# The Problem of the Original Capitalist

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*In this paper I describe a structural problem at the heart of capitalism, the political constitution of this problem, its spatial and temporal implications, and its economic consequences. I call this the "problem of the original capitalist" or the "wage-price gap," and I apply it to understanding the current global economic crisis and to the prospects for alternative ways of living with each other and the Earth.*

I have a confession to make: I have been re-reading Karl Marx. The alarm bells have been ringing recently in the circuits of capitalism, as we all know. It's a worldwide Bust Bowl, as one columnist has phrased it (Kristof, 2009). This sounds like a Marxian moment to me.

But Marx has long been our most frustrating philosopher: so smart and yet so bone-headed. In this paper, I offer an account of this moment that takes Marxism seriously, and takes his passion for contradicting capital equally seriously. I will also be contradicting *Capital* the book, even as I find much insight there. Some Marxists will be annoyed. But the real value of a totem is to clarify our arguments, not silence them. Some conservatives and liberals will be annoyed that I engage Marx as much as I do. But they should ask whether they are letting their own totems silence our debates.

Far more important is how we can understand and respond to our current conditions, and plan for a more humane future. To that end, I will offer an argument that spirals out from a deep structural observation that I will call the *wage/price gap*, a trouble that springs out across space and time from what I will call the *problem of the original capitalist*. I do not consider this merely, or even mainly, a materialist structure, however, contra the usual mode of Marx and Marxism. Rather, our economic life is a political life, and thus equally material and ideological. The dialogue of the material and ideal dimensions of the wage/price gap has much to suggest about opportunities for alternative ways of living with each other and the Earth.

**Conversing with a Totem**

I began my reencounter with Marx in the spring of 2008 during a wonderfully pleasant leave at Newcastle University in the Northeast of England. One brave day, I headed to the Robinson Library at Newcastle to check out *Capital*. My old, battered copy of the *Marx-Engels Reader* wouldn't do, and nor would my abridged version of *Capital*, both of which I'd brought along in a box I'd shipped from the US. Luckily, the full three volumes were all in—the full four volumes, if you count *Theories of Surplus Value*, which some regard as the "fourth" book in the *Capital* trilogy. I tipped them down from the shelf, carted them to the circulation desk, struggled to get them into my backpack, lumbered home on my borrowed bicycle, and thudded the lot down onto the floor, along with a fair smattering of secondary literature on Marxist economics.

But when I cracked open the faded covers of the Robinson Library's copy of *Capital*, I was soon reminded of one of the reasons why Marxist analysis has often left me impatient: the single-minded focus of the analysis on the relationship between worker and capitalist, and the waving aside of what Marx called the "sheer redundancy" of the role of consumption, aside from a vague flick toward the problem of "realizing" surplus-value.[1] For Marx, the essential historical and moral point was that some people got richer than others by employing workers and paying them less than the value of what they make, keeping the difference—the surplus value—as a source of accumulation. Marx, quite reasonably I think, regarded this as exploitative, and as the basis for continually widening class distinctions. He thought it also alienates workers from the products of their own labor, as work becomes merely work, a commodity in itself and not a more meaningful and satisfying basis of relationships with others and with the Earth. There's a lot in that too. Plus Marx argued that capitalists will generally want to accumulate more and more for themselves, increasing production through mechanization and other means, thus undermining the price of their own goods through over-abundance, in turn leading to falling rates of profit, expansionary pressures, and continual crises in capital accumulation. Many a capitalist has experienced the force of this argument.

[1] Translation from Mehring (1935 [1918]: 404); some other translations render this phrase as "sheer tautology."

But Marx thought that this was pretty much all there was to bourgeois social and economic relations. "Upon this," he famously wrote in the third volume of *Capital* (1967: 791), "is founded the entire formation of the economic community which grows up out of the production relations themselves, thereby simultaneously its specific political form. It is always the direct relationship of the owners of the conditions of production to the direct producers…which reveals the innermost secret, the hidden basis of the entire social structure…."

