

Table of Contents

Brian Holmes' comments on Steve Wright's 'Reality Check' in Mute 2/1 1

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By Brian Holmes

hello Steve - This is a good text, and I quite agree with the stress on socially necessary labor time. It's still the only bottom-line measure that capital knows and you can see the degrading effects on human beings as globalized competition pulls it down to ever lower levels. Negri and friends had a brilliant insight that the freedoms and the meaning-making activity implied in cultural, informational and affective labor could lead certain class fractions to challenge this sole measure (and they have at times, cf. copyleft and everything associated); but to make the mere possibility of that challenge into a new teleology - a new contradiction or crisis-tendency - becomes self-deluding. What has happened over the past 30 years is a huge induction of people all over the world into the service of finance capital (which means, the management of credit money in all its forms, especially intergovernmental debt, as Hudson shows in his book on Super Imperialism). That's the hegemonic force, which has completely subordinated any merely industrial logic. Unfortunately, the ideological efforts and monetary rewards required to insure that the great numbers of people performing these services remain loyal to their real masters - the top 0.1% of the hierarchy - have been quite effective.

Arrighi, Silver et al. have indeed shown that there are historical precedents for this hegemony of finance capital. The point, I think, is to re-examine the global division of labor and power, in order to better understand the basis of possible antagonisms. Why do people make serious efforts to go beyond the capitalist system, or even to reform it, to reshape it from the inside, as was done in the period of 1930-70? Theoretical examination of the nature of service-sector labor processes will never reveal any inherent weakness in the hierarchies that have come to prevail since financialization really took off (i.e. around the mid-70s). Just as the European bourgeoisie successfully produced its own legitimacy and self-justification, so have the new elites that emerged from the American-led globalization of the post-WWII period. And just as it was primarily peasants that drove the revolutions of the 20th century, so it will undoubtedly be peasants and disinherited industrial workers who will rise up in the 21st. How to cooperate with them? I think this is the most interesting question for people at our class level, though of course any substantial answer also requires that we, the disaffected servants of finance capital, learn to cooperate with each other. Only a transnational articulation of very different local ideas about equality, social justice, rights, and desirable futures can put together forces powerful enough to make the dominant states deviate from their path toward the natural contradictions of capitalism, which are fascism, inter-imperialist rivalry and war. So it means there is a lot of subversive and revolutionary work to do in the cultural, informational and affective domains - and without any wage for it either! best, Brian Comment by Brian Holmes — December 2, 2005 @ 6:24 pm