

FOR HIM, ART, RESEARCH, CREATION AND POLITICS WERE THE SAME THING¹

In Memory of Paul Boccara

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Abstract: Although the concept is a familiar one, it tends not to be fully accepted that economics, and political economy in particular, is in fact a social science. Focusing today on capital and commodities, economics does so in the light of their being social relationships. Paul Boccara, on whose work this article centres its attention, focused especially on the following concept: that social relations—both in general, and in the form of market relations—are interwoven with, and are expressions of, the rules of a general though historically specific human nature. Furthermore, we find even in so-called free market societies a complex apparatus that controls economic regulations, making them possible as well as determining their thrust. The article will explain how political life shaped Boccara personally, and how he in turn influenced the development of political economy, basing it firmly on the methodology of Karl Marx while applying it in new ways. The article also reflects on the need to consider the current crisis as a crisis of civilisation, one whose economic core is to be found in over-accumulation and devaluation on a global scale.

Key words: political economy; anthroponomy; over-accumulation; state monopoly capitalism; theory of regulation

Introduction

Face à l'énorme complexité des ces questions, il est urgent d'y aller, au risque d'essuyer les plâtres, de se tromper; car il y a une béance formidable, et un appel! [Faced with

the enormous complexity of these questions, it is urgent that we tackle them, despite the risks involved in breaking new ground and the possibility of making mistakes, since there is a huge gap, and also a challenge!] (P. Boccara 2017)

These words, serving as the preface to this text, are taken from the book *Nine Lessons of Systemic Anthroponomy* (P. Boccara 2017), and sum up the legacy of Paul Boccara just as they provide a guideline for interpreting his political and academic career. He passed away on November 26, 2017, aged 85. To attempt to spell out the richness of his life, and to list his contributions to political debates (mainly in France) and to the development of social science across disciplinary borders would exceed the scope of this contribution, not simply for quantitative reasons, but even more for reasons of the quality of the issues involved and the depth of the analysis. The present contribution represents something of a balancing act, which also characterises political economy in a more general way; when we examine Boccara's life and work, the supposed synonyms "diversity," "variety" and "plurality" immediately reveal their slightly different meanings.

Boccara's writings cover a wide range of issues, but at the same time certain topics are common to them in their entirety, providing a nucleus around which everything else revolves. Over-accumulation and devaluation, in their interconnectedness, make up one of these topics, while regulation as an aspect of a state monopoly system constitutes a second. While these topics form the core of Boccara's work, a number of others will also be touched upon. Following some biographical notes, the central issue of over-accumulation/devaluation and the role of the state (state monopoly capitalism—SMC) will be examined, with some issues of personal engagement presented in an excursus. Expanding on the character of SMC will unveil the real varieties of capitalism. Issues relating to the information revolution, to employment and to the monetary system will be presented briefly, highlighting the close connection between scientific work and political activism. Recognising this wide scope is crucial. It was in precisely this way that Boccara sought to emphasise that political economy extends far beyond macro-economics. At the same time, it is frequently maintained that a treatment of such width must necessarily lack depth—a view that can certainly be put forward, though it is not necessarily the sole possible assessment. The truth may simply be that the variety of topics Boccara dealt with, and the links he forged, are not least an indicator of the fact that he stood at the intersection of various political debates, ready to engage in theoretical challenges while actual events were unfolding in front of him.

One reason behind the wealth he bestowed as colleague, mentor and friend is the fact that he was a personality in the true sense—thinking and saying what he lived, while simultaneously living what he thought and said.

Finding His Way: Some Biographical Remarks

This article will now explore briefly what Paul Boccara's life was about, and the experiences that made him what he was. He was born on September 13, 1932 to French-Jewish parents in Tunis, where he spent his early years before moving to France in 1952. He was raised in an atmosphere that was religious and at the same time of a mixed character, combining Jewish roots with European and Tunisian influences. It might equally be said that he grew up in a petty-bourgeois environment. His father, an Italian who became a French citizen, was at first a business agent, later making a modest career as a clerk, while his mother did not take up any employed position. Political questions at first played only a moderate role in the life of the young Paul Boccara. His father, during the studies required for him to become a clerk, had loose ties to the Association of Law Students and to members of the Radical Party. An early, decisive influence on the future political economist was his close observation of international developments, especially the evolving regional conflict and the position France claimed for itself in North Africa. In his studies, his interest turned to literature. At the Lycée Carnot he performed extremely well, which led him to study law and economics, not yet regarded as separate disciplines. Due to pressure from his parents, he also enrolled in medicine. He finally settled on studying anthropology, economics and history, having already developed his special ambition: pursuing scientific work in historical economy from a Marxist perspective. Furnishing intellectual influences on him were such academics as Henri Wallon, Henri Lefebvre, and Roger Garaudy; these ties also brought him close to Marxist circles, by way of informal discussions and publications of the Tunisian Communist Party. In 1952, he left Tunisia and headed to Paris, there to meet the woman who later became his wife. The focus of his studies now turned to history, with his interest in economics displaced from the centre of his attentions, though certainly not eclipsed.

