

technofeudalism what killed capitalism

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In recent years, a paradigm shift has been unfolding in the global economic landscape, challenging the long-standing dominance of capitalism. This transformation, often referred to as technofeudalism, signifies a new era where traditional capitalist principles are increasingly overshadowed by the rise of tech giants, digital monopolies, and centralized power structures. Many experts argue that technofeudalism has played a significant role in undermining the foundations of capitalism, leading to profound changes in wealth distribution, innovation, and economic mobility. Understanding what technofeudalism is, how it operates, and its implications is crucial to grasping the evolving nature of modern economies.

What is Technofeudalism?

Technofeudalism is a term that combines "technology" and "feudalism" to describe a socio-economic system where digital platforms and tech giants exert feudal-like control over resources, labor, and markets. Unlike traditional feudalism, which was characterized by land-based hierarchies and servitude, technofeudalism centers on digital assets, data, and network effects.

Core Characteristics of Technofeudalism

- **Centralized Power Concentration:** A small number of dominant tech corporations control vast swaths of digital infrastructure and user data.
- **Data as a Commodity:** Personal and behavioral data become the primary assets, fueling targeted advertising and AI development.
- **Network Effects and Lock-in:** The value of platforms increases exponentially with user base, creating barriers to entry for competitors.
- **Digital Monopolies:** Market dominance by a few firms leads to monopolistic practices reminiscent of feudal lords controlling land.
- **Labor and Value Extraction:** Gig economies and algorithmic management shift control from workers to platform owners.

In essence, technofeudalism signifies a shift from a competitive, open market to a highly centralized, hierarchically structured digital economy.

How Technofeudalism Undermines Capitalism

While capitalism relies on free markets, competition, and innovation driven by individual enterprise, technofeudalism introduces a series of distortions that weaken these principles.

1. Concentration of Wealth and Power

Tech giants like Amazon, Google, Facebook, and Apple have amassed unprecedented levels of wealth and influence, often surpassing the economic output of entire nations. This concentration leads to:

1. Reduced market competition as new entrants struggle to break into established ecosystems.
2. Influence over political and regulatory processes, skewing policies in favor of dominant corporations.
3. Wealth accumulation in the hands of a few, exacerbating income inequality.

2. Erosion of Consumer Sovereignty

In a capitalist economy, consumers drive innovation and market dynamics through choices. However, in technofeudalism:

- Platforms manipulate user behavior and preferences, creating dependency rather than genuine choice.
- Algorithms curate content, limiting diversity and reinforcing echo chambers.
- Data monopolies control the information flow, reducing transparency and consumer control.

3. Suppression of Innovation

While capitalism theoretically fosters innovation through competition, technofeudalism often results in:

1. Innovation being directed primarily towards consolidating platform dominance rather than addressing broader societal needs.
2. Barriers to entry for startups due to high costs of data acquisition, infrastructure, and regulatory compliance.
3. Path dependence, where existing platforms entrench their position, stifling disruptive innovation.

4. Exploitation of Labor

The gig economy and algorithmic management exemplify how technofeudalism alters traditional labor relations:

- Workers lack bargaining power, facing unpredictable incomes and limited protections.
- Platform owners extract value from labor while minimizing responsibilities.
- Automation and AI threaten to displace large segments of the workforce.

5. Data as a Feudal Resource

Data has become the new "land" in the digital age, and control over it resembles feudal lords controlling their estates:

- Data monopolies establish exclusive rights over user information.
- Limited avenues for data portability or ownership rights diminish individual control.
- Data-driven surveillance capitalism erodes privacy and personal autonomy.

The Historical Context: From Capitalism to Technofeudalism

Understanding the shift from capitalism to technofeudalism involves examining historical trends:

1. The Rise of Digital Monopolies

The late 20th and early 21st centuries saw the emergence of tech giants that leveraged network effects to consolidate markets:

- Google's dominance in search and advertising.
- Amazon's control of e-commerce logistics and cloud computing.
- Facebook's dominance in social networking and data collection.