Production, production, and the workers who are its producers. Here is where the secret lay hidden for Marx. The "treadmill of production" theory of Alan Schnaiberg and his colleagues repeats this productivist bias, as is common with analyses inspired by Marx. The treadmill of production is one of the central theories in my own subfield of environmental sociology, and is basically Marx for environmental sociologists. So it has long been on my mind (Bell, 2009 [1998]: 60-73). The central dynamic in the treadmill of production theory is that the declining rate of profit encourages producers to continually reinvest to increase production, which only undermines profits once again as others similarly reinvest, creating an expansionary drive and associated pressures to find new markets, push workers, and punish the environment as much as possible, and to manipulate the political context so this is possible.

Why this single-minded focus on production? Their argument (Gould et al., 2004) is that "producers, not consumers, are the major driving factor in the political economy." Thus, the focus of analysis should be on where the decisions get made, they suggest. The important decisions are what gets produced, not what gets bought, Schnaiberg and company contend.

I certainly agree that the power relations here are quite unequal. And I certainly agree that there are strong expansionary pressures in capitalism. But the treadmill of production, as is typical of Marxist and Marxist-derived arguments, has a limited view of the economic conflict that these power relations entail. Marxist accounts rightly point out the conflict between exploited workers and capitalists trying to get them to show up every day. But getting wary customers to plunk down some of their limited stock of cash is also rarely an easy process. As I will argue, there is a *double conflict* at work, not a "sheer redundancy." This double conflict leads to an additional, and more fundamental, source of the expansionary dynamics of capitalism and of our current economic troubles.

But first I have to take up one more crucial issue in the debate over Marxism: the labor theory of value, what Marx regarded as the centerpiece of his economic analysis. For Marx, value inhered in the "socially necessary abstract labor-time," as he called it, of creating something of use. The capitalist simply doesn't pay the worker for all of his or her labor-time, and takes control of the surplus—the surplus value—thereby reaping returns. The worker is thus always underpaid. But value is not the same as price, said Marx, because something might be sold for more or less than its actual worth in terms of socially necessary abstract labor-time. This is the feeling of the fair price, or unfair price, that is familiar to anyone who lives under capitalism.

The labor theory of value has long been controversial. Many have complained of the almost mystical quality of the notion of socially necessary abstract labor-time, and have wondered how any economic actor could calculate it, given the lack of equivalence in each other's lives. What seems necessary to you may not seem necessary to me. Note that the notions of "socially necessary" and "abstract" labor-time put idealism—moralism, really—right at the heart of historical materialism (although Marxists have rarely dwelled on this point). But value is not moral, argue conventional economists. Value is a matter of willingness to pay, derived from how much people want of what there is to buy: marginal utility, in neoclassical economics, making price and value the same. In effect, the neoclassical case is that value is an abstraction of the individually necessary, as opposed to the socially necessary.

In other words, value is political. Price and wages are too. Value, price, and wages originate in labor, or in marginal utility, only to the extent that labor and marginal utility are factors in politics. These are matters not of abstractions but of concrete relations of power, material and ideological. They are set by relations of needs and constraints, patterned by materiality and infused with moral debates about justice, which shape needs and constrain constraint.

What I mean here is close to what Shimson Bichler and Jonathan Nitzan call a "power theory of value" (Nitzan and Bichler, 2006). I would prefer the phrase "political theory of value," though, as I worry about overly materialist readings of the word power, even after Foucault.  The word "political" more easily reminds us that the play of ideas looms as large in our lives as does our materiality.  Plus highlighting politics emphasizes dynamism—the never-resolved complexity of both material and ideological power, and their interactions.  As well, for my analytic purposes, I would prefer even more a phrase that doesn't use that abstract word "value," but rather refers to the concrete.  Although it misuses and misphrases the insight, the neoclassical view has a bit of a point:  The concrete relations that matter most immediately in the structure of a capitalist economy are relations not of value but of money and the material and ideological power money affords, or what I like calling *money-power*, with a hyphen.  So I will term my approach here a *political theory of money-power*.

