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# Funereal Capitalism

## The Crisis or the Third World War

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### CHAPTER I

Over two centuries ago, Malthus and Ricardo believed they had shown that society, left to itself, would end up becoming a kind of hell in which man would be constrained to merely subsisting.

It therefore comes as no surprise that the reformers said to themselves, “if this is the way it is, we will fight against society’s natural tendencies. If we leave ourselves adrift, we are going to run aground on the rocks; we shall row against the tide.” And this was the reason why utopian socialists like Owen, Fourier or Saint-Simon relinquished their belief in the basic rectitude of the world they lived in and did not accept the ideas of Adam Smith. As in Newton’s physics, the *laissez faire, laisser passer* ideas, in counterpoint to their predecessors’ pessimism, argued that the hand of God would instil the world with an internal order that would harmonise man’s actions. As we can see, God’s death has also given rise to important financial consequences.

And economic explanations are small thing to unravel the sheer volume of the catastrophe. The black world, infinitely larger than that officially reported, would squeeze ours out of existence by merely touching us with its shadow. Space, time, money, liquidity, capitalism, wealth, poverty, hunger, avarice, leverage, sex, sub-prime mortgages in comparison to them are specks of stardust or already ashes where it is difficult to differentiate good from evil: Keynes, Smith, Friedman, Marx, Obama, Krugman, Madoff, Bernanke, Geithner or Trichet.

Its incalculability or the dread it arouses are important aspects of evil. Evil creates dread coherent with its outsize soul and hence, Evil can never satiate its hunger; it gulps down innumerable victims and billions of euro, it spreads unhindered; with its destruction it achieves the utmost devastation of knowledge and its consequent application. Evil presses endlessly on or perhaps, in some circumstances, it pursues optimum uselessness, a point of great calamity from

the height of which it takes due pleasure. Where that place and its environment lie is an enigma. An unforeseeable, undescribable and unknown space. A fateful space and one similar to that where the current financial crisis belongs, where practically nothing is known and the virulence of which acts like evilness in its purest state.

Evil with no respite. Evil that does not differentiate between region, class or creed, animals, theatres or genders. Everything is in crisis. Or further still – reality as a whole is in crisis. The crisis being an incalculable arcanum, as would be expected of the true force of magic, the loss of the rational system, the plummeting of referral parameters and indices, insurance companies, banks, the the combustion of capital. And at the same time of employment, trade, consumption, lending, enthusiasm. The swift slide into total disgrace.

An aspect characteristic of our time and its consumer culture is that facts and concepts are losing their beginning and their end. On the one hand they hide their cause and on the other their purpose. They are simply events. Phenomena that rain down on us like violent animals to hurt or kill us, unjustly and to no avail.

From the terrorist drain to drought, from AIDS to the passion for forest fires, from the outbreak of infected wars to the tsunami. Everything appears to strangely be an accident or an act of Misfortune. Only the principle of evil legitimates them, while blood streams at their side. Any attempt, as in times gone by, to define the causal make-up of such events tends to be given up amid blabbering and failure.

Misfortune is haughty and proffers no answer. Its hand is raised and its shadow envelops us. The end of beginnings, the end of purpose –the invading emergency of the “emergency”.

The incalculable personality of this crisis is as extraordinary as it is beautiful. The crisis seems gigantic yet impossible to measure. Its incalculability forms part of its identity. With no approximate figure, either forwards or back, with no limits to its depth or spread, or calculation of how long it will last, its volume or its density.

The economy of today appears to have become a self-governing show with no rhyme or reason to it. A show of capital, merchandise and living beings, colossal mergers and billions of dollars. The biggest show on earth which is running today unfettered by any external rule, fascinated by its own contortion.

Everywhere, from Lapland to Ireland, from Hungary to China, like a an organism showing the symptoms of a fatal illness, as corresponds to the categorical show of what is natural, with no rationality whatsoever.

