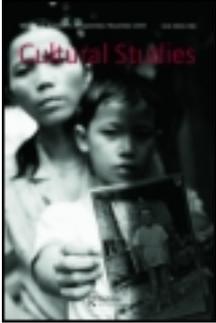


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Michael Kaplan

CAPITALIZING ON THE DIALECTICAL ECONOMY OF HEGEMONY

Laclau, populism and the liberal wager

*This essay offers a symptomatic reading of Laclau's *On Populist Reason*, arguing that his discursive theory of politics remains needlessly trapped within a restricted, recuperative economy of the signifier. As a result, Laclau is characteristically unable either to perform or to recognize precisely the sorts of rhetorical gestures that his theory specifies as paradigmatic of radical politics. The problem emerges with particular urgency and force in Laclau's encounter with the term 'capitalism', which in the context of this encounter comes to designate a historically distinctive discursive framework that functions as an unacknowledged precondition for, and blind spot within, the theory of hegemony.*

Keywords hegemony; capitalism; liberalism; rhetoric; heterogeneity; différance

In the closing pages of *On Populist Reason*, Ernesto Laclau turns from his sophisticated elucidation of the discursive structure of political agentivity to 'the historical conditions making possible the emergence and expansion of popular identities' (2005, p. 229). In light of the conclusion, rigorously imposed by the theory of hegemony, that politics must proceed by articulating heterogeneous demands into equivalential chains capable of sustaining widespread affective investments, he poses the question concerning historical conditions as follows:

[A]re we living in societies that tend to increase social homogeneity through immanent infrastructural mechanisms or, on the contrary, do we inhabit a historical terrain where the proliferation of heterogeneous points of rupture and antagonisms require increasingly *political* forms of social aggregation?

(Laclau 2005, p. 230, original emphasis)

Confidently announcing that 'this question hardly needs an answer', Laclau asserts that the latter situation is self-evidently the case, and proceeds immediately to advance as the explanation 'several interrelated conditions'

which he subsumes under the rubric ‘*globalized capitalism*’ (2005, p. 230, original emphasis). At the historical moment of globalized capitalism, then, conditions militate against the availability of pre-constituted and stable unities capable of grounding political identities, rendering explicitly contingent hegemonic articulations more salient than ever. In other words, the proliferation of heterogeneity today emerges as the chief obstacle to that which it always will have made possible – hegemony. The necessity of laborious rhetorical articulation imposes an increasing political burden, even if this burden is nothing other than democratic autonomy itself.

To the reader, however, this unanticipated turn to capitalism as the name of the historical conjuncture characterized by proliferating heterogeneity may seem perplexing, given Laclau’s steadfast rejection of vulgar Marxist economic determinism. So Laclau hastens to clarify his position, explaining that capitalism is not:

...a purely economic reality, but ... a complex in which economic, political, military, technological, and other determinations – *each endowed with its own logic* and a certain autonomy – enter into the determination of the movement of the whole. In other terms, *heterogeneity belongs to the essence of capitalism*, the partial stabilizations of which share hegemonic in nature.

(Laclau 2005, p. 230, my emphasis)

This argument is advanced against Marxist theorists, such as Slavoj Žižek, who stubbornly insist that capitalism involves ‘immanent infrastructural mechanisms’ that drive the dynamics of social life (Laclau 2005, pp. 232–239, 2006). For Laclau, by contrast, ‘globalized capitalism’ names an inherently heterogeneous situation, not a particular logic governing this situation. One consequence of this approach, however, is to problematize recourse to the term ‘capitalism’ itself. If the condition of proliferating heterogeneity is not an effect of *economic* logic, and if economic logic does not even determine the movement of capitalism itself, what justifies the selection of this particular name for the phenomenon in question? It would, after all, appear that recourse to the term ‘capitalism’ is, for both rhetorical and conceptual reasons, at cross purposes with the thrust of Laclau’s analysis. Rhetorically, it obscures a distinction he works assiduously to make and keep clear, that between hegemonic struggle and economic determinism. Conceptually, it raises the problem of specifying the relation between the political and the economic without either collapsing the latter into the former or granting it the status of a competing, non-discursive and thus extra-political logic.

Laclau, of course, declines to specify this relation – ‘I cannot enter into a discussion of the aforementioned problems here...’ – choosing simply to reiterate his position on the centrality of hegemonic articulation to the process of generating agentive political identities from a diversity of demands (2005,

p. 230). So it remains unclear in what sense heterogeneity 'belongs to the essence' of capitalism, especially if the latter *has* no essence but is simply a contingent and unstable assemblage of heteronomous logics. The ambiguity becomes still more vexing when, subsequently, Laclau engages in a surprisingly acrimonious dispute with Žižek concerning precisely the issue of capitalism and the problem of naming (Laclau 2006, Žižek 2006a, 2006b).

Laclau's thesis is that politics is implicit in the logic of signification itself, so that everything we rapidly subsume under the category 'language' is already riven by the sorts of aporias, lacunae, incoherencies, constitutive lacks, etc., that render political struggle irreducible as the very ground of discursive possibilities. But if this so-called – and often criticized – 'ontologization' of politics amounts to an effacement of any clear distinction between 'politics' and 'discourse', why emphasize the priority of the former at the expense of the latter in the course of decentring the economic? In other words, given the premise that the logic of signification underlies all social phenomena, the domain of the economic must be understood as irreducibly political because it operates according to the aporetic logic of signification.

But this is not how Laclau justifies his rejection of economic determinism; on the contrary, his curt dismissal of capitalism's unity verges on a kind of social constructionism. He does not claim that economic principles, structures or processes obey the (ontological) logics of difference and equivalence that he identifies as basic for signification as well as for linguistic, social, psychic and (ontic) political phenomena; instead, he rejects the political priority of capitalism by insisting that it is not purely economic but is a 'complex' that involves other logics as well. Rather than point out that, like the unconscious for Lacan, 'the economic is structured like a language' and derives its political character from the irrepressible antagonism engendered by constitutive heterogeneity, Laclau implies that the economic is governed by some distinct, possibly non-discursive logic, an implication his theory must exclude. Nor can the crypto-constructivist gesture of prioritizing politics over the economic simply be dismissed as illusory or accidental, since it is what permits Laclau to invoke capitalism as a contingent set of historical conditions that happen to amplify the play of heterogeneity but are not themselves determined by this play. For example, in response to Žižek's criticism of his book, Laclau writes:

In the case of a specific demand formulated within a localized context, it is relatively easy to determine who is the adversary; if however, there is an equivalence between a multiplicity of heterogeneous demands, to determine what your goal is and whom you are fighting against becomes much more difficult. At this point, 'populist reason' becomes fully operative. This explains why what I have called 'globalized capitalism' represents a qualitatively new stage in capitalist history, and leads to a deepening of the logics of identity formation as I have described. There has been a multiplication of dislocatory effects and a proliferation of new

antagonisms, which is why the anti-globalization movement has to operate in an entirely new way. . .

