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# The CasP Project

## *Past, Present, Future*

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### HANDOUT

To accompany a presentation by Jonathan Nitzan in the  
Second Speaker Series on Capital as Power  
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*ABSTRACT.* The study of capital as power began when we were students in the 1980s and has since expanded into a broader project, involving a growing number of researchers and new areas of inquiry. The presentation explores what we have learned so far, reviews ongoing research and suggests future trajectories – including the coevolution of concepts and modes of power; the origins of capitalized power; the state of capital; finance as the symbolic *creordering* of capitalism; the role of labour, production and waste; the capitalized environment; and the need for post-capitalist accounting.

Presentation URL: <http://bnarchives.yorku.ca/459/>  
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## **Recent Publications and Interviews**

1. Bichler, Shimshon, and Jonathan Nitzan. 2015. Capital Accumulation: Fiction and Reality. *Real World Economic Review* (72, September 30): 47-78. <http://bnarchives.yorku.ca/456/>
2. Bichler, Shimshon, and Jonathan Nitzan. 2015. *The Scientist and the Church*. World Economics Association Books: WEA. <http://bnarchives.yorku.ca/440/>
3. Bichler, Shimshon, and Jonathan Nitzan. 2015. Still About Oil? *Real-World Economics Review* (70, February): 49-79. <http://bnarchives.yorku.ca/432/>
4. Nitzan, Jonathan, and Shimshon Bichler. 2014. Can Capitalists Afford Recovery? Three Views on Economic Policy in Times of Crisis. *Review of Capital as Power* 1 (1, October): 110-155. <http://bnarchives.yorku.ca/414/>
5. Bichler, Shimshon, and Jonathan Nitzan. 2014. The Enlightened Capitalist. *Philosophers for Change*, May 6. <http://bnarchives.yorku.ca/399/>
6. Nitzan, Jonathan, and Shimshon Bichler. 2014. The Capitalist Algorithm. Reflections on Robert Harris' *The Fear Index*. *Real-World Economics Review* (67, May): 137-142. <http://bnarchives.yorku.ca/401/>
7. Bichler, Shimshon, and Jonathan Nitzan. 2014. No Way Out: Crime, Punishment and the Limits to Power. *Crime, Law and Social Change*. 61 (3, April): 251-271 (published in Online First in January 3, 2014). <http://bnarchives.yorku.ca/391/>
8. Bichler, Shimshon, Jonathan Nitzan, and Piotr Dutkiewicz. 2013. Capitalism as a Mode of Power: Piotr Dutkiewicz in Conversation with Shimshon Bichler and Jonathan Nitzan. In *22 Ideas to Fix the World: Conversations with the World's Foremost Thinkers*, edited by P. Dutkiewicz and R. Sakwa. New York: New York University Press and the Social Science and Research Council, pp. 326-354. <http://bnarchives.yorku.ca/372/>
9. Nitzan, Jonathan & Shimshon Bichler. 2012. *Le capital come pouvoir: une étude de l'ordre et du créordre*. Traduit de l'anglais par Vincent Guillin. Paris: Max Milo. <http://bnarchives.yorku.ca/337/>
10. Bichler, Shimshon, and Jonathan Nitzan. 2012. Capital as Power: Toward a New Cosmology of Capitalism. *Real-World Economics Review* (61, September): 65-84. <http://bnarchives.yorku.ca/343/>
11. Bichler, Shimshon, Jonathan Nitzan, and Tim Di Muzio. 2012. The 1%, Exploitation and Wealth: Tim Di Muzio interviews Shimshon Bichler and Jonathan Nitzan. *Review of Capital as Power* 1 (1): 1-22. <http://bnarchives.yorku.ca/344/>
12. Bichler, Shimshon, and Jonathan Nitzan. 2012. The Asymptotes of Power. *Real-World Economic Review* (60, June): 18-53. <http://bnarchives.yorku.ca/336/>
13. Soong, C.S. 2012. A Two-Part Radio Interview with Jonathan Nitzan on 'Capital as Power'. In *Against The Grain*. Berkeley: KPFA 94.1 FM, June 11 (52 minutes) and June 14. <http://bnarchives.yorku.ca/335/>
14. Bichler, Shimshon, and Jonathan Nitzan. 2012. Imperialism and Financialism: A Story of a Nexus. *Journal of Critical Globalization Studies* (5): 42-78. <http://bnarchives.yorku.ca/329/>
15. Nitzan, Jonathan, and Shimshon Bichler. 2009. *Capital As Power. A Study of Order and Creorder*. RIPE Series in Global Political Economy. New York and London: Routledge. <http://bnarchives.yorku.ca/259/>

