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The Great Double Transformation of the 21st century

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Abstract

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The importance of the work of Karl Polanyi lies in the integration of a deep structural analysis of capitalist subsumption of all spheres of social reproduction by transforming the basic goods of life into fictitious commodities with a long-term crisis theory (waves of movements and counter-movements, great crises etc.). The almost neglected horizon of this concept developed over forty years is the search for a (socialist) transformation transcending the whole structure of capitalist market societies.

The paper will concentrate on the last chapter of *The Great Transformation* "Freedom in a Complex Society" and works of the 1940th to 1950th of Karl Polanyi to outline the major paths of a double transformation in and beyond capitalism by radicalizing proposals of a Keynesian type *and* commons-oriented answers toward the crises of market-dominated civilization. This would mean a twofold transformation. There are two senses in which such a transformation is twofold. Firstly, it has the task of overcoming the exploitative, oppressive, and destructive character of today's capitalist society while simultaneously creating forms that absorb/transcend ("aufheben") the developmental capacity of modern societies in a solidary, democratic, and ecological form. Secondly, the transformation is twofold in that, given the actually existing possibilities, it occurs *within* capitalism, but also points *beyond* it. It is about combining the 'transformation towards a socially and ecologically regulated capitalism with the beginning of a second Great Transformation that takes us beyond capitalism' (Dieter Klein) and aiming at a new civilization.

In *The Great Transformation* and works in the 1940th Karl Polanyi concentrates on three ways of a postcapitalist transformation: (1) decommodification of the basic goods of life (nature, labour, money, culture); (2) deglobalization; and (3) wholesale democratization of democracy. His anthropological research of the late 1940th and 1950th studies precapitalist societies as civilizations keeping the market forces under strict control. This makes clear that for him the path forward to a postcapitalist type of societies is a double negation of capitalism and reaffirmation of some most important features of precapitalist societies and their culture.

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