These years may be said to have constituted a phase in an intensive search that Boccara conducted as he sought to define his political position. It must be emphasised that the mid-fifties of the last century were far from being a peaceful post-war period. As a young man in his early twenties, moving from one of the world's conflict zones—North Africa—to France, Boccara witnessed the consolidation of the new world order, with France joining the club of six-member countries of a newly institutionalised Europe that made up a bulwark against socialism. At the same time, a massive restructuring was taking place within the “socialist world system,” with the successful revolution in China. Already in the early 1950s upheavals were emerging in Latin America, particularly in Cuba. The period also saw the ongoing intervention by France and the United States in the East, as witnessed by the war in Vietnam, and not least, the overcoming of the Stalinist era

and the onset of the “Khrushchev Thaw.” For Boccara these developments provided a framework that determined the *Zeitgeist* and shaped the activism of the period into which he was being socialised. This process of socialisation was not simply a matter of growing into something that was already in place and would be there forever; from the beginning, he aimed to contribute actively as a “change-maker.”

Playing an important role in this process was his decision to redirect his focus to economics. In the intervening years he had become known as a Marxist, and it was clear to him that any real analysis has to look at the roots of social processes, roots which obviously are of an economic nature. For Boccara, this economic nature was not simply a matter of economic interests guiding self-interested individuals within the marketplace; he approached economics as a systemic question that extended far beyond the interests of individuals. This was a concept already well known to him from his reading of Marx, who dealt with it at the end of the opening chapter of the first volume of *Capital*, where he examined the fetishism of commodities, and at the beginning of the second chapter, where he wrote on exchange. Boccara, while basing his own arguments on Marx’s work, also saw it as falling short of providing an adequate theory that would allow concrete historical processes to be analysed. Of course, we see immediately that Boccara still acknowledged fully the meaning of history. Further, his eagerness to move Marxist political economy forward also reflected the development of a capitalism that was no longer the “original capitalism” that Marx had analysed. The times, it may be said, called for change, even as the French Communist Party remained hesitant to take up the issue of new approaches. Of particular importance for the process of concretising Marx’s analysis were two specific issues. These cornerstones that Paul Boccara established for his new theoretical orientation—cornerstones that, as will be seen later, remain highly relevant today—can be identified as follows. In the first place, it was clear that the economy on a global scale faced a problem of over-accumulation/devaluation. The main lines of development of capitalism at this new stage had to be seen against this background. The decisive point was that both the increasing complexity and the immediate relevance of international interdependence posed fundamental challenges to economic thinking. The argument of mainstream economics that suggested comparative advantage as the central issue, and that emphasised the increasing, closely linked importance of the state, was more and more coming under pressure. While the political climate both within the left in general and in the Communist Party had been rather contradictory, there had been a kind of general consensus that something had to be done. This opened up at least some room for taking up the challenges within the economic section of the party’s central committee, with which Boccara was already in close contact, and which he would later join. His first reflections were published in articles written

for the journal *Économie et Politique* (Economics and Politics); a number of these had been written during his military service between 1959 and 1961. He was then able to develop his ideas in close cooperation with a number of colleagues and with material backing from the CNRS (Le Centre National de la Recherche Scientifique, National Centre for Scientific Research) which he joined in 1963 as a researcher. Raymond Barre, his former teacher from Tunis, was also at the CNRS and provided an important inspiration for Boccara's work. A presentation at an international conference in 1963 made clear that further, systematic elaboration was needed.

The decisive theoretical shift in this case must be seen in the highlighting of the fact that capitalism in reality is neither solely nor primarily a system of the cyclical movement of boom and bust. Because of its role in the development of the structural (and hence, also long-term) conditions of accumulation, the following is more important. Over-accumulation and devaluation are located at the core of this theoretical shift. Of course, important reference points may be distinguished, since the decreasing rate of profit is one of the issues that have characterised discussions among economists since the early days of the discipline, when it was examined, for instance, by Smith, Marx, J. S. Mill, Jevons and others. Especially important is the fact that Boccara highlighted devaluation as an essential part of the process of over-accumulation.

