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Albena Azmanova, *Capitalism on Edge: How Fighting Precarity Can Achieve Radical Change Without Crisis or Utopia*. New York: Columbia University Press, 2020. ISBN 9780231195379, pp.272, £25, pbk.

We are, Albena Azmanova argues, in precarity capitalism. The distribution of risk and opportunity has eclipsed inequality as the social issue of our times, the left–right dichotomy erased. Capitalism faces new contradictions but is not in crisis. Utopianism, revolution, egalitarianism and socialism do not provide ways out. This intriguing and compelling book argues for policies to tackle precarity that have no future society in mind but will undermine capitalism. They engage with a legitimization contradiction where social risks and opportunities do not correlate and possibilities for exit from and access to the labour market are blocked. The solutions will be supported by the insecure multitude created by precarity.

Azmanova writes from the tradition of critical theory, aiming for emancipatory change but with no end goal, such as a deliberately socialist one. She describes three types of domination in capitalism: relational (of inequality), structural (of power and control) and systemic (the logic of the system). For her, capitalism is not about private ownership or markets, structural features, but the competitive pursuit of profit, the system's dynamic. This, she says, directs us to the precarity of capitalism more than a focus on property ownership, class or distribution does.

But I think a structural approach of class and inequality attuned to new forms of exploitation can also detect precaritisation, showing how owning classes increase the precaritisation of labour to accumulate more wealth. Ownership, markets and distribution as structural forms and profit as a dynamic are, as Azmanova outlines, connected. She argues fairly that forms of capital ownership do not necessarily lead to profit-making or away from it; for instance, co-ops can be oriented to profit. But private ownership is more likely to lead to owners pursuing profits for themselves at the expense of the collective good, whereas democratic collective ownership incorporating a breadth of affected actors such as workers, consumers, managers, the community and environmental representatives is more disposed to steering towards collective goals, social and environmental, as much as profit. For Azmanova, this era is of democratic capitalism, including the dimension of the competitive acquisition of political office. This is a limited form of democracy, however. The capitalist economy is mostly under the control of corporations that are not accountable. Democratising the economy implies collective

ownership which undermines capitalism; the democratic economy is what socialism is for many.

Azmanova outlines the history of liberal, welfare and neoliberal capitalisms, and sees precarity capitalism as a new mutation of the neoliberal period. The safety net is weakened in this phase, so chances to leave work, made possible by automation, are restricted because of lack of support outside employment. There is a contradiction between the chance for working less and the need to keep working. She argues that the correlation between risk and opportunity is what gives legitimation to phases of capitalism and where this breaks down it triggers a breakdown of that phase. Recently, risk has brought opportunities for capital, but public authorities pass the costs of its risk-taking on to the public via austerity policies. Social groups accumulate risk without the opportunities to go with them.

Precarity capitalism, Azmanova contends, is characterised by open borders and technological innovation. In a context of global competitiveness, the state aids specific economic actors. Examples are given, but more systematic data could show a trend. When discussing IT, Azmanova says we can work from anywhere at any time. But this is not the case for most. Precarity, she argues, is the social question of the twenty-first century. Whatever the scope and especially if you look beyond her focus on the global north, this is a strong claim in the face of international climate change, poverty and war.

For Azmanova, the social justice question today is no longer inequality but the distribution of risk and opportunity in labour market entry and exit. She argues that there has been too much focus on inequality and redistributive policies rather than on poverty and security of employment. Egalitarianism reinforces neoliberalism as it seeks relational change within the system, whereas a focus on precarity engages with the central dynamic of the competitive production of profit and so is more of a challenge to capitalism. Poverty and precarity, for her, not inequality, are unjust. Coupled with her aversion to utopianism, this leads to a political approach alternative to egalitarianism and socialism and for employment security.

However, egalitarianism need not validate neoliberalism. It concerns not just relational justice within neoliberalism and capitalism, but how the latter lead to inequality, and so challenges neoliberalism and capitalism. Egalitarianism may not have led to too little focus on poverty and precarity. Poverty has long been a central concern in research, movements and politics in rich countries and globally, and egalitarian forces like social democratic parties, trade unions and social movements are increasingly oriented to tackling precarity. It is not clear that inequality is no longer the main social issue, as Azmanova suggests. Equality, poverty and precarity are interrelated and affect each other. Precarity is stratified by inequality of economic position, gender, ethnicity, migration status and global position and there is power, wealth and income stratification behind precarity, who generates it or is on the receiving end. The poverty of the worst off can be connected with unequal distributions, so does not replace inequality as a focus. Furthermore, inequality is a matter in its own right, in wealth, income and power and the life chances and social consequences these lead to.

To say inequality has been eclipsed by insecurity is a large claim. But precarity has become a bigger issue intertwined with, and leading to new forms of, inequality. Seeing it this way leads to a politics not just about insecurity but also inequalities of power,

wealth and income. Overcoming these requires changing structures as well as the system dynamics that Azmanova focuses on. A push away from egalitarianism leads away from a politics of structural change required to solve precarity and poverty.