2. The Decline of Regulatory Oversight

Regulatory frameworks often lag behind technological innovation, enabling monopolistic practices:

1. Antitrust laws are outdated or poorly enforced.
2. Cross-border digital markets complicate regulation.
3. Lobbying by tech corporations influences policy decisions.

3. The Shift in Value Creation

Traditional capitalism focused on tangible assets like land and factories, whereas modern value creation hinges on intangible assets such as data and algorithms.

4. The Erosion of Traditional Labor Markets

Automation and platform-based work diminish the role of traditional employment, replacing stable jobs with precarious gig work.

Implications of Technofeudalism on Society and Economy

The emergence of technofeudalism has profound implications:

1. Increased Socioeconomic Inequality

Wealth and power concentrate in the hands of a few platform owners, widening the gap between rich and poor.

2. Reduced Economic Mobility

Barriers to entry and data monopolies limit opportunities for startups and individuals to innovate or improve their economic standing.

3. Democratic Erosion

Tech giants influence public discourse and policy, undermining democratic processes and accountability.

4. Privacy and Autonomy Concerns

Massive data collection and surveillance threaten personal privacy and individual freedoms.

5. Threats to Traditional Capitalist Principles

- Competition is stifled by monopolistic practices.
- Market dynamics are skewed by platform control rather than consumer choice.
- Innovation is directed more towards platform maintenance than societal benefit.

Can Capitalism Survive in the Age of Technofeudalism?

The survival of capitalism in its traditional form is increasingly challenged by technofeudalism. However, some argue that:

- Regulatory reforms and antitrust enforcement can curb monopolistic tendencies.
- Data ownership rights and privacy protections can restore consumer control.
- Decentralized technologies, such as blockchain, may offer alternatives to centralized platform models.
- Promoting competition and innovation outside digital monopolies can revitalize capitalist principles.

Conversely, skeptics believe that without significant systemic change, technofeudalism could fundamentally redefine the economic landscape, making traditional capitalism obsolete.

Conclusion: Navigating the Future

The concept of technofeudalism what killed capitalism encapsulates a critical transition in the global economy. While technological advancements have undoubtedly created immense opportunities, they have also introduced new forms of power concentration, inequality, and exploitation that threaten the core tenets of capitalism. Recognizing these dynamics is essential for policymakers, consumers, and innovators to craft strategies that preserve economic freedom, promote fair competition, and protect individual rights.

The future of capitalism may depend on our ability to adapt regulatory frameworks, foster open innovation, and develop technological alternatives that decentralize power. Only through conscious effort can societies ensure that the digital age enhances human well-being rather than entrenching new forms of feudal control.

Keywords: technofeudalism, capitalism, digital monopolies, data control, economic inequality, platform economy, innovation, regulation, digital

sovereignty, surveillance capitalism

Frequently Asked Questions

What is technofeudalism and how does it relate to the decline of capitalism?

Technofeudalism describes a societal shift where large tech corporations exert feudal-like control over data, resources, and power, undermining traditional capitalist principles of free markets and competition.

How have technological monopolies contributed to the concept of technofeudalism?

Tech giants have created monopolies that concentrate wealth and influence, reducing market competition and resembling feudal hierarchies, which many argue have eroded the foundations of capitalism.

In what ways has data ownership impacted the decline of capitalism?

Data has become a new form of capital controlled predominantly by corporations, leading to a concentration of power that challenges the capitalist ideals of open markets and equal opportunity.

Can technofeudalism be considered a direct cause of capitalism's decline?

Many experts believe that the rise of technofeudal structures has contributed to capitalism's decline by creating barriers to entry, increasing inequality, and reducing consumer sovereignty.

What role do government regulations play in addressing technofeudalism?

Effective regulation is seen as crucial to curbing monopolistic practices, ensuring data privacy, and promoting fair competition to prevent the dominance of technofeudal structures.

How does technofeudalism impact economic inequality?

It exacerbates inequality by enabling a small elite of tech magnates to accumulate disproportionate wealth and influence, leaving the average consumer or worker with less economic power.

Are there historical parallels between feudalism and technofeudalism in modern capitalism?

