

Revenge Capitalism

Revenge Capitalism

The Ghosts of Empire, the Demons
of Capital, and the Settling of
Unpayable Debts

Max Haiven

PLUTO  **PRESS**

First published 2020 by Pluto Press
345 Archway Road, London N6 5AA

www.plutobooks.com

Copyright © Max Haiven 2020

The right of Max Haiven to be identified as the author of this work has been asserted by him in accordance with the Copyright, Designs and Patents Act 1988.

Every effort has been made to trace copyright holders and to obtain their permission for the use of copyright material in this book. The publisher apologises for any errors or omissions in this respect and would be grateful if notified of any corrections that should be incorporated in future reprints or editions

British Library Cataloguing in Publication Data

A catalogue record for this book is available from the British Library

ISBN 978 0 7453 4055 5 Hardback

ISBN 978 0 7453 4056 2 Paperback

ISBN 978 1 7868 0616 1 PDF eBook

ISBN 978 1 7868 0618 5 Kindle eBook

ISBN 978 1 7868 0617 8 EPUB eBook

Typeset by Swales & Willis, Exeter

Contents

<i>List of figures</i>	vii
<i>Acknowledgments</i>	ix
<i>Preface</i>	xi
Introduction: we want revenge	1
1 Toward a materialist theory of revenge	16
<i>Interlude: Shylock's vindication, or Venice's bonds?</i>	44
2 The work of art in an age of unpayable debts: social reproduction, geopolitics, and settler colonialism	48
<i>Interlude: Ahab's coin, or Moby Dick's currencies?</i>	75
3 Money as a medium of vengeance: colonial accumulation and proletarian practices	85
<i>Interlude: Khloé Kardashian's revenge body, or the Zapatista nobody?</i>	109
4 Our Opium Wars: pain, race, and the ghosts of empire	119
<i>Interlude: V's vendetta, or Joker's retribution?</i>	141
5 The dead zone: financialized nihilism, toxic wealth, and vindictive technologies	148
Conclusion: revenge fantasy or avenging imaginary?	177
Coda: 11 theses on revenge capitalism	202
<i>Postscript: after the pandemic – against the vindictive normal</i>	204
<i>Notes</i>	209
<i>Index</i>	255

Introduction

We want revenge

The cruelties of property and privilege are always more ferocious than the revenges of poverty and oppression. For the one aims at perpetuating resented injustice, the other is merely a momentary passion soon appeased ... When history is written as it ought to be written, it is the moderation and long patience of the masses at which men will wonder, not their ferocity.

C. L. R. James¹

To the (purported)(would-be) hero, revenge is monstrous, heard but not seen, insatiable, blind with desire, the Cyclops robbed of her eye. To the self-designated hero, revenge hails a spectre of something best forgotten, a ghost from a criminal past. To the monster, revenge is oxygen.

Eve Tuck and C. Ree²

When you live in someone else's utopia, all you have is revenge. We live in capitalism's utopia, a world almost completely reconfigured to suit the needs of accumulation. And the world's aught, and ours is an age of vengeance. It is vengeance, sadly, that is usually directed at those who least deserve it and which leaves those whose actions led to the current state of affairs, or who benefit from it, free or even more empowered.

Ten years after the global financial meltdown of 2008 the world is haunted by revanchist politics: far-right, reactionary and neofascist formations that seem to be based not on any glorious vision of a better future but on taking revenge for what they think of as a stolen past. Revenge on whom? Revenge for what? The specifics are vague; the sentiment is razor-sharp. Everywhere, it seems, whole polities pivot toward agendas that promise to do little to alleviate their social suffering but, rather, offer a vehicle for antipathy. These revenge politics are not only the province of the far-right. My argument is that vengefulness can be observed in some form across the sorry ruins of the political spectrum: a certain cynical, nihilistic vindictiveness that emerges part and parcel of an equally cynical, nihilistic, and vindictive form of capitalism.

