or in-group behavior among social elites. Obviously, such behaviors often have the result of economic exclusion, but they can also threaten certain forms of economic exclusion that do not adapt to developing capitalist markets. Weber writes that, "[M]aterial monopolies provide the most effective motives for the exclusiveness of a status group; although, in themselves, they are rarely sufficient, almost always they come into play to some extent."⁴ Further, he argues that "As to the general *effect* of the status order, only one consequence can be stated, but it is a very important one: the hindrance of the free development of the market occurs first for those goods which status groups directly withheld from free exchange by monopolization."⁵ The status order creates institutionalized patterns of inclusion and exclusion that demand struggles for recognition, regardless of protagonists' position in the class structure. Fraser's point is that a normative theory of justice needs to get a grip on this reality, lest political philosophy succumb to cheerleading social movements that may or may not sufficiently put the pieces together.

The late Fraser is more ambitious in seeking to also develop a theory of social change. Fraser claims that Marx describes capitalism brilliantly as a self-valorizing subject that voraciously exploits labor in its compulsion to expand, but his story is only capitalism's "front story." There are preconditions for exploitation and accumulation at which Marx only hints, like at the end of *Capital* in his discussion of primitive accumulation. If one were to jump back in time to fifteenth-century England, one

³ Fraser, *Fortunes of Feminism*, 13.

⁴ Weber, "Class, Status, Party," 71.

⁵ *Ibid.*, 72.

would likely find peasants who were unwilling to give up their land to work for a wage. By the sixteenth century, however, one would find lots of former peasants working for a wage in agricultural work. What happened, as Fraser puts it, is “a rather violent story of dispossession and expropriation.”⁶ The commons were enclosed, the land was expropriated, and labor was forced to work for a wage. Thus, capitalism has a dirty back story also; exploitation required expropriation, or violence and theft.

David Harvey inspires Fraser to argue that expropriation is an ongoing dynamic alongside exploitation.⁷ Or rather, expropriation is a background condition of exploitation, and it takes many forms: Capital accumulation relies on reproductive labor outside of the “economy” proper to reproduce the labor force and life itself, and it relies on reaping the benefits of the powers of nature without concern for replenishing them. Capital expropriates these resources and then disavows its need for them, which generates social conflict. Fraser claims that many social movements can be understood as “boundary struggles,” or struggles that contest the incursions of markets into the sphere of reproduction, nature, and the polity, which shape the development of capitalist societies as much as those surrounding exploitation at the point of production. Conflicts over the boundaries between economy and society, production and reproduction, humans and nature, “are as central to capitalist societies as are the class struggles analyzed by Marx, and the shifts that they produce mark epochal transformations.”⁸

For Fraser, what explains social change is the dynamic interaction between the capitalist economy and non-economic spheres. Fraser leans heavily on Polanyi to explain how economic markets exert pressure on non-economic parts of societies who resist their incursions to protect themselves from dispossession, dislocation, and disruption. For Fraser, there is a particular institutional logic to this dynamic, which is that capitalism’s front and back stories contradict one another. First, capitalist economies undermine their own capacity to take advantage of their background conditions and, second, they clash with non-economic norms and values. For instance, markets have norms of growth and efficiency but human experiences with nature tend to foster values like ecological stewardship and a longing to preserve the natural world for future generations. Reproductive activity, by contrast, tends to emphasize values like care and community rather than individualism and competition. But capitalism cannot conserve and care without commodification and growth, so it undermines its own conditions

⁶ Fraser, “Expanded Conception of Capitalism,” 60.

⁷ Harvey, *New Imperialism*.

⁸ Fraser, “Contradictions of Capital and Care,” 103.

as well as these other normative expectations.⁹ Such contradictions lead to crises and instability, which produces “counter-movements.” Capitalism actually needs such movements to stabilize itself, as they force the system to pull itself out of crises by adapting to new institutional configurations.¹⁰ The upshot of this approach is being able to predict, in a qualified way, the direction of social change without falling prey to economism.

