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## The Next Marx

By John Feffer,

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Lenin graces the cover of a recent issue of The Economist. The Financial Times is running an entire series on the “crisis in capitalism.” Francis Fukuyama, a recovering neoconservative, makes a plea in Foreign Affairs for the left to get its intellectual act together. And that noted class warrior Newt Gingrich has been assailing Republican presidential candidate Mitt Romney for being a ruthless moneybags.

Excuse me? Does the left hand know what the right hand is doing? What parallel universe did we all just stumble into?

It’s not the first time, of course, that the political spectrum has become all jumbled. Ten years ago, the 9/11 attacks sent some liberals scurrying rightward in support of the Bush administration’s extended response. The disastrous aftermath of the Iraq War then pushed even some leading neoconservative lights, like Fukuyama, in the other direction. The aftershocks of this upheaval can still be felt in the debate around the Libya intervention and the “right to protect” doctrine.

Now, the financial crisis and the Occupy movement have convulsed the political spectrum along a different dimension. The political categories of Right and Left—which derives from where opposing representatives, royalists versus radicals, sat in the French national assembly around the time of the 1789 revolution—have been woefully inadequate for some time. But if the house organs of the financial sector and the house intellectuals of the Right are all talking like a

Marxist study group, then perhaps we are on the verge of a major transformation—not only in terminology but, more importantly, in the facts on the ground.

The message from the traditional Right is by no means unified. Let's start with Gingrich, who is what passes for a conservative deep thinker these days (which makes me almost nostalgic for the days of William F. Buckley). Gingrich knows that his reputed "smarts" will go only so far in attracting votes in the Republican presidential primary. He has orchestrated a late surge, toppling Mitt Romney in South Carolina and threatening him in Florida, by combining two qualities: meanness and class resentment. Although Gingrich's national unpopularity has become the stuff of legend – it's at a nearly toxic 56 percent – a core group of Republican voters thinks he has the best chance of scoring a below-the-belt knockout blow against President Barack Obama in the November election.

But Gingrich the pugnacious pugilist has not been satisfied to rest on his unpleasantness. The man who pulls in several million dollars a year, enough to rack up several hundred thousand in charges at Tiffany's, figures that, compared to Romney, he's practically a member of the proletariat. Gingrich has criticized Romney for hitting the jackpot on financial investments, for having Swiss bank accounts, for firing workers. "Is capitalism really about the ability of a handful of rich people to manipulate the lives of thousands of other people and walk off with the money, or is that somehow a little bit of a flawed system?" he told reporters in New Hampshire. Way to go, Newt!

Gingrich's indulgence in the rhetoric of class warfare – which goes well beyond anything that President Obama has dared – reflects the political insurgency that is taking place within both major parties. The populists are lining up against the plutocrats, with the tea party and the Occupy movement providing the shock troops. Such rebellions against the elite take place on an almost cyclical basis – progressives against the Gilded Age wealthy, New Dealers against the financiers, Reaganauts against the Republican blue bloods. If the U.S. economy improves and the threat of another major global downturn recedes, then perhaps both the tea party and Occupy will melt away. Obama will go back to his Wall Street-friendly rhetoric and the Republicans will deem Gingrich's neo-Marxist tactics a failed experiment.

But with the U.S. economy still stagnant and the House of Euro collapsing in on itself, capitalism is indeed facing a crisis of confidence. For the Financial Times, which is running a series on the current challenges facing capitalism, the problem boils down to how much business executives get paid. Capitalism needs adult supervision because a few bad eggs have bent the rules to their own benefit, and this supervision best comes from, drum roll please, the state.

"Capitalism needs the state," the FT editorializes, "not to run the economy but to regulate how individuals run it and have them face the consequences of their actions." The state, in other words, has to step in to save capitalism from itself, but only in the limited fashion of a schoolmarm disciplining the disruptive elements. The FT provides space for Occupy London's somewhat more radical critique, but the overall message of the series is one of irritated reproach: The super-wealthy have been making it increasingly difficult for the conventionally wealthy to go about their business of racking up profits according to the traditionally skewed rules of the game.

The Economist has a somewhat different take on the matter. Capitalism in general isn't in crisis, just the Western, laissez-faire variety. Asian-style capitalism has recovered rather quickly from the financial crisis. "State capitalism is on the march, overflowing with cash and emboldened by the crisis in the West. State companies make up 80% of the value of the stock market in China, 62% in Russia and 38% in Brazil," the magazine points out. "They accounted for one-third of the emerging world's foreign direct investment between 2003 and 2010 and an even higher proportion of its most spectacular acquisitions, as well as a growing proportion of the very largest firms."

But where the Financial Times practically begs the state to pay more attention to the economy, The Economist is leery of the state capitalism that has guided the economic success in China, South Korea, Singapore, and elsewhere. The magazine raises doubts about "the system's ability to capitalise on its successes when it wants to innovate rather than just catch up, and to correct itself if it takes a wrong turn. Managing the system's contradictions when the economy is growing rapidly is one thing; doing so when it hits a rough patch quite another. And state capitalism is plagued by cronyism and corruption."

