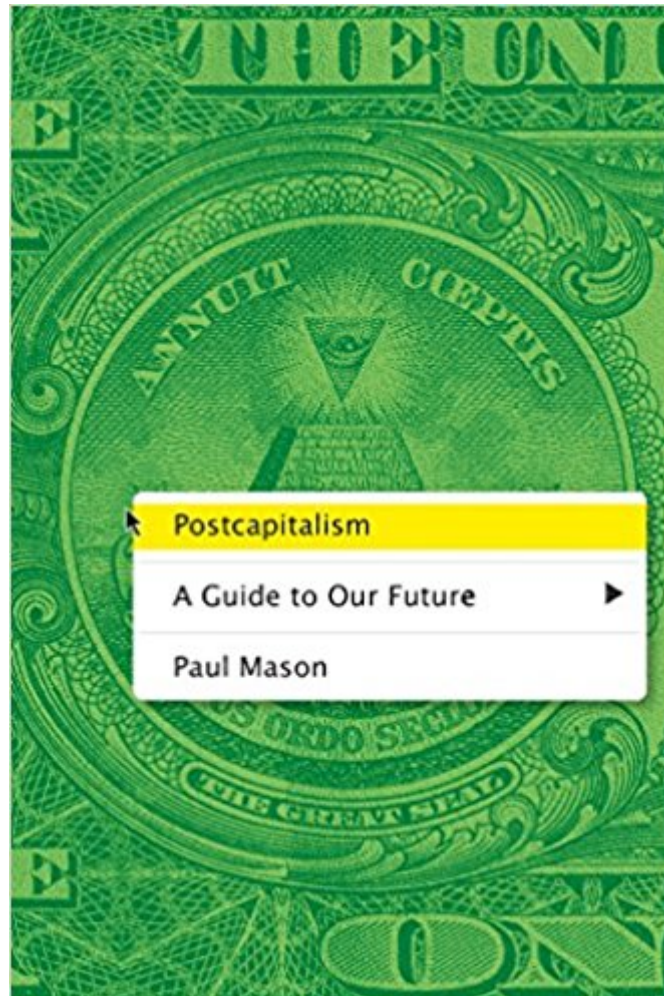




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# Postcapitalism: A Guide To Our Future



## Synopsis

We know that our world is undergoing seismic changeâ•but how can we emerge from the crisis a fairer, more equal society?Over the past two centuries or so, capitalism has undergone profound changesâ•economic cycles that veer from boom to bustâ•from which it has always emerged transformed and strengthened. Surveying this turbulent history, Paul Masonâ™s Postcapitalism argues that we are on the brink of a change so big and so profound that this time capitalism itself, the immensely complex system within which entire societies function, will mutate into something wholly new. At the heart of this change is information technology, a revolution that is driven by capitalism but, with its tendency to push the value of much of what we make toward zero, has the potential to destroy an economy based on markets, wages, and private ownership. Almost unnoticed, in the niches and hollows of the market system, swaths of economic life are beginning to move to a different rhythm. Vast numbers of people are changing how they behave and live, in ways contrary to the current system of state-backed corporate capitalism. And as the terrain changes, new paths open. In this bold and prophetic book, Mason shows how, from the ashes of the crisis, we have the chance to create a more socially just and sustainable economy. Although the dangers ahead are profound, he argues that there is cause for hope. This is the first time in human history in which, equipped with an understanding of what is happening around us, we can predict and shape the future.

## Book Information

Paperback: 368 pages

Publisher: Farrar, Straus and Giroux; Reprint edition (February 21, 2017)

Language: English

ISBN-10: 0374536732

ISBN-13: 978-0374536732

Product Dimensions: 5.6 x 1 x 0.3 inches

Shipping Weight: 14.1 ounces (View shipping rates and policies)

Average Customer Review: 4.2 out of 5 stars 54 customer reviews

Best Sellers Rank: #64,310 in Books (See Top 100 in Books) #38 inÂ Books > Business & Money > Management & Leadership > Planning & Forecasting #80 inÂ Books > Business & Money > Economics > Development & Growth #124 inÂ Books > Business & Money > International > Economics