## **Lecture Highlights**

### *PAST*

#### **Research**

- “Research Question”
- The Sleepwalkers
- The academic troopers
- Have you ever failed? Where you ever surprised?
- Modeling undefinable terms, answering unaskable questions

#### **Theories and Facts**

- Facts: irrelevant? trivial?
- Accumulation through crisis?
- The “Monopoly Capital School”
- Everybody knows
- From Galileo to Einstein: induction and deduction
- The large Israeli holding groups: everywhere and nowhere

#### **Dominant Capital and Differential Accumulation**

- Totalizing
- From labour and utility to power
- From absolute to relative
- Distribution and redistribution

#### **Politics and Economics**

- Dominant capital and military conflict
- Differential profit and military spending
- The politics-economics duality

#### **Mergers and Acquisitions**

- Aggregate concentration: Israel vs. the U.S.
- M&A or greenfield?
- M&A: spreading the capitalist megamachine

#### **Inflation and Stagflation**

- Stagflation and differential accumulation
- Hume’s duality
- Neutrality?
- The exception or the rule?
- Differential stagflation
- Energy conflicts

#### **Real and Nominal**

- What is “real”?
- What is “fictitious”?
- Power as reality

**The Elementary Particles of Capitalized Power**

- Capitalization
- Future earnings, hype, risk and the normal rate of return
- Bringing power back in: internal and encompassing

**The Asymptotes of Power**

- Logical and societal limits
- Force and counterforce
- Is U.S. dominant capital approaching its asymptotes?

**The Scientist and the Church**

- The questions of science
- The sabotage of the church
- Unleashing the Greek Triangle: democracy-philosophy-science

*PRESENT*

**Cooperation and Dialogue**

- Paul Erdős and Andrew Wiles
- Researching together
- Ten autonomous research institutes

**The New Generation**

- [www.capitalaspower.com](http://www.capitalaspower.com)
- From novice to novelty: the making of world experts

**Joon Park and Jordan Brennan: Country Studies**

- South Korea & Canada
- Alternative histories of dominant capital and differential accumulation

**Joseph Baines: The Global Food Regime**

- Creordering the world of food: differential prices, inflation and volatility
- World hunger, Walmart, Supermarket Supremacy, Food for Fuel, Derivatives

**DT Cochrane: De Beers and the Conversion of Quality to Quantity**

- How were marriage, war production, relations with government and family ownership converted to differential profits?

**Blair Fix: Converting Energy to Hierarchy**

- Growth and utility?
- Growth and energy conversion
- Energy conversion and hierarchy creation

**James McMahon: Converting Cultural Destruction to Lower Risk**

- How Hollywood beats the average without differential profits
- Blockbuster cinema: harnessing film creativity and cultural expectations
- It's the risk factor, stupid.

**Marc-Andre Gagon: The Big Pharmaceutical Firms**

- Leveraging the state: intellectual property rights and falling therapeutic innovation

**Sandy Brian Hager: Who Owns the Public Debt?**

- Capitalizing the state
- State: sovereign or private?

**Mladen Ostoic: Differential Taxation and the Onset of the Financial Crisis**

- Beating the average with higher tax rates?
- The banking-state pact behind the deregulation of finance

**Tim Di Muzio: The Multi CasPer**

- Debt, the 1%, energy and beyond

*FUTURE*

**COP-MOPs**

- Concepts of Power, Modes of Power

**The Origin of the Capitalist Mode of Power**

- Aristotle's Telos: what are we looking for?

**Finance and the Capitalist Creorder**

- Finance and power, or finance as power?
- The elementary particles

**The Capitalist State or the State of Capital?**

- Corporations and government, capital and state

**What about Labour?**

- Labour and surplus
- Labour and power
- Democritus' atoms
- Marglin's "What do bosses do?"

**The Shifting Environmental Locus**

- Climate, energy, life
- Environmental destruction -- an external by-product?
- Differential sabotage

**Accounting**

- Soviet satellites
- A language of power
- A language of autonomy