

Consider the three major examples of the past 150 years. Out of the Long Depression of 1873-90, came a new capitalist era of large corporations, exploiting new technologies, such as steel and electricity. The centre of economic

In the decades since, various schools of Marxist and Schumpeterian economics have sought to understand how it is that capitalism is able to sustain relatively stable periods of economic growth, interspersed with major identifiable crises.

Most agree that a historical crisis is resolved only when a new political, technological and cultural settlement arises, rendering the previous one obsolete.

entrepreneurship is perhaps explicable in terms of the way this ideal represents a fusion of philosophical and economic crisis - the businessman as theorist, and theorist as businessman.

transformative economic developments did not occur within existing structures (such as a given market) but through the invention of new ones, that rendered previous ones obsolete. The entrepreneur, who can imagine and create a radically different and more efficient system of production, comes to occupy the crucial position in the economy. The entrepreneur is an economic critic, both intellectual and practical, looking for ways in which existing structures can be abandoned, destroyed and recreated. Entrepreneurial culture represents a permanent judgement upon dominant firms, markets and methods, that mobilises the new as an attack on the old. Our society's current, almost obsessive veneration of entrepreneurship is perhaps explicable in terms of the way this ideal represents

power shifted from the UK to the US. Out of the sustained political and economic crisis of 1929-45 came a political-economic settlement that created more wealth, distributed more broadly than any era in history. With active government, large hierarchical companies, and expanding public services, Western societies prospered. Then out of the cultural, political and economic upheavals of 1968-74 came what has come to be known as neo-liberalism. Financial markets took advantage of rapid advances in telecommunications and processing power to globalise beyond the reach of national regulators. A sixties culture of individual expression and feminism fed into the economy to produce an economy and society based around dual-earner households, rampant consumerism and debt, nurtured by a more psychoanalytically attuned advertising industry.

What these examples indicate is that, while breakdowns in the economy may be what make a moment of political and cultural judgement unavoidable, crises are complex, multi-faceted affairs. The desire for the new can be suppressed, so long as other institutions and practices are functioning successfully; the future needn't arrive, while someone is still making money out of the past. 1960s America could happily absorb the civil rights movement, anti-war movement, growing pressures of the Breton Woods international financial rules, burgeoning conservative antipathies, growing welfare budget and increasingly flabby corporate structures, but only so long as domination of the world economy enabled its profits to grow. This domination was creaking by the late 1960s.

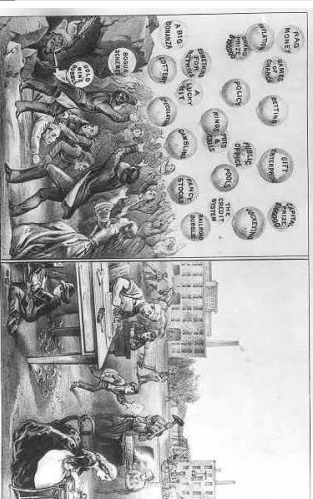
CRISIS FOR CRISIS

WILLIAM DAVIES

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Waiting For Crisis

William Davies



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Yet as a form of sociological art, *The Wire* has the unique capacity to communicate this message, not through imagining things differently or demonstrating their frailty, but displaying the capacity for failure to reproduce and stabilise itself. It is the very sustainability of failed institutions that shocks. The mood of waiting for crisis often contains a secret yearning that failures will get worse, in order to then be transformed. As economists recollect the dread they felt in October 2008, when the possibility loomed that ATMs would be emptied and whole high streets boarded up, many of us have to suppress a tinge of dark regret that such history was not made after all. Economic judgement day was put off. Which perhaps inspired the deferral of political judgement day.

And cultural.
And environmental...

One way of understanding the stagnant historical period of the present is following ways of the dominant visual metaphors that are at work. Consider it accompanied by a metaphor of stripping away and revealing. The scientist who makes a dramatic breakthrough attacks the dominant way of seeing the world, and reveals a truth that had previously been hidden. Marx constantly employed metaphors of visual illusion and ghosts. What appeared to exist, was in fact false; what actually existed had been rendered mysteriously invisible. The purpose of his critique – that would be confirmed by the final crisis of capitalism – was to strip

condition is one of dissatisfied waiting – waiting for failures to tip over into crises, waiting for judgement to be declared, waiting for history to happen. It is also one of nostalgia for modern critique and modern capitalism, both of which promised and threatened that radical disruption would arrive, rendering the future unrecognisable from the past. Obama spoke to this yearning in his 2008 campaign rhetoric, but it is no coincidence that he had to reach repeatedly for the past in order to found his promise of ‘change’. Lincoln, Roosevelt and – much less explicitly – the civil rights movement, were invoked as proof that change was a real possibility. A year on, many feel that they are still waiting for it to begin.

Perversely, if 1968 was an example of crisis in one sphere spawning crisis in another, 2009 seems like delay in one sphere spawning delay in another. Rather than a collective awareness that things have gone critical, we have a rising collective sense that they haven’t – at least not yet, or not enough. The American TV drama *The Wire* perfectly encapsulates this mood, showing how failures in each sphere of society act as the guarantors of each other, ensuring that failure will perpetuate itself as failure, rather than explode as crisis. The show’s creator, David Simon, argued that *The Wire*:

is perhaps the only storytelling on television that overtly suggests that our political and economic and social constructs are no longer viable, that our leadership has failed us relentlessly, and that no, we are not going to be all right.

its radically transformative impact upon nature, class mobilisation and geo-politics during its short history. Carbon will one day be replaced as our primary source of energy. But we should have already put it behind us. Some scientists believe we have left things too late. Surely we couldn’t be allowing a catastrophe to occur, without first admitting to a crisis?