Yes, critics compare the hierarchical control and resource concentration in technofeudalism to medieval feudal systems, suggesting a shift away from merit-based capitalism toward a new form of societal stratification.

What solutions are proposed to counteract the effects of technofeudalism on capitalism?

Proposed solutions include stronger antitrust enforcement, data ownership reforms, promoting decentralized technologies, and international cooperation to ensure a more equitable digital economy.

Additional Resources

Technofeudalism: What Killed Capitalism?

In recent years, the term technofeudalism has gained prominence in discussions about the evolving economic landscape. It suggests a paradigm shift from traditional capitalism towards a new form of social and economic organization that resembles medieval feudal structures, but driven by advanced technology and digital power. To understand how technofeudalism might be "killing" capitalism, it's crucial to unpack its defining features, origins, implications, and the ways it diverges from or undermines classical capitalist principles.

Understanding Capitalism: Foundations and Expectations

Before delving into technofeudalism, it's essential to grasp what capitalism traditionally entails. Capitalism, as an economic system, is characterized by:

- Private ownership of production: Individuals and corporations own resources, machinery, and land.
- Market-driven allocation: Prices and distribution are governed by supply and demand.
- Profit motive: Businesses aim to maximize profits, incentivizing innovation and efficiency.
- Competitive environment: Multiple actors compete, fostering innovation and consumer choice.
- Legal and institutional frameworks: Property rights, contracts, and free markets underpin operations.

Historically, capitalism spurred unprecedented economic growth, technological progress, and increased living standards. But it also faced critiques regarding inequality, monopolization, and environmental degradation.

Emergence of Technofeudalism: Defining the Concept

Technofeudalism posits that contemporary digital and tech giants have amassed a level of power and control reminiscent of feudal lords, but within a modern context. It is characterized by:

- Centralized digital platforms: Dominant companies (e.g., Google, Amazon, Facebook, Apple) act as gatekeepers.
- User data as a form of serfdom: Individuals provide free labor (data) in exchange for access, akin to feudal dues.
- Network effects and lock-in: Once a platform dominates, it becomes difficult for competitors to emerge, creating a quasi-monopoly.
- Hierarchical control: Power is concentrated at the top, with subservient users, workers, and smaller firms.

Unlike classical capitalism, which emphasizes open markets and competition, technofeudalism features a hierarchical, rent-seeking structure where platform owners extract value from users and workers without equivalent reciprocation.

Key Aspects of Technofeudalism

1. Concentration of Power in Tech Giants

One of the primary indicators of technofeudalism is the overwhelming dominance of a handful of multinational corporations:

- Market capitalization and influence: Companies like Apple, Google, Amazon, Facebook, and Microsoft wield more economic power than many nation-states.
- Control over data and information: These firms control vast troves of personal and behavioral data, giving them unparalleled insights and influence.
- Barrier to entry: Their economies of scale and network effects create insurmountable barriers for new competitors.

This concentration creates a winner-takes-all environment, undermining the competitive foundations of capitalism.

2. Data as the New Feudal Dues

In traditional feudalism, peasants owed dues (labor, crops, or taxes) to their lords. Similarly:

- Users and workers provide free labor: They generate data, create content, and perform tasks without direct monetary compensation.
- Data extraction as rent: Platforms monetize user data through targeted advertising, product recommendations, and other means.
- Surveillance capitalism: As Shoshana Zuboff describes, tech giants surveil users and commodify their behaviors, turning personal information into profit.

This dynamic shifts the value creation from labor and production to data extraction, which is asymmetrical and often opaque.

3. Hierarchical Control and Rent-Seeking

Technofeudalism fosters a hierarchical social structure:

- Platform owners as lords: They control access, set rules, and extract rents.
- Users and smaller firms as vassals/subordinates: They rely heavily on platforms for communication, commerce, and content distribution.
- Workers as digital serfs: Gig workers and freelance contractors often lack bargaining power and social protections, akin to medieval serfs tied to a lord's estate.

Through network effects, these platforms can impose rents and fees, stifling competition and innovation from smaller players.