Crises also provide the basis for Fraser’s strongest normative argument against capitalism. Capitalism’s deep conditions of instability make it nearly impossible for a democratic polity to get a grip on any particular part of it. In other words, it undermines public autonomy. Fraser writes:

Genuine self-determination requires both personal and collective freedom. The two are internally connected. Neither can be assured in the absence of the other. Personal autonomy is in part about being able to choose among a set of alternatives in matters of career, residence, marriage – you name it. But this assumes an already established grammar of life and a pre-formed “menu” of options. And that’s where public autonomy comes in: the design of the grammar and the menu.¹¹

Public autonomy is closely connected to democracy, and the problem with capitalism is that it “truncates democracy by restricting the political agenda.”¹² For instance, capitalism turns major political decisions into private, economic decisions, which hinders a polity’s ability to make genuinely democratic decisions about it.

In sum, what makes Fraser’s expanded conception of capitalism distinctive is its neo-Weberian manner of conceptualizing capitalism, plus its neo-Polanyian way of historicizing it. Weber provides conceptual tools to understand various sorts of social conflicts, whereas Polanyi provides a macro-sociological insight into how those conflicts systematically generate a pattern of social change. The critical part of Fraser’s project, however, is distinctly Habermasian. I believe that she is a deliberative democrat at heart, and that the problem with capitalism is ultimately that it inhibits our ability to deliberate well and thoroughly about the direction of our lives.¹³ The final picture looks something like this: Weber for theory, Polanyi for history, and Habermas for critique. What remains to be asked is surely, “But isn’t Fraser a Marxist?” It is to this question that I now turn.

⁹ *Ibid.*, 66.

¹⁰ Cf. Streeck, *How Will Capitalism End?*, 203.

¹¹ Fraser and Jaeggi, *Capitalism*, 131. Cf. Habermas, *Discourse Theory*, 99-104, 118-31.

¹² Cf. Habermas, *Discourse Theory*.

¹³ For instance, see Fraser’s innovations on Habermas’ theory of the public sphere in “Rethinking the Public Sphere” in *Justus Interruptus*, 69-98.

3. New Left Orthodoxy

Fraser is known as a Marxist within the Frankfurt School as well as in wider circles of critical social theory. She has earned this reputation by her refusal to accept the overall thrust of the cultural turn, plus her insistence that Marx's economic front story is largely correct. I think there are good reasons, however, to not see Fraser's work primarily through a Marxian lens. It is more clarifying to evaluate Fraser's social theory with reference to Weber and Polanyi since Fraser sees their contributions as correctives to Marx, which helps Fraser to make good on commitments that her generation shares in common.

For the New Left, Marxism has two fatal shortcomings, first in its theory of class conflict and second in its notion of base and superstructure. Criticisms of Fraser among her peers usually imply that she has not overcome them enough, which is what creates her reputation as a Marxist. For instance, Axel Honneth argues that "within Marxism a certain tendency toward utilitarian anthropology always predominated, allowing a unified interest to be collectively ascribed to a social class..." and Fraser's problem is that she, too, continues in this tradition's footsteps by attributing distinct motivations to class actors in contrast to those that pertain to the status order.¹⁴ Honneth writes,

The central objection here concerns his [Marx's] unmistakable propensity to dismiss the moral power of the equality and achievement principles as cultural superstructure, although they provided the newly emerging market society with its legitimating framework in the first place. Nevertheless, a reflex resembling the Marxist reservation kicks in when I see Fraser attempting to politically valorize distribution struggles against the (putative) pre-dominance of identity struggles.¹⁵

Honneth's critique reflects the New Left common sense, which held that Marxism posited a homogenous class interest to the working class by reducing interests to the purely economic. This Marxian perspective, so the story goes, is a metaphysical prejudice resulting from a morally deficient worldview. In that worldview, morals and culture are downgraded to the analytical status of superstructure; they are a pale reflection of the ideological dispositions of the dominant class within the economic base. As a result, Marxism is constitutively blind to the moral life of emancipatory social movements. This constitutive blindness is the main line of attack on the Marxian notions of economic interest, the political coher-

¹⁴ Honneth, *Redistribution or Recognition?*, 128.

¹⁵ *Ibid.*, 150.

ence of the idea of class struggle, and the claim that the economic structure constrains and determines the direction of social change.