**The Problem of the Original Capitalist**

With this background, let me now point out the main dynamic of my argument: a paradox of money-power I call the *problem of the original capitalist* and the *wage-price gap* it leads to.  This problem shows that there is a double conflict between capitalists and their employees that inescapably connects production and consumption in the intestines of capitalism, and shows consumption to be a site of social struggle every bit as contentious and potentially earth-shaking as the struggle between capital and labor.   Plus the wage-price gap immediately connects these two pivotal moments in the sociology of conflict with the struggle over money-power between capital and capital, and the collective action problem of capital that results.

Here goes.  Consider the position of what we might term the "original capitalist," who hires a worker for the first time, likely to produce food.  Perhaps it was carrots. (Why not carrots?)  The original capitalist hires the "original worker" to produce a pile of carrots, one cubit high, and sets a price of ten shekels.  (It was a long time ago, so why not a cubit and why not shekels?)  It's a new arrangement, but the original worker agrees. Perhaps he agrees (it probably was a he) because the original capitalist has exploited difficult conditions, or even created them, such that it seemed the best option.  Or perhaps the original capitalist persuaded the original worker to apply his labor because the original capitalist had greater knowledge and productive capacity for raising carrots.

Whatever. The original worker sets to and raises the one cubit pile of carrots. Or course, our original capitalist has to pay the original worker less than ten shekels to produce the carrots, or the endeavor would not be worth it to the capitalist. So our capitalist pays the worker four newly-minted shekels, figuring that when the carrots are sold he (it probably was also a he) will be able to pocket six shekels. Nice, at least for the original capitalist.

The trouble is, who has any shekels to buy the carrots? Only the original worker. Remember, we are dealing with the original capitalist and the original worker. But the original worker has just four shekels, not ten, and can't buy enough carrots to give the original capitalist any profit. Big problem. So why do capitalism?

Am I just being silly here? I don't think so. To see why, let's take the situation up to the global level with a little imaginary calculus. Taken in sum, all capitalists have to pay all workers less than the price of all they sell, or they won't make any money. Let me write that out again. *Taken in sum, all capitalists have to pay all workers less than the price of all they sell, or they won't make any money.* But the sum of workers can't spend any more than what they've been paid, leading to a permanent gap in the capitalist economy, and an ever-present horror that what has been produced won't be consumed and that profit will not be "realized," as Marx put it.

We could write it up as a simple equation—or really, a simple non-equation:

$$P = C = W \neq P$$

where P is for the price of what is produced, C is for what is spent on consumption, and W is for the wages workers have to spend. Consumption has to equal production, or very nearly, otherwise who would bother to produce. Consumption has to equal wages or there is no way to purchase what is produced. But wages can't be the same as the price of what is produced or there is no profit and no reason set this whole business in motion to begin with. Of course, capitalists can consume too, but only based on the profit which, because of the gap, they do not yet have. In short, capitalism continually finds itself producing more than is needed or can be consumed.

This gap sets up two ever-present points of conflict. Capitalists want to pay workers as little as they can, so they can retain as much profit as they can when they sell their production. Workers typically don't like that, so they complain and struggle for more income. Capitalists respond by trying to create political situations in which the workers won't do well in that struggle. Capitalists also want workers to buy as much as possible of their production, and to charge as much as possible for it. So capitalists try to create situations that are equally political, although sometimes less obviously, to entice high spending. The wage-price gap is fundamentally a political gap. Workers typically don't like those politics either, especially when they haven't been paid very much to begin with. But capitalists respond by exerting political pressure, through cultural argument and material constraint, to keep wages low and spending high.

Which doesn't add up. If capitalists win, they lose. So how does capitalism keep going? For surely it is still the main thing going, even if the present moment is quite gloomy.