The Economist and the Financial Times have squared off on the issue of where to strike a balance between the guiding hand of the state and the invisible hand of the market, an age-old debate. They both recognize that the go-go days are over. Reasonable capitalists can disagree about the proper mix, but their goal is the same. They'll tweak the original recipe but won't fundamentally alter the ingredients or the final product.

Which brings us to Francis Fukuyama. In its special anniversary issue devoted to the last 90 years of thinking on global issues, Foreign Affairs invited the big-picture guy behind the "end of history" thesis to reflect on "the future of history." More than 20 years ago, Fukuyama predicted that the triumph of liberal democracy would spell the end of serious ideological debate and thus the end of history. He has since revised his argument considerably, since many ideological challenges to liberal democracy have persisted—nationalism, religion, militarism—and history, red in tooth and claw, soldiers on. The two key challenges he identifies in his Foreign Affairs essay are China's state capitalism and widening inequality. To Fukuyama's dismay, the Left has not fashioned a plausible alternative to the unregulated market that has so palpably failed.

"For the past generation, the ideological high ground on economic issues has been held by a libertarian right," Fukuyama writes. "The left has not been able to make a plausible case for an agenda other than a return to an unaffordable form of old-fashioned social democracy. This absence of a plausible progressive counternarrative is unhealthy, because competition is good for intellectual debate just as it is for economic activity. And serious intellectual debate is urgently needed, since the current form of globalized capitalism is eroding the middle-class social base on which liberal democracy rests."

Fukuyama and the Right are taking the challenge of Occupy in some ways more seriously than traditional liberals. They understand that widening inequality challenges the very underpinnings of capitalism (much as the Right understands that climate change, as Naomi Klein points out in a Nation article last year, challenges the essential logic of capitalism). What Fukuyama really

wants is for the “responsible” Left to come up with a middle-class-friendly alternative to what he considers a more dangerous populism. He fails to recognize that the standard of living of the U.S. middle class depends in large part on the global inequality sustained by our current economic system.

Despite his misunderstanding of the sustainability of the middle class—and his naïve commitment to a marketplace of ideas already tilted in favor of the wealthy—Fukuyama does raise an important point about the lack of compelling synthesis coming from the Left. We await a modern Marx who can shake up the Left just as surely as the Right with a trenchant critique of the current economic orthodoxy and a game plan for transformation. The Left, after all, has long been committed to a similarly unrestrained growth paradigm, from the industrial model of communism to the stimulus packages of progressive economists.

This Marx will produce not a manifesto for the middle class. Rather, the new synthesis will fuse economics and environmentalism in a way that fundamentally reorients both disciplines. Marx pioneered political economy; Marx 2.0 will pioneer planetary economy. It’s not just about greening capitalism, as if enough solar cells and Prii will save the world. Our current economic system has reached its planetary limit.

The confusions of our political classification system suggest that we stand at the verge of a new era. The task is not, as *The Economist*, the *Financial Times*, Francis Fukuyama, and Newt Gingrich all believe, to save capitalism or the middle class. The stakes are much higher than that. The rising waters will overwhelm Left and Right both. The future might be “storm socialism,” as Christian Parenti argues in *TomDispatch*, with big government expanding to deal with big weather. Or, if the next Marx is out there somewhere scribbling away, the future might be an entirely different economic system altogether.

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#### Drug Wars, Egypt, Iran

Egyptians recently celebrated the one-year anniversary of their Tahrir Square uprising. But the folks who are celebrating in earnest after their electoral victory are the Islamists. Some worry that Egypt will go the way of Saudi Arabia and theocracy. *Foreign Policy In Focus* contributor Ahmed Souaiaia disagrees. “By rejecting democracy, the Salafists attempted to discredit the representative governance model,” he writes in *Egypt and the Islamists*. “Now, the participation

of more than one Islamist group in local and national elections takes religious absolutism out of the equation and empowers the people to determine their political leaders and institutions.”

Tensions continue to rise between the United States and Iran. President Barack Obama made reassurances during his State of the Union address that the United States is pursuing diplomatic options. But this is not really true.

“By all appearances, the Western approach is solely designed to achieve Iranian capitulation to Western demands that it dismantle its nuclear research program,” writes FPIF contributor Richard Silverstein in *An Alternative to War with Iran*. “It is not designed as an open-ended negotiation in which both sides are open to compromise to achieve a mutually agreed-on objective. The United States and Israel are little interested in acknowledging Iran’s perceived interests or compromising over its nuclear program so that each side will end up with some of its key interests satisfied.”

Meanwhile, the civilian death toll in Mexico’s drug war remains staggering. Much of the burden of this war falls on women. “It’s rare to hear the voices of the women who bear the brunt of the drug war,” reports FPIF columnist Laura Carlsen from a recent Nobel Women’s Initiative conference in Mexico City. “Their pain doesn’t make headlines. Some need anonymity to remain alive. Many have been granted protective measures by the government or international human rights organizations because of the extreme threats they face.”

Finally, in our Focal Points blog, we look at the foreign policy elements of the State of the Union address, Scotland’s secessionist ambitions, and more on Boko Haram in Nigeria.

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