(Lacalu 2006, p. 231)

One cannot fail to note the anxious circumlocution of this explanation, especially its heavy reliance on the passive voice: what does it mean that '*there has been* a multiplication of dislocatory effects?' Do these effects have causes? Are these causes in any way tied to the assemblage that is 'globalized capitalism?' And what is the 'capitalist history' that has entered a new stage? What features of this stage determine it as a *stage* rather than a mere period? What has brought about this new stage, and what, other than economic processes and forces, makes it a capitalist one? What specific to the capitalist assemblage 'leads to a deepening of the logics of identity' that are already situated at the deepest possible level, that of ontology itself?

To be sure, the belated turn to historical conditions, Laclau insists on designating 'globalized capitalism' – even as he deprives the term of its economic denotation – is meant to underscore the contemporary salience of hegemonic struggle, and thus to lend credibility to his political ontology. But it does not occur to him to ask whether this ontology itself presupposes the historical situation in which it finds its evidentiary support. In rejecting the priority of the economic by relying on at least a minimal distinction between economic and political – that is, discursive – logics, Laclau conceals from himself the overlap between the two, an overlap with momentous consequences for the theory of hegemony.

Specifically, this line of thought obscures the economic character of the logic of signification in Laclau's own model – and thus of ontological politics – itself. Consequently, it also obscures the pivotal political function of the economic generally and of capitalism in liberal Western societies in particular. That is, Laclau loses sight of the way capitalism 'economizes' heterogeneity, effectively preventing the emergence of antagonisms to be addressed through overt hegemonic struggle. At the same time – and for the same reason – he misrecognizes the way this economization is made possible by a dialectical logic of signification that is the conceptual ground of the theory of hegemony. In sum, the theory of hegemony itself presupposes the historical hegemony of capitalist liberalism, of which it is the most succinct conceptual account.

Before specifying further the more vexing consequences of Laclau's agnosticism regarding the category of the economic for the theory of hegemony, I would like to suggest that the theory of hegemony runs afoul of what Jacques Derrida long ago called the 'restricted economy' governing structuralist linguistics and dialectical reason. Despite its putatively post-structuralist pedigree, Laclau's work has not broken free of Hegel and Saussure, whose influence is an inevitable entailment of Lacanian theory. To see this, it is useful to recall that Derrida's early critical engagements with structuralism, dialectics and psychoanalysis focused precisely on a certain

irreducible economism underlying their logics. Indeed, one way of approaching Derrida's early work is to read it as a systematic elaboration and critique of this very economism in the social and human sciences and their respective objects of study. Derrida identifies an economy of perception and experience in Husserl (1973); an economy of violence in Levinas (1978a); an economy of the sign in Saussure (1974); an economy of structure in Lévi-Strauss (1978b); an economy of psychic drives in Freud (1987); and so on. Moreover, he explicitly marks the centrality of this theme for the project of deconstruction in his analysis of the distinction between the Hegelian 'restricted' economy of investment and return and Bataille's 'general' economy of pure expenditure (Derrida 1978c). Following Derrida's lead, Jean-Joseph Goux establishes, in a path-breaking essay written in the political aftermath of May 1968, the strict economic homology underpinning Hegelian dialectics, Marx's analysis of capital, the psychoanalytic model of the subject, and structural linguistics (1990). The cumulative effect of these efforts is to establish the constitutive operation of a certain economic logic governing all modes and processes of signification, from language itself¹ to the psyche, social structuration, politics, and finally, the economy. If there is any privilege to be accorded to the latter, it would be because actual economic practice – rather than language, kinship structure, the psyche or politics – is the royal road to grasping the logic of signification. From this perspective, 'capitalism' would name the *economy of discourse* that constitutes culture in each of its aspects – from everyday practices to political and other institutions, identities, subjectivities, collectivities, the arts, and so on. Capitalism would simply instate explicitly the implicit algorithm by means of which all social heterogeneity is universalized and governed – in short, a *political economy*.

As I intend to show, Laclau's resistance to the economic logic on which his theory nevertheless unavoidably relies raises doubts concerning his thesis regarding capitalism as 'a complex [of] economic, political, military, technological, and other determinations – each endowed with its own logic and a certain autonomy'. Simply put, Laclau himself has already effectively indicated that all these determinations ultimately obey *the same* politico-discursive logic. His hesitation only testifies, in rigorously symptomatic fashion, to two mutually exclusive desires on his part: to *name the enemy* and to insist on this enemy's *contingency*, to deny it any independent agency or legislative capacity.² I say this hesitation is symptomatic because it mirrors the way Laclau's theory undercuts its own efficacy by proposing, in thoroughly agnostic fashion, that politics is nothing other than the struggle for hegemony which must proceed by generating empty signifiers, while at the same time – and by the same token – insisting that such signifiers are always contingently and incompletely adequate to the task they perform. In other words, the effect of the theory of hegemony is to show that 'we' must work to produce empty signifiers while being fully aware that these will be nothing but our own arbitrary fetishes. Or, again, we must name the enemy while recognizing that

it is only our act of naming itself that renders it an enemy. The predictable result is that Laclau's own attempt to nominate 'capitalism' as a key obstacle to constructing the people falters precisely because he *knows* that 'capitalism' is only a contingent name that confers a fictional unity upon a heterogeneous complex of phenomena and practices.

Nor can Laclau recognize someone else's attempt to nominate the enemy. This is precisely the source of his dispute with Žižek, whose nominating gesture he dismisses. He responds as if Žižek were claiming that capital is the empirical, strictly material *cause* of political problems today, whereas for Laclau the enemy is a function of nomination rather than an a priori reality. But this only exposes the difficulty implicit in Laclau's theory. After all, if there is never any conceptual or logical necessity determining any phenomenon as the privileged obstacle, why reject the name 'capitalism' for failing to exhibit such necessity? It is, then, no accident that Laclau demands of Žižek precisely the sort of proof that his own theory explicitly excludes. On the contrary, this demand only demonstrates the irreducible necessity of persuasion in the struggle for hegemony. Yet it also demonstrates the impossibility of such persuasion. Thus Laclau himself demands to be convinced that capitalism (or whatever) *really is* the enemy (e.g. of the people as an agent of politics). But since he knows that enemies are always constitutively fictive effects of catachresis, there is no reason he should ever accept any nominated agency as a true enemy.³ Laclau's theory renders him rigorously incapable of doing what this theory explicitly requires – constructing plausible enemies and empty signifiers. The point, then, is not that Žižek is *correct* regarding the status of capital as the a priori inertial frame of all political struggle today, but that Laclau is *unable to recognize an enemy being nominated* (here, by Žižek). What he misses is that the act of nomination *must never propose itself* as contingent. And Laclau himself unwittingly demonstrates the corollary of this fact: he strenuously argues against the notion that capitalism is the enemy, preferring to await the nominating gesture even as it passes in front of him.

