

Theorizing Statism and Marx's Methodology Through Ernest Mandel's *Late Capitalism*

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Introduction

“The relationship between the general laws of motion of capital – as discovered by Marx – and the history of the capitalist mode of production is one of the most complex problems of Marxist theory. Its difficulty can be measured by the fact that there has never been a satisfactory clarification of this relationship.”

– Ernest Mandel, *Late Capitalism*

For many of us, our first encounter with Ernest Mandel's *Late Capitalism* was electrifying.¹ Here was someone with the right combination of audacity and intellect to carry on the Marxist critique of political economy in its full sweep and grandeur. It was an inspiring book for generations of leftist intellectuals who came of age absorbing the deliberately anti-grandeur lessons of post-structuralism² and neoliberal capitalist realism (Fisher, 2009). Moreover, Mandel's dry wit and analytical vigor made Marxist theorizing look easy and endlessly applicable.³ But with *Late Capitalism* now being over 50 years old it is important to ask how much of Mandel's analysis still holds and what needs to be reconsidered. This essay makes a small contribution to this project by discussing two topics related to Mandelian analysis, and putting him into dialogue with more contemporary figures. My argument is that Mandel's work still has much to teach us in a new century.

Part I discusses where Mandel's *Late Capitalism* requires amendment or has even become dated in its analysis of contemporary developments in global political economy, while highlighting

¹ One's first encounter was almost certainly Mandel's well-known introduction to the Penguin edition of *Capital*, which was pretty much everyone's go-to. Mandel's analysis of *Capital* was pedagogical and enthusiastic without becoming fawning and dogmatic, a tendency which turned more than one Marxist off of Althusser forever. See Marx, 1992 and Althusser, 2006.

² Derrida's claim that the best deconstruction could do was carry on in a certain “spirit” of Marxism is representative here. In particular his work *Specters of Marx* discusses the role Marx and Marxism plays in haunting the “end of history” moment when neoliberal triumphalism reached its apex. See Derrida, 1994.

³ Perhaps surprisingly, given Mandel's own focus on political economy, the most well-known application of his work was in cultural theory. Fredric Jameson's application of Mandel's work to interrogate post-modernity, or the “cultural logic of late capitalism” as the former put it, showcases the inspired uses Mandelian analysis can be put to. See Jameson, 1992.

where he has made lasting contributions. My approach follows the Mandelian line of regarding dialectical materialism and the objects of its analysis as not static, abstract approaches. Instead dialectical materialism gains its methodological nutrition from the continuous reapplication and reevaluation of its own time in the present. Because the world and global capital has moved on since the social-democratic heyday in which Mandel wrote there are limitations to *Late Capitalism's* assumptions that have to be analyzed. For this reason I put Mandel into dialogue with a variety of contemporary figures and debates, showcasing where his analysis has strengths and weaknesses. Never the less, I conclude that – beyond just providing us with *the* seminal account of the social democratic era – Mandel offers many clues on how to theoretically interrogate the historical transition to neoliberalism.

The second part of the paper is more theoretical and methodological. It argues that the most enduring contribution of *Late Capitalism* is in providing the clearest exposition of Marx's theoretical method thus far. The question of how to understand dialectical materialism is a longstanding one which dates back at least to the *Anti-Duhring*, and there is reason to believe Marx himself was anxious about it.⁴ I hold that Mandel's remains a gold standard in unpacking the methodological approach distinctive to Marxism and defending its analytical capacities relative to competitors. By reintroducing his insights on this important question I hope to facilitate new generations of theorists taking up the epic task Mandel set for himself and accomplished with such verve.

Part I: Late Capitalism and Neoliberalism

The Transition from Welfarism to Neoliberalism and Beyond

At the normative core of Mandel's outlook is a commitment to human emancipation, though of course understood in a distinctly dialectical way. As Mandel put it, a good society is one capable of "realizing the full potential of everybody, to fully develop the human personality of all, considering people simultaneously as individuals and as social beings. After all, in the final analysis, humanity's wealth consists of the wealth of human relations, in other words, of social relations" (Mandel, 1973). This claim about potentiality and the development of all sides of the human personality echoes Marx's own claims in *Capital Volume III* that freedom in the field of production "...can only consist in socialised man, the associated producers, rationally regulating their interchange with Nature, bringing it under their common control...beyond it begins that development of human energy which is an end in itself, the true realm of freedom, which, however, can blossom forth only with this realm of necessity as its basis" (Marx, 1993). Ironically this was an outlook Mandel shared with many of the social democratic defenders of post-war welfarism, from J.K. Galbraith to the early (pre liberal-socialist) John Rawls (Edmundson, 2018). These figures insisted that a generous welfare state would not only create the conditions for self-determination on the part of all but also retain the competitive benefits of the incentivizing structures of market capitalism. Moreover, in a Keynesian vein, there was a widespread belief that

⁴ In Marx's short 1868 letter to Joseph Dietzgen he mused about writing a "Dialectic" once he'd cast aside the "burden" of political economy. But nothing came of it.

managerial statism could chasten the contradictory dynamics of capitalism and provide high levels of growth, low levels of unemployment, unionization. From a social democratic perspective this would put an end to the class struggle politics which had so rocked the 1930s and nearly brought about the ascendancy of Sovietism or Fascism (Hobsbawm, 1996).