Devaluation has precisely the function of operating as the main force counteracting the fall of the rate of profit. The permanent existence of devaluation implied that there was hardly any argument to demonstrate that a collapse of the capitalist system, or anything near to it, was in the offing. The view that capitalism would break down automatically—at that time widely embraced on the left and expressed not least in academic debates in the USSR (Union of Soviet Socialist Republics) and GDR (German Democratic Republic)—found a counter argument: though objectively under severe threat, capitalism nevertheless seemed to be flourishing. In France it did so to such an extent that the communist left drifted to an orientation that became known as Eurocommunism, or in its Italian version, as the “historic compromise.”

Crisis Analysis—A First Look at Over-Accumulation, Devaluation and the Role of the State

With encouragement from the feedback obtained during an international conference in Prague and backed by the international reputation that resulted, a working group was set up in 1966 under Boccara's guidance, concentrating until 1968 on the new dynamics of capitalism. The aim was not to develop an early-warning system—everyone involved knew that the next cyclical crisis was already lurking

around the corner. The main concern, elaborated collectively, was much more ambitious: to gain an understanding of monopoly capitalism as characterised by the systematic conjunction of further growth, under the aegis of concentration, with over-accumulation, which under these conditions was a kind of synonym for the devaluation, or to be more precise, the depletion² of capital. Of special importance was the emphasis laid on the role of the state. According to this view, the state is the ultimate enabler, intervening in order to maintain accumulation on the national level while allowing and even fostering depreciation on the level of individual capitals. Part of this process is the massive boost provided to the concentration and centralisation of capital. In an interview in 2010, P. Boccara (2010) argued,

The present systemic crisis is both an economic crisis and a crisis that affects all the anthroponomic aspects. They are interdependent. On the economic level, there are not simply periodic crises every seven or twelve years. There are more lasting crises, which are the crises of the capitalist system itself, for the type of technology has become too complex, the character of social relations too difficult. These crises originate in the lasting over-accumulation of capital, as was the case in the inter-war years, or as is the case now. The current crisis calls for systemic transformations far more drastic than those that were implemented after WWII within the framework of welfare monopoly state capitalism, with the setting up of nationalized companies, health insurance, and the development of public services.

This shows clearly that the analysis being developed in the 1960s marked a major shift in Marxist crisis analysis, laying the foundations for further development; we shall return to this topic later, under the term “anthroponomy.” What had been achieved so far was only the beginning. Outstanding as this detailed analysis was—the resulting book (P. Boccara 1973) was translated into German and Portuguese—it represented only a first step. Quite apart from the economic issues in the strict sense, the focus on analysing the political-economic role of the state can be seen as paving the way for two further developments.

This was the contradictory complex that served as a seedbed for the development of the political orientation mentioned earlier: the strength and weakness of capitalism going hand in hand. It represented a challenge to detect the mechanisms of regulation that emerged at the time; capitalism, as a formation that by its own definition was seemingly “private” and without state intervention, responded to its own crisis by forging a close and systematic link between (or more precisely, by conflating) the corporate sector and the state. This process included obliging the trade unions by supporting consumption, as a requirement of generating value in

the productive process. The paradox was that capitalism apparently succeeded in stabilising itself, resulting in the French Communist Party signing the Programme with the Socialist Party-led government, even though this was obviously part of a strategy to consolidate state monopoly capitalism. Boccara's work focused on this tension, examining the mechanisms behind the stabilisation while at the same time moving the left forward by providing an analytical framework capable of overcoming a simplified confrontational view based on a static, and thus non-statist, understanding of capitalism. This is an issue that deserves scrutiny today; in the debate over neo-liberalism we too often find that the role of the active state is not recognised, as a result of the complex being assessed in terms of a supposition that is veiled by ideology. Or (which represents the opposite), we find a denial of the fact that the state from the very beginning has played a proactive part. While we can still find that highly stimulating ideas emerge from the analysis of state monopoly capitalism, the situation today is different again. One thesis, suggested by the current author, maintains that we are witnessing the emergence of a new elite, and we may ask whether "at the very top of this plutocracy a 'real total capitalist' can be found, elevating itself and replacing the 'ideal total capitalist' that is the guise in which the state usually appears in Marxist theory" (Herrmann and Bobkov forthcoming; see also Herrmann 2018).

