

Marxism in Contemporary Sociology

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Abstract

This article treats marxism as an ongoing and evolving research program based on a number of questions, categories of analysis, and theses specified by Karl Marx. Marxism constitutes a vibrant research program that spans all of the social science disciplines and many of the humanities. This article briefly discusses the assimilation of marxism into sociology and the use of marxism within sociology, before turning to the project of building the marxist research program, with a particular emphasis on contributions by sociologists. The research program can be summarized in terms of seven theses, which fall under three theoretical clusters: (1) the social construction of reality, (2) historical materialism, and (3) the contradictory and problematic reproduction of capitalism.

Karl Marx's work combined a distinctive political philosophy, building on the body of Western philosophy from Plato to Hegel, with a theory of political economy building on and singularly advancing the entire corpus of political economy to his day. The result was a grand theory of human history that provided foundational building blocks for the emerging discipline of sociology.

In the twenty-first century, marxism continues to guide vibrant research traditions in sociology, political economy (e.g., Baran and Sweezy, 1966; Bowles and Gintis, 1976; Gordon, 1976; Foley, 2000; Lebowitz, 2003; Duménil and Lévy, 2004; Brenner, 2005; Kliman, 2007; Foster and Magdoff, 2009; Moseley, 2009; Lapavistas, 2011; Amin, 2013; Aglietta, [1979] 2000), political science (e.g., Wood, 2003; Panitch and Gindin, 2004; Callinicos, 2009a), political theory (e.g., Ollman, 1977; Callinicos, 2009b), philosophy (e.g., Lukács, 1971; Bhaskar, 1979; Mészáros, 1995; Hardt and Negri, 2000; Lazzarato, 2006; Smith, 2013), management (e.g., Adler, 2007; Böhm and Land, 2009), economic geography (e.g., Harvey, 1982), ecology (e.g., Foster, 1999; Clark and York, 2005), history (e.g., Anderson, 1974; Wallerstein, 1974; Brenner, 1976; Hobsbawm, 1994), literary criticism (e.g., Eagleton, 1976; Jameson, 1991), and media studies (e.g., Caraway, 2011). As evidence of such vibrancy, one need only consider the remarkable range of academic journals that were founded by marxists and continue to provide outlets for marxist social science and humanities:

- *Science and Society: A Journal of Marxist Thought and Analysis* (1936–present)
- *Monthly Review: An Independent Socialist Magazine* (1949–present)
- *New Left Review* (1960–present)
- *Socialist Register* (1964–present)
- *Telos* (1968–present)
- *Antipode: A Radical Journal of Geography* (1969–present)
- *Critical Sociology* (1969–present)
- *Capital & Class* (1977–present)
- *International Socialism: A Quarterly Journal of Socialist Theory* (1978–present)
- *Socialism and Democracy* (1985–present)
- *Rethinking Marxism: A Journal of Economics, Culture & Society* (1988–present)
- *Capitalism, Nature, Socialism* (1988–present)

- *Journal of World-Systems Research* (1995–present)
- *Cultural Logic: An Electronic Journal of Marxist Theory and Practice* (1997–present)
- *Historical Materialism* (1997–present)
- *International Socialist Review* (1997–present)
- *The International Marxist-Humanist* (2000–present)
- *Mediations: Journal of the Marxist Literary Group* (2007–present)
- *New Proposals: Journal of Marxism and Interdisciplinary Inquiry* (2007–present)

As the foregoing might suggest, it is difficult to specify what would distinguish 'marxist sociology' from other forms of academic marxism. Marx's research program, known as historical materialism, was explicitly conceived as a unified theory covering all of the modern social science disciplines and many within the humanities. Many subsequent marxists have – even when trained within particular disciplines – continued to work within the fundamentally transdisciplinary historical materialist research program. At the same time, many core marxist questions and categories have become assimilated into sociology, and marxist sociologists have often explicitly used marxism to engage disciplinary questions addressed by competing or complementary theoretical frameworks. This article briefly discusses the assimilation of marxism into sociology and the use of marxism within sociology, before turning to the project of building the marxist research program, with a particular emphasis on contributions by sociologists.