But don't mistake me for adding to the chorus who feign surprise at the rise of what they dismiss as "anger" or "resentment" or "populism." By revenge I mean not only a passing sentiment but a logic of retribution, what Francis Bacon called a "wild justice," a ruptural claiming of unpayable debts. My goal is deeper than describing the political mood of our moment. I want to explore the notion that capitalism itself is a *revenge economy*: a system that appears to be taking needless, warrantless, and ultimately self-defeating (but, none the less, profitable for some) vengeance on the world. Revenge capitalism breeds *revenge politics* among the populations that reel from its impacts and lash back, though usually, tragically, at the wrong targets. I think it is long overdue for us to imagine what it would mean to *avenge* what it has done to us and to the planet. The line between revenge and avenging is subtle, both linguistically and conceptually. But whereas revenge fantasies fixate on retribution in the coin in which the original injury was dealt, and thereby risk perpetuating that economy, an *avenging imaginary* dreams of the abolition of the systemic source of that injury and the creation of new economies of peace and justice.

Such a reckoning is justified. Reliable estimates confirm that millions of largely innocent people will die and billions will suffer and be displaced by the effects (floods, droughts, volatility) of climate change, due predominantly to the carbon emissions of industrial and consumer capitalism.³ Even though major players in key industries and positions of power knew of these realities decades ago, they purposefully buried the information to ensure profitability and competitiveness.⁴ It is hard to think of a more monumental crime against humanity, but not a single person has been brought to justice, nor will they be under the current global order. We have heard a great deal recently about climate grief – the melancholia of being made to bear witness to the terrors of ecological calamity – but nothing of climate revenge.⁵ Why?

Much the same could be said for the executives of the corporations whose products introduce toxins into the world and our bodies, who hire ruthless paramilitaries to defend their mines and plantations, or who otherwise externalize the costs of their profiteering onto populations made vulnerable by decades or centuries of exploitation or colonialism. The politicians who beat the drums of war, or whose policies have led to the grim neoliberal abandonment of millions of people, will never, under this system, be made to pay. One cannot read about the agonizing premature death suffered by the predominantly poor, racialized inhabitants of Grenfell Tower in the 2017 fire, made susceptible to tragedy by systemic oppression, crass profiteering and government neglect, without seeing red.⁶ One cannot recall the similarly

patterned abandonment of Black neighborhoods to Hurricane Katrina, or the wanton annihilation unleashed in the Middle East by the War on Terror, or the impunity of the far-right death squads of Latin America, without tasting blood. In the shadow of the vindictive borders, beloved bodies drown or waste away to assuage the fear and protect the comforts of the privileged. The world is saturated with heart-wracking injustices that, even more grotesquely, are not even framed as injustices in the worldview of the powerful, just a regrettable necessity or a hiccup of progress.

SYSTEMIC VENGEANCE

So I am also interested in what it might mean to face our fear of revenge head-on, and to ask: what would it mean, today, in the face of the rise of reactionary revenge fantasies, to cultivate an *avenging imaginary* as a revolutionary force. From one perspective, revenge could be seen as merely the slander the powerful use to defame and castigate the claims to justice of the oppressed, whereas their own daily economic and juridical terrorism – what I am thinking of as *systemic vengeance* – simply names itself law or necessity. Such systemic vengeance is enabled by, and helps to enable, an economy of oppression. Through the phrase “economy of oppression” I intend to name a broad range of interconnected systems in which the value of life is (mis)accounted: from the material economy to the economy of justice overseen by courts and laws to the economies of representation superintended by the media or formal educational institutions. In the face of these economies of oppression, I propose that an avenging imaginary can be cultivated, within which some collective “we” comes to recognize its shared fate and elevates its vengefulness into a transformative force. Rather than simply reclaiming a debt, seeking reparations, or answering a harm within the same economy of oppression, an avenging imaginary yearns for the negation of the negation and the abolition of that economy in the name of collective liberation.

In the absence of avenging imaginaries, the world is plagued by self-perpetuating cycles of revenge politics. The ongoing War on Terror offers a profound example: for decades during and since the Cold War American imperialism acted vengefully in the Middle East to ensure “political stability” and extract resources; blowback came in the form of isolated terrorist attacks against civilians, notably those of September 11, 2001; a massive theater of war was unleashed that destroyed multiple countries, killing, impoverishing, and traumatizing millions of people, to say nothing of, back home, gutting what remained of the welfare state

and dooming so many Americans to debt, poverty, and abandonment; new revenge politics arise in the ashes, most dramatically so-called ISIS; meanwhile, the weaponized and traumatized American soldiers returned from war not only trained and armed for modern combat, but suffused with white-supremacist ideology to wreak their political revenge on the home front, in many cases targeting those (feminists, queer folk, Muslims, Jews, Black people, etc. etc.) whom they mistakenly believe stole the American dream.⁷ Who, ultimately, profits? In spite of the massive human and economic cost of these wars, on balance the major corporations listed on the DOW, NASDAQ, and other indexes have been the beneficiaries.