Layoffs come to tens of thousands in one corporation alone, they come from companies which have not even reported losses, or alternatively from companies, which in these swollen waters, have just earned more, but layoffs grow as if by themselves. Huge bonfires of unemployed whose complaints barely come out through the feeble trade unions, pyres of workers of all ages that are

building up in the unemployment queues like mountains of infected animals, likewise treated like toxic bodies. The economy, absolute, free of any social, moral or political obstacles, celebrates the orgy of its consecration, the misfortune of its power.

Day in, day out, professional analysts, international authorities, Nobel prize-winners declare that the economic crisis is getting worse, ever greater. Much bigger than had been estimated some weeks or even some hours earlier, and many resort to the fearful allegory of the iceberg, of which the majority has yet to come into view.

Below, in the still invisible depths, an explosive pool would have built up or some heavy bales of decay capable of impairing the system for a time impossible to determine. No estimates are proffered for fear of failure. Neither do people talk clearly of the causes nor do they accurately measure the consequences. A vast enigma hovers over the economy, while the communications media spell out fateful news reports in every edition. Sometimes it is unemployment figures, others the drop in sales and investment, often they refer to the falls in confidence indices and recently they are highlighting the increases in default, in past-due credit in banks and companies, and the widespread return of the high-profile and anything but discrete debt-collector.

The public clamours for explanations from the authorities, but the most knowledgeable in turn refute each other's ideas and waffle on until they become exhausted. Before such a deplorable show of reason, it is preferable to abandon oneself to the imposing empire of fate. This era depends on it. Threat is the most exact of all the sciences. And there is nothing sounder than fear.

The world has been drifting perhaps so symbolically close to Marx' apocalypse, that his writings become evangelistic works, fostering exegesis, commemoration, revulsion or faith.

Will communism reveal itself as the fatal outcome of capitalism as utopian socialists and scientists came to believe a century ago? The system would give birth to a new world through a revolution in which the working class played midwife. Or what could eventually be the same —the very capitalist class itself, incorrigibly exploiting, in its deepest delirium, self-exploitation, until it became the suicidal terrorist of its mass accumulation; like the feeling we get from knowing that 90% of the world's wealth has come to be concentrated in the hands of 1% of its inhabitants.

The bankruptcies of companies and banks, stock market and currency collapses, would cast capitalists in the role of terrorists. The system would burst into smithereens, not due to the sabotage of the poor vanguard working class, but due to the master blow of supreme capitalism. Capital devours capital until the capital sources run dry. The system dries up like an old body which, losing flexibility and liquidity, becomes a pile of shrivelled prunings and fallen leaves ready for the sacrificial pyre. The bonfire of the vanities or the vanity of fire in the capital orgy. The system is burning up due to the overheating of super-speculation, the system thus becomes a dark mirror of itself and disappears in the redundancy of an unparalleled showdown, the black hole of its cremation.

Its fatal evil would hence come within the previous disintegration of communism, and its current ruin would be none other than the fulfilment of its antagonist's curse. By virtue of the fact that in every relationship between opposing extremes, each provides the other with its reason for living and the energy to keep it alive, its opponent's death would drag it to its own death.

Hence, the disappearance of the other, the lack of an alternative, creates a deep crevice in reality. The world, converted into an absolute capitalist system, collapses through lack of otherness, the system eventually annuls itself in the desolation of its solitary existence. The same as happened with God's vitality when energy, sin disappeared or the same as God's return means today – a giant parameter of that ghostly space, where the crisis appears as a sin of universal avarice.

Ignominy and mundane sin, which correspond to the need for corrective measures from heaven. A sin of materialistic capitalism and lawbreaking consumption before which Marx arrives with God on his arm. Both one and the other come back as two faces of the same character, a twin being that having forecast, each by itself, the end of exploitative excesses and the advent of the revolution or redemption, at the same time proclaiming an inexorable expiatory transformation in order to enter a good world. One and the other, God and Marx, Marx and God, are today, against all the odds, the great exponents of Truth. The Truth that returns converted into the Great Revival, against a world based on lies, falsehoods and the second life.