Assimilating Marxism into Sociology

Most sociologists, even those relatively unsympathetic to the theoretical and political agenda of marxism, recognize that the marxist tradition has been the source of a central theoretical current within sociology. Marx, Weber, and Durkheim are widely considered to be the founding fathers of sociology. Durkheim is identified with norms and problems of social integration, Weber with rationalization and the cultural sociology of meaningful action, and Marx with class, power, and conflict. Studies of politics routinely borrow from the marxist tradition a concern with the influence of business on the state, broader economic constraints on state action, and the class bases of political parties and political mobilization. The sociology of

work has been largely defined by marxist concerns with the problem of extracting effort from workers, managerial control systems, worker resistance, and the impact of technology on skills. The marxist concept of contradictions is used in discussions of social change. Theories of social conflict are influenced by the core marxist idea that conflicts are generated by structurally based social cleavages, not simply subjective identities. Marx's discussions of the relation between material social relations, ideology, and consciousness played a fundamental role in the development of the theory that reality is socially constructed (Berger and Luckmann, 1966). In these and many other ways, themes integral to the marxist tradition have been imported into the mainstream of sociological scholarship, frequently losing any explicit link to their marxist pedigree in the process.

Using Marxism within Sociology

Many marxists have engaged in a more self-conscious, more ambitious use of marxist ideas within sociology. Here the idea is to take the conceptual framework elaborated within the marxist tradition – mode of production, exploitation, the labor process, class structure, class struggle, class consciousness, the state, ideology, revolution, and so on – and to use these concepts to understand a wide array of sociological problems. The goal is for marxist concepts to challenge the mainstream with an alternative set of explanations and predictions, rather than lose their identity by being absorbed into the mainstream. In studies of political elites, the claim is not just that every society has a 'governing elite,' entry to which is based ultimately on merit, but that ownership of the means of production provides the material basis for a relatively cohesive and powerful 'ruling class' (e.g., Bottomore, 1964). Similarly, in studies of the state, the claim is not just that there may be business influence and economic constraints on state policies, but that class power sets fundamental limits on the range of possibilities of state action (e.g., Miliband, 1969; Offe, 1984). In studies of corporations, the claim is that the diffusion of ownership among shareholders has not led to a separation of ownership from control, hence destroying the old class structure of workers and owners, but that groups of proprietary owners are still able to realize their corporate objectives by maintaining controlling shares across corporations and investment banks (e.g., Zeitlin, 1974). In studies of work organization and technology, the claim is not just that employers face a problem of gaining cooperation from workers and getting them to perform with adequate effort, but that the antagonism of interests between workers and employers is a fundamental property of work organization in capitalist economies (e.g., Braverman, 1974). In studies of inequality, the claim is not just that class is one of the salient dimensions of social inequality in industrial societies, but that class relations structure fundamental features of the system of inequality (e.g., Wright, 1985).

Building the Marxist Research Program

To understand the tasks involved in building the marxist research program, it is necessary to briefly lay out the core substantive arguments of the marxist tradition. Such an exercise

will always be contested because Marx's voluminous *oeuvre* was evolving and unfinished. Marx's thought evolved over the three decades in which he wrote and many of his writings consist in unfinished and unpublished manuscripts, often in fragments. Additionally, while Marx typically mixed academic analysis and political writing in the same texts, some of these – perhaps most notably *The Communist Manifesto* – were heavily political documents that clearly presented extreme simplifications of his extensively elaborated and deeply nuanced theoretical analysis (the Penguin versions of *Capital*, vols. 1–3 total 2851 pages and *The Grundrisse* 904 pages).

This article thus treats marxism as an ongoing and evolving research program based on a number of questions, categories of analysis, and theses specified by Marx. The research program can be summarized in terms of seven theses, which fall under three theoretical clusters: (1) the social construction of reality, (2) historical materialism, and (3) the contradictory and problematic reproduction of capitalism.

The Social Construction of Reality

Marx developed a basic sociological theory of social structure and human agency, perhaps the earliest version of a theory of the social construction of reality. The core of this theory can be stated in terms of one ontological presupposition and two theses.

Ontological presupposition: The social world consists of surface appearances and underlying reality, in which the former typically mystify the latter.

Plato introduced the argument – most famously in his allegory of the cave – that reality is not what we observe directly but exists in nonmaterial, abstract forms. Marx accepted the distinction between appearance and reality, but inverted Plato's idealism, positing that underlying reality consists of material social relations (Wolff, 1988). Appearances, in Marx's version, are manifestations of material reality, but distorted ones. In Marx's ([1894]1981) own terms, "All science would be superfluous if the outward appearance and the essence of things directly coincided." The classical economists focused only on exchange, misrepresenting the market as a new realm of equal exchange and missing the fundamental importance of 'the hidden abode of production.' Their theories posit a world of individuals and things (commodities), thus failing to appreciate how social relations constitute individuals and produce commodities. "The individual and isolated hunter fisherman, with whom Smith and Ricardo begin," Marx ([1857–1858]2000: p. 83) observed, "belongs among the unimaginative conceits of the eighteenth-century Robinsonades." In order to flesh out this presupposition, to develop it into a scientific theory, Marx articulated a thesis on the social construction of reality, which is most easily understood in terms of two subtheses.