WHAT IS REVENGE?

But do not mistake me for rehearsing the worn-out trope that “an eye for an eye makes the whole world blind,” and that revenge is an endless, merciless cycle.⁸ In many cases, this cheap moralism hides the actuality of power relations and does a grave injustice to the vastly disproportionate costs by substituting a sentimental “both-sidesism” for a substantial analysis. Every life is precious, indeed; if we actually believe it, we owe ourselves the kind of honesty that would allow us to understand and hopefully abolish the kinds of imperialism, white supremacy, colonialism, capitalist exploitation, patriarchy, and other modes of oppression that create systems and structures of revenge.

We have been led to believe, and perhaps it’s true, that revenge is an eternal human passion, the terrible but captivating way the violence and cruelty of which humans seem uniquely capable is wedded to the sublime cunning of our singular species.⁹ The revenger’s plot is sickly fascinating. We have been told, by no less than the greatest poets and philosophers of many civilizations, that revenge only begets revenge, opening a chasm to hell which rips apart people, families and whole societies. Meanwhile, quests (often tragic) to avenge a wrong or an injustice represent some of our oldest and most celebrated stories. Likewise, many of the world’s major religions provide wise words about the virtues of forgiveness, or offer supernatural assurances that, even if we cannot avenge the wrongs done to us and those we love in this material realm, the scales will be balanced in God’s judgment or the cosmic accounting of karma.¹⁰

Let us set aside these timeless questions here and now. Echoing Sarah Ahmed’s approach to the cultural politics and political economy of happiness, my question here is not what revenge *is*, but what, as a cultural and economic factor, revenge *does*.¹¹ In this book, when I speak

of revenge, and of avenging, I have a historical and materialist argument in mind: I want to know about it in the here and now and the role it plays in the first truly worldwide human system of (global neoliberal racial) capitalism. One of the core arguments of this book is that revenge is a useful adjective to attach to capitalism because it helps explain the seemingly irrational, certainly bloodcurdling violence of that system, which reduces so many of us to utter worthlessness and disposability. Calling up the term revenge also helps us better understand this system's foundations in the cruelties of empire, colonialism and the racial ordering of humanity. These cruelties that continue to this day as humans are, completely unnecessarily, warehoused in prisons, left to die in slums, worked to death in mines, abandoned to the border, or denied the care they require.¹² This vengeance emerges as capitalism responds, directly and indirectly, to constant resistance to its rule. This resistance is, ultimately, the source of the contradictions and crises that drive its innovations and its excesses.¹³

FOUR PRELIMINARY THESES

This book is a hybrid work of revolutionary storytelling with scholarly characteristics. I am not aiming to offer a comprehensive theory of revenge or of capitalism but, rather, to explore the generative tensions that come from holding revenge and capitalism together in uncomfortable proximity. Let me begin with four theses on revenge capitalism that will recur throughout this book.

Revenge is inherent to capitalism

Liberal and neoliberal philosophers have insisted that capitalist democracy is the climax of human political achievement, the culmination of centuries of human social evolution that has seen the knights of reason and the law banish the dragon of revenge to the borderlands, but revenge is with us still.¹⁴ Indeed, a kind of vengeance is at the core of capitalism, though a revenge largely executed without any single human intending it, operating through the everyday and allegedly inevitable banalities of the economy.