Other notables like Linda Alcoff, Judith Butler, and Iris Young have all argued that Fraser is an economic reductionist who is implicitly hostile to the politics of recognition or identity politics generally. Each asserts in a different way that Fraser is reviving a base and superstructure theory of capitalism, and each assumes that such an outcome would be devastating to the progress made by critique since it cut its ties with orthodox Marxism. Butler goes so far as to ask, “How does the new orthodoxy on the Left work in tandem with a social and sexual conservatism that seeks to make questions of race and sexuality secondary to the ‘real’ business of politics, producing a new and eerie political formation of neo-conservative Marxism?”, thereafter positioning Fraser’s view as implicitly affirming the moral value of the former against the latter.¹⁶ She argues that post-structuralists have made any such distinction irrelevant, and she is in good company with Young, who argues *contra* Fraser that issues of justice involving recognition and identity have “inevitably material economic sources and consequences,” and showing that this is so “has been the project of the best of what is called ‘cultural studies’: to demonstrate that political economy, as Marxists think of it, is through and through cultural without ceasing to be material, and to demonstrate that what students of literature and art call ‘cultural’ is economic, not as base to superstructure, but in its production, distribution and effects...”¹⁷

It is a generational common sense, then, that the base and superstructure model (and thus Marxism) is implicitly politically conservative and that the remedy for it is to theoretically militate against any distinction between class and status, or redistribution and recognition, or material conditions and culture. Class differences are always culturally mediated, so there is no redistributive, class axis of politics that reflects economic interest, since such interests are always culturally interpreted and thus include racial, gendered, and ethnic interests as well. Despite the fact that Fraser’s critique of the recognition paradigm is “almost unique in its effort to account for the role that difference plays in structures of oppression,” she nonetheless “does not ultimately escape class reductionism or an overly homogenized notion of what class is.”¹⁸

Fraser defends her position from these criticisms without doubting their common sense. She insists that her view does not imply a base and superstructure model, nor a denigration of cultural concerns as merely

¹⁶ Butler, “Merely Cultural?,” 268.

¹⁷ Young, “Unruly Categories,” 153.

¹⁸ Alcoff, “Fraser on Redistribution, Recognition, and Identity,” 255.

superstructural. Importantly, she points out that her framework is neo-Weberian and not Marxist, which makes status subordination as influential on capitalist development as class conflict. The status order regulates institutional patterns of cultural value, which in turn influences the overall distribution of resources. For instance, Fraser frames the problem of racial disparities by claiming that, “Located at the intersection of maldistribution and misrecognition, these formations arise when a racialized hierarchy of cultural value is institutionalized in the political economy, specifically in transnational markets in labor power.”¹⁹ Class and status are not the same, however, because the relative influence of each can be more or less. Markets do not follow a status order script, so it is better to maintain the analytical distinction between status and class to better adjudicate justice claims (whether for redistribution or recognition) as they arise.

Fraser’s distance from the Marxian theory of class conflict is important. With Weber, Fraser defines class as a location within the market in which a person or group is denied resources and thus life chances. She writes that, “[I] do not conceive class as a relation to means of production. In my conception, rather, class is an order of economic subordination derived from distributive arrangements that deny some actors the means and resources they need for participatory parity.”²⁰ Against the Marxian theory, Fraser sees class as a distinct kind of status that results from being denied the resources one needs to act as a peer in social, political, and economic life. In other words, both class and status are status issues (so she agrees with her critics on this point), but class status follows the distinct logic of capital accumulation that is not reducible to other kinds. For Fraser, it is her critics’ failure to appreciate the significance of that latter point that leads to their own shortcomings in coherently and robustly conceptualizing capitalist development.

I think that one can sum up Fraser’s ideas about class and status in the following way: she accepts Marx’s story regarding capital accumulation without his theory of class. My evidence for this claim is that none of the features that Fraser takes to define capitalism have to do with the historical trajectory of class conflict. She identifies private property (which does presuppose a class division), the free labor market, self-expanding value, and the role of markets in determining economic inputs and surplus investment.²¹ What makes Weberian class theory distinct from its

¹⁹ Fraser, “Identity, Exclusion, and Critique,” 310-11 and “Heterosexism, Misrecognition, and Capitalism,” 26-9.