Moreover, in so far as the theory of hegemony relies on the Lacanian dialectical idealism from which Laclau derives the axiom of empty signifiers, it thwarts the sort of political analysis that it is supposed to facilitate. Thus, even when explicitly prompted to historicize the emergence of 'populist reason' in relation to what he specifies as conditions rendering it more salient, Laclau declines to ask why the complex of heterogeneous logics he himself calls 'globalized capitalism' *bears this particular name*. Again, given that there can be no conceptual rationale capable of accounting for the selection of a signifier, it is useless to seek such a rationale. Yet if, as Laclau follows Žižek in arguing, 'the name is the ground of the thing', conferring contingent unity on irrepressible diversity, what *political* motivations – what social demands – are subsumed under the signifier 'capitalism'?⁴ In other words, what is the political labour that this signifier performs – for which it appears to be particularly suited – and what are the implications of this labour for the theory of

hegemony? Laclau's misapprehension of the economic and its relation to the dynamics of signification prevents him from being able to pose, let alone answer, this question.

These difficulties result from two fateful theoretical decisions Laclau makes. On the one hand, he elects to follow Saussure and Lacan in privileging the signifier as the paradigmatic instance of the economy of signification. In so doing, he inadvertently locates his theory within the framework of a restricted economy of language. On the other hand, he insists on the contingency and relative discreteness of the economy, a choice that obscures the fact that language is itself already economic in this more radical – or 'ontological' – sense. A series of interrelated consequences follows. First, despite his avowed anti-foundationalism and explicit refusal of metaphysics, Laclau ends up positing under the sign of hegemony a restricted Hegelian political economy organized around a recuperative circularity of 'radical investment' in the general equivalent of an 'empty signifier', which is secured through the sovereign performativity of the name. This becomes clear in relation to the role of heterogeneity in the theory of hegemony. Second, this theory unexpectedly emerges as a rationalization – or a kind of negative political theology – of liberalism. And third, this rationalization is open to the Hobbesian/Schmittian critique of the liberal 'blackmail' articulated by Žižek, which Laclau is unable to grasp as a consequence of his confidence in the anti-metaphysical credentials of his theory.

Laclau's dialectics

For Goux, what Marx's theory of value makes visible is that a primary alienation – investment of labour – is recuperated as 'value' embodied by a general equivalent – money. Goux concurs with Marx that this alienation is exploitative, and the problems with this view are familiar: alienation is originary and unavoidable rather than contingent; the primacy of labour is an empiricist myth; etc. But these are incidental issues in regard to the basic 'economy' Goux delineates, which is traceable to Hegel and repeated in Freud, Saussure and Lacan. An originary loss or sacrifice, real or retrospectively imagined, is positivized into a value that circulates through a symbolic order that makes it available as compensation through the general equivalent. This is dialectics, psychoanalysis, and linguistic as well as anthropological structuralism.

The key modification to this model Laclau advances is to deny that there is any originary plenitude that is being redeemed by the series of equivalents functioning as substitutes, or symptoms. But this stipulation in no way alters the basic circuit of the restricted economy of substitution. The absence of originary fullness here simply functions as a presence: the substitutes are all

there is, but they remain determined as substitutes, signifiers that continue to presuppose a(n irretrievably lost) fullness. To anticipate an analysis to follow shortly, Laclau repeatedly asserts some version of the following: ‘the *fullness* of communitarian being is very much present, for [those excluded from the community], as that which is absent; as that which, under the existing positive social order, has to remain unfulfilled’ (2005, p. 94). In a movement which is the obverse of the economy they describe, such formulations take back with one hand what they appear to give with the other; absence is here a synonym for presence. In a precise homology with the Lacanian ‘subject of lack’, the impossibility of identity functions as the ground of identity, and absence is effectively redeemed in advance. By contrast, for Derrida, the absence, no less than the presence it supplants, is itself but an effect of the play of substitutions. It is this play which generates effects of origin, and the metaphysical gesture par excellence – that of Hegel, Marx, Freud, Saussure, Lévi-Strauss, Lacan, etc. – is to accept *either* the origin *or* its loss as either the ontic or ontological cause of the symptomatic substitutions.

Heterogeneity and the economy of history

In conceiving politics as a restricted economy of investment and profitable return, Laclau reproduces within his discursive theory of hegemony the economic that Derrida uncovers in his encounters with Hegel, Marx, Freud and a host of others. To appreciate the way this economy affects his theory, it will be profitable to attend more closely to the pivotal role played by the concept of heterogeneity. Doing so will require a brief detour.

In a supple, insightful and carefully argued essay, Dipesh Chakrabarty attempts to deconstruct Marx’s thesis regarding the universality of capitalist history (2000). Chakrabarty tries to:

develop a distinction Marx made between two kinds of histories, which I call History 1 and History 2, respectively: pasts “posited by capital” itself and pasts that do not belong to capital’s “life-process.”

(Chakrabarty 2000, p. 655)

After a lucid discussion of the logic of the commodity and the commodification of labour, Chakrabarty notes that, like History 1:

Elements of History 2, Marx argues, are also “antecedents” to capital – in that capital “encounters them as antecedents,” but ... “not as antecedents established by itself, not as forms of its own life-process” (Marx 1978: 468). To say that something does not belong to capital’s “life-process” is to claim that it does not contribute to the self-reproduction of capital. I therefore understand Marx to be saying that

antecedents to capital are not only the relationships that constitute History 1 but also other relationships that do not lend themselves to the reproduction of the logic of capital. Only History 1 is the past “established” by capital because History 1 lends itself to the reproduction of capitalist relationships. In other words, Marx accepts that the total universe of pasts that capital encounters is larger than the sum of those elements in which the logical presuppositions of capital are worked out. (Chakrabarty 2000, p. 669)

It should now be clear that what Chakrabarty is describing corresponds point by point to Laclau’s notion of heterogeneity. This rapidly becomes even more explicit in the ensuing discussion:

Marx’s own examples of History 2 take the reader by surprise. They are money and commodity, two elements without which capital cannot even be conceptualized. Marx once described the “commodity-form” as something belonging to the “cellular” structure of capital. And without money, there would be no generalized exchange of commodities. Yet entities as close and as necessary to the functioning of capital as money and commodity do not necessarily belong by any natural connection to either capital’s “own life-process” or to the past “posited by capital.” Marx recognizes the possibility that money and commodity, as relations, could have existed in history without necessarily giving rise to capital. They did not look forward to capital as such. Relations, whose reproduction does not contribute to the reproduction of the logic of capital, make up the kind of past I have called History 2. This very example of the *heterogeneity* Marx reads into the history of money and commodity shows that the relations that do not contribute to the reproduction of the logic of capital can actually be intimately intertwined with the relations that do. (Chakrabarty 2000, p. 669, my emphasis)

Chakrabarty thus conceives of History 2 as a heterogeneous history which interferes – or at least can interfere – with the immanent development of History 1. To clarify the stakes and consequences of this insight, he offers a hypothetical example:

Let us imagine the embodiment of labor power, the laborer, entering the factory gate every morning at 8 a.m. and departing in the evening at 5, having put in his/her usual eight-hour day in the service of the capitalist (allowing for an hour’s lunch break). The contract of law – the wage contract – guides and defines these hours. Now, following my preceding explanation of Histories 1 and 2, one may say that this laborer carries with himself or herself, every morning, practices that embody these two kinds of pasts. History 1 is the past that is internal to the structure of being of

capital. The very fact that the worker at the factory represents a historical separation between his/her capacity to labor and the necessary tools of production (which now belong to the capitalist) shows that he or she embodies a history that has realized this logical precondition of capital. *This worker does not therefore represent any denial of the universal history of capital.* Everything I have said about abstract labor will apply to him or her.

While walking through the factory gate, however, my fictional person also embodies other kinds of pasts. These pasts, grouped together here in my analysis as History 2, may be under the institutional domination of the logic of capital and exist in proximate relationship to it, but they also do not belong to the life process of capital. They enable the human bearer of labor power to enact other ways of being in the world, other than, that is, being the bearer of labor power. We cannot ever hope to write a complete or full account of these pasts. They are partly embodied in the person-cum-laborer's bodily habits, in unself-conscious collective practices, in his or her reflexes about what it means to relate – as a human being and together with other human beings in the given environment – to objects in the world. Nothing in it is automatically aligned with the logic of capital.

(Chakrabarty 2000, pp. 771–772, original emphasis)

The question here is: What is the relationship between the 'other kinds of pasts' embodied by the worker and her past – and present – as worker? Laclau addresses precisely this question in the course of his dispute with Žižek:

...[T]he capitalist does not negate in the worker something inherent in the category of seller of labor power, but ... the worker is *beyond* that category (the fact that, below a certain wage level, he or she cannot have access to a minimal consumption, to a decent life, and so on). So antagonism is not internal to the relation of production but takes place *between* the relation of production and something external to it. In other words, the two poles of the antagonism are linked by a nonrelational relation; that is, they are essentially heterogeneous with each other. As society is crisscrossed by antagonisms, heterogeneity is to be found at the very heart of social relations.

(Laclau 2006, p. 668)

For both Chakrabarty and Laclau, then, the heterogeneity of the worker and her history is radically unassimilable by the universalizing, homogenizing logic of capital, which it rather disrupts.⁵ Yet while one can only concur that 'Nothing in [History 2] is *automatically* aligned with the logic of capital', its relation to capital is not simply outside its dialectical development but,

precisely, constitutive of the latter. For what is the worker's subjective stance with regard to her job? How did she select this particular one? How does she interact with her co-workers? How does she accommodate herself to the job's demands? The answer, as every worker knows, is that she *invests herself* into her job. It is only by leveraging her heterogeneity that she is able to tolerate and even enjoy what otherwise would simply be an unremittingly grim process of extraction. As Chakrabarty puts it, 'there would be no way humans could be at home – dwell – in the rule of capital: no room for enjoyment, no play of desires, no seduction of the commodity' (2000, p. 672). But while Chakrabarty wants to insist on the autonomy granted the worker by her heterogeneity, it is crucial to grasp that, like a partial demand, this heterogeneity would remain unfulfilled and even effectively psychotic or anti-social if it could not be invested in the equivalential and differential dynamics of labour.

There are further problems here as well. One is that the heterogeneous is also under threat of incorporation into the play of difference and equivalence through what Arjun Appadurai calls the 'work of consumption' (1996, pp. 82–83). Consumerism promises to return our lost pleasure in a way homologous to that of labour, which promises to repay our investment with money. But things are actually even worse than this, for heterogeneity is itself already the product of symbolic investments (such as relations of labour and consumption). It is the precondition for the emergence of what Hegel called 'essence'. Let not the word itself deceive us; by 'essence', Hegel means that which becomes discernible by way of the dialectical economy. It is not an empirical or pre-existing ideal quality or feature, but precisely the remainder or surplus distilled from the dialectical alchemy of universalization.

Put another way, the worker begins to imagine herself as she 'really is' outside her (equivalential, homogenizing) productive and (differential, or, as Veblen had it, competitive) consumerist labour only *from within* these relations. It is in this sense that she is heterogeneous with them, and that her heterogeneity 'interrupts' these other relations. This heterogeneity is itself split between, on the one hand, its own status as remainder and, on the other hand, its status as the engine of the symbolic economy of labour. How is this so? It is the worker's fantasy that outside her participation in the economy she is a human being irreducible to this participation that makes the latter possible. Without this fantasy, the worker is simply an automaton who need not be persuaded or coerced to work and consume. It is the play of desire 'outside' production and consumption that drives both. So, for instance, we select careers that we hope will provide personal satisfaction distinct from that supplied by wages and social status – say, by permitting us to use our talents or pursue our hobbies. The sources of these interests may be purely external to labour and consumption; they may concern our family history, our religious heritage, our physical capacities, etc. But this exteriority does not thwart our investment in the economy – on the contrary, it is positively required for this

investment to be possible. Why would anyone become an attorney, a computer programmer, a carpenter, or a college professor in the total absence of such heterogeneous motivations?⁶