In the first case, this is the necessary vengeance of maintaining the expanding capitalist power, undertaken on the frontiers for capitalist accumulation such as colonies or on the front lines of class struggle.¹⁵ As I will argue, this violence typically masquerades as justice and claims that it is its victims who are pathologically vengeful. But I am more interested in how capitalism develops, within it, structures and patterns

that are themselves perhaps best described as vindictive, where a seemingly counter-productive cruelty and logic of (usually unwarranted) retribution appear to characterize the motion of the system as a whole. My argument here is that, while there are indeed many individuals and institutions that bear much of the blame for these patterns, they, and we all, exist in a system that sustains itself and its cruelties by seeking to transform each and every one of us into a replaceable competitive agent of its reproduction. I am arguing that, under capitalism, a system driven by contradiction and competition rather than by coherence and conspiracy, systemic revenge emerges without any single agent intending it. That's the tragedy, curse, and challenge of our moment.

Revenge capitalism generates revenge politics

Revenge capitalism, as its crises deepen and its violences become obscene, awakens revenge politics. By revenge politics I mean primarily but not exclusively the global reactionary turn that is often misleadingly labeled as “populism.” On the one hand, as numerous authors have made clear, as the actual systemic sources of misery, precariousness, alienation, and fear are obscured, those who experience these terrors are all too easily turned by unscrupulous political agents toward convenient hatreds, often hatreds of race sewn into the fabric of society by the histories of empire.¹⁶ On the other hand, revenge politics speaks to the ascendancy of a fascistic politics that has long been plotting vengeance against all those “minority” groups whose victories over the past century or more have unsettled the rule of the powerful: women, queer folk, ethnic and religious “minorities,” unions, intellectuals and artists, and the like. But revenge politics is at work on the so-called “Left” as well, though with nowhere near the same implications or consequences. Here, at the proverbial “end of history,” when “capitalist realism” has all but strangled the radical imagination and our ability to manifest a compelling vision of what a better society might look like, we easily fall to a reactive kind of revenge politics.¹⁷ In the absence of a revolutionary vision or strategy, radical tactics can become obsessive and vindictive, narrowly targeting individuals, corporations, or policies in ways that inhibit, rather than contribute to, collective liberation.

The staggering reality of actually existing revenge politics today is gender-based violence, the vast majority of it perpetuated by cis-gendered men. The vast majority of this vengeance is exacted against female intimate partners or family members whom the perpetrator deems to be guilty of betrayal, dishonor or disobedience.¹⁸ There is also, worldwide, a huge amount of other lethal violence, vastly disproportionately enacted

by men, against queer, trans or non-binary people, violence that often seeks to take revenge for failure to obey conservative norms of gender and sexuality.¹⁹ While patriarchy long predates capitalism, numerous thinkers have illustrated their integration.²⁰ We can, for instance, observe the link between patriarchal vengeance and three angles of revenge capitalism that I will consistently return to throughout this book: unpayable debts, the surplussing of populations and what I term hyperenclosure: Veronica Gago, Silvia Ferderici and Sayak Valencia all theorize the connection between the rule of unpayable debt and the rise of gendered violence.²¹ It is also exhaustively documented that the forms of displacement, dispossession and vulnerability experienced by the “surplussed” populations, including migrants, refugees, incarcerated and formerly incarcerated people, and those who are ghettoized, give rise to dramatically increased gendered violence.²² And contrary to dreams that an interconnected world would lead to a decline in gendered violence, the globally extensive and dramatically intensive reach of an indifferent, exploitative, alienating, and ultimately nihilistic form of capitalism into every aspect of life in part contributed to the growth of misogynistic reactionary political tendencies and movements that seek to restore meaning, authenticity, and community through the rigid and often violent policing of gender and sexuality.²³

Capitalism shapes our understanding of revenge

Capitalism, like all systems of power, is reproduced not simply through brute force (though that is certainly part of it) but also through a whole contradictory moral order where its violences and inequalities are normalized, and in which those who refuse or rebel are framed as bestial, stupid, and doomed. It is within liberal capitalism’s dominant moral economy that we have come to even understand revenge. It may well be an eternal human drama, but our interpretation of that drama, our notion of what revenge is, is a discursive formation shaped by the moral order of the historically unique system in which we are steeped and to whose reproduction we are compelled to contribute. How we imagine revenge is shaped by a system of revenge. Thus capitalism appears, in its preferred cosmology, as not only the natural expression of basic and inexorable human impulses to compete, accumulate, and barter, but as the triumph of order, peace and plenty.²⁴ Capitalism has (in a sense) benefited from the (justified) timeless opprobrium for revenge, framed only as an individual drive, to mask its own systematically vengeful nature and to castigate its enemies as heinously, nihilistically vengeful.

