I. Neo-Marxism: Theory of Monopoly Capitalism

A. Marx was wrong

B. Institutional or structural theory of power (Chomsky)

1. power is impersonal, embedded in institutions

2. institutions are governed by internal logic

3. agency constrained by logic of institutions

4. dominant institution

a. corporation

b. definition

5. internal logic of corporation: profit in order to maximize return on investment for shareholders.

6. creates a system of power relationships: constellation of power

B. Constellation of power

1. Center: 500 largest corporations

a. institutional logic: maximize profit

b. size

c. concentration

d. constraints

e. goal: create global environment for profit taking.

2. economic system

a. labor

b. means of production

c. market

d. communities

3. political system

a. campaign financing

b. lobbying

c. regulatory appointments (revolving door)

d. control

i. domestic policy

ii. foreign policy

4. mass media

a. corporate owned

b. advertising sponsored

c. concentration of ownership

d. legitimation

i. controls information

ii. controls ideas

iii. experts

e. advertising

i. subjectivity is constructed: consumerism

ii. compliant subjects who experience domination as freedom

iii. branding children and the triumph of consumerism

iv. “I buy therefore I am”

5. education

a. legitimation

b. gatekeeping: knowledge and class

c. devaluing knowledge and intelligence

d. social construction of ignorance and passivity

6. judicial/criminal justice system

a. judges

i. campaign financing

ii. lobbying

iii. appointments

b. laws

c. two cj systems