Social democratic welfarism was the defining political project of most Western European states from the publication of the Beveridge report until at least the 1980s, and had an important influence on countries such as Canada and the United States as well (Hobsbawm, 1996). Given this context Mandel, unsurprisingly devotes much of *Late Capitalism* to showcasing why the welfarist project was doomed to failure in its attempts to resolve the contradictions of capitalism through even well-intentioned state intervention. This would certainly not be from a lack of effort on the part of social democratic reformers. Mandel chronicles how welfarism could take many forms: from modest redistributive programs to the ideological integration of society through bureaucratic organization, and finally transitioning from industrial to technical labor with the associated educational shifts. His most significant discussion of welfarism in *Late Capitalism* foregrounds how these measures were often not intended to radically transform capitalism, but instead to chasten class conflict by concealing or even ending disruptive contradictions. As Mandel puts it:

The late capitalist state's function of general organization, regimentation and standardization must be extended to the whole superstructure, and specifically to the sphere of ideology, with the permanent aim of attenuating the class consciousness of the proletariat. The actual extent to which these tendencies prevail, the extent to which their success is limited by the ultimate inability of the system to cancel or conceal its objective contradictions, and the extent to which the objective relationship between the contending classes – which depends, of course, on the objective liability of late capitalism to sharp crises – also shapes subjective class relations....” (Mandel, 1972, pp. 242-43)

This analysis flows from Mandel's more basic methodological understanding of the relationship between the essential totality of the capitalist social form and various forms of differentiation and management which emerge at more surface level throughout history. *Late Capitalism* provides one of the clearest expositions of how a social totality is in fact constituted through differentiation, which both stabilizes it and engenders new tensions which can sharpen into contradictions.⁵ As Mandel puts it “the ‘life of the subject matter’ should emerge in the interplay of all the laws of motion of capital: in other words, it is their totality which yields the mediation between the surface appearances and the essence of capital, and between ‘many capitals’ and ‘capital in general’” (Mandel, 1972, p. 42). In the case of the welfare state, it generated many new problems as the “guarantor of the general conditions of capitalist production” mid-century (Mandel, 1972, p. 552). This included generating regular inflation through overstimulation of the economy, simultaneously trying to improve the “conditions of the valorization of capital” while reducing “the difficulties of realization” (Mandel, 1972, p. 556), and most importantly retaining and even legally encasing inequitable social relations of power between capital and labor by

⁵ This will be discussed in more detail shortly.

assimilating workers movements into a state which remained beholden to the almighty dollar first and foremost. In the long run this engendered fatal conditions for itself, leading to the gradual decay of welfarism.

There is no space here to assess all the ways in which Mandel's account of post-war welfarism succeeds and fails. Needless to say it has been of considerable use to critical materialists in a variety of disciplines.⁶ In terms of its most longstanding contributions, they replicate Marx's own take on the dynamics of 19th century capitalism: inspiring and essential as a model for how the concrete analysis so essential to dialectical materialism can be carried out with a high level of theoretical precision. But there is no doubt that the time period depicted in *Late Capitalism* has ended, and unfortunately the social democratic late capitalism Mandel critiqued hasn't given way to anything better. As chronicled by authors like Leo Panitch the often-modest achievements of social democratic welfarism have since been rolled back by the transition to neoliberal governance (Usami, 2013). The result has been disastrous increases in inequality, stagnant or declining real wages, and a substantial corrosion of the common good. All of which opened the door for the emergence of post-modern conservative figures like Donald Trump and Victor Orban (McManus, 2019). This leads to the question of what happened and how things went wrong. Why did the limitations of welfarist model of late capitalism so expertly diagnosed by Mandel not transition to a higher mode of production, but instead descended into the MAGA abyss (Roberts, 2017)?

This is an all-important riddle which Mandel took important steps towards answering. In his 1993 article "Socialism or Neoliberalism?" Mandel describes the transition from welfarism to neoliberalism in terms of both objective and subjective "roots." Many of these relate back to *Late Capitalism's* thesis that welfarism had failed in resolving the contradictions of capital, which also meant it could never succeed in permanently ending class conflict through managerialism. Indeed the late 1970s saw a collapse of then hegemonic Keynesian macroeconomics as many industrialized states dealt with unpredicted high unemployment and inflation, which in turn led to deepening discontent with social democratic centrist parties. Unfortunately, it was neoliberal politicians advocating the dissolution of labor movements and a transition to supply-side economics who profited by successfully mobilizing anger against technocratic liberal elites (Piketty, 2020). As Mandel put it:

The objective roots are essentially the sharp rise of unemployment in the imperialist countries from 10 million to at least 50 million, if not more. The official statistics are all government statistics, and they're all fake. In the third world countries, at least 500 million are unemployed. For the first time since the end of World War II, unemployment is rising in the bureaucratized post-capitalist societies too. The subjective roots lie essentially in the total failure of organised labour and mass movements to resist the capitalist offensive. In many countries these organisations have even spearheaded it: France, Italy, Spain and Venezuela, just to name a few. This has undoubtedly made resistance to the capitalist offensive more difficult. (Mandel, 1993)

While some, not least the major neoliberal statesmen themselves, portrayed the transition

⁶ See references to Mandel's work in Hennessy and Ingraham 1997 and Jameson 1992.

to neoliberalism as a withdrawal of the state and a return to classical capitalist conditions, Mandel was one of the earliest to recognize that this wasn't the case. The expansion of the state which took place in the mid-century would remain in place, while reorientations class power brought about by the shrinking of the labor movement would change the basic dynamics. For all that the neoliberals preached the gospel of shrinking the welfarist state what they actually achieved was a reorientation of state power, and even its expansion, rather than its contraction. Far from withdrawing, the neoliberal state often expanded in the developed world while intervening militantly internationally, backed by the emergent ideology of neoconservatism and the Washington Consensus.⁷ As Mandel put it “neo-conservatives say that they want to reduce state expenditure drastically. In reality, state expenditure has never been as high as in the 1980s and early 1990s under the neo-conservatives. What really happened was a shift away from social and infrastructure expenditure to military expenditure, which for that period can be estimated at \$3 trillion, and to subsidies to business. The bailing out of bankrupt and near bankrupt financial institutions like the savings and loans associations in the United States, as well as the huge interest payments on the steeply rising debt, belongs in that category” (Mandel, 1993).

Unfortunately Mandel passed away in 1995, meaning we did not get a fully theorized discussion of the historical transition from the capitalist welfarist state to a state and international arena oriented by neoliberal governance. Instead early critical theorists of neoliberalism often adopted a wary disposition towards state theorizing, in turn both mirroring and responding to the surface anti-statism of neoliberal ideology.