It is common enough to hear reactionary pundits and politicians sneer at popular demands for economic redistribution and justice with accusations that they are driven by envy and vindictiveness against the hard-working rich.²⁵ Throughout capitalism's history, anti-colonialism and working class rebellions have been narrated by the powerful as vengeful spasms of inchoate rage from uneducated and morally deficient mobs, taken as evidence, ironically enough, that the very conditions of (vengeful) subjugation and punishment that led to the uprisings were necessary in the first place.

For this reason, in this book revenge represents, in part, the name the powerful give to claims to justice, to settlement, or to closure "from below," from those imagined not to be entitled to them. Those who seek to step outside the moral and legal regulations of the current order – to balance the scales, to call on an unpaid debt, or to answer a harm – are slandered as vengeful threats to the common good, which is really simply the good of the wealthy and powerful. Our fear of revenge, then, is not simply the patrimony of thousands of years of literature and moral thought. It is also something instilled in us by the system in which we live to tame the radical imagination.

What would it mean to avenge the crimes of capitalism?

For those of us who continue to survive these injustices, for those of us who can barely live in a world of such injustices, for those of us who know there are great debts of history to be repaid (for slavery, for colonialism, for the exploitation of our ancestors, for the terrors of inequality), what promise does revenge hold? How might we move from volatile and unreliable *revenge fantasies*, which seem to increasingly define politics today, to an *avenging imaginary* capable of inspiring and holding together the kind of revolutionary assemblage of the exploited? How could avenging be a dream that moves us beyond vindictive violence and toward the horizons of cooperation and care that are the stuff of the new world we must build?

This book is not an apologia for revolutionary violence, but nor is it a condemnation of it. It seems to me less and less deniable that our choice now as a species is between revolution or slow annihilation, and that any revolution against so violent a system is likely to have violent elements. Perhaps this revolution is already underway. And perhaps so too is the even more bloody counter-revolution.

Rather, this book asks the question: if we were to take revenge seriously, what would it tell us about the times in which we live and, more importantly, how to change them?

ECONOMIES OF REVENGE

In this book, revenge will appear in a number of forms to help us triangulate the operations and impacts of capitalism today: sometimes it names a political affect or “structure of feeling” generated within capitalism and which helps in some way reproduce the system.

Other times revenge appears as a metaphor for the particularly horrific, self-justifying and destructive operations of capital in a moment of crisis. Still other times revenge describes a characteristic of the overarching structure of capitalism’s accumulation. If, as I have argued, how we talk about revenge is a matter of cultural power and political meaning-making, then this book seeks to make an intervention in that field: my gambit is that by redefining revenge as systemic, structural and inherent to capitalism, something new comes into focus.

Why add another adjective to preface to capitalism? Such a description should be taken alongside, rather than as a competitor, for recent analyses of gore capitalism, racial capitalism, carceral capitalism, surveillance capitalism, cognitive capitalism, narcocapitalism, empire, biocapitalism, financialized capitalism and neoliberal capitalism.²⁶ This cruel god has many faces. Revenge capitalism is a way to reflect on both an *inherent tendency* within and a *specific period* of capitalism.

Revenge is an *inherent tendency* in two ways. First, in the obvious sense that capitalist accumulation has always relied on punitive, preemptive, and vindictive violence by its beneficiaries or their agents to maintain the conditions of accumulation and put down rebellions. Why I frame this violence as vengeful, rather than simply sadistic or cruel, will become clear in the coming pages: it (often retroactively) justifies itself and operates as punishment. Second, while there is a danger in anthropomorphizing capital, my desire to identify it as a vengeful system seeks to name an inherent tendency for it to produce, on the level of the society it dominates, vengeful impacts and effects above and beyond the particular motivations and sentiments of any one capitalist agent. Revenge is the outcome, not the motivation, of capitalism.

This is especially so in our age of financialization when, in an unprecedented way, capitalism itself directly manages the global flows of goods, services, labor and wealth. Hence, as a *specific period*, revenge capitalism aims to illuminate the vindictive qualities of our present moment, nearly a half-century into the neoliberal revolution. Here, my focus in this book will return again and again to three patterns of revenge capitalism that I want to punctuate here: unpayable debts, surplussed people and hyperenclosure. Elements of these patterns have

existed throughout the history of capitalism, and in systems other than capitalism. In our moment of revenge capitalism, these are three key patterns that, together, help to triangulate the reckless, vengeful global system under which we live.