This essay considers the contemporary experience of crises. In particular,

it looks at the disappointment and frustration of waiting for crises to become critical. The economic, political, environmental and – for those of a more conservative stripe – moral crises of the present feel either delayed or too protracted to register as moments of upheaval. Maybe we have crisis fatigue, having become so familiar with the notion that ‘change’, ‘insecurity’, ‘innovation’ and ‘uncertainty’ are ubiquitous, that no upheaval can now feel quite sufficient to propel us into an alternative future. Our contemporary crises are dull, sluggish affairs, that leave us dissatisfied but unable to transform dissatisfaction into action. There is a widespread sense that the present is unsustainable, yet nevertheless enduring. Why is this?



To experience a crisis, therefore, is not simply to suffer some disaster. We do not describe a road accident as a ‘crisis’, although we might describe a gradual build-up in road deaths as nearing ‘crisis point’. A crisis is subtly different from an ‘emergency’, in that the latter is typically declared in order to defend or enforce the status quo, rather than transform or replace it. To experience crisis is to be brought before a jury of some form, to discover one’s future. That a crisis will eventually arise is typically recognised; it is the outcome – the decision – that is not known in advance. Regardless of whether resulting outcomes are viewed as improvements or not, they must necessarily be different from what went before.

Dating back to the Enlightenment, European theory has placed particular emphasis on crisis, in two inter-related senses. Firstly, writing in Prussia

spatial or temporal habits, *constantly* creating and destroying, rather than doing liberalisation comes to operate as a constant crisis, in which capital avoids any fixed status of critique itself. The judge, scientist and critic become undermined by the resulting in anything solid or better is thrown into doubt, thereby undermining the proposed. On a philosophical level, the very possibility (and value) of critique is proposed. On a philosophical level, the very possibility (and value) of critique is proposed. On a philosophical level, the very possibility (and value) of critique is proposed. On a philosophical level, the very possibility (and value) of critique is proposed.

But what if turbulence and stability became indistinguishable from one another? What would this mean for our sense of time, progress and hope? This is the scenario that the theorists of post-modernity and post-modernism once proposed. On a philosophical level, the very possibility (and value) of critique is proposed. On a philosophical level, the very possibility (and value) of critique is proposed. On a philosophical level, the very possibility (and value) of critique is proposed. On a philosophical level, the very possibility (and value) of critique is proposed.

In both the theoretical and the economic sense, a crisis performs a historical role in dividing the past from the future, even if (as the examples above testify) that division is itself protracted over time. The jury leaves the court-room to confer, and may not reappear for several years. Modern consciousness is shaped by this historical temporality, in which stability and turbulence produce one another, each guaranteeing that the other cannot last. Hope – and fear – lies in the fact that even the permanent features of our society will eventually be thrown into critical uncertainty, before being reinvented and re-embedded a new.

As much as anything, 1968 represented the collective awareness that things had *gone critical* – a form of self-consciousness that then seeped into every other corner of public and private life.

so periodically. The management gurus who preach constant chaos, throwing scorn upon all routine, repackaged post-modern philosophy for the elites of the post-modern economy. From the 1970s onwards, the teachings of Schumpeter became absorbed into economic policy-making and corporate strategy, in the hope that through harnessing perpetual innovation, underlying economic power structures themselves would be unthreatened by creative destruction.



What are we now to make of crisis, at the end of a period that rendered it constant and banal? How are we to imagine real change, in the suffocating managerial atmosphere that sees change everywhere and nowhere? Our current

The historical, turbulent, evolutionary view of economic development is also found in the work of the Austrian economist Joseph Schumpeter, who coined the famous phrase 'creative destruction'. Schumpeter argued that the most

between capital and labour, between market value and utility – lead it to destroy and appropriate the very resources on which it depends. Tensions build up, and eventually explode into fully fledged economic crisis, which spills over into social, political and technological upheavals. Eventually, Marx argued, a crisis would occur that not only led to the destruction of a particular capitalist regime, but of capitalism itself.

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The modern preoccupation with crisis appears very differently in a second theoretical tradition, initiated by Karl Marx. Here it is not a crisis of thinking that is being engendered, but one of *doing*. It is not modern philosophy that has a tendency to undermine, unsettle and re-establish itself in moments of crisis, but the social system known as capitalism. In Marx's view, capitalism is always in a faintly critical condition, inasmuch as it produces a society of flux, innovation and uncertainty. This was the basis of a modernist sensibility that Marx was certainly intoxicated by, and which Marxists such as Walter Benjamin and Marshall

in the 1780s and 90s. Immanuel Kant reinvented philosophy as a critical tribunal, before which the principles of Western thinking would be judged. In his *Critique of Pure Reason*, *Critique of Practical Reason* and *Critique of Judgement*, Kant set about re-establishing the foundations of knowledge, morality and aesthetics respectively through testing them and establishing their limits. The Enlightenment itself made this necessary, having thrown doubt upon the old certainties that had once wedded science, ethical practices and artistic creation into a single theological system (as manifest in the Renaissance). Kant's aim was not to exacerbate this sense of uncertainty, but to bring it to a climax and therefore to a close, issuing the philosophical decision that would allow modern thought to continue on a new, surer footing.

His critical philosophy aimed to bring something to the boil, to introduce a new future by issuing a judgement on the past. Certainly there was a negative dimension to this – only through greatly restricting the scope of science, for example, did he hope to save it. But this is not so different from the negative function of a theatre critic: without the possibility, and sometimes even expectation, of a negative judgement, there is no meaning in an affirmative one. Modern philosophy had, after all, begun with a moment of radical doubt, when René Descartes asked how he could be sure of the existence of the outside world, or indeed himself. His famous answer – *cogito ergo sum* - was a foundation of sorts, but modern theory has been a recurring throwing-into-doubt ever since. This is not