It keeps going by what we might, with a tip of the hat to David Harvey (2006 [1982]), call *stretching*—by stretching out the time and space frame of the wage-price gap, enabling consumption to eventually close the gap of one moment and place from the vantage of another moment and place, at least partially. It does this stretching in various ways, but mainly by extending credit, finding new markets, inviting speculation, moving money around, and drawing on the banks of ecological capital. These methods often lead to indebted workers, oppressed colonies, dodgy stocks and bonds, the bitter elixir of global money flows, and mis-priced ecological relations, all forms of encouraging spending beyond our means, presenting capital with a range of additional conflicts and struggles. But without time and space for the sum of workers to find the extra shekels, and without time and space to find additional workers with shekels, the gap between means and spending, and thus between wages and prices, remains and periodically gets stretched to the breaking points of falling sales and share values, and even recession and depression.

This stretching again puts ideas at the center of capitalism.[2] To extend credit, expand markets, invite speculation, mobilize capital, and monetarize the Earth is to rest the solution of the wage-price gap on what are really all forms of faith. The capitalist

[2] As my colleague Özlem Altiok helped me see.

organizes production on the hope that the problem of consumption will be solved—that workers will be able to repay their loans, that new markets will be found, that the capital to get the wage-price gap going can be repaid, that it can be found to begin with, and that we are not drawing down the planet's ecological capacities. Stretching thus makes capitalism a game of confidence, a giant Madoff-style Ponzi scheme, always subject to our doubts and suspicions about whether the economy can expand to fill the needed stretching, or whether the whole business will one day simply burst.

The need for stretching also makes capitalism fundamentally expansionist. For the capitalist, it means proceeding by *giving away to get back more*—paying and loaning money, as well as borrowing it to get productive capacity going, on the hope that eventually more will return than the capitalist gave out. The worker too is *giving away to get back more*, giving away labor power on the assumption that this unequal relation gives the worker more than the worker would otherwise attain and that more will also come one day in the form of raises and retirement benefits, softening inequality's blow. All this more has to come from somewhere. And it must come from some time. Stretching is as much a problem of time as it is of space. This means, I fear, that economic growth is essential to the survival of this way of organizing our lives. Capitalism, at least as it is now, simply cannot do without growth. When growth does not pan out, the disruptions in the economy and in people's lives are enormous. As an environmental sociologist, I find this a deeply troubling recognition. The economy must be larger at the end of the year than it was at the beginning, or there is no basis for proceeding by giving away to get back more—no basis for confidence in capital's global Ponzi scheme. I don't think one has to be a Malthusian to think that the world is only so big and that the pressures for economic growth are neither socially nor ecologically gentle.

Capitalism's need for expansion has long been recognized, of course. It is central to our politics, especially right now. But I believe we have not recognized how deep this structural need runs. Marxism has long traced it to the conflict between capital and capital—to competition between firms and resulting declining rates of profit in the face of over-production. Expanding markets is the main solution for the capitalist, Marxism finds. But the wage-price gap shows that there is an even more fundamental need for expansion, a need that emerges immediately from the wage relation. For the worker is also the consumer, a *worker-consumer*. If worker-consumers don't have enough income to buy what they have produced, there is an immediate problem of simply not enough money around to buy what must be bought if it is to be produced to begin with.

Moreover, the usual way we think about what I have been calling stretching is by looking at what is happening at the top, at the level of the corporation, expanding into the latest Asian tiger or African lion or Latin American jaguar of a country. We generally don't think of the stretching that occurs through the everyday living of the worker-consumer, trying to make the ends of the wage-price gap meet. To work, and thus to consume, worker-consumers need some productive capacity of their own. They need houses. They need transportation. They need clothing. They need to feed themselves. They need ways to take care of their dependents while they are working. They need knowledge, credentials, and access to the institutions that grant and maintain these. In other words, worker-consumers need to spend in order to work, and to spend more to work more and get paid more—which is only possible with borrowing at the spending end and more and better paid work at the earning end. This interplay is what Juliet Schor (1999) has usefully called the *cycle of work and spend*, and it presents worker-consumers with expansionary struggles of their own, financed with money they don't yet have but have promised to get. The growth in a capitalist economy rests on the success of everyday people in contending with this cycle in their efforts to close the wage-price gap. The problem of the original capitalist thus is everyone's problem.