Truth returns clad in plague, righteous Truth clad in insolvency, catastrophe-bearing Truth cutting heads, salaries and fortunes. The Painful Purification returns like in the times of the faith. Religious faith or revolutionary faith piling up their dogmas about the evils of mankind and their pulpit of transformation.

An outstanding feature of this crisis so exasperating as it is meaningful, has been its tremendous rock-solid resistance. The authorities' multiple, multi-million attempts based on injecting liquidity, removing toxic assets or endeavours to unblock its gears proved in vane, not because they were inappropriate for the organism, but rather because they were incapable of penetrating inside it. The shell of the problem is the problem; the hardness of its surface warns of its deeply-rooted power.

Perhaps it is not the armoured surface that neutralises every action, but perhaps its hollowness, its ever deeper hole, whose bottomless heart swallows up the millions of dollars aimed at satiating its hunger, the drain or bunghole which the wound of fictional capitalism has become.

Total nationalisation? The nationalisation of banks or companies is not unheard of in the history of capitalism and in favour of capitalism. It was common, after World War II when social democracy was born as a firebreak against communism and as a component of the Welfare State.

The Welfare State against the State of the Soviets; pensions, unemployment benefits, public healthcare and education, in time with the reforms introduced in the golden zone of communism.

However, how now to nationalise banks and companies when there is no outside enemy? Why nationalise capitalism if there is no alternative to the system? To save the system itself? Save it or cross-dress it? Treat its illness or opt for its metamorphosis?

The ghost that is now crossing Europe and the entire world does not look like the revolutionary monster of the 19<sup>th</sup> century but what does its appearance matter if it is impossible to make out almost anything? What does it matter if the streets are not full of uproar, if the explosion (the “heart attack”, they say) takes place in the “arteries” (they say) of the basic body? Socialism or barbarism. Nationalisation or death. The State or Destabilisation.

In the times of Keynes, neither the government members responsible for public spending nor Keynes himself would have forecast what the reaction of the beneficiaries of the new prescription would be. The *purpose* of government investments was to help the business world. But the business world interpreted it as a gesture threatening its independence and freedom. According to Hobsbawm (*The Age of Empire*), liberalism was the anarchism of the bourgeoisie, and similarly to revolutionary anarchism, in it there was no room for the State. Or rather, the State as an economic factor only existed as something that interfered with the autonomous and independent workings of “the market”.

The economic system was a thing of businessmen and not public authorities and the New Deal had barbarically come on the scene. The rules and values which have come to be sacrosanct in the private economy were submitted to a level of scrutiny that led them to be viewed with distrust and ill-feeling given that the set of concepts laid down concerning “company rights”, “property rights” and “the government’s mission” were all thrown into doubt. Hence, over a period of very few years companies were asked to forget their traditions of unquestioned pre-eminence and to adopt a new, and at the same time strange, philosophy. They were asked to co-operate with the trade unions, to accept new regulations that corrected many of their practices. It should therefore come as no surprise that they considered the government in Washington to be an enemy government. Likewise, we should not wonder that in such an atmosphere official impulses to undertake large-scale investments were held in check by the anxiety of the very government itself.

The fact is that now, without forecasts, nothing works; but nothing works with them either. The outcome of the problem comes down to choice or fate. Nothing works or moves in its organism and due to this paralysis, its bulk plummets into the depths. Catastrophe falls into a bottomless pit with all its baggage. Market prices, confidence, the institutions, imagination all collapse. And all of this because the overwhelming nature of the crisis consists of it becoming consolidated as such. Consolidation of the toughness of its strange, bullying and obtuse nature, as if it were not the outcome of this or that deviant behavioural model but rather of its behaviour equal to nothing. The system dead? No brain activity? Death certificate?

It is not a question of capitalism, in its old age, allowing speculation about its agonic end. It is a question of going from speculation to speculation and of overcoming the system failures from reanimation to reanimation process.