To be sure, heterogeneity can, and often does, become a source of tension between the person and her status as worker or consumer. It is this possibility that Laclau – rigorously following Marx – elevates to the status of antagonism.⁷ That is, for Laclau, the symbolic economy's reliance on heterogeneity means that the economy is divided against itself, unable to achieve internal coherence and closure. This, however, is not a refutation of the Hegelian dialectics implicit in the logic of the general equivalent; on the contrary, it is precisely a repetition. For Hegel, the dialectic is *not* the tension between equivalence and difference but between their interplay and what appears to escape or 'negate' it. This is why, for Hegel, freedom consists in choosing necessity; it is here that Laclau's hegemony thesis is indistinguishable from Hegel, for it amounts to a reluctant insistence that a minimum of alienation – that is, a minimum of divestment from the particularity of a demand that renders it available for articulation with others in an equivalential chain – is the precondition for any sort of redemption at all. In a quite precise homology, Hegel calls the 'essence' of a thing not its distinguishing attributes but rather its universal dimension; for him, a thing *is not itself* if it fails to give itself up to equivalence. If it could remain a merely particular, partial object, it would be a monstrosity. In exactly the same way, for Laclau, to the degree a demand remains particular, it fails to become a *political* demand; only its universalization – the alienation of its particularity and a corresponding investment of the latter, its inclusion within the universality of a chain of demands – confers any *value* (meaning, efficacy) upon it within the *economy* of the political.⁸

It may seem that for Marx, the problem is simply the equally metaphysical obverse of Hegelian idealism. The dream of socialism would correspond to the fantasy of restoring to each individual her heterogeneity – that is, her capacity for work as her 'purely human' essence. But Marx must be read in accordance with his central premise that labour is always, in its very notion, social, so there could be no question of returning the worker's *private* or *inner* nature to him. Accordingly, Marx's problem with both Hegel and capitalism would concern precisely the question of *hegemony*, of *private control of the social bond* manifested in labour. The socialization of the means of production is not the narcissistic fantasy of restoring heterogeneity to each individual, since this fantasy is precisely a product – in Hegelese, a presupposition – of the capitalist dialectic. Here it is worth remembering, with Chakrabarty, that the simple existence of commodities or money is not what troubles Marx; it is only their incorporation into the capitalist circuit of difference and equivalence that both launches and thwarts the development of heterogeneity as that which both facilitates and interrupts the restricted economy – or hegemony – of commodified labour as the general equivalent circulating in the form of

money. From this perspective, Marx can be read as envisioning a day when the heterogeneity unleashed by capitalist hegemony would gain sufficient autonomy to render capitalism itself superfluous. Socialism, then, might be understood in Derrida's Batailleian terms as a 'general economy without reserve'.

Derrida's attempt to imagine a general economy manifests itself in his notion of 'democracy-to-come', and there is much to be said concerning the political opening this notion provides, including whether or how it addresses the still unanswered question posed by Marx. My aim here, however, is not to rehabilitate Marx but to demonstrate that Laclau has not escaped the confines of restricted economy. He remains rigorously Hegelian (and thus Freudian, Saussurean, and Lacanian as well) in arguing for the ineluctable necessity of the general equivalent – the empty signifier – and for hegemony as the universal essence of politics. All his caveats regarding heterogeneity, lack, the impossibility of closure, etc., remain subsumed within a fundamentally redemptive logic of investment, return and profit. His reluctance to give any preference to the ('ontic') economy constitutes a repression of the ('ontologically') economic, which returns – as it does in Hegel – in the very onto-logic of politics *qua* discourse.

Liberal hegemony

Because it is Hegelian, Laclau's notion of universality turns out to be precisely the liberal one. To see this, consider Iris Marion Young's famous reproach to liberalism (1989). Her argument is twofold. First, the 'abstract' universality underpinning the liberal conception of citizenship demands that people bracket their particularity in order to become members of a liberal polity. Second, liberal universality is not truly universal but contains a secret content, that of normatively white, heterosexual, Christian masculinity. Young's argument thus perfectly inverts – or mirrors – Laclau's conception of hegemony: for him, the only universality available is that of a particular demand raised to the status of empty signifier for an entire chain of demands, at the cost, precisely, of evacuating the particularity of these demands. Laclau's claim that this operation is the only possible form of politics thus means that the liberal model described by Young is the paradigmatic manifestation of political logic.

This convergence is unsurprising, nor is it necessarily objectionable, so long as an explicit argument can be made for liberalism along these lines. Will Kymlicka's response to the Hegelian communitarians does just this (1988, pp. 181–204).⁹ For Kymlicka, the arguments of Charles Taylor and Michael Sandel, for instance, can be accommodated within the liberal framework, because liberalism would consist in nothing but the elevation of the principle that any existing investment, no matter how constitutive, durable and

consequential, can be revised. In other words, Kymlicka posits the Cartesian cogito itself as the sole foundation of liberal citizenship. As a result, liberal universalism is the latter's very essence. Far from being a fatal flaw, the gap liberalism institutes between the subject and its attachments is the very condition of freedom and agency. Similarly, the bracketing of particularity is not a limitation of liberal politics but precisely its engine. To follow Young and to politicize one's demand on the basis of its particularity – gender or racial hierarchy, poverty, religious difference, etc. – is either contradictory or impossible.¹⁰ As Laclau shows, the more particular a demand, the less politically legible and salient it is, so demands must accede to partial universality. Liberalism is nothing but the economization of particularity as universality – literally a political economy that converts particular demands into universal ones.

The true impetus of Young's complaint, of course, is not that liberalism does not live up to its promise but that it does. Even if its universal form could be stripped of its supposed contamination by a particular content, the force of Young's critique would apply. In compelling the conversion of particularity into universal form, liberalism *depoliticizes* the demand. That is, the very passage through the universal already, *in itself*, deprives demands of their force. That this makes it possible to meet or manage them – whether within the existing configuration of forces or by means of changing it – precisely frustrates their hetero-genesis. Liberalism is the inertial frame of this dynamic; it always supercedes any particular configuration of forces, which in turn submit themselves to the liberal economy. Or, put another way, liberalism is the restricted economy governing political demands in the same way that capitalism is the restricted economy governing the distribution of material resources. Laclau's political economy is thus recuperative in two senses. First, it proposes the Hegelian circuit of investment and return. Second, it recuperates the negative theology of liberalism itself. This disavowed but unremitting commitment to recuperation unavoidably affects the very core of Laclau's theory – the concept of 'the people' as an empty signifier.

Lefort and the emptiness of 'the people'

For Laclau, Lefort is too quick to identify modern democracy with liberalism, and Laclau draws on the work of his longtime colleague Chantal Mouffe to assert that the articulation of democratic logic and liberalism is historically contingent. He also insists that Lefort's formulation of the question of power should be reversed. When Lefort claims that, in modern democracy (which, Laclau believes, he rigorously opposes to totalitarianism – and this is the problem for Laclau, who wants to claim that all politics is at bottom hegemonic and governed by the same fundamental logic, that of representation) the place

of power is empty, Laclau objects that emptiness does not pre-exist hegemony but emerges through it. That is, there is no structurally given place which some arbitrary social agent comes to occupy; on the contrary, some agent emerges as hegemonic by presenting itself as a legitimate occupant of the place of power, which thereafter appears to have been available for occupation. The hegemonic agent is itself 'empty' to the degree that it represents the equivalential chain of political demands and is therefore not simply identical with itself as a singular particularity.