**The State and the Wage-Price Gap**

As I hope I have convinced already, the wage-price gap is not merely a material issue in the narrow sense of economic structures. It is immediately political, right from the very acceptance, however reluctant, of the money-power differentials inherent in the wage-price gap, through to the struggles at all levels for capital expansion. If I haven't convinced the reader of this political character yet—and even if I have—let me now bring up the state, and its relation to the inequalities of the wage-price gap.

Marx was surely right that inequality is a premise of capitalism. That is the win the capitalist is looking for: to keep wages low and spending high, resulting in, and from, greater accumulation of money-power for the capitalist. Capitalists see these two points of conflict and know where they stand with relation to them. They understand buying labor low and selling products high, and they understand buying labor less and selling products more. They get that. But *capitalists rarely see that the two points of conflict are connected*. As a political force, capitalists face a considerable collective action problem. Individually, they want their own workers to be paid little. But to the extent that each capitalist endeavor is individually successful in maintaining low pay there will not be enough spending power to buy what capitalist endeavors collectively produce. In other words, inequality is a premise of capitalism, but it also undermines it.

Thus capitalists depend on John McCain's fears coming true: that the state enters into this conflict as the Redistributionist in Chief—what during the recent US presidential campaign McCain accused Obama of wanting to be—and not the Distributionist in Chief. The state must save workers from the worst intentions of capital. In so doing, the state also saves capitalists from their own worst intentions. Although capital typically fights it at every turn, redistribution by the state is essential for ensuring that the width of the wage-price gap stays within the rate of economic growth. For other than recession and depression, there is currently no other significant mechanism than the state to rein in the collective action problem of capitalists and their motive for inequality in money-power.

Note this implication. Redistribution helps capital by keeping the wage-price gap in line with economic growth rates, even if capital typically does not appreciate this little service. That means that when economic growth rates are high, the wage-price gap can be higher too, without bursting the seams of economic stretching. Thus China has seen simultaneously fantastic rates of economic growth and high levels of economic inequality, taking pressure off the Chinese state to step in with some redistribution.

Of course, a bit of a historical perspective should warn a state that growth rates can change faster than inequality levels, meaning that if growth takes a tumble an unequal economic structure will not be well placed to respond quickly. Unfortunately, the state has its own contradictory relations to the wage-price gap, and thus contradictory politics, as our ideals must constantly lament. The trouble is that the state picks up its capital at either end of the wage-price gap. The capitalist gains money-power by keeping wages low and spending high. The worker-consumer gains money-power by keeping wages high and spending low. The modern state gains money-power by keeping both of them high, picking up income taxes at the wage end and sales taxes and corporate taxes at the spending end. So the state has a direct incentive to keep inequality low but also to pump economic growth. When confronted with the common argument that economic inequality is necessary to maintain economic growth, instead of something that growth makes economically feasible in the short-term, the state is confused by its contradictions and liable to be led on by the most painful and crass money-power politics—most probably in the direction of being Distributionist instead of Redistributionist, given existing inequalities.

Indeed, perhaps this is the only adequate economic theory of the state. Like politics, it is confused and contradictory. For, after all, the state *is* politics.

**The Wage-Price Gap and the Current Crisis**

So how did capital get itself, and us, into the present mess? Quite simply by paying people less than capital needed to have them spend.