How Technofeudalism Undermines Capitalist Principles

1. Erosion of Competition

While capitalism advocates for competitive markets, technofeudalism leads to

monopolistic or oligopolistic structures:

- Network effects reinforce dominance: The more users on a platform, the more valuable it becomes, creating a self-reinforcing cycle.
- Acquisitions and mergers: Tech giants often acquire potential competitors, quelling innovation and market diversity.
- Barriers to entry: The high cost and data requirements deter startups, consolidating power.

This trend results in market stagnation, reduced consumer choices, and increased prices or data exploitation.

2. Shift from Product-Centric to Data-Centric Economies

Traditional capitalism focused on tangible goods and services. Now:

- Data is the new currency: The value derived from user data surpasses that of physical products.
- Value extraction from users: Consumers often receive free services but pay with their data and attention.
- Platform rent-seeking: Dominant firms profit disproportionately from their ecosystems.

This shift questions the fundamental fairness and sustainability of profit models based on data exploitation.

3. Worker Exploitation and Precarity

The gig economy exemplifies how technofeudalism impacts labor:

- Lack of protections: Gig workers lack benefits, job security, and collective bargaining rights.
- Digital serfdom: Workers are tethered to platform algorithms that control their work conditions.
- Reduced bargaining power: Concentrated platform control diminishes workers' ability to negotiate wages and conditions.

Thus, the capitalist promise of upward mobility and fair labor relations is compromised.

4. Privatization of Public Goods and Infrastructure

Technofeudalism accelerates the privatization of essential services:

- Digital infrastructure: Internet, data centers, and cloud services are controlled by a few corporate entities.
- Access inequality: Limited access to digital tools exacerbates social and economic divides.
- Erosion of public trust: When private companies control critical infrastructure, public accountability diminishes.

This trend challenges the notion that markets serve the collective good.

Historical and Structural Roots of Technofeudalism

1. The Rise of Platform Capitalism

The late 20th and early 21st centuries saw the emergence of platform-based business models:

- Network effects: The value of a platform increases with each additional user.
- Data monetization: User data became a core asset.
- Scale economies: Digital platforms can serve billions at minimal marginal costs.

Companies optimized for growth and user engagement, often at the expense of competition and privacy.

2. Legal and Regulatory Gaps

Regulatory frameworks lag behind technological advancements:

- Lack of antitrust enforcement: Many platforms have evaded traditional antitrust scrutiny.
- Data privacy gaps: Laws like GDPR are steps but often insufficient.
- Intellectual property regimes: Strengthen monopolistic tendencies by protecting platform ecosystems.

Weak regulation facilitates the unchecked growth of digital feudal lords.

3. Capital Accumulation and Financialization

Financial markets reward rapid growth and data-driven valuation metrics:

- Venture capital fuels platform expansion.
- Stock market focus: Companies prioritize market capitalization over sustainable models.
- Speculative bubbles: Tech valuations often detach from real-world productivity, fueling instability.

This environment incentivizes rent-seeking rather than productive investment.

Impacts on Society and Economy

1. Growing Inequality

Technofeudalism exacerbates wealth and power disparities:

- Concentration of wealth: A small elite controls vast digital resources.
- Digital divides: Access to technology and data remains unequal.
- Worker precarity: Gig and platform workers lack benefits and security.

Inequality undermines social cohesion and democratic

participation.

2. Erosion of Democratic Accountability

Platform power influences politics and public discourse:

- Algorithmic bias and misinformation: Platforms can manipulate narratives.
- Lobbying and influence: Tech giants exert influence on legislation.
- Data-driven surveillance: Threatens privacy and civil liberties.

This diminishes democratic oversight and accountability.

3. Environmental Concerns

Data centers and digital infrastructure consume vast energy resources:

- High carbon footprint of cloud computing and data storage.
- E-waste from rapid hardware turnover.
- Unsustainable growth driven by digital expansion.

Environmental sustainability is compromised in the pursuit of digital dominance.

Is Capitalism Still Viable in the Age of Technofeudalism?