What this formulation seems to miss is the real accent of Lefort's thesis. His point is not that modern democracy corresponds to a structure in which a preconstituted place of power is empirically empty; rather, his narrative of the passage from the king's two bodies to the empty place of power concerns the reflexive self-understanding of political agents. It is not, of course, the case that the king ever actually had two bodies, any more than it is the case that power is an empty place. The shift concerns the status of structural misrecognition: the autocratic symbolic order facilitated misrecognition by fetishizing the body of the king. But the rise of capitalism made manifest the arbitrariness not only of this particular investment but also that of every political investment. Henceforth, it became increasingly clear that the source of legitimacy was social – and thus contingent. It is for this reason that a long series of Enlightenment efforts sought to demonstrate the necessity of authority – e.g. by deriving it from God, natural law, moral law, inalienable human rights, reason, or, most recently, communicative rationality and deliberative procedures. For Lefort, totalitarianism is not so much 'opposed' to democracy as it is an always likely reaction to the vexing contingency of democratic authority. The question is not that of divergent political logics but rather of the various temptations to which the structure of reflexive contingency is subject.

In liberal modernity, 'the people' is already hegemonic – the 'general equivalent' governing the restricted economy of substitutions in which *only* synonyms of the people can be deployed, unless it is one or another sort of fascist repudiation of liberal anaemia. Confining himself to a formal-structural account, Laclau is unable to distinguish between historically antithetical versions of 'the people'. This is clearly evident in his bewilderingly anachronistic discussion of the distinction, drawn from Rancière, between *populus* and *plebs*. (Laclau 2005, pp. 93–95) The point of the distinction is to illustrate the way, in populism and thus in hegemonic struggle generally, an excluded social sector comes to assert itself as the social totality. Laclau writes:

We already know [that] the moment of antagonistic break is irreducible. It cannot be led back to any deeper positivity which would transform it into the epiphenomenal expression of something different from itself. This means that no institutional totality can inscribe within itself, as positive moments, the ensemble of social demands. That is why the unfulfilled,

uninscribable demands would have, as we have seen, a *deficient* being. At the same time, however, the *fullness* of communitarian being is very much present, for them, as that which is absent; as that which, under the existing positive social order, has to remain unfulfilled. So the *populus* as the given – as the ensemble of social relations as they actually are – reveals itself as a false totality, as a partiality which is a source of oppression. On the other hand, the *plebs*, whose partial demands are inscribed in the horizon of a fully fledged totality – a just society which exists only ideally – can aspire to constitute a truly universal *populus* which the actually existing situation negates. It is because the two visions of the *populus* are strictly incommensurable that a certain particularity, the *plebs*, can identify itself with the *populus* conceived as an ideal totality.

(Laclau 2005, p. 94, original emphasis)

The first thing to note about this account is that ‘the *populus* conceived as an ideal totality’ is no longer the empirical populace but precisely what liberalism constructs as ‘the people’. In this way, the liberal political economy capitalizes on the constitutive impossibility of ‘fullness’. To use Laclau’s own vocabulary, from this point forward, the irreducible antagonism between *populus* and *plebs* will have been inscribed within a new institutional totality *as its very principle*. Within such an arrangement, the assertion of a demand against the internal failure of the totality is simply the definition of citizenship.

Put another way, within a liberal order, what Lefort describes as the empty place of power precisely coincides with what Laclau insists on distinguishing as the emptiness of ‘the people’. The point is made in elegant fashion by Michael Warner when he demonstrates how the construction of ‘the people’ in the emerging public culture of the nascent United States crucially relies on explicit consciousness of the term’s emptiness:

Our society’s representational policy rests on a recognition of the abstract and *definitionally nonempirical* character of the people. It is the invention of the written constitution, itself now the original and literal embodiment of the people, that ensures that the people will henceforward be nonempirical by definition.

(Warner 1990, p. 103, added emphasis)

It should be absolutely clear that when Warner calls ‘the people’ abstract, he is in fact describing what Laclau calls ‘emptiness’: it is not that ‘the American people’ share some positive feature which makes it possible for them to stand empirically as the sovereign power, but, on the contrary, it is explicitly understood that ‘the people’ refers to *no one in particular* – indeed, if it did, we would no longer have a democratic polity. Here we are back to Laclau’s (mis)reading of Lefort. For Laclau, the place of power is never empty but always occupied by a contingent embodiment of ‘the people’. What this misses

is that, in modern liberal democracy, *everyone understands* that the occupant of the place of power is there contingently; this is the *precondition* for occupancy. The place of power remains notionally empty even as it is occupied, and no occupant is ever fully legitimate for this very reason. Liberal democracy institutes the *failure* of legitimation as its very logic.

What makes this possible is the emergence of new modes of address that accompanied the rise of print capitalism. As Benjamin Lee demonstrates, these relied on the meta-discursive resources of language to stabilize sense and reference rendered fugitive by print's promiscuous circulation, thus foregrounding the reflexive and performative production of signifieds (1997, pp. 321–345). Only once a new ideology of language becomes prevalent – and it is no coincidence that the key theorists of liberalism, from Locke and Rousseau to Kant and Hegel, found themselves developing theories of language – does this new mode of collective subjectivity become possible. In sum, it is only in view of linguistic meta-reflexivity that liberal democracy becomes thinkable. This is what gets lost, fatefully, in Lacanian structuralism, which ends up conflating the open recognition of the non-empiricity of the big Other with its mystification in the theory of 'lack'. So, for example, Lacanians insist on the 'suturing' function of certain signifiers to 'fill up' and 'obscure' the non-totalizability of the symbolic order. But modern liberalism openly stipulates that 'the people' cannot be totalized for the simple reason that *it is only a name*. In other words, this 'empty signifier' does not suture the social whole; it does not stand in for the 'missing fullness' of society, because this fullness simply is not conceived as missing. It is not a problem, for liberal democracy, that no empirical sector of society can appear to stand in adequately for society as a whole – on the contrary, this possibility is what liberalism *guards against*.