²⁰ Fraser, *Redistribution or Recognition?*, 49.

²¹ Fraser, “Behind Marx’s Hidden Abode,” 57-60.

Marxian counterpart is not that it denies that the means of production are important resources, but rather that they are privileged resources, so they do not oblige the theorist to consider them as an analytical pivot from which one can analyze the dynamics of social conflict. Thus, Weber helps Fraser out of the base and superstructure dilemma and it is Weber, not Marx, who comes to the rescue of social inclusion against economic reductionism.

Indeed, Fraser's primary motivation for the expanded conception of capitalism is to steer clear of economic reductionism. She argues that, despite good intentions, received models of capitalism tend to "focus exclusively on the economic aspects, which they isolate from, and privilege over, other factors."²² Received models continue to fail us by privileging struggles over labor at the point of production, which fail because they do not analyze novel political configurations and "grammars of social conflict." In her view, rectifying Marxism's deficits entails incorporating "the insights of feminism, postcolonialism and ecological thought systematically in their understandings of capitalism."²³ However, unlike feminist, postcolonial, and ecological theorists who reject Marxism as inescapably patriarchal, Eurocentric, or productivist (not ecologically friendly), Fraser claims that Marx's thought is in principle open to these concerns, its failures heretofore notwithstanding. Weber can help here, as can Polanyi, who helps Fraser make good on the latter claim.²⁴ Recall that for Polanyi the market inspires counter-movements, but these movements need not only come from within the economy. Fraser wants to demonstrate that such movements are as important as class struggle, not just on moral grounds, but on social-theoretic grounds as well.

Fraser was never convinced that inclusivity in critique had to come at the expense of a system-level theory of capitalism. She was convinced, however, that what inclusivity requires is decentering exploitation in production from the narrative of social conflict. By adding neo-Polanyian epicycles of struggle to the overall picture, Fraser's expanded conception of capitalism ties the story together. Her analysis serves to "clarify the relations among the disparate social struggles of our time, an analysis that could foster the close cooperation, if not the full unification, of their most advanced, progressive currents in a counter-systemic bloc."²⁵ It is, in other words, the apotheosis of the New Left aspiration to have an integrated account of capitalism that does not privilege the perspective or interests

²² *Ibid.*, 56.

²³ *Ibid.*

²⁴ See Fraser, "A Triple Movement?," 119-132.

²⁵ Fraser, "Behind Marx's Hidden Abode," 55.

of the working class, while remaining faithful to the socialist movement's ideals of equality and democracy beyond capitalism. Like all such analyses, there is an affinity with Marx here, but Marx is not necessarily the main character.

4. The Competitive Constraint

By bringing in Weber and Polanyi to resolve Marx's inclusion problem, Fraser makes some issues salient and not others. I argue that what Fraser means by both economism and inclusion is a product of a generational failure to re-interrogate capitalism's "front story," which makes that story (once again) a black box for critique. Normatively, Fraser obscures a different register that is perhaps more fundamental than public autonomy, which is the arbitrary power that capital wields over working people, their families, and the state. The latter is better clarified by an approach that focuses on capitalism's relative stability rather than on its instability.

The orthodox Marxian tradition posited a theory of transformation between social forms. It argued that heightened contradictions between a society's productive relations and the development of its productive forces is what initiates a transformation from one social form to another. The productive relations eventually become a fetter on the further development of the productive forces, so the class that is more suitable to their development would eventually take power. Under capitalism, the orthodox theory posits that the working class would be in the best position to undertake the historical task of leading a transition away from capitalism and toward socialism. In a post-socialist context, Fraser eschews the ambitious project of having a theory of transformation in favor of a theory of capitalism as a social form, or the internal dynamics of its own reproduction, which leaves open-ended the issue of transformation. Fraser's strategy is to go beyond the economic contradiction and to add on contradictions between the economic and the non-economic to explain recurrent crises, and thus social change (if not transformation).