Neoliberalism and Late Capitalism

Much of the best⁸ early theorizing on neoliberalism had a distinctly Foucauldian flavour to it, drawing on Foucault's fascinating lectures at the College de France in the 1970s (Foucault, 2010). Consequently, early theorizing on neoliberalism tended to reject many of the Marxist concerns of interest to Mandel. Instead it focused a tremendous amount on subject formation, governmentality, and biopolitics, producing a wave of often interesting works (Rose, 1997) that largely followed Foucault in wanting to “cut off the head of the king” by moving past an analysis of the state (Foucault, 1990). While these early post-structuralist accounts of neoliberalism initially provoked considerable backlash from committed Marxists (Harvey, 1996) the lessons of subject formation were sufficiently crucial that they became an integral part of the theorizing on the neoliberal era. Not least by Marxists like Mark Fisher, for whom understanding the subject

⁷ In some important respects neoconservatism is the continuation of a long history of Euro-American and liberal imperialism, which has included any number of comic charlatans from Disraeli through George W. But what made neoconservatism unique was the ideological role it played in the post-modern cultures of neoliberalizing societies. It pacified the morose qualities of Thatcher and Reagan's “end of history style capitalist realism through projecting grandiose visions of imperialist adventurism abroad, transforming them into a kind of hyperreal sport conducted by militarists in the developing world. Karl Rove's now infamous dismissal of the “reality-based community” and his insistence that “we're an empire now, and when we act, we create our own reality” is also telling in how it prefaced the emergence of post-modern conservatism a few short years later. As Mandel prophetically observed: “The neo-conservatives say that they stand for universal human rights, but in reality, given the unavoidable mass reactions against these antisocial policies, neo-conservative governments increasingly undermine and attack democratic liberties: trade union freedom, the right to abortion, freedom of the press, freedom to travel. They create the appropriate climate in which extreme right-wing tendencies – racism, xenophobia, outright neo-fascism – can arise.”

⁸ In part due to the shocks which befell Marxist theory in the 1970s and 80s it took some time for high-caliber analyses of neoliberalism to emerge, though when they did the initial trickle turned into a flood of riches.

formation and psychological impacts taking place under neoliberal conditions was absolutely vital (Fisher, 2009).

While much of the early material on neoliberalism was undoubtedly engaging, it did have the unusual feature of conceding a great deal to neoliberal ideology.⁹ In particular some post-structuralist critics of neoliberalism took too seriously the self-conception of less transparent neoliberal apologists who conceived it as a kind of anti-statist governmentality. A form of governmentality which disciplined individuals into becoming entrepreneurial subjects who conceived an increasingly globalized world in terms of reified commodification. In this theoretical universe there was little space for something which appeared as old fashioned as the state, and even theories which linked neoliberalism and imperialism tended to stress its anti-statist qualities as what distinguished the new from the old (Hardt and Negri, 2000) There was also a complex traditionalist streak to many of these Foucauldian takes, emphasizing the corrosive effect of neoliberal modernization on local communities and their long-established practices (Coombe, 2007). Much of this work emphasized the damagingly homogenizing effects of globalization around the world, and how it upended traditional modes of life through the forced imposition of neoliberal modernity. While there are important reasons to be critical of these, it is of course unusual for a “radical” critique to be employing modes of argumentation which might be more familiar to Edmund Burke than Karl Marx or Rosa Luxemburg. In particular linking justifiable arguments against imperialist modernization and capitalization with an often undertheorized or implicit defense of traditionalism and ruralism which can easily evolve into a conservative outlook if it is not explicitly aligned with a defence of egalitarian emancipation and democratization (Eagleton, 1996).

While sympathetic to the material on subject formation (Mandel, 1972, pp. 391-99), Mandel would undoubtedly have been highly critical of these post-structuralist takes. Firstly, Mandel would observe that the stress Foucauldian analysis placed on discursive breaks rather than dialectical continuity led many to discount the dialectically transparent continuity between welfarist statism and neoliberalization. I will discuss this in more detail in the next section, but it is important to note here how important this distinction between a dialectical account of contradiction, conflict and the formation of new kinds of hegemony differs from a Foucauldian emphasis on discontinuity and breaks. While Foucault and other early post-structuralist critics of neoliberalism rightly pointed out the theoretical problems with dialectical totalizations – not to mention the economism of a great deal of Marxism – they went too far in the other direction.¹⁰ The effort to resist any sense of totalization by critiquing histories of continuity and transition¹¹ turned instead into an emphasis on generative novelty and spontaneity (Deleuze and Guattari, 1987). This led too many post-structuralist commentators to miss important links between past and present when analyzing neoliberalism – a vice Mandel was always keen to avoid. *Late Capitalism* showcased how materialists can avoid the evergreen temptations of easy totalization and

⁹ Commentators have since observed that Foucault’s own take on neoliberalism was surprisingly positive. While this didn’t trickle down to his disciples, there is a strange tendency in the literature to uncritically take seriously the liberal promises of neoliberalism. See Ackerman, 2019.

¹⁰ This is true even of post-Marxist works, which tended to all but abandon materialism wholesale. See Laclau, and Mouffe, 2014.

¹¹ Perhaps the most effective thinker in resuscitating dialectical materialism in the face of these often-valid objections has been Slavoj Žižek. Given his prolific work there is no one place where it is best to dive in, but readers interested in the most up to date account of Žižek’s work can consult *Sex and the Failed Absolute*.

economism without ceding so much to historical contingency, ontological difference and the occasional tendency to fetishize militant particularism. As Mandel points out early in *Late Capitalism*:

The capitalist mode of production has not developed in a vacuum but within a specific socio-economic framework characterized by very important differences, for example, in Western Europe, Eastern Europe, Continent Asia, North America, Latin America and Japan. The specific socio-economic formations – ‘bourgeois societies’ and capitalist economies – which arose in these different areas in the course of the 18th, 19th and 20th centuries and which in their complex unity (together with the societies of Africa and Oceania) comprise ‘concrete’ capitalism, reproduce in varying forms and proportions a combination of past and present modes of production, or more precisely, of varying past and successive stages¹² of the present mode of production. The organic unity of the capitalist world system by no means reduces this combination, which is specific in each case, to a factor of only secondary importance in face of the primacy of the capitalist features common to the whole system. (Mandel, 1972, pp. 22-23)