Excursus: Personal Matters

In 1971, Boccara lost his position at CNRS—very much a political decision taken against him—and moved on to a position as an assistant at the University of Amiens. The fact that he defended his doctoral thesis only relatively late, in 1974 (from 1985 he held the position of a senior lecturer), is telling. It reveals that Boccara's main interest lay in contributing to scientific progress, and thus in supporting the communist movement as an activist. He joined the Central Committee of the French Communist Party at an early age, and became the leading figure in its economic section. This meant in addition that much of his physical, psychological and intellectual energy was consumed by that engagement. He found this a particular strain, since he was a very open, but at the same time sharp thinker who would never be shy of engaging in open debates, forming and defending his viewpoint on the basis of his scientific insight. His activism also needs to be understood in terms of the *leitmotiv* provided by Marx's eleventh Feuerbach thesis, which rejects any scientific orientation that aims only at a new interpretation of the world, contending that the real need is to change it. This engagement characterised Boccara throughout his life, as the following personal note may demonstrate. One of the last times we met was on the occasion of a visit to Paris with students from Ireland, the study trip also bringing us to the headquarters of the PCF (Parti

Communiste Français, French Communist Party) in the magnificent building by the architect Oskar Niemeyer. With his partner Catherine Mills and Nasser Mansouri-Guilani, a colleague from the trade union CGT (General Confederation of Labour-Confederations of Trade Unions) also present, we wanted to discuss the work of the Communist Party. Although Boccara's warmth was undeniable, expressed not least in his mimicry and by his typical smile, we came immediately to the issues that were on the agenda. As well as talking about the PCF, we soon focused on various issues of social policy and economic development, considered in more general terms. For the students this was a unique experience. Studies of social policy gained a completely new dimension for them; this was social policy brought outside the seminar rooms, and accompanied by the experience of communists being open to discussion, something that in Europe is by no means widely anticipated. It was also the discovery that speaking and listening, engaging in open discussion, could be an experience that allows for moving things forward. The visit demonstrated in real life what Boccara had stated in the introduction to the last work he published during his lifetime, the *Neuf Leçons*. The introduction deals with research and formation, which

present themselves as having a double meaning. The "research" aspect concerns the hypotheses, the research issues that were taken up long ago but that are still relevant. Hence it also reveals those aspects that are not only due to pedagogical simplification, but also to incomplete elaboration. (P. Boccara 2017, 5)

Seen in this light, the experience underlined the fundamental critique directed at an academic system that by and large, increasingly blocks and thwarts itself through escalating specialisation and departmentalisation, and that consequently lacks integrity. This too is an aspect of what will be expounded later in the context of "representative delegation."

Management and the Real Varieties of Capitalism

The debates that resulted from the group's activity, and that followed the publication of its work on state monopoly capitalism, also reflected the approach of moving forward through open engagement and contention. Providing a foundation for further theoretical work was the question of the importance of the state as an immediate, core element in the hegemony of devaluation within the economic process. One angle, increasingly important for determining the orientation of political economy, was the issue of management. State monopoly capitalism and the changing pattern of accumulation, by creating the circumstances in which devaluation was employed as a means of countering the fall of the profit rate,

brought the questions of (a) management and (b) regulation into sharper focus. From this, of course, there flowed a range of conflicts and controversies. To an even greater extent, the new focus on management issues reflected political conflicts. This emerges with particular clarity when the interest shown in the need for new management criteria is considered. An important part of the background in this case consisted of the political developments unfolding in what was then the Republic of Czechoslovakia. One of the core issues in that context was workers' self-management. Of special interest was the fact that this debate concerned not just the management of enterprises, but the question of a new system of societal control, arising from grass-roots initiatives. To a substantial degree, Boccara's work during this period was as an activist—it was in fact at this time, in the late 1960s/early 1970s, that his position at the CNRS came to an end. Despite his activist orientation, Boccara carried on with his theoretical work, the results of which included a book on the new criteria of intervention (P. Boccara 1985).

Much later, this topic was to be taken up again, from a different perspective and in a completely distinct way—specifically, as an approach to the classifying of varieties of capitalism (e.g., Hall and Soskice 2001). This was, however, no more than an attempt to arrive at affirmative management models; while capitalism per se was accepted as unquestionable, the discussion of different “varieties” focused very much on the search for a “better” mode of the overall reproduction of the system.