For the Old Left, the emancipatory potential of class politics was not under interrogation because working class organizations were at their height of influence. For the New Left, that influence was in decline and the generation suffered an ongoing wave of disillusionment. The latter primarily attacked this general problem of diminished expectations by refuting the former's basis for analysis as having been too narrow. Thus, Fraser assumes that the main problem with the orthodox story is reductionism or exclusivity, so she adds on epicycles of dysfunctional crises to resolve it. But this strategy avoids confronting the central paradox that the Old Left

failed to solve: The system may in fact be crisis ridden, but that does not make the system itself fundamentally unstable. Fraser implicitly grants this point in her move to analyze reproduction in lieu of transformation, but she does not follow up on the problem therein, which is that an abiding stability at the “center” might have an important gravitational pull on emancipatory movements. Why? What is needed to explain that gravitational pull is a different epistemic shift than the one Fraser proposes.

The shift I have in mind is using stability as an *explanandum* of social conflict or lack thereof, rather than crisis. Imagine that one is looking at capitalism through a camera with manual settings. If one zooms out on an image area, the aperture increases (it allows in less light) because the original aperture cannot accommodate the same focal point all across the length of the lens. Zooming out without a change in aperture will overexpose the background and obscure the focal point of the image. By contrast, zooming in requires letting in more light because it is bringing a lesser focal length into greater focus. If one shifts the analytical lens in this case from instability to stability, one changes the front-story significantly by shedding more light on three critical *explanans* for stability over and against crises, which are missing from Fraser’s account. These issues are market competition, class conflict, and the nature of the practical engagement that people have with boundaries as a result of both.

Market competition does not come up at all as a distinguishing feature of capitalism for Fraser, and yet it is capitalism’s central regulating mechanism.²⁶ To explain its centrality, Anwar Shaikh writes, “Capital is a particular social form of wealth driven by the profit motive. With this incentive comes a corresponding drive for expansion, for the conversion of capital into more capital, of profit into more profit. Each individual capital operates under this imperative, colliding with others trying to do the same, sometimes succeeding, sometimes just surviving, and sometimes failing altogether.”²⁷ Competition forces individual producers to set prices with an eye on the market, to try to cut costs, and thus cut prices. Shaikh continues, “In this context, individual capitals make their decisions based on judgments in the face of an intrinsically indeterminate future, one that remains to be constructed. Competition pits seller against seller, seller against buyer, and buyer against buyer. It pits capital against capital, capital against labor, and labor against labor.”²⁸ Competition is an inherently turbulent and conflictual regulating mechanism,

²⁶ Fraser does mention competition in her most recent essay on environmental destruction, but it is in reference to competition among capitalist states during the Cold War. See Fraser, “Climates of Capital,” 94-127.

²⁷ Shaikh, *Capitalism: Competition, Conflict, Crisis*, 259.

²⁸ *Ibid.*, 259-60.

but it regulates nonetheless by constraining human agency within and beyond the point of production.

The second issue is class conflict. All producers under capitalism are market dependent, which guarantees that there is antagonistic conflict at the heart of the system. Competition generates both horizontal and vertical conflicts among buyers and sellers – including of labor-power – provided that one avoids making undue neoclassical assumptions about the social harmony that could result from attaining moments of competitive equilibria. Capital and labor relate to the fact of market dependency in quite different ways, which makes intra-class conflict the more frequent type, not inter-class conflict. Capital competes with capital for profit and derivatively of market share, whereas labor competes with labor for access to capital. Should workers want to improve their condition, then there is a seriously disadvantageous logic of collective action on the labor side. Workers need to organize many interpretations of needs and address various disadvantages within a heterogenous population (even if they are all white men), but capitalist firms are internally cohered around the same goal and their alliances can be more opportunistically based on short term interests. It follows that workers might not organize themselves or do so partially, which influences the terrain of capitalist competition and, thereby, the role and scope of other institutions.

Indeed, due consideration for competition and class conflict exposes a third issue, which is the practical engagement that people have with institutional boundaries. The changing conditions of capitalist competition create (competitive) constraints on individuals, families, states, and civil society. For instance, it can undermine historically specific family forms and encourage others. As Fraser says, it is critical for grasping the moral grammar of conflicts surrounding gender, care, and social protection from the market to understand how capitalism undermines normative expectations of the system. But these conflicts may just as well not emerge or be relatively weak as people resign themselves to, say, personal responsibility politics or austerity, or because they have to play catch up to the changing conditions of production. Not unlike labor in general, the interdependency between capital and whatever counts as “non-economic” is asymmetric in favor of the former, which militates against upheaval at the margins and toward stability in the center.