We are now in a position to understand the stakes of the dispute between Laclau and Žižek. According to Žižek, our current predicament is that in taking at face value the premises of liberal democracy, the Left becomes unwittingly but predictably complicit with their systematic violation. In refusing sovereignty, it does not succeed in suspending its operation but merely abdicates power to the enemy. We must therefore assume the risk of losing democracy itself: only by displaying a willingness to part with the fetish of rights, among others, would it be possible to go to the end in asserting popular sovereignty:

It is true that, today, it is the radical populist Right which is usually breaking the (still) predominant liberal-democratic consensus, gradually rendering acceptable the hitherto excluded topics (the partial justification of Fascism, the need to constrain abstract citizenship on behalf of ethnic identity, etc.). However, the hegemonic liberal democracy is using this fact to blackmail the Left radicals: "we shouldn't play with fire: against the new Rightist onslaught, one should more than ever insist on the democratic consensus – any criticism of it willingly or unwillingly helps

the new Right!’’ This is the key line of separation: one should reject this blackmail, taking the risk of disturbing the liberal consensus, up to questioning the very notion of democracy.

(Žižek 2001)

Otherwise, the promise of democracy as collective self-rule remains an ideologically complicit fictional conceit. If individual rights, such as those of speech or privacy, remain absolutely inviolable by the supposed subject of democracy – i.e. ‘the people’ – they not only preclude the accession of that subject to full agentivity but will, in any case, continue to be violated by those in power.

Žižek’s gamble is that the solution lies not in suspension of the opposition but in its short-circuit. By ‘going all the way’ in the direction prohibited by the fetish of rights, it is possible to break with the blackmail in which the Left’s refusal to suspend this fetish effectively permits the Right free reign – including the occasional, ‘exceptional’ violation of rights. Breaking this blackmail is tantamount to assuming the sovereign position which Lefort correctly characterizes as empty. Far from being a Fascist gesture legitimated by a narrative of primordial authenticity and serving as a source of surplus enjoyment, such an act is thoroughly precarious: it never disavows its own violence and refuses to legitimate itself by reference to transcendental or immanent truths. It is an act of sheer will, and therefore has all the earmarks of Terror. It risks de-limitation: we cannot know in advance whether it will be possible to stop a sovereign people, to keep it from exuberant violence. It is the act of a god, both in-itself and for-itself at one and the same time – a breach in/of history itself.

Toward a general economy of democracy

When Žižek despises the ‘fetishistic disavowal’ constitutive of liberal disidentification with power, he is repeating the error committed by Carl Schmitt. What Žižek calls ‘blackmail’ is the effect not of liberalism but of Žižek’s own Hegelianism, albeit one whose form is the obverse of Laclau’s. The liberal, for Žižek, does not want to get her hands dirty; she would rather maintain the position of the Beautiful Soul than intervene in history by contending for hegemony. The result is an abdication of power that effectively installs the hegemony of cynics who repeat the mantra of democracy in the course of systematically violating it. So long as the Left refuses the fascist temptation, it simply legitimates this cynical rule; the only answer is to risk fascist identification of empirical people with ‘the people’ in an effort to seize power. In other words, the problem is not the fascist temptation but its

ideological deployment as part of what Marx had called bourgeois ideology: fetishizing the empty form of power as the sine qua non of democracy amounts to ceding actual power to empirical agents of capital. But here Žižek is simply a vulgar Marxist – something even Marx refused to become. His argument is that somehow *capital really is in power* while the rest of us foolishly dream that no one is.

Of course, Žižek's own Lacanian commitments foreclose such an analysis, on several scores. Among other things, he in effect reifies 'capital' as a determinable social force. More to the point, he argues persuasively that universality emerges only through particular examples which necessarily exceed it, so that the universal principle of power as a notionally empty place becomes thinkable only through its empirical violation – the hegemony of particular social agents. If this is *necessary*, it is meaningless to assert that currently hegemonic agents are cynics – every hegemonic agent is by definition cynical in its divergence from the universal principle. To recommend that the Left intervene by seizing power is simply to recommend that one form of cynical rule be replaced by another, which, moreover, would no longer be 'Left'. Far from naively occupying the position of the Beautiful Soul, the Left is that sector of a democratic polity which insists on the force of its founding principle – the emptiness of the place of power. To abandon this insistence is simply to abandon the democratic aspiration. The question 'who has the power' is – as Lacan himself shows – the wrong one: no one has it. Perhaps the question should be: Who will make sure that no one attempts to seize it?

As we have seen, to posit hegemonic articulation organized around radical investment in a demand as the logic of politics tout court is to posit a restricted economy of investment and return as the law of sociality. But this law is subject to another law, that of *différance*. For Laclau, *différance* is an analytic tool that permits him to posit 'the absent fullness of society' in order to secure the sovereignty of performative nomination, its groundless or catachrestic *creatio ex nihilo*. But *différance* also undermines this sovereignty itself: there is no pure catachresis, if only because the very possibility of a mark entails its logically anterior difference from itself, such that it is this difference which is 'ordinary'. In place of a *creatio ex nihilo*, we have a *creatio ex differentia*. And it follows that such a creation is impure, less than sovereign, and grounded in kind of virtual 'community' which is not simply its own retroactive product but rigorously antecedes and conditions the very movement of nominating retroactivity.

It is important to insist on this other law because it implies a bond, an obligation or a duty rigorously anterior and heterogeneous to the order of *linguistic* performativity. The restricted economy of language presupposes the general economy of *différance*. It is therefore an error to suppose that language itself holds the key to the psyche, politics, society, etc., for there is no

language 'itself' but only effects of linguistic structuration. Instead of supposing that 'society is structured like a language', it is necessary to grasp that *both* society *and* language are structured by *différance*. Only then will it be possible to see that in neither case is there a sovereignty of the performative. But for this very reason, we are always already bound by infinite responsibility, in advance of, and as a precondition for, any particular nominating act.

For Derrida, it is this archaic bond that gives the possibility of democracy in which we invest, a possibility vacated by the sovereignty of performativity in so far as the latter makes it rigorously impossible, precisely, to make *political* distinctions. If the sovereignty of hegemonic articulation is the irreducible truth of politics, we are simply in a Hobbesian war of all against all, unconstrained by anything but the self-justifying quest for power. Derrida permits us to see that this competition is premised on a silent 'cooperation' – the enemy is already my friend insofar as we share a pre-comprehension of the competition and the stakes involved. From this perspective, political demands leverage this pre-comprehension; they do not create it *ex nihilo*. It is only because of this that demand has any democratic meaning at all. That is, it is not exclusively in its relation to a supposed locus of power – whether this relation is antagonistic or not – that demand is democratic; indeed, within the terms of this relation demand is simply *popular*. To become *democratic*, the popular must involve the law of demand; it is this law which no agency of power can meet with 'supply'.