Azmanova lists contemporary thinkers who focus on inequality and says this shows aspirations have become limited to redistribution within capitalism rather than overthrowing it. But evidence of egalitarianism within capitalism is evidence for just that, and not for a lack of a more radical alternative continuing alongside. There has been a continuing interest in collective ownership, implicitly or explicitly leading away from capitalism, and in anti-capitalism defined in terms of both ownership and, in many cases, profit over social need. This is in antiglobalisation movements, the co-operative movement and alternative economies, occupation and squatting movements, alternative social centres, food justice movements, think tanks and pressure groups, community wealth building, remunicipalisation, public ownership in mainstream politics from Latin America to Corbynism in the United Kingdom, and in academia. Polls show anti-capitalism and support for socialism in public opinion. Attention to wealth inequality among the egalitarians Azmanova mentions implies politically dismantling wealth and private ownership even if some of them do not go beyond redistribution proposals themselves.

For Azmanova, the left–right divide has been erased. The right has moved to the left on cultural identity issues; the left to the right on economic issues, criticising welfare capitalism and endorsing privatisation, deregulation and global free markets. Workers own shares so capitalism has been democratised and ownership of production and exploitation are no longer defining divisions. The major source of conflict now is the uneven distribution of opportunities to escape or access paid employment. The radical left as well as the centre-left have been co-opted, shifting from a regulated versus free market position to adopting economic liberalism domestically but behind protectionist walls. The left–right dichotomy has been replaced by an opportunity–risk divide. The opportunity pole is occupied by the centre-right and centre-left who see the benefits of market openness and technocracy. At the risk pole, the far left and far right favour domestic market liberalisation coupled with cultural sovereignty voiced in anti-immigration rhetoric, and protectionism.

For Azmanova, egalitarianism, collective ownership, socialism and leftism no longer challenge capitalism. A politics about precarity relates better to the opportunity–risk divide and is more of a challenge to the core of capitalism, the competitive pursuit of profit. But the movement of the left to economic liberalism is the case for the centre-left more than the proper left (I prefer ‘proper’ or ‘firm’ left to ‘radical’ left) and, for me, is not the end of the left–right divide but a movement of the left to the right. The firm left have become more accepting of macroeconomic restraint and stability but are often oriented around institutional change to capitalism through social ownership, state interventionism and egalitarian predistribution (structures and regulations for equality from the outset, over redistribution once inequality has developed): structural changes that affect the competitive pursuit of profit and lead in a socialist direction. The convergence of the centre-left and centre-right was followed by an upsurge of the anti-austerity firm left in social movements and political parties, in Europe, the United States and beyond and before in Latin America. Left and right remain explanatory and ideological divides. The movement of the right to more liberal positions on cultural issues is not a shift to the

left but to liberalism, so not rendering the left–right divide redundant. The proper left see greater socialism in the form of predistributional institutional change, such as labour market regulation and collective ownership, and economic distribution as solutions: reductions in neoliberalism. The right exploit precarity to promote racism, intolerance and xenophobia. These are left–right differences rather than left and right erased by a common location on a risk pole.

Azmanova argues that social protest has lost interest, beyond sporadic action, in the economy and anti-market protest, and does not affect the policy consensus. It has mostly been about identity, cultural lifestyle and environmental issues and not much about resistance to precarity capitalism. Yet anti-austerity protests, the Occupy movement and intellectuals and think tanks who build on movement concerns have had strongly economic preoccupations with austerity, precarity and inequality. They have fed into economically concerned firm left parties, from Spain to Portugal, the United Kingdom and the United States, changing the political agenda away from technocracy and austerity and challenging for power. Azmanova sees these as exceptions but they are in economically and politically significant countries, changing political discourse and the political agenda, with international reverberations. Discussing European Union (EU) policies, Azmanova says there has been no social protest against the marketisation of higher education, although there have been protests and industrial action since 2010 against it in the United Kingdom and beyond. She argues that anti-establishment mobilisations have not challenged domestic neoliberal deregulation and liberalisation but this jars with global justice movements resistance to global trade deals that are about the forcing of such priorities on domestic politics. There is a tension between Azmanova's claims outlined here and her argument that Occupy has helped change the terms of political reference and fuelled the rise of left populism.

The opportunity–risk divide has less supplanted the left–right dichotomy than cut across left and right. Precarity, opportunity and risk have a lot to do with neoliberal deregulation, privatisation and inequality and there are left–right divides over solutions: collectivist versus market, public versus private and equality versus economic freedom approaches. Azmanova argues that redistribution and expropriation approaches of the left are not a threat to capitalism, defined as the competitive pursuit of profit rather than in terms of structures like ownership and class. As she says, public ownership can coexist with profit dynamics. But if it is taken away from elites and made inclusive and democratic, this can favour collective interests and need over profit because the wider collective rather than just private groups are empowered.