Fraser’s neglect of competition, class conflict, and their influence on social movements at the margins or between boundaries leads her to adopt a functionalist explanatory strategy that guarantees that Marx’s first hidden abode – the front story – remains a black box for critique. For Fraser, talk of capitalism is always talk about the system as a whole or of capital in the abstract, never of capitalists and what they are doing on a

daily basis. When she describes capital accumulation as a process through which capital itself becomes the “Subject,” she neglects to explain what motivates the rapacious efforts of capital to abuse the environment, invest in technology, and undermine the basis of reproductive or political life that had been historically established by previous conflicts. The trouble is that, if one does not illuminate those constraints on the “inside” of the economy and instead insists upon the economy’s relationship to its “outside,” one actually leaves a yawning gap between the two. The outcome is to set up a conceptual apparatus with no means of explaining the causal pathways back and forth between the front story and its hidden abodes... unless one resorts to the functionalist mode of explanation that is typical of the orthodox Marxian tradition.

In Fraser’s account, the logic of boundary struggles is ultimately functionalist in nature because the thrust of her argument is to keep moral, social-theoretic, and political symmetry between the economic front story and its background conditions. Fraser’s commitment is to elaborate on the background conditions “as stakes and premises of social struggle.”²⁹ To maintain symmetry, Fraser posits historical preconditions as functional requirements of the system. For instance, she claims that “social-reproductive activity is absolutely necessary to the existence of waged work, the accumulation of surplus value and the functioning of capitalism as such.”³⁰ In other words, it is the effect of social reproductive activity (and presumably natural resources and political power) to stabilize a system whose stability can be explained by the effects that those activities tend to have. This formulation is almost classically functionalist and, like all such explanations, lacks a selection mechanism to explain the ongoing relationship between the two variables in real historical time. Just because some family form, say, has beneficial effects toward the end of social reproduction does not necessarily explain why it is that form and not some other or why the form might change. Fraser asserts that, for whatever reason, capitalism is a predatory system that disrupts people’s livelihoods in a systematic way.

Put somewhat differently, the dull compulsion of economic relations of which Marx spoke in *Capital* – which would open the black box of the economy by providing a selection mechanism that avoids the functionalist trap – are nowhere to be found. But it may be precisely those compulsions that constrain the horizon of boundary struggles. Surely, for instance, it is the historically relevant conditions of market competition that makes a firm more or less willing to contribute to social reproduc-

²⁹ Fraser, “Behind Marx’s Hidden Abode,” 56.

³⁰ *Ibid.*, 61.

tion. Feminist movements that have more successfully ameliorated these conditions allied or integrated themselves strongly into labor movements that had the capacity to impose the widest possible mediating constraints on capital across a sector of industry or even a whole economy. Capitalist firms can in such cases accept more costs because their competitors are obliged to do the same. The latter is no easy task, and one may indeed need to confront labor organizations that do not see gender oppression as a strategic priority, but that is a problem to be confronted at the political and not the social-theoretic register. Clearly, it is possible to persuade them to take it seriously.

Fraser has used crisis critique as an in-road to inclusion by way of expansion, but my claim is that she keeps Marx's first hidden abode of production as hidden as it ever was. How then should one investigate capitalism's relationship to racism, sexism, democracy, and the environment? If the moral concern is with capitalism's margins, then one ought to be reminded that the point of accounting for the margins is to illuminate how and why the margins could antagonize the center. The margins cannot stay marginal and be as disruptive to capital as their moral urgency requires them to be. To that end, I think that one ought to ditch Weber, keep Marx, and bring Polanyi into the Marxian orbit. The neo-Weberian theory obscures what Marx brought to light. Without Weber, Fraser's "two Karls" may form a better team. As Ellen Wood points out, Polanyi owes more to Marx than he lets on, and Polanyi himself chastises Weber for committing what he calls the "economistic fallacy," which defines economic action as governed by a distinct type of rationality that is presumptively capitalist in nature.³¹ The economistic fallacy circles around but does not answer the question of how capitalist competition constrains social life in general, which naturalizes it as something to be managed by society (the "non-economic") but not overcome. Marx, I think, would want to resist the latter trajectory, as does Fraser.