In the same way that Dada and Duchamp put an end to the certainty of the art system, the Great Depression of 1929 put an end to the certainty of the economic system. More or less since then, the time of uncertainty has marched on in all orders of value, from the death of God to the death of philosophy. The loss of certainty gave way to hallucinations, fears, the proliferation of phantoms, threats of apparitions, simulation rings, lack of stability in belief, the evaporation of utopia, the proliferation of the individual, the loss of cohesion.

This trend of disintegration in faith, sex, culture, or in the laws of economics was on a par with the break-up in macro-level physics with the Big Bang theory or at micro-level through the fission bomb. The break-up of the nucleus gives rise to nuclear energy, the break-up of the social nucleus two years ago led to a pronounced loss in the collective spirit.

When reality becomes a void, reality is nothing. This finding accurately responds to the process which has led from speculation to instantaneous enrichment and from immediate enrichment to zero-rate money, negligible interest rates.

From a sustained belief we have reached an absurd fiction and from extreme fiction to the ashes of its orgy. This concatenation appears as a chain of rings of hope and disappointment which in their circular nature, in their internal birth and death, culminate in the perverse coherence between beginning and end. The perfection of the dream is fulfilled not from natural watchfulness towards lack of awareness, nor from the intangible to the immaterial. The perfection of the crime is consumed in the violence of its utmost unreality. Taking the highest profits? Taking formidable losses? One or other outcome is based on the corruption of the one or the other.

In capitalism today, fictional capitalism, the system also feigns even its own death, or its long funeral. A reforging of capitalism to save it from the tomb? It would, in any event, be a reforging of its image, given that capitalism metamorphosed into a global phenomenon accepts nothing other than its survival or chaos. The passage of the capitalism system into a capitalism of fiction implies the absence of a real physical structure to be reformed ("everything depends on confidence," they say: "optimism", "attitude" will be the solution). The entire capitalist building is held up by the efficiency of its "sentiment" and not so much by the soundness of its assumptions, increasingly more unstable or twisted. If it had continued to be sustained by its foundational pillars, capitalism would have become a crude system and if it has survived and spread all over the planet, it has been thanks to it becoming a highly volatile elixir, an atmospheric poison inseparable from politics, religion, crime, pornography, entertainment and art. Everything is, for better or for worse, humanly capitalism. A transparent whole, inhabited by dreams, children, music and cancer.

The end of capitalism? Capitalism stopped being a set system some years ago and its conditions form part of the very condition of Humanity. If we were

witnessing the death of a set system, the opportunity would arise to try out another or several others. Capitalism's funeral is undoubtedly the end of an era, because the failure is not in an order of economic or social development but rather in the development of the order known hitherto. Therefore, every response to the situation to come takes on aspects of absurdity.

The organism which would be on the point of appearing, bears no resemblance to anything. The measures taken, so similar to the body they aim to heal, are nothing more than the expression, a sad reiteration, the provoked repetitions of the dying entity facing its end; animal-like convulsions which, with the aim of breathing, paint the rattles of its death and even trying to sit up emphasises the failure of its corporeal nature.

Will the crisis then mean death? Is the patient a corpse which no longer walks, hears or reacts to any stimulus? Will it then be, on its death-bed, when its cogs begin to grind in another direction? Will we be before a case in which the solution does not lie in solving the crisis but in allowing its rock-like stubbornness?

Optimists more or less think that this sinking of the system, this systemic failure will do away with the System. In its wake, a social and economic world bathed in sunshine will open its doors. Hence, we shall see the almost biological configuration of the new utopia of the 21<sup>st</sup> century, and unlike those which existed in the 19<sup>th</sup> and 20<sup>th</sup> centuries, it will not be the work of a movement, a militancy or any revolutionary *avant-garde* newcomers, but rather the transformation would come after going through extreme calm, the utmost stillness.

The system would then crack up into pieces, not so much due to the subversive pressure or violence of an outer force, but as the outcome of the disintegration of its own organism, which shrivelled, lacking all liquidity, would turn to ashes, death's dust which would never grow again.