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ByMute Events

THREE TALKS BY LOREN GOLDNER

London, Jan 19th, 21st and 22nd, 2008

New York-based Marxist Loren Goldner is giving a series of talks in London this month, hosted by Mute magazine [<http://metamute.org>]

Best known for his prescient and revelatory analysis of the global credit bubble of the last thirty years, Goldner has revived and synthesised the theoretical insights of Rosa Luxemburg, Karl Marx and CLR James suppressed by orthodox Marxism and the mainstream Left to offer a rigorous and revolutionary critique of contemporary life, politics, economy and culture.

This is a rare opportunity to hear one of today's most interesting left communist analysts discuss a broad spectrum of his research and writing.

There are 3 talks at 2 venues:

From Mass Strike to Casualization and Retreat: The Korean Working Class, 1987-2007

Saturday January 19th 2008, 6pm – Housmans Bookshop

This talk will focus on the recent history of class struggle in Korea, from mass strikes, wage increases and radically democratic unions in the late 1980s - mid '90s to casualisation and bureaucratisation today when as many struggles take place between regular and casualized workers as against capital itself. (More below)

Housmans Bookshop ,â"5 Caledonian Road, â"Kings Cross, Londonâ" N1 9DX. Entry: Free
How to get there: <http://www.housmans.com/contact/index.htm>

Class Struggle and the Adamic Imagination in Herman Melville

Monday January 21st 2008, 7pm – Housmans Bookshop

1848-1850 witnessed the birth of communism, modern art, the end of classical political economy, and the formulation of the entropy law, or 2nd Law of Thermodynamics. This talk explores the mid-19th century crisis of the bourgeois ego, and the emergence of the working class onto the stage of world history, as echoed in Melville's novels. Against the cliché of the US as lagging behind Europe on the long parliamentary march to socialism, a Melvillean, and un-orthodoxly Marxist account emphasizes instead the radically anti-statist character of the multiracial working class as portrayed in Moby Dick, and manifest in the struggles of the 70 years after 1850 in the US. (More below)

Housmans Bookshop ,â"5 Caledonian Road, â"Kings Cross, Londonâ" N1 9DX. Entry: Free
How to get there: <http://www.housmans.com/contact/index.htm>

Fictitious Capital and Today's Global Crisis

Tuesday January 22nd 2008, 7pm – The Whitechapel Centre

The fallout from 2007's credit crunch becomes daily more visible as the global financial system goes from shock to recoil to shock. To understand the stakes of the current crisis and the possible impact – both from the perspective of capital and of the working class – one needs to understand the nature of the 30-year-plus 'fictitious capital' bubble whose bursting we may now be witnessing. If this is indeed the end of that long and perverse combination of boom and depression in which capital has 'successfully' cannibalised itself, what will 'the new 1973' – or 'new 1929' be like? How is the global balance of power likely to be affected? (More below)

The Whitechapel Centre, 85 Myrdle Street (off Commercial Road), Whitechapel, London E1 1HQ UK. Entry: Free.

How to get there: <http://linkme2.net/co>

Getting to the talks:

Housmans bookshop. Tube: 5 mins walk from Kings Cross. Directions:

<http://www.housmans.com/contact/index.htm>

The Whitechapel Centre. Tube: 10 mins walk from Whitechapel or Aldgate East tube stations. DLR: Shadwell. Bus: 15, 25, 254, 106.

Map: <http://linkme2.net/co>

More information

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About Loren Goldner:

Loren Goldner is a writer and activist who divides his time between New York and Seoul, South Korea. He has written on various economic, political and cultural matters over the past three decades. He is currently writing a book on the Korean working class. Most of his work is available on the Break Their Haughty Power web site at: <http://home.earthlink.net/~lrgoldner>

Mute Magazine:

Mute is a quarterly print magazine dedicated to culture and politics after the net. The Mute website is updated weekly with web-only content and it's complete archive is made available free:

<http://metamute.org>

Mute Vol2 #6 (July 2007), a special issue on credit, debt and crisis, featured Loren's article: 'Fictitious Capital For Beginners' :

<http://www.metamute.org/en/Fictitious-Capital-For-Beginners>

MORE ABOUT THE TALKS

1. From Mass Strike to Casualization and Retreat: The Korean Working Class, 1987-2007

Similar to patterns that have been played out in Spain and Portugal (1974-76) as well as in Brazil (1978-83) since the mid-1970's, the Korean working class in the late 1980's destroyed the foundations of a decades-old military dictatorship with remarkable mass strikes in the years 1987-1990. The strikes resulted in the creation, briefly (1990-1994) of radical democratic unions and in high wage increases across the board. But, as in other cases, the working class was relegated to a battering ram for a "democratic" political agenda that quickly embraced globalization and the neo-liberal mantra of free markets. In fact, even before the strike wave but particularly thereafter, Korean capital was already investing abroad and pushing neo-liberal austerity at home. In 1997-98, the Asian financial crisis forced Korea under the tutelage of the IMF and greatly accelerated the casualization of the Korean working class which had been the main capitalist riposte to the breakthroughs of the late 1980's. Today, at least 60% of the work force is casualized in the most brutal way, subject to instantaneous layoffs and half or less the wages of the 10% of the work force classified as "regular workers". The

bureaucratic remnants of the radical democratic unions of the early 1990's are today reviled corporative organizations of that working-class elite, and as many struggles take place between regular and casualized workers as against capital itself.