An approach that uses capitalism's competitive constraint as an analytical pivot to interrogate the system's stability would also raise a more fundamental problem. Recall that Fraser's critique of capitalism is that it undermines public autonomy, which *ipso facto* makes it a form of domination for the requirements of the deliberative democrat. There are two objections to making crisis the basis for this claim. First, Fraser describes capitalist crises as giving rise to normative conflicts that generate struggle against the system, but what is it about such conflicts that makes the expectations therein an adequate normative criteria? What if the norma-

³¹ Meiksins Wood, *Democracy against Capitalism*, 169; Polanyi, *Primitive, Archaic, and Modern Economies*, 137.

tive expectations are not good ones to have? Second, what is the moral locus of the claim? Is capitalism unjust all the time, or only in a crisis, or is the injustice of capitalism when not in crisis derivative of the fact that it will eventually be in crisis?

A shift in perspective from stability to instability avoids these objections by illuminating the arbitrary power that capital wields over employment, investment, and (derivatively) civil society as a result of a generalized condition of market dependency. This historically specific condition means that the competitive success of capitalist firms is in the interests of all and that ordinary people as well as capital must prioritize capital's profitability when they pursue a myriad of emancipatory ends. Capital's competitive constraint holds whether those emancipatory ends have to do with social reproduction, environmental sustainability, or state administration. When counter-publics emerge in this system, they are vulnerable to dependency on the patronage, profitability, and thus competitiveness of capitalist firms by way of needing their taxes, donations, or employment. I have argued elsewhere that this nexus of dependency, vulnerability, and arbitrary power amounts to domination in the republican sense.³²

Normative expectations of the capitalist system may or may not provide adequate criteria for critique, but they may do so if they facilitate a broader understanding of the underlying issue of domination in relation to other issues like exclusion and public autonomy. Crises may present political opportunities to make these connections. Indeed, capitalism's system logic is sure to yield unstable results that raise all of these associated problems. However, its instability exposes a deeper stability in which market dependent actors come up against competitive constraints on contesting the prevailing terms of exclusion and inclusion within the system, as well as on transforming the system-logic on the whole. I think that where concerns about inclusion, exclusion, and democracy generally are being raised in a way that does not expose these constraints, then one must suspect that the analysis is obscuring their organizing principles and is, therefore, a deeper problem.³³

5. Less is More

What I have argued is that Fraser's expanded conception of capitalism reproduces classical explanatory problems, as well as normative

³² Cicerchia, "Structural Domination," 4-24 and "Why Does Class Matter?" 603-627.

³³ Cf. Gooding-Williams, *In the Shadow of Du Bois*, 209.

ambiguities. I challenged the New Left orthodoxy and argued that the needed epistemic shift may be something other than what is given to that common sense. The political agency of the working class is one such problem that requires a different attitude altogether. I think that one should be neither optimistic like the Old Left nor pessimistic like the new, but stoical in response to the challenges of the present. By stoicism I mean a theoretical posture that adopts Epictetus' warning that one will likely "meet misfortune" and feel "thwarted, miserable, and upset" when one fails to get what one wants, if what one wants is not under one's control.³⁴ Toward this end, theorists ought to refine capitalism's front story rather than go beyond it, which makes stability a better focus than crisis.

Finally, the matter of inclusion may need an epistemic shift of its own when it comes to *Kapitalkritik*. There is a pervasive theoretical prejudice that reductionism is antithetical to inclusion and that expansion is always better than refinement. But I pointed out that the explanatory strategies pursued as a result of this prejudice may not serve the demand for inclusion as well as one hopes, which can lead to rehashing dissatisfactions with old orthodoxies. It is unfortunately possible to satisfy the theoretical demand for moral symmetry among emancipatory movements at the expense of clarifying why the organizing principles of capitalist society are unjust and how they inhibit the success of those movements. It is worth asking, then, if perhaps less is more?

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³⁴ Epictetus, *Discourses, Fragments, Handbook*, 1.

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