The work that was devoted to regulation complemented earlier discussion on the left—an interesting aspect also in terms of the development of science. This work also owed a great deal to new collaborators in the economic section of the PCF—Phillipe Herzog and Michel Aglietta deserve special mention. It should further be mentioned that all these debates took place against a background marked by the broad contention within the Western European left that became known as the dispute over “Eurocommunism” and “historic compromise.” This is not the place to delve into these questions in depth; in any case, independent of one's personal position the question of regulation took on a new role. For Boccara, regulation was already at this time (though not in as developed a form as he managed later) a matter of fully recognising something Marx had already outlined, though often in insufficiently explicit and elaborated fashion: that we need to understand the systemic character of capitalism, and importantly, its civilisational dimension. When Marx wrote about “the labour process or the production of use values,” this question revolved around the fact that humans, “[b]y thus acting on the external world and changing it,” at the same time change their own nature (Marx [1867] 2010, 187). Extending this connection, P. Boccara argued that

under historical and geographical conditions, the economic system and the anthroponomic system in their combination form a civilisation. This is the case

with Western civilisation, where we see capitalism, in economic terms, and liberalism as anthroponomics. This Western civilisation, which today is globalised, and which is in a fundamental crisis, poses henceforth the challenge to establish another civilisation, shared by all humanity. (2012a, 14)³

Boccaro's understanding of regulation was already beginning to reflect the fact that the crisis—not least the crisis of SMC—was coming increasingly under pressure from changes in the world system. To be brief, the emerging acceleration of globalisation and the policy of détente, which was altering not only the *zeitgeist* but also the formal legal and negotiational basis of international relations (the Helsinki Accords), need to be recognised as having had special importance. In these circumstances, it was even more important to find a new mode of regulation that would reflect the changed regime of accumulation. For Michel Aglietta the analysis had a more retrospective character, oriented toward analysing a given capitalist constellation and remaining within the stream of institutionalist thinking. It could, therefore, also be contested on the grounds of its being conservative, and later adaptations even fostered such an interpretation: Fordism was “replaced” by development in the direction of post-Fordism, remaining within a framework that had, in fact, been superseded in many respects. Boccaro, taking issue with various trends within the party, was convinced that a breaking up of the traditional hegemony would require a radical response that took full account of the process of globalisation and of the fact that we are facing an anthroponomic revolution. With hindsight, we may summarise the situation as follows: on the one hand, we find a stream of arguments that paid close attention to the processes of regulation, but whose analyses remained very much within the given framework. The terms “accumulation regime” and “mode of regulation” lie at the core of what become known as the “*théorie de la régulation* (theory of regulation),” closely linked with the names of Aglietta, Boyer and Lipietz. But while we unquestionably witnessed a critique of the given capitalist conditions, the approach of these thinkers was limited in systematic terms by their reformist orientation. This also becomes evident when we take account of their limited historical perspective, expressed not least in their characterisation of “post-Fordist” regimes as embodying change. Boccaro had emphasised much earlier the complexity of the issues involved, and the need to develop a revolutionary perspective. One key line of argument, that was at the centre of the disputes, was directed against the Keynesian orientation that accepted as a matter of principle that capitalism was inviolable and would not be questioned. Bearing in mind the Feuerbach thesis mentioned earlier, we find here the two extremes: one suggesting that we needed more interpretation in order to moderate a system that had been understood as untouchable, and the contrary position of Boccaro and others, who asserted the need for a radical interpretation

of reality in order to control change while at the same time radicalising it. This latter position assigned the central place to the character of the system.

Without doubt, there is a need to scrutinise this issue closely (for a detailed account, see P. Boccara 2015). The disputes concerned not least the problem that had arisen because Boccara's initial regulation-theoretical approach was not seen as relevant in light of the later "regulationist" theories. In short, the later approaches may be said to have de-historicised and de-humanised the paradigm; capitalist accumulation regimes were presented in a manner that gave undue emphasis to a structuralist perspective that limited change to alterations within the capitalist framework.

In his interview "A New Civilization," Boccara summarised the work that followed the debates in the 1970s, concluding from it that a deep crisis, extending far beyond the obvious problems associated with the economic issues of valorisation, had to be recognised. This crisis, he believed, concerned five issues in particular: "excessive use of representative delegation," the "information revolution," "monetary revolution," "ecological revolution" and "demographic revolution" (P. Boccara 2010). From this approach, broad and deep at the same time, it also emerged that the shift of focus involved made it possible to address an issue that is of central importance, but that prior to this had remained unresolved and often not even addressed: the fact that a new civilisation needs new personalities, and can only be created by new personalities.