Thesis 1a: Humans produce the social world, including individual consciousness of it, through labor.

Thesis 1b: Human agency drives historical change, but individual consciousness is shaped by institutional context.

In a preface to an otherwise less-influential work, Marx ([1859]1977) wrote that social consciousness in any society 'corresponds' to the political and ideological 'superstructure,'

which 'arises' on top of the relations of production. This has often been read to suggest that the economic structure of society determines the political and cultural superstructure, but a wider reading of Marx shows that for him, even the 'material forces of production' were seen as a social and historical product (Nicolaus, 1968). Elsewhere Marx wrote forcefully that in the act of labor, understood in its broadest sense, humans produce not simply material wealth but themselves as human subjects, and therefore society as a whole (Marx and Engels, [1846]1996). Read through this lens, the distinction between base and superstructure is an analytical distinction of the process by which the social world – politics, culture, ideology – is produced *with and through* the core of human activity, labor.

Thesis 1a is best understood, then, as the proposition that cultural understandings and political institutions are *coproduced* with human economic activity. While consciousness and culture (and politics) correspond to the economic structure of society, then, this should not be reduced to an argument that particular material relations mechanically generate particular forms of thought, let alone specific contents of thought. The corollary argument (Thesis 1b) is that as the ideological forms – ways of understanding the world, conceptual frameworks, and cognitive institutions – are transmitted across generations, they come to preexist particular individuals, who are socialized in the context of existing ideologies (see Thesis 5 below for an elaboration in terms of class structure and consciousness). As Marx wrote in a justly famous passage:

Men make their own history, but they do not make it just as they please; they do not make it under circumstances chosen by themselves, but under circumstances directly encountered, given and transmitted from the past. The tradition of all the dead generations weighs like a nightmare on the brain of the living.
Marx, [1852]1994

Marx's theory of social constructionism includes the additional thesis that social relations are often constructed in inherently contradictory ways.

Thesis 2: The material social relations that humans produce are often constituted, in part, by dynamic contradictions.

As he did with Plato's idealist distinction between appearance and essence, Marx also inverted Hegel's idealist notion that thought develops through the progressive working out of the inherently contradictory nature of categories. For Marx, structural contradictions – internal antagonisms – exist within the material relations that humans socially construct. Specifically, a structural contradiction exists where two social entities are constituted as part of a mutually interdependent relationship and these two entities are potentially in conflict (Callinicos, 2009b). Where structural contradictions exist, social relations are said to be dialectical, that is, each social entity in the social relation has causal impacts on the other. The two primary contradictions of any society (Thesis 3 below) are between (1) the forces and relations of production and (2) classes. These primary contradictions provide a fundamental source of dynamism in human society (Thesis 4) and give rise to a number of secondary contradictions (Thesis 7).

Historical Materialism

Marx's theory of history consists of three core theses. The first thesis is most easily understood in terms of three intimately connected subtheses.

Thesis 3a: All existing societies have been fundamentally structured by a mode of production, constituted by the dialectical interaction between forces of production and relations of production.

Thesis 3b: Primary contradiction I: The relations of production have historically constituted an antagonistic class structure objectively based on the relations of producers and nonproducers.

Thesis 3c: Primary contradiction II: The forces of production will tend to develop and will increasingly conflict with the relations of production.

Human history develops in terms of modes of production. The forces of production include the means of production (technology and raw materials) and labor power. The relations of production refer to (1) the relations of ownership over the means of production and (2) the mode of appropriation of surplus labor of direct producers (slaves, serfs, wage laborers) from nonproducing owners (slave owners, feudal lords, capitalists). The class structure is objectively determined by the two aspects of the relations of production, which vary across modes of production: (1) ownership of the means of production, which is a fundamental source of power in society, and (2) relations between direct producers and nonproducers in society.