The turn of the 21st Century boom came about as a result of a double settlement of the double conflict: low wages propped up with easy credit, thus keeping inequality from over-stretching the wage-price gap. The continual undermining of the political power of labor through free trade agreements and the WTO, the evisceration of bargaining law, the growth of economic sectors with little history of worker organization and the decline of those with such history, the decline of independent media, the re-writing of corporate legal codes, the pressuring of politically disadvantaged states to provide a low-wage workforce for international capital: these factors and more all combined to give capital a win at the wages end of the gap. The result was a "giant pool of money," as the US public radio show *This American Life* usefully termed it, just sloshing around at the top without a lot to do—the problem that Marxist theory aptly calls "over-accumulation." New laws like the Gramm-Leach-Bliley Act of 1999 gave capital interests in the US and elsewhere pretty much a free hand to send that slosh wherever they wanted. The resulting easy credit pushed the housing market along at a rate few thought would ever stop, stimulating home buying, construction, trips to the retailers, car buying to get people to the sprawled out new homes, all at giant scale: big houses, big cars, big TV screens, mostly on credit, super-sizing spending. A double win for capitalists. But capitalists, so eager for the stupendous excesses of money-power they amassed, neglected to pay worker-consumers enough to pay off their debts and thus close the gap at the other end. Now the difficult result of such a politics has come about: poof.

For during the turn of the 21st Century boom, income inequality rose in most of the wealthy countries, as a recent OECD report starkly shows (OECD, 2008), and as many scholars have long been trying to highlight. After all, during a boom a country can usually get away with rising inequality, economically and politically. The US, the flashpoint of the crisis, was among the worst. The Gini coefficient, a handy statistical technique for measuring income inequality, has been running at about 0.43 to 0.44 in the US the last few years, and has been over 0.40 since 1992 (US Census Bureau, 2008: Table F-4). The last time it was over 0.40? During the Great Depression and the years leading up to it (Brenner et al., 1991: 199).[3]

Moreover, other circumstances certainly don't help. The draining of the public purse to keep a politics of war going is greatly limiting the capacity of the US state and some others to prime the pumps of job growth and economically useful consumption. The cresting of the baby boom through the work force is increasing the load of retirees at the same time other politics are limiting immigration. Continued borrowing from ecological capital faster than it or we replenish its capacity is starting to burst that bank too, from energy supplies to food supplies to the myriad of ecosystem services upon which we depend. And overall population growth rates are falling in the OECD countries and the rest of the world. I'm still divided on the consequences of this last one, but I

[3] In the UK, the situation has not been quite as grim. The Gini coefficient as of 2007 was 0.35, up from 0.33 in 2005, but little changed overall since 1990. Yet these figures represent historically quite high levels, the institution of a new status quo in income distribution after a sharp escalation in inequality in the second half of the 1980s when the Gini increased from a steady 0.27 to 0.28 between 1980 and 1985 (Office for National Statistics, 2008).

can't help wondering if one form of stretching capitalism has long relied on is global population growth, which is now relenting.

Plus the double win of capital during the double settlement came with some extra scoops. To begin, let's not forgot the tax cuts for the rich. Extra scoop one. Pumping consumption with credit meant that capital interests also made money on the loans themselves. Extra scoop two. The growth of derivatives meant that capital could make money on making money on loans, through second order speculation. Extra scoop three. Meanwhile, back on the wage end employers were busily cutting benefits, especially in the US.[4] Extra scoop four. The result sent trillions more into stock markets, pumping them up still further, pooling up ever more slosh until the price-earnings ratios for the world's major stocks rose to well above their historical averages. Indeed, the US stock market rose to nearly double its historical average, and for a while more than double (Leonhardt, 2008). Extra scoop five.

But an economy, a people, a world does not live by ice cream alone.

**Conclusion**

Is there another way to live? Or are we stuck forever with the problem of the original capitalist and its consequences? Can we transition out of it?

I believe we can. In the short term, there is another old book to get out of the library: Keynes's *General Theory of Employment, Interest, and Money.* Finally, it seems that political leaders and their advisors are giving some thought to Keynes, instead of merely pouring more money into the leaky pool of slosh at the top, as they mainly did through to the end of 2008. At this writing it is too soon to conclude that we have reached the end of the Neoliberal Era, yet there is reason for some optimism in this regard.

