

A Note on Intellectual Solidarity, Technology, & Someday Rethinking “Left”

Comrade Schlegel, historian, legal scholar and my venerable interlocutor, sent along the following note. I love it, in part because it is a gratuitous little provocation from an old man who knows much better. Jack wrote the thing for one of those “Class Notes” communications that universities circulate among and about alumni, in his case alumni of the University of Chicago Law School.

Summer and fall was spent working with the University of Michigan Press on a book still called, and maybe its final title, *While Waiting for Rain: Community, Economy and Law in a Time of Change*. Much of winter and spring will be spent finishing the project. [Twenty years! – DAW] But that is mostly busy work. Mostly I have spent the past year pondering a conundrum. Why is it that the Party of the Left, my party, the party historically representing the working class, is unable to understand that the loss of a longtime job, or any other important activity that makes up a way of life, cannot be remedied with job training, even for a job that pays as well as the previous one? I have no good answer except to observe that this question is not on the national mind. No talking heads attend to it. Few op-eds touch on it. I suspect that the answer is related to the surprise that comes from many partisans of that Party to the varying so-called “attacks on democracy” that have followed last year’s election, that others see as a response to a threatened loss of social position. Perhaps classmates might suggest answers, as I finish my 49th year of teaching law in Buffalo, still enjoying it, but noting that my body may not be as pleased with this activity, maybe any activity, as is my mind.

Because this is how we think together, I replied, in part:

I like your “class notes” quite a bit. One of the weird things about contemporary discourse is the durability of the left/right imagery, which is tacitly assumed to be somehow foundational, pre-political, and against which politics can be evaluated. Like near/far, or up/down. Or something.

From that perspective, “Party of the Left” today makes sense only, but importantly, in terms of tradition, association, sensibility . . . squishy stuff. “Education” has replaced “labor” as the key relationship to the modes of production, to sound Marxian. [Thereby eviscerating traditional Marxism itself.] But what your bit gets (and Marx didn’t) is that labor = time spent = identity, even home. And you don’t just replace those things without pain.

A few days later, my buddy Perry Alexander, a computer scientist, sent along [The Ghostchain \(or taking things for what they are\)](#). In this essay, the artist Geraldine Juarez attacks the sort of capitalism that informs (suffuses? makes?) the “space” in which digital currencies and NFTs lay claim to both being and financializing art, and with it, culture and, one must suppose, society itself. “Ghostchain” is the best bit of lefty thought I’ve read in a long, long time, though I wish I’d gotten the chance to edit.

I think, teach, and write capitalism, and have been devoting a fair amount of attention to the current brouhaha around computing and finance. Although much that Juarez says very well is familiar, her erudition is welcome. I've long mused on the surrealism of finance, which is built upon dreams as invoked by abstract legal instruments, so I especially like the discussion of Rene Magritte's provocation, almost a century old and oddly apt. (Another oddity: a woman named Marguerite took my recent seminar on developments, many technological, in financial markets. I kept calling her Magritte.)

Kudos aside, "Ghostchain" raised a point that I had not considered sufficiently. The Marxian tradition legitimated itself in terms of a vision of the future (as all revolutionary ideologies do), indeed a necessitarian theory of history, hence the claim to being "progressive." More subtly, Marx promised a psychological return to a sort of idealized past (the natural state of man, pre-capitalism, Rousseau, usw.) hence "revolution," as I learned from my teacher Berman, a couple of generations ago. Marx is, of course, in part responding to the tradition of liberal economics epitomized by Adam Smith, in which self-interested actions in well-organized markets generate ever more prosperity.

If we consider the theory of value, however, a rather different picture emerges. Finance looks forward, hence its temptation. The ability to become something else, or to soften the future, makes the appeal of finance almost irresistible (certainly irresistible to anyone who has borrowed to study, or insured loved ones), so that we willingly dehumanize ourselves, construct ourselves as subordinate legal relations, akin to slavery, although this argument can be taken too far, and usually is. Holding questions of degree and significance aside for the moment, it is important to grasp, hard, the idea that turning the future into an asset is what finance *is*. Finance is intrinsically, operationally, literally, progressive.

It may be important to note that I am not making a normative claim here. Contra liberal economics and, derivatively, Silicon Valley, I do not say that economic history is a process of endless human progress. Nor am I going to make the present bearable by dwelling on this or that past horror. The sins of the fathers will not redeem us. And I'm less than sanguine about the arc of history bending toward justice. Of course, we may "progress" toward bad things, less worthy or less interesting lives – this is a lot of my book *City of Gold*. My point is simply that one cannot talk about finance without talking about return on investment, and investment is by definition a bet on the future, and the future, again by definition, has not happened yet. So, in capitalism, we exchange tokens of imagined futures, generally futures in which others are compelled to pay us in order to get what they want, hence "return." That is, we exchange hopes for dominance.