Secondly, Mandel would stress that there were practical consequences for our analysis of social forms which accrue from these theoretical challenges. Mandel followed Foucault in appreciating the impact of neoliberalization; indeed he was more sharply critical, calling its emergence “disastrous” (Mandel, 1993). Mandel would have differed from orthodox Foucauldians in stressing how neoliberalism constitutes yet another expansionist long wave of capitalization backed up by novel forms of state power, along with plenty of the old favorites as well (Mandel 1972, pp. 108-46). Neoliberalism could only emerge in a late and post-Cold War context where American global hegemony was (temporarily) unchallenged and a wave of statist and international institutions could serve to mollify the inevitable contradictions to come.¹³ Indeed Mandel was already cognisant of these burgeoning developments as early as *Late Capitalism*, stressing how the “multinational company becomes the determinant organizational form of big capital” backed by the power of the “metropolitan countries” relative to their former colonies (Mandel, 1972, pp. 316-81). In this respect, his work anticipated later Marxist analyses such as Gindin and Panitch’s epic *The Making of Global Capitalism*. In time the multinational companies Mandel diagnosed as the “determinant organizational form of big capital,” backed by the might of American and Western state power, would constitute a new kind of capitalist empire that was distinct from the imperialism of the industrial era (Panitch and Gindin, 2013). This would give a rather different flavor to neoliberalism than what one finds in Foucauldian analysis. Mandel would stress the very invisible hand of governmentality is often dramatically supplemented by the all too visible hand of state discipline, neoconservative interventionism, and internationalist structural readjustment (Bartholomew, 2006).

Here it might be worth considering a very different story about the origins of neoliberalism recently given by Soren Mau. In *Mute Compulsion: A Marxist Theory of the Economic Power of*

¹² One area where I agree with the post-structuralist critics is in the benefits of getting rid of this kind of teleological periodization. Terminology like “stages” implies a kind of arrow of history which overstates the extent to which even a global system like capitalism is capable of propelling each and every society in due course.

¹³ A helpful take on this inspired by Mandel, amongst others, is Husson, 2012.

the State Mau contributes a great deal of analytical clarity to Marxist debates about power, but also weighs in on some contemporary debates about the emergence of neoliberalism. While he doesn't cite *Late Capitalism* directly, Mau's holistic understanding of capital and his wariness of post-structuralist accounts of power like Foucault's makes him a useful interlocutor to put in dialogue with Mandel. Mau would likely be critical of Mandel's argument that with the transition to neoliberalism what we've seen is the further monopolization of power in the hands of a few multinationals. He stresses that "the loss of popularity that the concept of monopoly capitalism has experienced in the last four decades may be related to the advent of neoliberalism, with its general intensification of competitive pressures. The deregulation of international trade and finance, the development of new communications technologies, and the revolution in logistics have all contributed to the globalisation and intensification of competition" (Mau 2023, 55). Aligned with this is a wariness of foregrounding the influence of the state in engendering neoliberalism, since Mau insists that for too long the "acknowledgment of the economic power of capital...led to a one-sided focus on the state and a simplistic model of class domination. In this way the theory replaced the mute compulsion of capital with the violent regime of a 'personal union' in control of the state" (Mau, 2023, p. 55). Mau echoes this claim later in the book in a discussion of state coercion when he demonstrates that in a "crucial passage in the *Grundrisse* Marx points out that 'state coercion' was necessary in the early days of capitalism" but that now "competition has the same function as violence had in the original creation of capitalism, and competition is an absolutely crucial part of the mute compulsion of economic relations" (Mau, 2023, pp. 220-21).

But here I think we see where Mandel's account can enrich Mau's analysis by bringing the heavily theoretical analysis of *Mute Compulsion* back down to earth in some respects.¹⁴ He would also remind Mau that, even if one form of power might be more operative at a given time than another, one should never assume that the others become inessential. Mandel never held to a simplistic theory of the power of capital foregrounding a "one sided focus on the state." Even during the heyday of the welfarist era, where a fusion of statism and monopoly capitalism were far more transparent, Mandel insisted that it remained "private ownership – i.e., a situation in which the power to dispose of the means of production is split up between many autonomous centers, resulting in private organization of labour" which was the "root cause of the competitive constraint to constant accumulation of capital in order to reduce costs of production, and hence also to constant elevation of the productivity of labor. This is the peculiar socio-economic matrix of the capitalist mode of production, from which all its laws of motion derive" (Mandel, 1972, p. 526). This point is of course central to Mau's own centralization of the "mute compulsion" which the "natural laws of production" imposes upon capitalist and worker alike. But Mau rarely engages in lengthy historical and concrete analyses of how this "mute compulsion" emerged and has since been instantiated across the globe in the form of more intense competition characteristic of neoliberalism. This is where Mandel's geopolitical emphasis on the importance of the "metropolitan countries" and imperialist states in establishing the conditions for competition adds essential historical details about the nature of the transition to neoliberalism. More generally, Mandel appreciates how important it is to understand how various forms of power operate in conjunction or cooperation with one another in capitalist societies – even if mute compulsion of the "socio-economic matrix" of production is most determinative overall. This includes under the conditions of neoliberalism.

¹⁴ This is related to Mandel's approach to Marx's methodology, which as I will explain later continuously stresses the need to avoid fixating on concept formation at the expense of concrete analysis.

This lesson seems especially important to recall in an era where statist forms of ethno-nationalism and economic protectionism have been argued for by right populists, who never the less defend and even radicalize the “competitive” ethos of neoliberalism. Mau is rightly so critical of. This transition is hard to understand unless one appreciates the continuing importance of the state, nationalist ideology, and imperialism and their mutations alongside neoliberal competitive production in the new millennium.