2. Class Struggle and the Adamic Imagination in Herman Melville

In Europe, after 1848, bourgeois consciousness in revolt sought a new universal in the working class but soon found itself in the orbit of the state civil service; in America, bourgeois consciousness in revolt found a new universal in what Melville called "antemosaic" reality, Queequeg, embodied in the multiracial working class, the "Anacharsis Cloots deputation", in radical antithesis to the state.

Herman Melville (1818-1891) came to this perspective in the feverish production of six novels of the sea, culminating in *Moby-Dick*, in the 1846-1851 period. As the whaling ship *Pequod* was destroyed by *Moby Dick*, the Indian harpooner Tashtego nailed a red flag to the mast, also catching the wing of a sky-hawk, with its "imperial beak". Thus Melville connects the red man with the red flag, pulling down the imperial eagle, but more in what Marx called the "mutual destruction of the contending classes" than the triumph of proletarian revolution. In *Moby Dick*, Melville places the "antemosaic" cosmic men, Queequeg- Tashtego- Daggoo, at the head of the working class, and, in *Billy Budd*, such a figure re-emerges as the "Handsome Sailor", "a common sailor so intensely black that he must needs have been a native African of the unadulterate blood of Ham". Melville is Miltonian, and Blakean; his Adamic figures combat the world of radical evil, and do not, like the wide-eyed Transcendentalists Melville lacerates, inhabit a benevolent nature, a "prejudice of the more temperate climes" as he put it. But when Melville treats race and class, his framework is not merely modern capitalist society. Melville's cosmic men come out of a Biblical eschatology and revolt against the cosmic kings of the same eschatology, above all Charlemagne.

Melville was a grand bourgeois, with aristocratic overtones, whose life path abruptly turned downward at 13 with the bankruptcy, madness and death of his father in 1831. Poverty obliged Melville to go to work as a seaman, in his late teens. He thus experienced, more than any other writer of the "American Renaissance", the shattering of the old bourgeois personae in the new capitalist conditions.

Melville, then, is a writer of dispossession. But his dispossession is not merely personal or social or artistic: it is epochal. Melville, all his life, was a case of "exiled royalty". His work repeatedly revisits the death agony of his bankrupt, raving father. And from the exaggerated cosmic kings and their symbols (e.g. Charlemagne), as well as from their pitiful devolution in the tinsel of the modern world, Melville attempts to work his way through his crippled father imago to the "state secret". His dispossession moves from family to class to politics to the cosmic and back again.

The 1848-1850 conjuncture in the Atlantic world witnessed the birth of communism (Marx), modern art (Courbet, Flaubert), the end of classical political economy, and the formulation of the entropy law, or 2nd Law of Thermodynamics. Their simultaneity was not accidental, and Melville's work echoes each of them.

1848, in Europe, had been the year of the eruption of "the dangerous classes"; in America, it marked the end of interclassist Jeffersonian-Jacksonian populism, over the slavery issue. The link between communism, modernism, neo-classical economics and the 2nd Law of Thermodynamics is the beginning of the "dissolution of the object" in the "dream worlds" of a new mass consumption.

This study attempts to situate Melville's works in this convergence.

3. Fictitious Capital and Today's Global Crisis

The worldwide credit crunch we are seeing today is just the culmination of a process underway since the late 1950's, (the proverbial "from a scratch to the danger of gangrene"), whereby an ever-increasing mass of nomad dollars, corresponding to no real wealth in the world economy, are tossed around like a hot potato by central banks always counting on the "bigger fool" to be holding them when they finally deflate. The central banks of Asia (China, Japan, South Korea and Taiwan) currently hold over \$2 trillion of these nomad dollars, and China alone is expected to have \$2 trillion sometime in 2008. The Middle East oil exporters, above all the Saudis and the Gulf states, hold a comparable amount.

We can call these dollars, which represent uncollectible debts arising first or all from five decades of chronic American balance-of-payments deficits, "fictitious capital", a concept which, when unpacked, leads straight to the heart of fifty years of capitalist history and to the illumination of our own our precarious present.

Far from being a remote "economic" concept, fictitious capital leads us straight to the central political questions of today, and above all those questions confronting the international left. To see this clearly, these fictitious nomad dollars must be connected to the dynamics of contemporary geopolitics and the closely related class struggle.