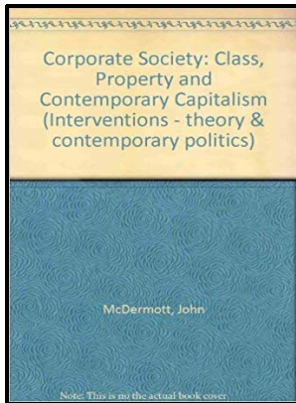


Corporate society - class, property, and contemporary capitalism

Westview Press - Corporate Society: Class, Property, And Contemporary Capitalism (INTERVENTIONS)



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Corporate Society: Class, Property, And Contemporary Capitalism (Interventions)

Strong actions to break up or at least restrain the acquisitions of the largest firms—notably, in tech and finance—are a viable response. The politics of the middle classes can veer wildly towards anything that seems to promise them power, or to protect them from other, more powerful classes.

The State and Accumulation Under Contemporary Capitalism

The totality of these relations constitutes the economic structure, the real foundation, on which arises a legal and political superstructure. Capitalist society is divided into different classes, and the relationships between those classes shape the production of wealth, the dissemination of ideas and the nature of politics. The state must set up those military, political and legal structures and functions required to secure private property rights and to guarantee by force, if need be, the proper functioning of markets.

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The process of producing wealth is too complex, its production facilities are too vast, and the output of any facility is too specialised for anyone to live just by their ownership of wealth-producing technology. Soederberg pushes beyond dominant debates by treating low-rent housing as a unique commodity that provides a necessary place for the societal reproduction of labor power while being integrated into the global dynamics of capitalism. How does renting become a central process in disuniting working people? For example, the notions of freedom, justice, equality, rights and duties are all presented as if they had a meaning independent of any particular class interest.

The Corporate Reconstruction of American Capitalism, 1890

A posteriori, we can see that the Keynesian era coincided with the rise of big corporations and large-scale capital concentration, together with a relative hegemony of industrial over financial capital.

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The role of large mutual and pension funds, as well as of foreign investors, has waxed greatly and concentrated key economic decision-making in an ever-smaller number of hands. Historically, capitalism develops institutions and ideologies that justify surplus extraction and capital accumulation. This paper is an attempt to study the interrelation between changes in the process of capitalist accumulation and the political structure that supports it.

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