Rethinking Neoliberalism

Many of the aforementioned points have also been made in the contemporary literature on neoliberalism. As recent work by authors like Leo Panitch, Quinn Slobodian, Jessica Whyte, and above all Wendy Brown have shown, neoliberalism may be characterized by some elements of decentralized and invisibilized governmentality and subject formation. But all too often the more overt forms of disciplinary action associated with the 19th century state continued to rear their ugly head – sometimes dramatically in the case of Chile, South Africa, and Iraq. Except now they were joined by new kinds of disciplinary market institutions like the European banking system, which responded to recession and the possibility of default through the imposition of harsh austerity (Panitch and Gindin, p. 2013).

As Brown points out in her excellent recent book *In the Ruins of Neoliberalism*, this is where the hyper-liberal rhetoric which may have partially enchanted Foucault with its expressive individualism gives way to old-fashioned conservatism. In particular the kind of conservatism that saw a functional use for tradition and religion, which helped maintain the order and stability needed for efficient markets even if they were predicated on questionable metaphysics. Interestingly, in contrast to the reputation of the neoliberal theorists as staunch individualists, recent interpretations have stressed how figures like Hayek in fact endorsed forms of conservatism as an ideological stabilizer to the neoliberal project by generating forms of order without the need for the direct application of force. As Brown put it “schooled by Edmund Burke, whom he modernizes via Darwin, Hayek marvels at the capacity of tradition to produce social harmony and integration along with the means of change, all without recourse to the coercive agency of institutions or groups” (Brown, 2019, p. 97). Though as his endorsement of Chilean dictatorship demonstrated, Hayek accepted that sometimes coercive agency would also be needed to stabilize neoliberal economies.

Jessica Whyte has recently made many of the same points. She observes how as early as the Mont Pelerin society meetings neoliberals were committed to a far grander project than simply shrinking the welfarist state of late capitalism. Instead they recognized both the potential for democratic pluralities to once again threaten the political power of capital – no matter how modestly – and saw the state as a double-edged sword. It might be a danger if democratically operationalized to challenge capital, but could also be serviced to promulgate socially conservative discipline and inhibit the emergence of radical opposition (Whyte, 2019). As Hayek pointed out:

Not Locke, nor Hume, nor Smith, nor Burke, could ever have argued, as Bentham did, that “every law is an evil for every law is an infraction of liberty.” Their argument was never a complete laissez faire argument, which, as the very words

show, is also part of the French rationalist tradition and in its literal sense was never defended by any of the English classical economists. They knew better than most of their later critics that it was not some sort of magic but the evolution of “well-constructed institutions,” where the “rules and principles of contending interests and compromised advantages” would be reconciled, that had successfully channeled individual efforts to socially beneficial aims. In fact, their argument was never antistate as such, or anarchistic, which is the logical outcome of the *laissez faire* doctrine; it was an argument that accounted both for the proper functions of the state and for the limits of state action. (Hayek, 2020, p. 119)

Indeed, far from exclusively wanting to shrink the state, even neoliberal theorists recognized that the coercive and legal power of the traditional bourgeois state may in fact be inadequate for their world-historical project of advancing capital and permanently encasing it from political pressures. As a consequence the neoliberals committed themselves to developing major international institutions which would serve to further insulate markets from all forms of political pressures, particularly those coming from the developing world (Whyte, 2019). This of course included the World Bank, the IMF and the various financial mechanisms of the Eurozone. But above all the WTO, which was founded in the triumphalist afterglow of 1989, was to serve the regulatory function of simultaneously integrating the world into the neoliberal order while penalizing those who failed to adhere to its stringent principles. This would be backed by the power and macroeconomic vision of the various Reagan-Obama administrations beholden to the Washington Consensus. This vision was often based on a sublime ideological interpretation of the market as, paradoxically, unknowable while and at the same time the clear and only source of both genuine human freedom and prosperity. Within developed states, neoliberalization has also resulted in the political influence of the wealthiest citizens growing at the expense of everyone else (Slobodian, 2018). But the enduring consequence of all these developments goes well beyond simply the economic marginalization of the working class relative to elites. As plenty of neoliberal intellectuals wanted, the more insidious effect has been declining faith in democracy on the part of the least advantaged. As put by Thomas Piketty (seeing the welfarist past with somewhat rose-coloured glasses):

Classist electoral conflict had at least one positive feature: it mobilized all social categories in equal proportions. Matters of redistribution were very much part of political debate: this was the era of the welfare state, which put in place systems of social insurance and progressive taxation. Left and right coalitions brought their different experiences and aspirations to the table. It would be naïve to describe the choices that emerged as fully democratic, because many asymmetries remained in the distribution of political power and influence. Still, all classes participated. By contrast, what has emerged in the period 1990-2020 is an electoral regime of competing elites. Social cleavages remain at the center of political conflict...but debate about redistribution has largely been obliterated, and the less advantaged classes have substantially decreased their participation. (Piketty, 2020, pp. 743-44)

Much of what has been covered in this brief summation constitutes a continuation of the symbiotic relationship between statism and globalizing capital Mandel diagnosed in *Late*

Capitalism. His observation that understanding that the capitalist system as a “whole” meant recognizing that the “arbitrary separation of the social or socio-political sphere from the economic sphere” is both ideologically requisite for capital and institutionally reified by political power tells us a lot about the neoliberal dynamic of encasing capital from political pressure (Mandel 1972, 525). Mandel reminds us incessantly that insofar as the global economic system remains – indeed becomes increasingly – capitalist under neoliberalization there will be a need for a state to “sustain a class structure and relations of production” (Mandel, 1972, p. 474).

Looking back on the early post-structuralist takes on neoliberalization which dominated the field for a long time, Mandel would have likely claimed they undervalued the importance of Marx’s dialectical insight that a whole can only emerge as a result of difference and vice versa. The social, and now global, capitalist system is not the seamless dialectical absolute of the orthodox reading of Hegel. Instead it is a fragile thing, held together only through the application of overlapping and often tension-ridden forms of power and ideology. This includes non-state forms of disciplinary governmentality and subject formation, yes. But neoliberalism also still very much requires the state and even international forms of direct intervention to function where the invisible hand of Foucauldian discipline or Deleuzian control will not work. Here we can see why Marx’s theoretical innovations remain as vital as ever in understanding our contemporary moment. And this is precisely why Mandel’s pioneering exposition on the method of *Capital* remains perhaps his most substantive legacy. While the historical specificities of Mandel’s argument remain useful, by clarifying the method he made an invaluable contribution to all of us who wish to carry on Marx’s project.