Under feudalism, serfs owned some means of production (subsistence farming tools and perhaps a small amount of land) but not enough land to be self-sufficient. Land-owning feudal lords were the nonproducing class, which appropriated surplus labor from serfs in the form of rent, based on extra-economic feudal obligations. Under capitalism, there are a number of ways in which classes become internally differentiated and contradictory class locations emerge (Wright, 1985). The basic class structure remains one in which workers have been dispossessed of any means of production and capitalists, as nonproducing owners, extract surplus labor of wage laborers, nonowning direct producers, through the economic mechanism of the wage. The latter is a mystified relation which appears to compensate for an entire period of labor but actually compensates only for the labor necessary to reproduce the workers (Thesis 6; Burawoy, 1979; Marx, [1867] 1990).

Thesis 3c submits that the forces of production have a tendency to develop, due to attempts of direct producers to adopt labor-saving innovations (Callinicos, 2009b), which, eventually, will come into conflict with existing relations of production, leading to an intensification of this fundamental contradiction (see Thesis 7). Ultimately, pressure will be put on the existing class structure as its fettering of the productive forces becomes increasingly problematic, and as emergent classes are brought forth due to the changing economic structure of society.

Thesis 4: The intensification of the primary contradictions will force attempts to mitigate or displace them, the outcome of which will depend on the state of the class struggle.

So-called orthodox marxism is defined by the expectation that the intensification of the primary contradictions will

inevitably lead to the overthrow of the bourgeoisie by the proletariat and the establishment of a socialist society (for the most sophisticated articulation of this, see Cohen, 1978). This position is based on a narrow reading of Marx found in a political pamphlet (Marx and Engels, [1848]1948) and crisp but brief preface to a later work (Marx, [1859]1977). A less deterministic reading is as follows. The contradiction between the forces and relations of production has an inherent tendency to intensify. There may be various forms of temporary class compromise, but the class struggle will tend to develop a number of associated secondary contradictions rooted in the primary contradictions that will produce crises (Thesis 7a) and thus require attempts to mitigate or displace the crisis tendencies (Thesis 7b). Such displacement or mitigation may take many forms through various spatial and institutional fixes (Harvey, 1982; Aglietta, [1979]2000), but these will always be temporary as the primary structural contradictions can never be completely eliminated. Actual outcomes will ultimately depend on the class struggle (Brenner 1976; Chibber 2011), fought on the terrains of politics and ideology as well as economic relations. The role of ideology is central to marxist class analysis.

Thesis 5: The relationship between objective class relations and individual consciousness is mediated by ideology.

Marx wrote about ideology in at least two different ways. The first is the notion of false consciousness. Here the distinction is between a real, scientific grasp of reality, versus a distorted or incorrect, ideological understanding. However, the more influential reading has focused on Marx's second conception of ideology as the entire medium of consciousness and meaningfulness. This second reading has been developed in two primary, and not inconsistent, ways. The Italian theorist Antonio Gramsci developed ideology in terms of the concept of hegemony, referring to the political and moral leadership by which the capitalist class incorporates the working class into society. Hegemony is an attempt to present the interests of the ruling class as the universal interests of society but, crucially, to be effective it must have a material basis in the 'concrete coordination of interests' between the ruling class and subordinate groups (Gramsci, 1999[1929–1935]: pp. 182, 161). The French philosopher Louis Althusser ([1970]2001) argued that ideology constitutes individuals as conscious actors and patterns their behavior through discourse, conceptual frames, categories, and images.

All ideologies have some basis in material social relations, although ideology itself has discursive as well as nondiscursive determinants (Therborn, 1980). Language is the medium through which material things are represented, but language is multireferential: different meanings can be constructed around the same material relations, such as the market and the labor process, although some representations will be more distorted (in the sense of being 'one-sided') than others (Hall, 1986). Thus, although class position does not determine one's consciousness, ideologies – including hegemonic class ideologies – provide representations of material structures, including class structure. Class ideologies interact in complex ways with nonclass ideologies, most importantly gender, religion, nationality, and race. Material relations of patriarchy, for instance, give rise to gender ideologies. Capital accumulation

becomes accommodated to patriarchal relations in a way that tends to perpetuate the latter, although in modified form – for instance, in terms of the early- to mid-twentieth century family model of male breadwinning in the labor market and female child rearing and homemaking (Hartmann, 1979). Understanding these complex social processes requires careful attention to ideology and its material bases. Indeed, it has been argued that non-marxist theories of the intersectionality between class, gender, and race have amounted to an endless series of descriptive empirical studies of their combined effects in specific contexts, without explaining the underlying sources of such inequalities (Gimenez, 2001). Gender, race, and nationality surely have their own material bases, but they interact with class in a macroinstitutional system where class power remains fundamental insofar as it is economic power, however much gender/race/nation modify this and are irreducible to it (on nationality and ethnicity, see Anderson, 2010).

