

Sociology 621. Lecture 8 OUTLINE. October 3, 2011
The Classical Marxist theory of the history Capitalism's future

I. Five core Theses predicting the trajectory of Capitalism and beyond

Thesis 1. The long-term nonsustainability of capitalism thesis: *In the long-run capitalism is an unsustainable economic system. Its internal dynamics ("laws of motion") systematically undermine the conditions of its own reproducibility, thus making capitalism progressively more and more fragile and, eventually, unsustainable. The Pivot of this theory is the "law of the falling tendency of the rate of profit."*

Thesis 2. The intensification of anticapitalist class struggle thesis. *The dynamics of capitalist development systematically tend (a) to increase the proportion of the population – the working class – whose interests are pervasively hurt by capitalism, and at the same time (b) to increase the collective capacity of the working class to challenge capitalism. The result is an intensification of class struggle directed against capitalism.*

Thesis 3. The revolutionary transformation thesis. *Since capitalism becomes increasingly precarious as an economic system (thesis 1) while the principal class arrayed against capitalism become increasingly large and capable of challenging capitalism (thesis 2), eventually the social forces opposing capitalism will be sufficiently strong and capitalism itself sufficiently weak that the institutions designed to protect capitalism will no longer be able to prevent it from being overthrown.*

Thesis 4. The transition to socialism thesis: *Given the ultimate non-sustainability of capitalism (thesis 1), and the interests and capacities of the social actors arrayed against capitalism (thesis 2), in the aftermath of the destruction of capitalism through intensified class struggle (thesis 3), socialism, defined as a society in which the system of production is collectively owned and controlled through egalitarian democratic institutions, is its most likely successor since the collectively organized working class will be in the best position to insure that its interests are embodied in the new post-capitalist institutions.*

Thesis 5. The Communism Destination Thesis. *The dynamics of socialist development gradually leads to a strengthening of community solidarity and a progressive erosion of material inequalities so that eventually classes and the state will "wither away", resulting in the emergence of a communist society organized around the distributional principle "to each according to need, from each according to ability."*

II. Inadequacies in Marx's theory of Capitalism's Future

- *The theory of crisis intensification*
- *The theory of proletarianization*
- *The theory of class capacity*
- *The theory of ruptural transformation*