The rise of technofeudalism raises fundamental questions about capitalism's future:

- Can traditional market competition survive?
- Will regulatory reforms curb monopolistic tendencies?
- Is a new social contract needed to

Technofeudalism What Killed Capitalism

technofeudalism what killed capitalism: Technofeudalism Yanis Varoufakis, 2023-09-28
Capitalism is dead. The #1 bestselling economist shows how the owners of big tech have become the world's feudal overlords. 'What an amazing piece of work this is. Everyone should read it. 100 out of 100' IRVINE WELSH In his boldest and most far-reaching book yet, world-famous economist Yanis Varoufakis argues that capitalism is dead and a new economic era has begun. Insane sums of money that were supposed to re-float our economies in the wake of the financial crisis and the pandemic have ended up supercharging big tech's hold over every aspect of the economy. Capitalism's twin pillars - markets and profit - have been replaced with big tech's platforms and rents. Meanwhile, with every click and scroll, we labour like serfs to increase its power. Welcome to technofeudalism. Drawing on stories from Greek Myth and pop culture, from Homer to Mad Men, Varoufakis explains this revolutionary transformation: how it enslaves our minds, how it rewrites the rules of global power and ultimately what it will take overthrow it. 'An important new book' Carole Cadwalladr, Observer 'With superb storytelling, Varoufakis shows how capitalism has eaten itself alive' Brett Scott, author of Cloudmoney 'Provocative and accessible, this is sure to be a key touchstone in debates about the future of the global economy' Nick Srnicek, co-author of Inventing the Future

technofeudalism what killed capitalism: Digital Capitalism and Its Limits Michel Bauwens, Ruth Castel-Branco, Mayssam Daaboul, Jane Duncan, Roc Kranjc, Michael Kwet, Seipati Mokhema, Constantine N. Nana, Ujala Satgoor, Vincent Siwawa, Edward Webster, Alex Mohubetswane Mashilo, 2025-04 The Fourth Industrial Revolution (4IR) has been described as the next big leap in digital capitalism. Digital technologies such as artificial intelligence, quantum computing, 3D printing and robotisation, we are led to believe, will bring more progress, growth and

development while also helping us to resolve the deep and multiple crises the world is in. Billions are being invested in these technologies, accompanied by sharp geopolitical rivalries to secure an edge in the control over them. Volume 8 in the Democratic Marxism series invites readers to think more deeply and critically about digital capitalism and its limits. While most governments in the world, including South Africa, have accepted a techno-nationalist narrative and have deliberated on the risks for the planet and humanity, the volume interrogates the effects and consequences of advances in artificial intelligence and heightened technological innovation and industrialisation on employment, democracy and the climate. Viewing the grand social engineering of 4IR through a Marxist lens, the volume contributors engage critically with the class project of digital monopoly capitalism and its powerful totalitarian tendencies. They question the dangerous technopian imaginary shaping this digital techno-shift, the implications of algorithmic data extractivism, the securitisation of already weak market democracies, the social consequences of digital learning, lack of regulation, and the power dynamics in the labour process. Anchored in techno-realism, the interdisciplinary perspective captured in this volume puts forward alternatives for democratisation and a just transition to protect human and non-human life.

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Sylos Labini, Matteo Caravani, 2025-06-24 This book argues that the growing and seemingly unstoppable centralization of capital undermines national democracies, fuels wars, destroys the environment, and, tragically, exacerbates global hunger. In an era of overwhelming confusion, this book seeks to bring clarity by relying on empirical data and the insights of intellectuals from diverse and pluralistic schools of thought. These thinkers, often overlooked by the mainstream, remain unaligned with specific interest groups and offer critical, honest, and deeply human perspectives on the world. The book's central goal is to place the theme of peace at the forefront of public debate, demonstrating that movements for environmental and social justice are fundamentally part of the same struggle for human survival. This book situates current events within their historical context and a broader historical continuum. It acknowledges that today's unfolding polycrisis is deeply rooted in global politics over the past half-century, with origins that trace back to early industrialization and colonization—key processes that established the West as a global hegemon. By offering this historical perspective, the book directly challenges dominant public narratives, which often frame contemporary crises as isolated, immediate events disconnected from their historical roots.

