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Paul Mason (2015) *Postcapitalism: A Guide to our Future*. Penguin Allen Lane

This book will be very useful for any social scientist wanting to know why capitalism as an economic system periodically crashes and how we can make the transition to postcapitalism.

Mason (p9) outlines how the latest crisis of neoliberal capitalism was caused by four interrelated things: *fiat money* and *financialisation*: access to quick money which has replaced stagnant incomes with credit to increase the purchasing power of consumers, but also increasing an unserviceable debt; *global imbalances* and the risks remaining in these vast debts; and *information technology*, which facilitated the above but its doubtful it can contribute to growth.

Drawing on on Kondratieff's long wave theory (p32), capitalist economic cycles last approximately 50 years comprising a 25-year upswing followed by a 25-year downswing. Kondratieff claimed that since the industrial revolution capitalism has been able to adapt and mutate to save itself from the crises it produces largely through the deployment of and subsequent high capital investment in technologies. However, Mason argues that capitalism as a complex and adaptive system has reached the limits of its capacity to adapt.

This is where he departs from Kondratieff and draws on and critiques amongst others Marx's *Grundrisse* and the fragment on machines, Drucker's *Post-Capitalist Society*, and Romer's *Endogenous Technological Change*. The ability to move towards postcapitalism lies in the fact that the economies of advanced capitalist societies are primarily based on information goods- info-capitalism- which in economic terms are non rival and can be reproduced for free, as such they have a 'zero marginal cost' (p117).

This logic can be applied to almost all goods and services we need to reproduce our lives- the production of food, housing, and clothing- requiring only minimal human labour. As Mason points out in the final chapters it is the neoliberal capitalist hierarchy who are the real luddites refusing to adopt technology for fear of losing profit and requiring the tax payer via the state to bail them out each time a worse economic crisis unfolds. Instead, we should move to a controlled transition beyond the free market, beyond carbon, and beyond compulsory work (p290).

The new battle lines in the 21<sup>st</sup> century are drawn between networked individuals who have the technology to undermine capitalist power relations and the capitalist hierarchy who wish to maintain them. We have the means to reach postcapitalism but do we have the will?