The Contradictory and Problematic Reproduction of Capitalism

The contradictory nature of capitalism and its problematic reproduction can be stated in terms of two theses, the second of which consists of two subtheses.

Thesis 6: The output of capitalist production consists of commodities, whose underlying values – which can take the form of both use-values and exchange-values – are objectively determined by the minimum socially necessary labor time required to produce them, with the primary source of profit being the surplus labor of workers.

This proposition develops the ontological assumption about the distinction between appearance and reality into a complex and often-misunderstood thesis on the value forms of capitalism. Capitalist societies produce wealth in the form of commodities, which have use-value (when consumed) and exchange-value (when traded for other use-values). Exchange-value is necessarily the form in which value is expressed (and appears). Capitalist production is not driven by consumption (use-values), as Adam Smith and his followers would have it, but by capitalists' desire for accumulation (exchange-values). Capitalists pay workers only the equivalent of their necessary labor time, that is, the amount of time necessary for a worker to produce his or her own livelihood according to the basic standard of living of the era. Any and all additional working time – surplus labor time – is the source of profit. The underlying value of a commodity is determined by the labor time socially necessary to produce it: "the labor-time required to produce any use-value under the conditions of production normal for a given society and with the average degree of skill and intensity of labor prevalent in that society" (Marx [1867] 1990: p. 129).

Although marxist value theory is seen by many critics primarily as a theory of price determination, it is more fundamentally a social structural theory of how labor is valued under capitalism. Marx used the example of the power loom, which, he estimated, cut by half the labor time necessary to weave a certain quantity of yarn into cloth. Capitalist competition thus forced wages down to the new level of socially necessary labor-time, and as a result cut prices accordingly. However, the critics have succeeded in narrowing marxist value

theory to a technical question of the relation of money prices to labor values, which is mathematically complex and contested, and has led some marxists to reject the thesis, and many left academics to reject marxism altogether. Yet, in Marx's own work the question of prices was secondary to the larger theory of value relations and the fetishism of commodities. Commodities *appear* to have an intrinsic value in terms of their money price, independent of any social relations. But the world of money prices is a very bizarre world – the value of commodities was represented by classical political economy in terms of the amount of labor congealed within them – which mystifies the underlying social relations that value labor and produce profit (Wolff, 1988).

In terms of prices, socially necessary labor-time sets limits on the movement of prices; since they may fluctuate around underlying values for a number of reasons, the relationship between labor-values and product-prices is probabilistic. Marxist economists continue to defend and elaborate the labor theory of value in terms of the relation between values and prices (e.g., Foley, 2000; Kliman, 2007), although these developments are beyond the scope of this article. In terms of the broader labor theory of value, the distinction between use-value and exchange-value – rooted in the contradiction between the forces and relations of production – is the basis for a number of secondary contradictions, to which we now turn.

Thesis 7a: Capitalism is a fundamentally dynamic political economic system that is progressive insofar as it greatly enhances human productive capacity, but has inherent tendencies toward disequilibrium and crisis.

Thesis 7b: Capitalism thus requires spatial and institutional fixes to secure temporary periods of stability and ensure its (expanded) reproduction.

It is often forgotten by critics that Marx was among the first scholars to note and praise the fundamental dynamism and progressivity of capitalism, in particular the extent to which it enhances the productive capacity of human society. While the orthodox marxist position predicts the inevitable decline of capitalism, a more nuanced, less teleological formulation is that (Thesis 7a) due to its inherent contradictions, capitalism is systemically characterized by disequilibrium and regular episodes of crisis and institutional decay. The corollary (Thesis 7b) is that the contradictory social relations of capitalism require various spatial and institutional fixes for their reproduction (Harvey, 1982; Aglietta, [1979]2000). Marx identified four crisis tendencies within capitalism.

The central crisis tendency is toward overaccumulation, which arises from the contradictions between the forces and relations of production (and between use-value and exchange-value). Competing capitalists tend to develop the forces of production without regard for the limits of the market (Clarke, 1988). Fueled by credit, capitalists will attempt to overcome the limit of the market by expanding production, and some will be successful in expanding it by making cheaper products or creating new ones, but the economy will always hit a new limit as innovations are generalized. This results in periodic crises of overaccumulation – a surplus of capital with a lack of sufficient outlets for investment – in which capital is devalued, capacity destroyed, and unemployment increased through

bankruptcies, mergers, and acquisitions (Harvey, 1982; Foster and Magdoff, 2009). Such crises set the stage for renewed profitability and accumulation. This primary contradiction also generates secondary contradictions in the labor process. The labor process, cooperation to create a product, is part of the productive forces. The valorization process, the extraction of surplus labor to produce a profit, is part of the relations of production. While valorization pressures in the form of competition among capitalists stimulate the development of the productive forces, they also have detrimental effects on the labor process, because capitalists may have to sacrifice some efficiency in order to ensure control of labor (Gordon, 1976), and on the workforce, because the pursuit of profit takes place without regard for worker well-being (Adler, 2007).