Part II: How Mandel Unpacks Marx’s Method

Capital’s Laws of Motion

“One of the basic discoveries of Marx is precisely that ‘capital’ is, in the final analysis, not a bunch of things (not even a mass of money) but a specific relation between individual human beings. But these are precisely, always, *individuals living under specific social conditions, i.e., concrete social individuals*. Individuals ‘in general’, divorced from the social conditions in which they are embedded, are as unreal, abstract and metaphysical (mythical, pure products of imagination) as ‘history’ is in general and in the abstract.” (Mandel, 1989)

For all his insights, Marx rarely offered direct insight into the murky world of his theoretical methodology.¹⁵ It would be wrong to chastise Marx too hard for this given he had plenty else to do. But this methodological gap has proven a serious problem for Marx’s interpreters.¹⁶ Consequently, interpreters have been compelled to dive into his texts to try to explicate what is murkily implicit within them (McManus, 2019). This has generated often heated debates amongst

¹⁵ The closest he seems to come is in the opening of the *Grundrisse*, which was of course never completed for publication even if it is a bevy of intellectual riches in many respects. See Marx, 1993.

¹⁶ The matter isn’t entirely helped by the onion-like quality of *Capital*, that begins with an analysis of the commodity form before moving inwards, then outwards again. For this take see Harvey, 2018.

Marxist scholars, with new books coming out seemingly every year to shed light on the matter.¹⁷ One of Mandel's most important contributions in *Late Capitalism* was to provide a systematic and clear exposition of Marx's method as he understood it. The first Chapter of *Late Capitalism* is a model of pedagogical writing that lays bare with crystalline beauty what distinguished the Marxist dialectical method of social analysis from its rivals while defending its virtues. Beginning with a somewhat dated critique of Hegel and a discussion of the transition from his dialectical method to Marx's, Mandel brilliantly unpacks the methodology within a few pages. He even discusses how the methodological movements should be understood.

Firstly, Marxist analysts must appropriate the interrogated empirical material in all of its detail. Then they divide the material into its more fundamental "abstract" parts, or as Mandel puts it a "progression from the concrete to the abstract." Thirdly the analyst explores the connections between the parts, in particular the "abstract laws of motion" operative in relation to them. Fourthly one analyzes the links between the dynamic laws of motion and the empirical data one started with – a process Mandel calls "progression from the abstract to the concrete, or the reproduction of the concrete in thought as a combination of multiple determinations." In this way empirical data both comes back in at a later stage of methodological analysis, and serves as an all-important epistemic check on potentially unfalsifiable and so purely speculative theoretical claims of the sort Marxists should have little time for. Fifthly, Marxist analysts verify the transitions of the subject matter within the movement of "concrete history." And finally, as new data appears one must methodologically incorporate and re-theorize it, before beginning the process again (Mandel, 1972, pp. 16-17).

This periodized breakdown might suggest Mandel is arguing for a formalistic approach to Marxist methodology. And indeed his account is more stringent than many comparable accounts. But Mandel never holds that each individual Marxist thinker has to proceed through each methodological stage before proceeding to the next. He insists, rightly, that each moment is "interlinked and there is an inevitable traffic between them" (Mandel, 1972, p. 17). One might begin with the abstract and move to the concrete in some instances, or situate the basis of analysis in the movement of concrete history before descending to the empirical. Once one recognizes that dialectical highway moves generally from the empirical, to the abstract in thought, then to the concrete within thought, and finally back in a never-ending cycle one can begin to play around with starting and moving along it in different directions.

The dynamic method of dialectical materialism helps us reject a static and overbearing image of capitalism as defined by linear forms of economic determination, even as it were in Engel's "last instance." Marx was not an economic determinist, but a dialectical theorist engaged in describing the capitalist social totality as it evolved through history. Indeed, from a properly Marxist standpoint one of the major errors of neoliberal thought is how it reifies and naturalizes the anthropology of *homo economicus* as she exists in the 21st century. Consequently, neoliberal theorists were naturally drawn to the idealist error of reading into every human action various forms of economically instrumentalist ambition, rather than recognizing the extent to which it was the neoliberal social form itself which established these ideational propensities. Indeed, some of

¹⁷ Probably the most important recent books in this vein are David Harvey's ongoing "Marx project" of releasing companions to his major works. This includes *A Companion to Marx's Capital* and *A Companion to Marx's Grundrisse*. Also significant as an explainer is Richard Wolff's *Understanding Marxism*.

the more dogmatic even lamented that more spheres of human action weren't reconceived along the lines of economic instrumentalism (Becker, 1974).

Mandel goes on to point out that Marx's dialectical method has been obscured by many, while also highlighting some of the well-known criticisms. Some of these debates discussed in *Late Capitalism* are now dated. But there are more than a few which are entirely relevant. One controversy skillfully addressed by Mandel is quite fundamental: whether Marx's dialectical methodology can be criticized on the basis of confusing method with the very object it is interrogating, as with the proverbial carpenter whose only tool was a hammer and so perceived the entire world as nails. This is perhaps the most profound problem in all of dialectical theory: Does applying Marx's methodology mean applying dialectical analysis to understand social reality? Or is the methodological ambition to recognize and then cognitively map the actually dialectical nature of reality itself?¹⁸

Mandel's answer is to claim that the world appears dialectical to one who has understood it properly because the proper method to apprehend it is dialectical. But this appearance must never be taken to exhaustively map the whole. This can indeed become highly problematic, as Mandel insists it does for someone like Althusser (Mandel, 1972, p. 19). If the dialectician reifies her abstractions, or even the concrete in thought, without continuously recognizing how it is the methodology which makes objects of knowledge appear more ontologically specifiable than they in fact are, she risks lapsing once more into mystification. In *Reading Capital* Althusser presents his own account of Marx's methodology, or the "immense theoretical revolution" enacted by the mature Marx at least. One must move from a "concept of the structure of the economic, which in turn requires a concept of the structure of the mode of production (its different levels and their specific articulations – because its identification therefore presupposes the construction of its concept. The concept of the economic must be constructed for each mode of production, as must the concept of each of the other 'levels' that belong to the mode of production: the political, the ideological, etc. Like every other science, therefore, all economic science depends on the construction of the concept of its object" (Althusser and Balibar, 2009, p. 202).