A number of the above topics had been relegated to the margins, and only observed in passing. The years following the debates of the 1970s were characterised by a steady process of elaboration, especially in the fields of the information revolution and monetary issues. These two fields will now be examined briefly. In addition, a short section will look at the work performed on anthroponomic questions; this may be regarded as a topic that cuts across categories, also presenting challenges related to methodological issues.

The Information Revolution

The obvious and immediate topic raised by the technological shifts we are currently witnessing is the recognition of a general threat. Boccara drew a clear distinction between various aspects here. In technical terms, the main issues he raised concerned artificial intelligence. In a short piece, published in 2016 in the journal *Économie et Politique* (Economics and Politics), he wrote,

The Industrial Revolution, which laid the foundations of the capitalist system, was essentially concerned with replacing manual labour, performed by the artisan who manipulated his tools, with machine-tools that moved the

manipulating tools. In the information revolution, we have essentially replaced certain functions of the human brain with material means, especially for operations concerned with information storage, processing, and transfer, as happens especially with computers. (P. Boccara 2016, 9)

A decisive new development is that we are now dealing with a technological revolution that is at the same time a revolution of consciousness. In theoretical terms it is also conceptualised in the framework of the long-term development of capitalism, specifically, in the discussion of long waves (“Kondratieff waves”). Science gains the role of the engine of a new wave. This is significantly different from other long-wave discussions that limit their scope to “information technology” or the like. An important distinction should be made between new technologies in the areas of information on the one hand, and communication on the other. Adopting this perspective also means emphasising the contradictory character of these developments, and their meaning for the interpretation of the crisis. Hence we read that

the information revolution would reflect the radical nature of the crisis of the globalised capitalist system. A crisis signifies not only serious difficulties, but also new antagonisms and instability due to very powerful progress and extremely important but suppressed innovations. (P. Boccara 2016, 12)

Earlier, he contended,

a new role could develop for all human beings: that of going beyond the execution or simple applications of informational creations and the development of everyone’s participation in creation. This is certainly only a field of potential. We are looking at potentialities and achievements . . . (P. Boccara 2016, 10)

In discussing these possibilities, Boccara emphasised in particular the need to question the dominance of the market and the exacerbation of the representative delegation. Having emphasised on another occasion—in the context of Marx’s *Contribution to the Critique of Political Economy*—the need to distinguish the four moments of production, that is, production in the strict sense, consumption, distribution and exchange, Boccara then went beyond Marx, emphasising the historical dimension of an aspect that Marx did not scrutinise closely:

Finally, from this conception of the system of transformation between two framing systems, in this case those of human beings and of external nature, we proceed far beyond the concept of ideological and political “superstructure” . . . to

the concept of the system of transformation of human beings themselves. This is why, in connection with the “economy,” i.e., the rules (nomos in Greek) of the transformation of external nature (oekos in Greek) or, if one prefers, the ecological system, one can speak of “anthroponomy,” the rules of the system of transformation of human nature (anthropos in Greek). (P. Boccara 2012a, 19)

We arrive ultimately at the point of discussing artificial intelligence, new technological developments and the new contradictions of the capitalist system, which again faces the challenge of defining the real meaning of public goods. An additional factor at this stage is the global character of the system, genuinely and consciously recognised. Taking this question up, Boccara urges us to distinguish clearly between “predation and value creation, rent and profit, marketable and non-marketable goods, down-payments and profits, consumed and unconsumed advances” (F. Boccara 2016, 21). Central to being able to make such a distinction is another clear demarcation. Because this approach focuses on the centrality of production, with its four different dimensions, it is also possible to distinguish clearly between the aspects that are now increasingly important: broadly speaking, these are the scientific revolution, information and R&D (see e.g., P. Boccara 2012a, 52). More specifically, we arrive at the distinction between digitisation and information. The point that needs to be highlighted is that we witness the development of new productive forces, to a large extent producing some kind of immaterial goods. This means as well that the application of any kind of value theory has to revisit the topic of the origin of value in very concrete terms, moreover, it implies the need to redefine value. So it is that we read,

New synthetic and decentralised criteria, defining the social efficiency of the management of an enterprise, would foster a new way of using capital, or more precisely, of using material means and of applying another type of productivity, through developing the capabilities and creativity of human beings. The structural devaluation of capital would reach its limit, and new institutions would emerge, transcending the rules of capitalism. Of course, historical development is not fatalism. (P. Boccara 2012a, 81)