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technofeudalism what killed capitalism: Technology Fears and Scapegoats Robert D. Atkinson, David Moschella, 2024-05-06 Technologies and tech companies are routinely accused of creating many societal problems. This book exposes these charges as mostly myths, falsehoods, and exaggerations. Technology Fears and Scapegoats debunks 40 widespread myths about Big Tech, Big Data, AI, privacy, trust, polarization, automation, and similar fears, while exposing the scapegoating behind these complaints. The result is a balanced and positive view of the societal impact of technology thus far. The book takes readers through the steps and mindset necessary to restore the West's belief in technological progress. Each individual chapter provides a cogent and often controversial rebuttal to a common tech accusation. The resulting text will inspire conversations among tech insiders, policymakers, and the general public alike.

technofeudalism what killed capitalism: Palestine in a World on Fire Katherine Natanel, Ilan Pappé, 2024-10-01 A collection of interviews with some of the world's leading progressive thinkers on the movement for Palestinian liberation and its connections to struggles for justice across the globe. As more and more people align themselves with the Palestinian people, Palestine in a World on Fire provides the global perspective and analysis needed to inform how we forge ahead on this path of newfound solidarity. Editors Ilan Pappé and Katherine Natanel have gathered a collection of interviews that are intimate, challenging, and rigorous—many of them conducted before

October 7th but still startlingly prescient. The interviewees connect the struggle for Palestinian liberation to various liberatory movements around the world, simultaneously interrogating and recontextualizing their own positions given the ongoing aggression in Palestine. This incredible group includes Angela Y. Davis, Noam Chomsky, Judith Butler, Nadine El-Enany, Gabor Mate, Mustafa Barghouti, Yanis Varoufakis, Paul Gilroy, Elias Khoury, Gayatri Spivak, and Nadera Shalhoub-Kevorkian. *Palestine in a World on Fire* highlights the centrality of Palestine in struggles shared across the world: capitalism, imperialism, misogyny, neo-colonialism, racism, and more. Each conversation tackles urgent events and unfolding dynamics, and the scholar-activists interviewed here provide invaluable perspectives and insights, illuminating the richness and relevance of recent scholarship on Palestine.

technofeudalism what killed capitalism: *Enshittification* Cory Doctorow, 2025-10-14 *** Longlisted for the Financial Times and Schroders Business Book of the Year 2025 *** Misogyny, conspiratorialism, surveillance, manipulation, fraud, and AI slop are drowning the internet. For the monopolists who dominate online - X, TikTok, Amazon, Meta, Apple - this is all part of the playbook. The process is what leading tech critic Cory Doctorow has dubbed 'enshittification'. First, the platform attracts users with some bait, such as free access; then the activity is monetized, bringing in the business customers and degrading the user experience; then, once everyone is trapped and competitors eradicated, the platform wrings out all the value and transfers it to their executives and shareholders. As a result, online public squares have become places of torment, and online retailers are hellish dumpster fires. The virtual gathering places where we once imagined the world's problems might be resolved are now a sewer of hatred and abuse - thoroughly enshittified. Doctorow enumerates the symptoms, lays out the diagnosis, and identifies the best responses to these diseased platforms: the monopolies online must be shattered. Companies too big to fail or to jail - and much too big to care - must be cut down to size. Only an attack on corporate power will permit effective regulation and real privacy. Tech unions must protect the workers who should, in turn, defend us against their bosses' sadism and greed. Praise for *The Internet Con*: One of the Internet's most interesting writers. -- Edward Snowden This book fills me with hope that a radical yet plausible alternative to computational tyranny can be developed and deployed. -- Douglas Rushkoff, author of *Survival of the Fittest* This book is the instruction manual Big Tech doesn't want you to read. It deconstructs their crummy products, undemocratic business models, rigged legal regimes, and lies. Crack this book and help build something better. -- Astra Taylor A brilliant barn burner of a book. Cory is one of the sharpest tech critics, and he shows with fierce clarity how our computational future could be otherwise. -- Kate Crawford, author of *The Atlas of AI*