## Customer Reviews

“Even readers not quite persuaded will appreciate Mason’s readable, reportorial style, his use of a wide range of economists, business gurus, and economic thinkers to help support his thesis, and his deft treatment of sometimes-difficult economic theories . . . A radical diagnosis and a bold prognostication bound to energize progressives.” • Kirkus Reviews “[Postcapitalism]’s vision for the future . . . is absorbing and provocative.” • Publishers Weekly “Mason weaves together varied intellectual threads to produce a fascinating set of ideas . . . The thesis about ‘postcapitalism’™ deserves a wide readership among right and left alike . . . Politicians of all stripes should take note. And so should the people who vote for them.” • Gillian Tett, Financial Times “Deeply engaging . . . [Mason] is asking the most interesting questions, unafraid of where they might lead. What’s more, he writes with freshness and insight on almost every page . . . I can’t remember the last book I read that managed to carve its way through the forest of political and economic ideas with such brio . . . As a spark to the imagination, with frequent x-ray flashes of insight into the way we live now, it is hard to beat. In that sense, Mason is a worthy successor to Marx.” • David Runciman, The Guardian “Ecological crisis signals the death knell for an economic system that was already profoundly failing us, as Paul Mason mercilessly illustrates in these pages. Building on a remarkable career’s worth of reporting on the frontlines of global capitalism and worker resistance, this book is an original, engaging, and bracingly-articulated vision of real alternatives. It is sure to many spark vigorous debates, and they are precisely the ones we should be having.” • Naomi Klein “After postmodernism and all other fashionable post-trends, Mason fearlessly confronts the only true post-, postcapitalism. While we can see all around us ominous signs of the impasses of global capitalism, it is perhaps more than ever difficult to imagine a feasible alternative to it. How are we to deal with this frustrating situation? Although Mason’s book is irresistibly readable, this clarity should not deceive us: it is a book which compels us to think!” • Slavoj Žižek

Paul Mason was the award-winning economics editor of Channel 4 News. His books include *Meltdown: The End of the Age of Greed* and *Why It’s Kicking Off Everywhere: The New Global Revolutions*. He writes for *The Guardian* and the *New Statesman*, among other publications.

“It hooked me at the first page! “Ripped from the headlines! “I couldn’t put it down! “Hey wait a minute. Isn’t this supposed to be a review of an economics book? It is, and for me all those exclamations are true. In spite of the fact that I usually think economics is opaque and boring, I found this book to be positively riveting. Like a lot of

people, I'm worried about what's going on in today's world. The Arab Spring never bloomed; Occupy Wall Street petered out; the upcoming US election seems mired in chaos. We're supposed to have recovered from the 2008 recession, but most new jobs can't pay the bills. Every year breaks a record for world's hottest, but certain political and corporate leaders still deny the existence of man-made climate change. Our population is getting older, poorer, and deeper in debt. What to do about the rising number of immigrants threatens many nations. So when Diane Rehm interviewed Paul Mason about his book, I decided to buy it. I wanted to hear more about his take on why we're in this situation and what we can do about it. Mason begins by reviewing humankind's turbulent economic history: feudalism, industrial capitalism, the rise and destruction of the labor movement, the booms and busts of neoliberalism, the phenomenon of today's precariat. These are the stressed-out people forced to work two jobs, who have lost or will never get a pension, who are acutely aware of how monopolies, outsourcing, or their company moving overseas make his or her job extremely precarious. Many workers are expected to be "on their smartphones even when traveling or at home, and "even worse" are forced to "live the dream of the firm they work for." In spite of our rising productivity, it's now clear that actual wages are in decline, except for the 1%. Mason then takes a look at how capitalism evolved in the last 200 years. It was mind-expanding for me to see how economic systems evolve and change just like human beings do. Today's capitalism, the author points out, is in its fifth great wave. It's trembling on the edge of becoming something new: postcapitalism. Why is this happening? The answer, basically, is because our planet has to meet several great challenges it never faced before: climate change, ageing, the information network, and massive immigration. Business as usual won't be able to meet these challenges. So what will? What does this new mutation of capitalism look like? Mason says we're already seeing it through models like the non-profit Wikipedia, Creative Commons, and Open Source. These share a communal nature, "free to use, but impossible to grab, own, and exploit." Because of the unprecedented availability of free information on the internet, people are able to form artisanal local businesses, publish e-books, join global communities, share videos, get the equivalent of a free college degree. Information, one of the most valuable commodities available to human beings, isn't scarce anymore, but free to all. Like any great novel, this book builds and builds into an explosive climax. Using the nitty-gritty facts of history and economics, Mason reveals what postcapitalism can mean to us and our future. There's tons more in this book that I can't even begin to deal with here. Whenever I read a book I think I'm going to

review, I jot down notes: what grabs me, what new thing I learn, how it coincides with what I've noticed in the world and why it bothers me or gives me hope. For this book, I took six pages of notes. It's hard to review a book in which you struggle to assimilate a new idea when, on the next page, the author is already using the new idea as the foundation for yet another new idea. This book isn't an easy read, but boy is it an exhilarating ride! At the end when we finally get the answer to the question "who's going to save us?" I actually yelled Yay!--review by Veronica Dale, author of *Blood Seed*,

Is a good start for a discussion and find solutions.