In addition to the question of immaterial goods, another factor of interest is that especially in connection with data, information and even information technology, the border between production and consumption acquires new content. Furthermore, in this respect the anthroponomic dimension is of immediate relevance, as a matter of systemic meaning: “Moreover, a new role could develop for all human beings: that of going beyond the execution or simple applications of informational creations and the development of everyone’s participation in

creation. This is certainly only a field of potential. We are looking at potentialities and achievements . . . ” (P. Boccara 2016, 10). Here, of course, we face the particular difficulty of entering a field that is concerned with issues that actually date back centuries (see for instance Leibniz’s binary code calculating machine), issues that were revived in an amazing way between the 1930 and 1950s, but that at the same time set before us a development of extraordinary novelty, or even of futuristic scope.

Various writers have reflected on this question, and it is also presented as a topic containing points to be taken up in the process of concrete policy development. In the book’s discussion of Marx’s *Capital*, we thus find this passage:

This has to do with decisive advances in the social appropriation of societal resources, in the means of production and means of monetary creation, including the control of market rules and the regulators of profit and interest rates. It is concerned with different management criteria, and with other criteria for credit and money creation and for indicative, decentralised, participatory planning. It concerns institutions that control market competition, putting pressure on “human costs,” replacing them with rules of cooperation that aim at developing human beings and societies. Ultimately, it aims at solidarity in pursuing the mutual development of all human beings . . . (P. Boccara 2012a, 75f)

Employment Only?

Another important aspect is elaborated under the title *Security of Employment and Training: In Favour of a Revolutionary Solution for Overcoming Unemployment* (P. Boccara 2002). On this topic Boccara declares that “our ambition is to gradually eradicate unemployment by promoting employment and training for everyone in a real mobile job security or training system” (Assemblée Nationale 2017, 3).

Remarkably, this initiative developed as a political project that attracted wide discussion and support, together of course with dismissive views and demands for further reflection and elaboration.⁴ The project was revolutionary in terms of posing a permanent challenge to develop thinking in new directions, beyond the traditional “western social/welfare state,” and also of reinforcing the fact that any “good social policy is about good economic policy”—which means not least that any economic policy that accepts inequality in principle cannot be compensated for by attempts to establish equality after the event.

Still, it is important to take an overall view, and to remember that we are dealing only with a “field of potentialities” (see P. Boccara 2016, 10). Emphasising this is especially important since we currently face an altogether contrary reality. We can speak of new forms of enclosures, consisting of two contradictory trends,

one of which is ongoing capitalisation, in particular the enclosure of data. One point that is of special interest for detailed analysis has to do with the fact that data by their very nature are not prone to display rivalry, but are likely to be non-excludable, non-divisible⁵ and scalable in terms of “production by use.” Two closely linked questions, also increasingly discussed by Boccara and his collaborators, are (a) the need to revisit the question of productivity, and (b) the new dimensions of the social character of the production of value, which is of course bound up with the question of property. This is obviously a pressing question and one of central importance, since the contradiction between social production and private (quasi-)monopolist control is so stark that even in (bourgeois) debates on competition law the topic appears high on the agenda (see e.g., Tiku 2017). This is the case even though from a quite different, even contrary angle these discussions indicate clearly that traditional economic and legal concepts are becoming questionable if their own criteria are consistently applied.

Monetary Issues

For someone like Paul Boccara, who was always at the centre of political debates—even if his chosen place was at the centre of that section of the left that was sincerely looking for new paths, asking new questions and scrutinising real developments in order to find more profound answers—monetary issues had of course to be central; the crisis that was slowly emerging, and that burst on the world from 2007/2008, could not be overlooked. This crisis in its initial stage was viewed as having a dual nature, manifesting itself as financial breakdown in the United States and as financial crisis in the European Union. The truth, however, is that it was a multiple crisis, but one whose various aspects, classified as a financial crisis, as housing crises, and as a crisis of international competition and competitiveness, were never really seen as being connected in profound ways. The limitations of the mainstream debates, and of those on the left as well, are well documented in the various proposals that aimed at stricter regulation, especially of the finance sector. We also find various more specific analyses, on one hand addressing banking issues in particular, and on the other, providing a more detailed examination of the (de-)synchronisation of global trade, of the spreading gap between the “real” and “financial” economies, and so forth. While many of these contributions are undoubtedly valuable, Paul Boccara was one of the few scholars who systematically applied broader political-economic concepts to the situation, seeing his earlier work confirmed as he underlined the systemic nature of the crisis. Important pillars of his orientation were (a) his positing of over-accumulation as the economic core of the developments concerned, and (b) his identification of a specific system of highly regulated deregulation by the state, which (c) actually fostered devaluation, as