[4] In the US, defined-benefit pensions were down from something that roughly 80 percent of workers could expect in 1985 to around 36 percent by the year 2000, mostly in the public sector, replacing defined-benefit pensions with 401(k) contributions that generally come mainly from the workers (Okunada, 2006).

But while Keynesianism does help close the wage-price gap, it does not address the gap itself and the problem of the original capitalist. So let me raise three points that challenge the gap and its underpinning structures.

First, I think it crucial that we be wary of how metaphors of understanding often imply seamless inevitabilities. Capitalism is not a great machine, systematic and unified, ticking along to one rhythm. Wary of this problem, I have offered the notion of the wage-price gap precisely to highlight disconnection and conflict—in what I believe is the best spirit of Marx.

Second, the wage-price gap is contestable, contestable because it is conflictual. Capitalists and worker-consumers alike, however people fall with regard to such positions of interest and commitment, are forever struggling to sort out what to do. Very few of us find that capitalism works perfectly in our favor, and maybe no one does. In these disconnections and conflicts are myriad possibilities for new mobilizations.

And third, we must recognize the evidence of multiple forms of capitalism—of *capitalisms* in the plural, as a number of authors have strived to point out in recent years.[5] We should look in particular for those capitalisms that narrow the wage-price gap, lessening its desperate expansionism without unemployment and without giving advantage to capital in the politics of money-power. The most potential, it seems to me, lies in relations that take us from our supposed market democracy to relations that put democracy first: that is to say, from market democracy to democratic markets. I speak here of the diverse possibilities of social ownership and management that already exist in the midst of capitalism's supposed singularity: commons, cooperatives, trusts, family businesses, governments, and non-profits. Even the much-vilified investor has great democratic potential, though ideas like "slow money" that aim investment at the small and local, accepting lower and slower, but steadier, returns—investment that enables the creativity of the worker-consumers on whom we must depend to close the wage-price gap.

If this sounds to some like socialism, than we must confess that, at least to this

[5] Amable (2003) and Hall and Soskice (2001). See Peck and Theodore (2007) for a review and critique.

degree, we are all socialists, for these are common economic arrangements within "actually existing" capitalist societies. And there are more capitalisms to discover. The alternative agri-food movements I think have been particularly creative in finding other capitalisms within capitalism, from farmers markets to CSAs, from community farms to fair trade, from dematerialization to repeasantization, from deliberative consumers to ethics of care—capitalisms that enhance the lives of people and the Earth.

The creative and liberative power of the alternative agri-food movements, and other capitalisms in the plural, lies in their ability to *fool the structure*, as I like to call it. With social ownership in democratic markets, there are still wages and prices. There are still markets, after all. These structures remain. But suddenly, there is no wage-price gap. The capitalist is happy to charge four shekels for a cubit of carrots because the capitalist and the worker-consumer are the same. Four shekels is all that what is now the worker-consumer-capitalist has on hand to spend. So why charge yourself more? Our ideas have changed about who is who and why, and the structure is fooled. In a sense, this is capitalism without capitalists. We create conceptual equivalents that slide right into the existing structures of capitalism, turning them to better purpose, although at first hardly anyone may notice. Perhaps in time we could even learn to fool growth itself.

Of course, even when the structure is fooled there are still politics. There are, very likely, still outcomes we lament. We can still fool each other and ourselves. But this is not a fool's politics. A world of possibility means a world in which things never work out exactly as we intend, ever calling for, and allowing, the reworking of our economy and our justice.

May such democratic creativity continue to flourish, for through it we enter the politics of money-power and contest its current forms. Many of these forms are deeply entrenched. Nonetheless, politics is struggle, not inevitability. So too is capitalism. As Engels and Marx (1975 [1845]: 63) themselves wrote, "History does nothing; it does not possess immense riches, it does not fight battles. It is men"—and women—"real, living, who do all this."

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