technofeudalism what killed capitalism: *Cold War Refugees* Yumi Moon, 2025-08-26 Scenes of refugees fleeing Communist countries have created iconic images of the Cold War in Asia. Despite their symbolic prominence, the experiences and trajectories of these refugees have remained relatively obscure in Cold War history and global refugee studies. Featuring contributions from Phi-Vân Nguyen, Dominic Meng-Hsuan Yang, Yumi Moon, Ijlal Muzaffar, Robert D. Crews, Sabauon Nasser, and Aishwary Kumar, *Cold War Refugees* meticulously investigates and connects cases across East, Southeast, and South Asia. Offering a transnational and transimperial perspective, this book illuminates the massive mobility of refugee populations across Asia and emphasizes the critical roles of artificial borders, displacement, and violence in shaping the global Cold War. Drawing from multilingual archival sources, the authors explore the local, regional, and global contexts of displacement through five cases: Taiwan, Vietnam, Korea, Afghanistan, and Pakistan. They examine the agendas, identities, and cultures of the refugees who left their homes due to revolutions or wars amid the conflict between the US and the USSR, presenting them as historical actors rather than mere subjects of legal, governmental, or humanitarian discourse. By revisiting key Cold War events in Asia, the book provides a critical revision of Cold War history through the lens of refugee experiences and agency.

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2025-03-21 This book argues that the West is in economic decline due to three interrelated factors, described as the Guns-Oil-Oligarchy nexus. It explains how the rise of the West as the world's current hegemon has resulted in an ecological overshoot, the rise of neoliberalism and its slash-and-burn model of continuous growth, extraction, expansion and conquest. With this model pushing against planetary boundaries, threatening ecological disaster, and depleting many resources the Guns-Oil-Oligarchy nexus has deepened its stranglehold on society. This book then dissects the Guns-Oil-Oligarchy nexus. First it describes who the Oligarchs are and how they expand and consolidate their power and influence, and stifle innovation, undermine democracy, hinder responses to climate change, and contribute to militarization and conflict. Secondly, the book explains how Oil has been essential for the economic rise of the West and how it will feature in its decline. Third, the book identifies the rise and influence of the West's Military-Industrial Complex (MIC) as contributing to the West's economic decline. It is shown that the MIC constitutes an oligarchy and, like all oligarchies, uses lobbying, campaign contributions, and control of the mainstream media to expand and consolidate power. Silicon Valley's integration into the MIC is also examined, driven by the search for new profit opportunities as traditional markets become saturated. This book shows why the Guns-Oil-Oligarchy nexus is a simple explanation for the West's economic decline, and how its understanding offers a simple solution to avert further economic decline: the oligarchs' grip must be broken.

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Söffner, 2024-11-29 It is widely known that – at least in current societies - culture depends on money. Less attention has been given to the contrary fact: money also depends on culture. In its very foundation - negotiations, values, exchanges, debts and obligations, contracts and laws – money's functioning is tied to cultural practices, institutions, identities, and meanings. This interdisciplinary anthology scrutinizes the two-way connection between culture and money, and its implications for economic theory. In this book a wide range of established experts and newcomers from a range of disciplines investigate current economic issues from the perspective of their social and cultural embeddedness, their cultural and literary negotiations and their history. In doing so, they highlight what mainstream economics has missed, or wilfully ignored: they analyze the cultural genealogy of economic notions and concepts that have been thought of as abstract, 'scientific' economic terms – such as the concept of "value"; they point toward social aspects of economic action hitherto unnoticed by economics, (including power, the relevance of institutions and the role of misfortune and failure). The book also explores the looming question about what happens when the cultural foundation of money is replaced by machinic algorithms. The volume provides a valuable contribution to cultural studies' current 're-discovery' of economic topics while taking a purposefully critical stance on this notion, as it puts particular emphasis on not just the theoretical significance but also the acute relevance of its findings. The book therefore addresses academic audiences across a wide field of disciplines, such as the social sciences, literary and cultural studies, economics and history.

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