While this admirably historicizes the practice of concept formation in political economy, for Mandel the Althusserian approach remains too rigidly enamored with concept formation. As Mandel claims, Althusser's attempt to distinguish a basic "dualism between 'objects of knowledge' and 'real objects,' inevitably runs into the danger of idealism" (Mandel, 1972, p. 19). This is because Althusser didn't sufficiently acknowledge how the method of dialectical materialism continuously oscillates between the "intellectual reproduction of reality" and the "actual movement of history" (Mandel, 1972, p. 18). The point is to continually move back to the empirical world to gather new data to show how the "tendencies" within capitalism are not simply eternal "natural laws" but contingent laws of motion which are sufficiently adaptable to shape the plasticity of social reality in a remarkable number of different ways. Unless one does this, Marx's methodology can all too easily generate new kinds of calcified concepts inappropriate for analysis. While this reading is in some respects unfair to Althusser, he does appear to have been sensitive

¹⁸ Contemporary Marxists appear divided on this question. Terry Eagleton holds that Marx's method of historical materialism was never intended to suggest that nature itself was fundamentally dialectical. By contrast David Harvey sometimes insists that contemporary developments in scientific theory suggest that nature is in fact dialectical and can be understood as such. See Eagleton, 2019 and Harvey, 1996

to the accusations of an excess formalism – as shown by his transition to a less conceptually formalistic “aleatory materialism” later in life (Althusser, 2005).

Whatever side one takes in this debate, I think Mandel was right to warn against the tendency to perceive nature as intrinsically dialectical because that is the method applied to studying it. It may even provide a clue as to why Marx himself was never able to complete all three volumes of *Capital* and beyond. By the time one gets to *Volume Three*, Marx seemed vividly aware that the era of classical industrial production was shifting towards one where speculation and “fictitious capital” were being introduced as a new way to both maximize profits and minimize the inherent contradictions of the rapidly expanding system (Marx, 1993). As David Harvey would say we have moved on from the “world” that can be understood by looking out the window of *Volume One*. By *Volume Three* we apprehend a new world stamped with much of the old, and still governed by the same system (Harvey, 2018). These oscillations required a new analysis to expose both what had changed and what had remained all too familiar. Recognizing this fluidity becomes all the more important to integrate the “general long-term tendencies of development with the short and medium term fluctuations of these variables which makes possible a mediation between abstract ‘capital in general’ and concrete many capitals” (Mandel, 1972, p. 43).

Limitations to Mandel’s Reading of Marxist Methodology

This isn’t to say Mandel’s account of Marx’s methodology is without flaw. In his insistence on the singular achievement of Marxist political economy, Mandel occasionally sidesteps the important question of Marx’s own philosophical and methodological debts. These include David Ricardo, Ludwig Feuerbach and most importantly Hegel. *Late Capitalism* is peppered with jabs at Hegel and Hegelianism that obscure more than enlighten. This is especially recognizable with hindsight. The most exciting contemporary research on Marx’s methodology and philosophy usually comes from reinterpreting its debt to Hegel via a transition to negative dialectics. Žižek’s work, for example, which stresses how the materialist insistence on the incompleteness of the social world will always engender new forms of ideological illusion to sublimate it. This offers a defense against the knowledge that we are always capable of changing the world. For Žižek, it is Hegel who paradoxically offers the way to complete Marxist materialism through his profound analyses of consciousness-varied responses to the external world before arriving as a self-conscious acceptance of its historicity. Moreover Hegel’s work also applies many of the insights historical materialism applied to the study of the social form to nature itself, demonstrating how the ideological attempts to sublimate nature with a kind of teleological completeness ignored its radical contingency. For Žižek, this Hegelian approach to nature has tremendous power in enabling critique of the ideological forms of sublimation and naturalization individuals engage in to stabilize existent systems of domination and power.¹⁹ It is a valuable programme, and shows why Mandel was wrong to sideline Hegel in his analysis of Marx’s methodology.

Mandel’s approach to Marxist methodology was also stamped by the rhetorical and stylistic excesses of the Cold War. This means, while his jabs at social democratic welfarism often land, Mandel could overstate the gap between Marx’s aspirations and those of his liberal counterparts. Recent scholarship has shown how Marx remained committed to many liberal causes – freedom

¹⁹ For the most updated version of Žižek’s dialectical materialism see Slavoj Žižek. *Sex and the Failed Absolute*. (London, UK: Bloomsbury Academic, 2020)

of the press, abolitionism, mass suffrage – throughout his life (Shoikhedbrod, 2019). Democratic socialists, in particular, should want to emphasize this connection with liberal rights to liberate Marxism from its association with the worst forms of left-wing authoritarianism. Socialists give the political right a lot of rhetorical ammunition by insisting – falsely – that Marx hated everything about liberal society and was keen to see the whole rotten structure fall down. Moreover, Marx also learned a great deal from bourgeois political economy – even if he was always keen to give the worst ideologues the intellectual beating they had coming. Putting the best of the Marxist and liberal traditions into dialogue with one another is likely to be an intellectually fruitful task, and unfortunately *Late Capitalism* doesn't provide many clues on how to do that.

Why Marx's Methodology Matters

Never the less Mandel's lucid analysis of Marx's method matters more than ever as Marxism bumps through its second century. Many ask what a 19th century political economist has to teach us in an era where material conditions have changed so dramatically.²⁰ Others remain uncomfortable with the teleological vision that stamped much of classical Marxism, with its belief that the science of history showed that victory for the working classes was inevitable.²¹ The methodological failure of teleological Marxism to make accurate grand predictions undoubtedly soured its reputation amongst radicals, and contributed a great deal to the transition to post-structuralist and post-Marxist critiques of mechanistic meta-narratives.