The labor theory of value, however, asserts that a just price reflects work *done*. Something is valuable because it exists, and in existing, embodies the sweat of brows. That is, the temporality built into the heart of Marxism's core argument is *not* progressive at all, despite current rhetoric. As I hope to have suggested already, this understanding of value is not entirely a bad thing, though its weaknesses for a deterministic theory of history (Marx spoke of science, in a 19th century sense not fully recoverable) ought to be patent.

But perhaps history is not all it has been sold as. At least in some quarters of our technocratic society, the self-evident truth that progress/innovation is inherently good is coming into question. (The idea would have seemed outlandish among North Atlantic literary intellectuals in 1950, or 1920, but memories are short and history is hard.) Conversely, the proposition that marketplace value might be an expression of human participation, at least in some tension with speculation, seems worth re-thinking.

Hope drives everything, certainly writing, and so I'm hopeful, as a matter of faith. Religion notwithstanding, a word of caution seems in order. Marx insisted that the relationship to the "means of production" was determinative. This insistence was more than a little overdone, not least to explain Marx himself, as Goedel might have noted (I'm playing). Surely the world in which one finds oneself, however, cannot help but shape the world that one thinks. And let us use Juarez's phrase, "taking things as they are." So, taking the "Party of the Left" as it is, and the U.S. University as it is, *can* many of those on the contemporary "Left" address Jack's problem and "understand that the loss of a longtime job, or any other important activity that that makes up a way of life, cannot be remedied with job training"?

I doubt it. More on this on another outing, but a sketch should serve to express the thought. What do we take the politics of the contemporary U.S. University to be? To my mind the University fulfills two vital, indeed constitutional, but somewhat antithetical roles. First, the University constructs and legitimates a loose caste system, epitomized by the professional schools, and more subtly, by the hard sciences in service to the demands of governance (and I mean this in the nicest possible way – we need vaccines, portfolio investment, and maybe sometimes weapons). Second, the University constructs and inculcates narratives (community, glue, identity) to be shared by the middling and upper classes, a vital task for an unequal and otherwise diverse society at risk of tribal fragmentation, and epitomized by the nubile, indeed Dionysian, iconography of "college," and especially football.

Insofar as one is serious about protecting people, especially in times of change, in those worlds called "home," or worse, homeless, what is called for is not more upheaval but a kind of down to earth conservatism, hence the global appeal of so-called populism, often unfortunately rooted in more or less dangerous chauvinism. Neither of the political functions of the contemporary University, not the business of getting ahead and dominating things, nor a cult of privileged youthful hedonism, perhaps with a dose of moral zeal, is likely to generate an essentially conservative and charitable politics that would be inclined to provide such protection to little people. Indeed, the redemptive and transformative rhetoric of the contemporary University, from "innovation" to "justice," to "follow your dreams" (to be something else) presumes that the present, home, is not worth saving, much less love, and by extension, neither are its lowly inhabitants, "as they are."

To phrase schematically and so simplistically: today's "Party of the Left" faces a choice between a claim to embody history, meaning the expression of a view of "progress," and actually taking care of many who demonstrably are not progressing, whatever progressing might mean. Such frank elitism is out of fashion, but even if the contemporary University made solicitude for the unwashed imaginable, I perhaps ungenerously suspect that most members of the Party would rather be good than do good. Identity within a familiar moral frame seems to be a more pressing

problem than charity, at least at a certain price point (somewhere below the requisite University tuition).

I am going to leave for another day the idea that contemporary progressives are in fact progressive, but precisely insofar as they moralize and reinscribe the subjectivities of the hypercapitalism they claim to decry. To be blunt and to use the old language, today's "Left" suffers from radically false consciousness.

For yet another day I leave further thoughts on the opposition between left/right that serves as an unthought compass for contemporary political expression, beyond saying that the Party of the (University) Left should at least embrace its essentially Whiggish nature and rebrand, or attempt to become something else entirely. I am not sure how the Left might accomplish its reinvention, though I suspect it would have something deep to do with the feudalism that Marx liked in spite of himself. And I suspect contemporary expression of what the Left long called solidarity must have something to do with the notion that value is a human thing, often derived from the care that goes into and arises from art and other work, and so rooted in the personalities (and foibles) of people, even as they are.

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