expressed in the major bailouts of banks, and that (d) operated in close conjunction with globalisation, which indeed (e) fostered the segregation between the “real economy” and the finance industry. This underpins the analysis that sees monetary questions as genuinely integrated into the wider framework. Importantly, this is a condition of and provides the grounds for a concretised analysis, not least as proposed by Frédéric Boccara and referred to earlier.

Moreover, this analysis also underlines the strictly historical character of the theory of state monopoly capitalism and the fact that this was actually a theory of regulation, mutilated to a large degree by later elaborations that attempted to fit it into a reformist perspective. It is worth consulting once again the second edition of Paul Boccara’s work, published in 1971:

This 1971 study leads not only to a deepening of the analysis of SMC and its crisis. It has made it possible to further develop the theses on economic “regulation” of the capitalist economy (and especially of the transitional economy, which constitutes advanced democracy) in the direction of an assessment of the conditions for socialism in line with the original situation in our country . . . On the theoretical level, one may consider that a new stage has thus opened up, with the development of the study of “regulation” going beyond the limits of capitalism by considering other historical modes of production . . . Moreover, it seems to be possible, starting from the theory of regulation, to envisage a strictly scientific transition from the theoretical analysis of the economic sphere to that of all spheres of social life. (P. Boccara 1973, 15–16)

In light of this, it is possible to develop a radical perspective in place of the outlook suggested by Robert B. Reich in the title of his book *Saving Capitalism: For the Many, Not the Few* (Reich 2015). Even if Reich is remote from these theoretical debates, his orientation surely deserves mention; it is an example that forces us to reflect on how close a left critique of capitalism, too, can come to constituting a completely reformist strategy. On the other hand, drawing a clear distinction between the different dimensions of the process of production—production proper, consumption, distribution and exchange—can provide a clear outline of the entire process (a) in terms of analysing the real meaning behind the production of value, and (b) in terms of developing strategies that will allow us to find answers to the systemic problems.

It is important to understand that we are confronted with

antagonisms of growth, resulting from the maturation of the informational, monetary and ecological revolutions. But more than the risks to growth and employment, we must urgently deal with the repudiation of new and rising

needs, from the need for public services in all countries to the necessity for international cooperation, and for creating common goods for humanity. (P. Boccara 2012b, 12)

Elaborating further, it is easy to conclude that we are now encountering a kind of analogue of the phenomenon that was debated in the mid-twentieth century as the military-industrial complex (MIC), this time consisting of a BISC and FISC, that is, a banking industry-state complex and a finance industry-state complex. In this context, special attention deserves to be paid to the so-called emerging and transition countries, especially since their need for everyday goods contradicts the profit interests of the finance sector and of the United States as world hegemon (P. Boccara 2012b, 13).

This implies a need to move beyond simple regulative adjustments; important as these can be in some respects, the actual task extends much further. In the same article by Boccara, we read of the need for “[a]dvances in the construction of a new globalisation: for a genuine common global currency, for common services and public goods for humanity, and for the democratisation of international power and world institutions” (P. Boccara 2012b, 13).

A global integration of this type, that recognises the link between integration and integrity, differs from and even contradicts the phenomenon we usually call globalisation.

Final Appraisal

In my view, Paul Boccara in his work took decisive new steps toward the further development of political economy. In numerous respects he acted as a forerunner; many more years were to pass before proponents of the theory of regulation took on the status of a distinct school. In some ways this represents a success story, but what occurred was also an instance of what happens so often: others, building half-heartedly on the foundation, amputate the real meaning. The elaborations on the varieties of capitalism and also the recent celebrations of behaviourist economics are two more examples that show the real meaning of Paul Boccara’s work. We may say he was a trendsetter, in that he stimulated numerous debates and impelled further progress, even at the risk, suggested in the quotation that begins this article, that the initial results would be mistaken.

Notes

1. These words were used at Paul Boccara’s funeral by his son Frédéric.
2. Depletion as understood here should not be confused with the way the term is used in accounting.

3. Quoted from the proof print.
4. See <http://www.pcf.fr/27257>, accessed January 10, 2018.
5. Any division changes the character, that is, quality of the product.

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