Ownership issues have not been made redundant by employee stock ownership as there is rarely meaningful democracy or shifts of power in such holdings. A more radical economic democracy of public ownership being pursued on both sides of the Atlantic can challenge profit-driven enterprise. This is not just about relational change to inequality within capitalism. It also involves institutional change to capitalism, so more is built on social ownership with ethical objectives; changes to systemic structure with implications for system dynamics of the competitive pursuit of profit. Such forms, because they empower the collective, can make it more possible to pursue collective goods such as decreasing working time and increasing access to the labour market and are doing so

through local state action in cities like Cleveland in the United States and Preston in the United Kingdom.

Azmanova argues that we do not need a crisis, revolution or utopia for anti-capitalist social change. Precarity capitalism can be subverted from within. Her proposals are for ensuring secure access to the labour market combined with the option for working less; to overcome insecurity but allow the escape from work that precarity capitalism enables. This, she says, would inhibit the competitive pursuit of profit and so result in a gradual exiting of capitalism.

Azmanova proposes global economic integration on high standards of employment, remuneration and consumer and environmental protection. She argues that if the United States and EU follow this path, others will have to follow. Domestically, she proposes liberalising the economy and building skills to support entry to the labour market. A solid safety net funded by taxation, for instance on companies not exposed to competition, or by nationalising such companies, would allow shorter working hours for those who want to work less. Job-sharing and working time could be regulated and social insurance based on citizenship or residence rather than employment so people can leave paid work without losing protection. She advocates workers having more say in companies and public ownership of energy and broadband to restrict the influence of ownership. Private property and markets would continue but the state would invest and redistribute. The proposals are a mix of third way, global and old social democracies.

The global integration policies would be difficult to achieve in the EU and the United States, where there are competing material interests and ideologies, from nationalist, to neoliberal to social democratic, the first two with the upper hand and the biggest obstacles. The EU and the United States are seen as world leaders to the exclusion of economies like China and the suggestion that the world would have to follow may overstate the power of the EU and the United States and understate that of others. International agreements may be more feasibly pursued at more limited national and international scales between actors that have shared ideologies and interests, at a regional supranational level or between ideologically or geopolitically like-minded groups: sub-global selective internationalism. There are big literatures and policy and practice on global and supranational integration, reducing work and welfare policies and the record, challenges and alternatives these raise could be addressed.

It is not clear that Azmanova's policies would significantly erode the dominance of private companies pursuing profit, so undermining capitalism from within. The tax, spend and regulation proposals are of a revised social democratic kind, compatible with a capitalist market economy and predominant private ownership pursuing profit. Azmanova argues that uncertainty keeps capitalism going because it fosters conservative instincts; so ending precarity could undermine capitalism. But to move from this beyond capitalism may need further extension of the collective ownership she proposes for energy and IT. Social ownership could take power from the private sector to wider public control, shifting the economy to serving collective interests rather than private profit.

The agents for Azmanova's programme are a multitude united by their grievance against the competitive production of profit. More attitudinal data could bolster the case for this group's orientation and the multitude are differentiated by class, occupational

position and power, varying interests and ideologies, different extents of and relations to precarity, and by ethnicity and gender; as much divides them as the precarity Azmanova contends they have in common. Political parties have to appeal across social groupings and cannot rely on single and simple social bases. But an appeal to almost everyone on the basis of one situation, common precarity, may come up against the complexity and divergence of groups and of issues that may mobilise them.

This is a thought-provoking, absorbing and original book, in tune with changes in precarity capitalism and its politics. It revises critical theory to re-conceptualise capitalism and goes across theory, society, politics and policy. Where new infusions to capitalism are mixing up and complicating it, Azmanova sometimes sees them as replacing the old and redundant. But the old may be of continuing vitality, redefined by new circumstances rather than replaced. Egalitarianism as a predistributional challenge to capitalism as well as for redistribution within it, and left–right divides, are alive and well, in politics as well as explanatory power.

If the aim is to undermine the competitive production of profit, then institutions of ownership may have more of a role than Azmanova says. I doubt a mixed economy against precarity will undermine profit seeking. But social ownership, made inclusive of different interests and collectively democratic, rather than run by state bureaucrats or private sector managers, can take power from capitalism and gear the system to collective interest rather than private profit. The structural change can affect capitalism's dynamics and reduce capitalism itself.

There is deliberately no model for the alternative in Azmanova's critical theory, but this can allow the new society to be taken in an undesirable direction by some supporters; especially where the agent of change is a multiplicity from the poor precariat to the corporate well-off. With no aim for the future the alternative cannot be tested small-scale, by mini-utopianism here and now, an alternative to large-scale utopianism of the future Azmanova is wary of. One response to the failure of so-called socialism is to avoid socialism. Another is to plan for a democratic and liberal socialism with collective ownership at the centre and to try it out in advance.

Luke Martell
University of Sussex, UK
Email: l.martell@sussex.ac.uk