

**I. the Problem: Why is reformism the universal form of working class politics in developed capitalism?**

**II. The intra-organizational dilemmas of working class formation**

**1. Two rejected subjectivist explanations: misleadership & false consciousness**

**2. Opportunism: definition**

**3. The Basic Argument**

1. the *insuperable individuality of workers*
2. Worker vs capitalist power: *willingness to act versus willingness to pay.*
3. Solidarity
4. Transformation of interests
5. Dialogic process of interest transformation vs monological interest aggregation
6. Tendency for dialogic organization to become monological
7. Deterioration of working class power
8. Result: contradiction between two models of working-class class formation:

**4. The Historical Trajectory of Working Class Formation: Offe & Weisenthal's analysis**

*Stage I. Initial formation*

*Stage II. Consolidation*

*Stage III. Opportunism*

*Stage IV. Capitalist counteroffensive*

*Stage V. Renewed Militancy.*

*Cycles? Spirals?*

**III. Class Struggle and Class Compromise**

**1. Introduction: Two Theses -- 1. Class compromise thesis: 2. Transition costs thesis:**

**2. Conditions for Class Compromise**

**2.1. Foundational Fact about capitalism**

- Workers' *present* welfare depends on: 1) Level of productivity; 2) Workers' ability to resist exploitation
- Workers' *future* welfare depends on: 3) Capitalists' present investments, 4) Workers capacity to appropriate future stream of wages from productivity growth
- BUT this generates a dilemma: *workers cannot maximize both #2 and #3.*

**2.2 Levels of Militancy & class compromise**

“Optimal militancy”

“Maximal Militancy”

Hyper-radicalism thesis: optimal militancy = maximal militancy: class compromise is always a sham.

**2.3. Conditions for sustainable class compromise**

- (1) Time horizons
- (2) Trust
- (3) Associational power and form of Class Compromise

**2.4 Working class power, capitalist class interests**

**3. Transition Costs**