While Mandel was himself also prone to making now dated statements about the inevitability of capitalism's fall, what is central to the methodological exposition in *Late Capitalism* is how well it clarifies the fundamentally anti-dogmatic ethos of dialectical materialism. Mandel's reading of Marx's methodology showcases that what is key to social scientific analysis isn't prediction in the vein of the empirical sciences. Instead it aims at providing an internally coherent interpretation of the essence of social relations and their appearances as they exist at any time, drawing upon all relevant facts. Or as Mandel puts it, for Marx

the task of science [is not] solely...the discovery of the essence of relations obscured by their superficial appearances, but also [an] explanation of these appearances themselves, in other words as the discovery of the intermediate links, or mediations, which enable essence and appearances to be reintegrated into a unity once again. Where this integration fails to occur, theory is reduced to the speculative construction of abstract 'models' which bear no relation to empirical reality, and the dialectic regresses from materialism to idealism." (Mandel, 1972, p. 15)

This means acknowledging that since history entails change so too will our interpretation of social reality have to continually adjust. This makes Marxism more flexible and less dogmatic than the strict empiricism often employed by conventional economists, who are more than capable of compiling accurate facts. But a close reading of the facts neither situates them in a more

²⁰ For instance, the question of Marx's relevance reverberates in Thomas Piketty. See Piketty, 2020.

²¹ Interestingly even some non-Marxists were attracted to this argument once upon a time. Joseph Schumpeter famously opined that he thought Marx was right and that socialism was inevitable. He just didn't think that was something to look forward to. See Schumpeter, 2008.

fundamental interpretation, nor accounts for how the empirical world is always in a process of changing. This is one of the reasons an emphasis on facticity very quickly becomes ideological through fetishizing transient features of the world. Lacking an account of the internal logic of historical change, empirical economics reifies the facts of the present and assumes them to reflect eternal and necessary truths. The virtue of the dialectical method is in bringing a conception of time into the static world of facticity. It awakens the slumbering motion immanent within calcified reality by breaking the cognitive strictures imposed by the dominant ideology. This dynamism is one of the key reasons Marxism has always been a threat to established systems of power, which is something Mandel understood better than (almost) anyone.

Finally, Mandel remained continuously sensitive to the normative core of Marxism, and its fundamental quest for human emancipation. There is much contemporary Marxists could learn from Mandel's example on this front. For a long time the aspirations to strip Marx's method of its normative core was the ambition of Marxist scientists, who thought any argument for the importance of emancipation was an unacceptable concession to bourgeois humanism. The goal was to produce exacting, descriptive accounts of the world which showed why capitalism would inevitably fall without offering a normative account for why it should. This left many socialists in a difficult position during the collapse of "real existing socialist" regimes in the 1990s, when the teleological vision that had lent Marxism much of its power seemed entirely debunked (Cohen, 1995). This is the natural outcome of racing to avoid what John Rawls would call the burdens of moral judgement (Rawls, 2005). Mandel was always courageously willing to follow Marx in directly calling out the most insidious forms of capitalism for repressing human potential and violently quashing dissent. At their best socialists of all stripes should demonstrate moral resolve to accompany our steely analysis.

Conclusion

The epochal transition to neoliberalism was characterized by a deepening skepticism of Marxism as a theoretical methodology. Much of this was prompted by the failures of the command economics, which unfairly tarnished Marx with an authoritarian reputation his germinal republicanism didn't warrant (Roberts, 2017). But it was also the product of an important theoretical shift away from dialectical to post-structuralist methodologies which emphasized subjectivization and discursive breaks over accounts of historical continuity and social totality. While this undoubtedly helped clear the air of various forms of vulgar Marxism, the enduring effect was to produce a rather skeptical and even chastened critical-theoretical tradition. To invoke Žižek, many of us became closet Fukuyamists – convinced deep down that there genuinely was no alternative to capitalism. We are very fortunate that critical theory seems to be moving on from this pessimistic phase, with major figures once more advocating stridently for an alternative to the neoliberal status quo.

In these struggles Ernst Mandel's *Late Capitalism* embodies an ideal type of Marxist scholarship. It offers a rigorous account of the history and limitations of social democratic welfarism, and can help understand how these limitations led to a transition from welfarism. This transition has been much lamented, even by some Marxists, as a movement away from economic socialization and equality to a form of capitalism that is global in its impact and permeates many spheres of life which were previously left untouched. Never the less Mandel always reminds us

how the statist forms of managed capitalism common in the mid-century continue to stamp neoliberal governance. A transition is not a break after all. This more dialectical approach to the relationship between welfarism and neoliberalism can provide helpful theoretical guidance to those of us who are looking for new forms of socialist politics which will not end up replicating the failures of the past.

More importantly Mandel made sophisticated contributions to an understanding of Marx's methodology and showcasing its analytical power relative to other social scientific approaches. While his critical dialogue with figures like Althusser could be polemical, and even unfair, Mandel's stress on the need for Marxism to inoculate itself against the idealism of concept formation is sagacious. The continual challenge and strength of dialectical materialism as a methodology is precisely the imperative to move from thought, to the concrete, to the concrete in thought, and then back as circumstances required. This inherent dynamism engenders a healthy skepticism of transhistorical social scientific concepts and categories which can be pushed too far (especially with regard to normative principles), but which is undoubtedly more acute in tracking the transitions of the social form over historical time.

As socialism enters its third century of struggle, and Marxism regains much of the prestige it lost at the end of the Cold War, a richer understanding of Marx's method is vital. It is still the case that it is easier to imagine the end of the world than the end of capitalism, signifying that the mode of production that Marx analyzed with such acuity in the 19th century is very much with us in the 21st. But while capitalism may still be with us, it has taken on an extraordinary diversity of forms over the past few decades alone. More than anyone Mandel showed us how to peel back the veil to reveal the rotten workings within. This is why his contribution to Marxist theorizing remains so vital, and why *Late Capitalism* is vital reading 50 years after its publication.

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