UNPAYABLE DEBTS

As I discuss in Chapter 2, these are the debts that (almost) everyone recognizes cannot or will not be repaid, but which are still enforced, in spite of the often horrific humanitarian consequences. By and large, these are what I term “debts from above,” which is to say debts owed by the oppressed to the powerful. On the one hand, we have the personal debts of individuals that grow under revenge capitalism, most of which were incurred as impoverished people sought to make ends meet in a hostile capitalist economy.²⁷ These might include the oppressive and inescapable debt incurred for medical services or for university tuition in the United States, or the huge mortgages required nearly everywhere to secure the right to housing. We live in a financialized world of proliferating and intertwined debts.²⁸ On the other hand, we have the massive unpayable debts of public institutions and whole nations. These debts (largely of the Global South) are typically incurred and relied upon (for many such actors need more and more access to debt year after year, often to pay interest on or refinance earlier debts) as neoliberal governments, deprived of the power to tax the wealthy elements of society, turn to borrowing. Other times, these debts were incurred thanks to coercion, corruption, or financial manipulation, and in any case typically used as a justification for more neoliberal medicine (cuts to public services and capital regulations).²⁹ Whether they are the debts of individuals or of whole nations, these debts act vengefully upon the borrower, not only inhibiting their ability to live and thrive but compounding a sense of moral shame and personal or collective failure.

Then we have the unpayable “debts from below”: those debts which are owed to and sometimes claimed by the oppressed, but which are not honored or acknowledged by the powerful. These include demands for repatriation, reparation, and restoration of lands and artifacts stolen in the process of colonialism, imperialism, or restitution for harms or deprivations suffered.³⁰ I suggest that, while sometimes the claiming of these debts does manage to articulate itself in ways that can be registered and accommodated within reigning legal and economic orders, they are at the most radical when they make a demand that is practically or ontologically impossible within those orders, when they call into question the legitimacy and foundational narratives of those

orders. Here, unpayability strikes at the fundamental injustice of those systems; the only true recompense is their abolition, such that the violence is impossible for anyone.

The notion of a world haunted by unpayable debts also helps explain the growing political cynicism, and the candor about that cynicism, that defines the spectrums of revenge politics today. We live in an age when the claims to fairness, opportunity, the rule of law, reason, and freedom promised by liberalism are cruelly belied and betrayed by the reality of a form of rapacious capitalism that has grown out of that imperialist liberalism and has advanced in its name.³¹ If today there may appear on the world stage to be a “populist” reaction, it is in no small part due to resentment against the unpaid debts of this high-minded liberal rhetoric, which has failed to deliver much to most except new forms of exploitation, degradation, and alienation.

SURPLUSSED POPULATIONS

Revenge capitalism is marked by the diverse rise of surplusled populations. I have opted to adjust the verb here to recognize that so-called “surplus” populations are not responsible for or defined by their fate, and they do not accept (nor should we) it actively refusing their conditions both through explicit political mobilization and an infrapolitics of survival and solidarity.³² Briefly, surplusled populations are those that, thanks to war, ecological destruction, enclosure, colonialism or “economic necessity,” are stripped from lands on which they sustained themselves and made dependent on participation in the capitalist economy for survival.³³ Yet, the capitalist economy does not depend on their labor, thanks to a series of global political-economic factors including the rise of worldwide commodity-production chains, aggregate productivity gains, mechanization, and the chaos of international competition. The results are whole populations, often highly indexed to historic patterns of racial and ethnic oppression and exclusion, who are in many cases left to die. Sometimes this necropolitical economy expresses itself along the lines of citizenship, where displaced persons appear as refugees or asylum seekers; other times it expresses itself in terms of chronic unemployment or incarceration.³⁴

Revenge capitalism is most clearly seen in the monstrous ways surplusled populations become the targets of both direct and systemic violence: made killable, left to drown, held in camps, warehoused in prisons, chained by extortionate debt, or made to compete for the scraps.