Notes

- 1 Here it is important to note that Laclau, like Saussure, persistently takes language and/or discourse as the paradigm case(s) of signification. Derrida's critique of logocentrism centred precisely on this privileging of the (economy of the) *sign* over the (profligate dissemination of the) *trace*.
- 2 In fact – and this is what vexes Žižek – Laclau does not call capitalism an enemy, and even appears to say the opposite in claiming that the proliferation of heterogeneity positively makes possible hegemonic articulations. Yet the turn to 'historical conditions' subsumed under the name 'capitalism' is clearly supposed to explain why such articulation is more difficult today than ever – that is, more difficult in the absence of the naturalized or 'reified' unities around which traditional and totalitarian societies would have been organized. The proliferation of heterogeneity associated with globalized capitalism is, for Laclau, a mixed blessing at best: it allows for, but militates against, the equivalential articulations essential for hegemony. One might say, then, that the political challenge today is not to supplant an objectionable hegemonic power (say, capitalism) with a more just one (say, socialism), but simply to produce a (radically democratic) hegemony in the face of forces preventing it. It is in this sense that these

forces – i.e. globalized capitalism – are the enemy. Unfortunately, this leaves Laclau in the difficult position of simultaneously denying and affirming the proposition that democratic politics ought to combat capitalism. As the name of heterogeneity, capitalism is essential for democratic struggle for hegemony; as the name of a discrete hegemonic power, it is the enemy of democratic hegemony. Laclau's dubious solution is to assert that because the hegemony of capitalism is contingent, it is not a hegemony at all. Thus, having demonstrated that every hegemony is contingent, Laclau is no longer able to distinguish between 'real' and 'illusory' hegemonies. That is, he is unable to name the enemy at the very moment that he is compelled to name one.

- 3 At most, Laclau should be able to accept capitalism (or whatever) as an adequate stand-in for the always already missing fullness of the community, with the understanding that such a choice of enemy is purely instrumental – that is, one that is more likely than other options to gain public acceptance as the equivalential signifier of widespread discontent. Of course, unless such a name is explicitly offered as contingent – or 'merely symbolic' – this would amount to the exceedingly cynical gesture of duping others into believing what one knows not to be the case, namely that capitalism really is the enemy. On the other hand, explicitly marking the name of the enemy as merely a contingent empty signifier only begs the question of why this particular name is more appropriate than any other. An arbitrary enemy is no enemy at all, so not capable of sustaining the requisite affective investment.
- 4 Žižek makes this point in his famous intervention into the descriptivism/anti-descriptivism debate (1989). (Laclau does not credit Žižek in his own discussion of the issue, perhaps because the thesis is plausibly attributable to Lacan's early revision of Saussure's formula, S (signifier)/s (signified), as denoting the (onto)logical priority of the signifier (i.e. the name). However credit is apportioned, it should be noted that much of the trouble with Lacanian theory begins here, with the erroneous determination of 'signifier' as 'noun' and the dialectical reversal of a dubious metaphysical distinction. What ensues is Lacan's highly implausible and increasingly convoluted and obscure structuralist idealism, which Žižek inherits and deploys with immensely entertaining verve but little, if any, conceptual, analytic or political coherence.
- 5 It is worth noting that what Chakrabarty and Laclau are describing concerns not *relations* of production but only a *means* of production; that is, wage labour does not in itself yield a capitalist political economy. That the worker is not exhaustively determined by her job does not suffice to demonstrate her independence with regard to capitalism. The fact that, 'below a certain wage level, he or she cannot have access to a minimal consumption, to a decent life' does not mean that 'antagonism is not internal to the relation of production but takes place *between* the relation of production and something

external to it'. Here, Laclau simply misuses the concept of 'relations of production'. Within a capitalist political economy, an independent entrepreneur is no less caught within relations of production than a labourer is. What matters is the way cooperation is organized, not one's particular position within that organization. Since capitalism organizes cooperation through market competition, one's position is, at least in principle, always contingent. Anyone can be a seller and an owner of the means of production, even at the same time. The entrepreneur is both at once, as the rise of 'free agency' makes only too clear.

- 6 Independent contractors, for example, are not subject to the whims of any actual capitalists, but only to the competitive structure of the labour market; it is this structure that drives down the price of their labour even as they retain full independent control of it. It matters not in the least whether or for what reasons a free-lance graphic artist chose her career or what satisfactions beyond remuneration she derives from or alongside it. Even if these reasons and rewards are utterly idiosyncratic – e.g. rooted in a unique interplay of cultural heritage, family history and personal psychology – and thus external with respect to her relations with her clients (i.e. the buyers of her labour power), they are precisely what enables her to participate in the market for graphic design services and thus make possible the capitalist organization of cooperation.
- 7 Indeed, the whole point of organizing cooperation through markets is that heterogeneity which might otherwise engender antagonism instead becomes a socially productive resource. Marx was perfectly clear on this point; his objection was that markets will tend to distribute the surplus they create in increasingly unequal ways, creating a permanent antagonism between social sectors, as those disproportionately benefiting from faulty distribution consolidate their hold on the means of production while the rest are trapped in conditions of intolerable exploitation. The latter has not happened, largely because markets are prone to failure for a host of internal reasons and thus have never totally determined how cooperation is organized and the cooperative surplus is distributed. But the existence, alongside markets, of other ways of organizing cooperation – such as the welfare state, corporate bureaucracies, and so on – in no way implies that cooperation itself is any the less economic or that capitalism is thwarted by the coexistence of non-market mechanisms. On the contrary, these mechanisms presuppose the operation of markets, and vice versa. Otherwise, we would be living in an entirely different sort of society, one where cooperation is organized in a wholly different way – the moral economy of the gift, feudal hierarchy, or whatever. The crucial point is that markets are absolutely integral to the way contemporary Western societies organize cooperation. And because they represent our default way of coordinating heterogeneity to minimize antagonism, markets are integral to our politics.

- 8 It is in this way that Lacan is faithfully Hegelian. One becomes a subject through the detour of misrecognition, whether effected by the mirror (dialectically) or the big Other (semiotically). Is a more rigorous and concise formulation of the Hegelian restricted economy possible? The investment in the Other pays off with the bonus of subjectivity; the letter arrives at its destination because its real addressee was always its sender; etc.
- 9 Kymlicka's subsequent work (especially 1991), builds on these early arguments, whose relatively narrow focus is more pertinent in the present context.
- 10 This is so despite Kymlicka's own project of liberal multiculturalism, which seeks precisely to recognize various forms of group particularity within a framework of rights.

Notes on contributor

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