Capitalism generates three additional crisis tendencies: a declining profit rate, underconsumptionism, and metabolic rift. First, as capitalists seek to compete by substituting machines for labor (the sole source of new value), they put downward pressure on profit rates (Kliman, 2012). This also generates a secondary contradiction in the labor market, as the systematic substitution of capital for labor means that technical change destroys more jobs than it creates, making paid work increasingly unable to provide the basis for improving the livelihood of the whole population (Aronowitz and DiFazio, 1994). Further downward pressure on the profit rate may be generated if labor succeeds in its demands for higher wages, as happened across the OECD in the late 1960s following the postwar class compromise. However, when capital gains the upper hand in open class struggle, as happened following the late 1960s profit squeeze, the second crisis tendency of underconsumptionism will become manifest. These crisis tendencies lead capitalists and capitalist state managers to adopt a number of strategies to offset or displace them. The role of the state is critical because market forces alone cannot secure the reproduction of capitalism, which requires extra-economic forms of regulation (Jessop, 2002). However, this gives rise to a secondary contradiction between the national form of the state the inherently global nature of capitalist accumulation, leading, for instance, to various well-known crises of Keynesianism (Clarke, 1988).

Among the oldest strategies to overcome the limit of the market and displace crises is the spatial fix of expanding markets. Indeed, capitalism has always been a world economy, in which states in the core of the world economy appropriate surplus from peripheral states, with semiperipheral states providing a form of political stability (Wallerstein, 1979). The history of capitalism as a world system has occurred in four systemic cycles of accumulation, in which a hegemonic state leads in terms of a material expansion and then shifts to a financial expansion, signaling its decline and the rise of a new hegemon (Arrighi, 1999). The Genoese cycle ran from the fifteenth to the early seventeenth century, the Dutch cycle from the late sixteenth through to the eighteenth, the British cycle from the latter half of the eighteenth through to the early twentieth century, and the US cycle from the late nineteenth century through its current phase of financialization.

Financialization in the US since the 1970s – the increasing role of financial activities in generating profit – has grown out of the general condition of overaccumulation: a surplus of

capital and a lack of sufficient outlets for productive investment (Foster and Magdoff, 2009). This, in turn, is the fundamental basis of the 2007–08 financial crisis, as rampant speculation in the face of declining investment opportunities in the real economy led to the development of a raft of esoteric financial instruments, a housing bubble, and predatory mortgage lending. These crisis tendencies were contained in the US and Western Europe from 1945 to around 1970 through a fordist institutional infrastructure (Jessop, 2002; Aglietta, [1979] 2000), consisting of the Bretton Woods system – fixed exchange rates and capital controls, which allowed national policy autonomy for Keynesian welfare states – along with states internally structured in terms of producer-driven supply chains and oligopolistic competition in core sectors. This fordist structural context allowed various national high-wage class comprises (Vidal, 2013). The institutional fix of the fordist accumulation regime was based in the ability of national states to limit the downward pressure exerted on wages by global competition. As this fix eroded under financialization, internationalization, and neoliberalism, the contradictions of capitalism have reasserted themselves with a vengeance. There is no clear fix to the twin problems of rising inequality and stagnant growth affecting the OECD economies.

The fourth crisis tendency is ecological. Marx discussed ecological sustainability in terms of a metabolic relation between humans and nature, arguing that large-scale capitalist agriculture created a metabolic rift between humans and the soil, as capitalism was unable to maintain sufficient recycling of soil nutrients (Foster, 1999). The rift is most developed today in terms of the carbon cycle, which has been ruptured by the accumulation of CO₂ in the atmosphere, overwhelming the capacity of natural sinks to absorb the additional carbon produced under capitalist production (Foster et al., 2011). It remains unclear how the ecological rift can be fixed within a growth-driven, capitalist economy.

See also: Alienation, Sociology of; Capitalism: Global; Class Consciousness; Class: Social; Marx, Karl (1818–83); Socialism; Sociological Theory.

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