In this book we discover that neither the socialists nor the capitalists have no future. The big question that arises is how, in the future, humans will be able to deliver value to acquire the goods and services they need. What will be the instrument that we will have to acquire the goods and services we need? And if there is no work, how we will gain money? How companies will make money, if customers do not work and have earned no money?

Really thought provoking

I will leave it to others who are more invested in seriously reviewing books to provide a summary and commentary of this work. I really enjoyed reading this book, but believe the title is a bit misleading. The substance of the book is about where we find ourselves now and how we got to this point; less about some future that is still largely unknowable. Mason's analysis and insights are what make this book amazing, and he has a gift for clearly explaining some pretty complicated issues (without dumbing anything down). The last chapter of the book is much less successful, which I kind of expected, given that nobody can really have their arms around a collective future that is contingent on so many significant variables. This is definitely worth your time to read, and I feel like I need to re-read this book in a couple of months to pick up what I missed on the first round.

Mason's *Postcapitalism* is one of only three books I have ever read that represent a serious attempt to reimagine the global economy. The other two were written about a hundred years ago by a man who is deeply academically unfashionable, at least in this country, despite his extensive and rigorous academic credentials, namely Rudolf Steiner. I refer to *The Threefold Social Order* and *World Economy*. Like Steiner,

Mason draws heavily on Marxist traditions. Steiner was far from being a Marxist, but shared Marx's analysis of the problems capitalism presented. He differed with him on the solution. Mason has read widely in Marxist economic theory, including Marx, Engels, Lenin, Bukharin and a number of others. He shows how the evolution of capitalism surprised almost all of these thinkers: they didn't expect it to survive so long and in particular underestimated its adaptive power. Mason argues that capitalism survived initially by turning into a form of state capitalism which largely controlled the market and socialised and protected the workforce. This started to break down when Nixon took the dollar out of the Bretton Woods agreement and all currencies then became flexible. From around that time it gradually became open season on irresponsible financial speculation, eventually to the extent that the global economy became a tissue of lies and guesswork. Mason's analysis of Marxism is presented alongside a look at Kondratieff who postulates fifty year cycles of growth and decline, which are to do with cycles of types of means of production which gradually run out of steam. All this gradually culminates in the sterility of neoliberalism which Mason contrasts with a labour theory of value. Neoliberalism is basically interested in making money. It is interested in the market but not in the human lives that lay behind it, and it tells us that if we trust the market everything else will sort itself out. A theory of value based on labour suggests that the value of things should be based not on scarcity or manipulation but on the amount of money it costs to keep a family alive and in health, and how many hours a worker needs to put in to create something. In other words this theory of value starts with the human being. If you look at the world today it is obvious the free market ideology is bankrupt but even those in public life who realise and perhaps acknowledge this are reluctant to disown it because they can't conceive of an alternative. Mason, having analysed socialism closely, postulates that human values can only be maintained by a system he calls postcapitalism, which can grow out of the development of the internet which offers the potential to reduce demands on labour because of the ways in which it can revolutionise design and production (the 'Internet of Things'), and the development of the free economy as instanced by Open Source agreements and non-profit concerns like Wikipedia. The last chapter or two look in some detail at the problems the world faces " migration, climate change and an ageing population " and suggest that there are ways of stimulating the cooperative economy but that also governments need to throw their weight around when it comes to regulating the financial world. Many of Mason's ideas echo Steiner's, particularly his theory of value, his views about regulation of capital, and his critique of Marxism. Steiner of course is hard to take for many because of his spiritual views. However I would suggest a spirituality as hardheaded, rigorous and grounded in concrete reality as

Steiner's perhaps deserves further consideration, a hundred years old or not. Finally Mason's book is easy to read in one sense, ie in the language he uses, which is totally jargon free. Of course some of the concepts need some effort to grasp.

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