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Abstract This paper proposes a pedagogy using Thomas Piketty's data on economic inequality as a starting point towards a Marcusean project. The centerpiece of this pedagogy is the transfer of Piketty's credibility in presenting 'hard' facts to a social and political project of refusal. To this end, I propose a four-step approach. First, I propose a discussion of Piketty's data within one-dimensional scientific language. Secondly, I suggest a transfer of credibility from the numbers on inequality to the discussion of Piketty's notion of meritocratic extremism. Thirdly, this discussion takes Piketty's one-dimensional language to a point where it becomes insufficient to express the extent of the ramifications of economic inequality. Here, I introduce Marxian economics as an alternative language, showing that its hypotheses are corroborated at least in part by Piketty's data. Finally, transferring the findings of Piketty to a language outside of one-dimensional econocratic thought also introduces a new political horizon.

Keywords economic crisis, economic inequality, emancipatory pedagogy, Herbert Marcuse, one-dimensional thought, Thomas Piketty

1. Introduction

Looking back over the last forty years, it seems that amid a “continuing crisis of economic excess, fiscal irresponsibility, and governmental restructuring ..., [a] new far less democratic regime is consolidating its plutocratic powers and privileges.”² American – and indeed global – plutocracy “seems to be capable of containing social change” – particularly “qualitative change which would establish essentially different institutions, a new direction of the productive process, new modes of human existence.”³ If social change of this kind is wanted, then, one must find a way to unearth the possibilities that is contained in contemporary society – in both senses of the word. Indeed, the guiding hypothesis of this paper and the pedagogy it proposes is that society already contains the seeds of qualitative change. If the rise of Bernie Sanders, Alexis

1 This paper was presented at the 2015 International Herbert Marcuse Society conference in Salisbury, MD, in November 2015, as “Teaching Piketty in an American Classroom.” I would like to thank Sarah Surak for the organization of the conference, and Laura Hanscom and SOAR for the opportunity to make this paper available in an Open Publishing environment.

2 Timothy Luke, “Blow Out, Blow Back, Blow Up, Blow Off: The Plutonomic Politics of Economic Crisis since 2001,” *Fast Capitalism* 8:2 (2011).

3 Herbert Marcuse, *One-Dimensional Man* (Boston, MA: Beacon Press, 1991), p. xlv.

Tsipras and Jeremy Corbyn is an indication, discontent and refusal are already here; the point is their articulation towards an emancipatory perspective.

In this context, anyone engaged in political economy not for its own sake but for its social ramifications will welcome new resources. With his explicit renunciation of Marxism, his equally explicit rejection of neoclassical economics, his tome of statistical scholarship and the credentials coming with crunching numbers, and yet with results likely to draw the ire of class warriors from the top, Thomas Piketty appears to provide just that resource. Indeed, as I propose in this paper, teaching Piketty means teaching someone who, in the language of one-dimensional econocratic ideology, exposes what it aims to hide. In this sense, and despite many shortcomings – indeed, as I argue, because of some of them – Piketty's work provides resources to begin the long labor of emancipation. Teaching Piketty in an American classroom, then, is an effort “to make the established language itself speak what it conceals or excludes, for what it is to be revealed and denounced is operative within the universe of ordinary discourse and action.”⁴

Thus, the pedagogy proposed here builds on the advantages offered by Piketty's fluency in one-dimensional econometric language, allowing a presentation of what this language has been designed to suppress. To this end, it must go beyond merely noting Piketty's findings. For Piketty himself, the task is only to “patiently [search] for facts and patterns and calmly analyz[e] the economic, social, and political mechanisms that might explain them,” thus hoping to “inform democratic debate and focus attention on the right questions.”⁵ The underlying assumption here is that readers of Piketty's work can be trusted to engage in a debate about the politics of widespread and rising economic inequality after concluding careful analysis of his work.

In turn, this presupposes that the language of economic data presented by Piketty can go

4 Marcuse, *One-Dimensional Man*, p. 195.

5 Thomas Piketty, *Capital in the Twenty-First Century* (Cambridge, MA: The Belknap Press, 2014), p. 3.

beyond itself to question itself:

There is one great advantage to being an academic economist in France: here, economists are not highly respected in the academic and intellectual world or by political and financial elites. [...] In France, I believe, economists are slightly more interested in persuading historians and sociologists, as well as people outside the academic world, that what they are doing is interesting (although they are not always successful).⁶

Yet, such trust seems misplaced, particularly in the United States. Rather, a Marcusean diagnosis seems vindicated as plutonomic hypercapitalism's totalizing one-dimensional language remains resilient; not least because it meets all suggestions of alternatives with swift and viciously impassioned defense. Philip Mirowski⁷ has shown the triumph of neoliberal thought after the 2007/2008 crisis: its ability to silence its critics, ostracize its opponents, and relegate its interlocutors to the fringes of public discourse. To the Occupy movement, the situation looked so dire that their foremost task appeared to them to be the establishment of a space of dissent as such – a political space, a common space.⁸ Concrete demands, of whose absence Occupy was often paternalistically accused, would come later.

Absent public deliberation, then, turning Piketty's findings into emancipatory thought and trajectory – towards “new modes of human existence”⁹ – requires a four-step process, for which I intend to argue in this paper. First, one must present evidence for a political dilemma within the one-dimensional language of given econocracy: this is the task of Piketty's material. Secondly, one must make one's listeners aware – ideally, the material does this by itself – that one-dimensional language is incapable of fully appraising the weight of what this evidence entails. Here, it is crucial to insist that one let the material itself say what, within the given discourse, goes beyond it and points towards “essentially different institutions, a new direction of the

6 Piketty, *Capital*, p. 32.

7 *Never Let A Serious Crisis Go To Waste* (Cambridge, UK: Polity Press, 2013).

8 Bernard Harcourt, “Political Disobedience,” *Critical Inquiry* 39:1 (2012), p. 36.

9 Marcuse, *One-Dimensional Man*, p. xliv.

productive process, new modes of human existence.”¹⁰ Only once this is established, one can introduce an alternative language whose concepts provide at least some resources to understand the trajectories exposed by Piketty's data outside of one-dimensional language: in this case, the language of Marxian economics.¹¹ Fourth and finally, one must show that this alternative discourse, by virtue of providing resources to understand the problem, projects a possible solution – beyond Piketty's own tax reform proposal and towards “self-determination at the very base of human existence.”¹²

2. Marcuse/Piketty

Teaching a subject such as Thomas Piketty's research on economic inequality can be done in a scientific way, where the now-famous question of $r > g$ (i.e., the rate of return on capital p.a. exceeds the rate of growth p.a.) is of historical and descriptive interest, but not in its social, ethical or political dimensions. Indeed, this is the explicit route of Piketty himself, who notes on the outset of his work that his “conclusions are less apocalyptic than those implied by Marx's principle of infinite accumulation and perpetual divergence.”¹³ Nevertheless, “the possibilities are not heartening”:

Specifically, it is important to note that the fundamental $r > g$ inequality, the main force of divergence in my theory, has nothing to do with any market imperfection. Quite the

¹⁰ Ibid.

¹¹ The point of this paper is, to a significant extent, pedagogical. While I therefore wholeheartedly concur with David Harvey's point that Piketty's notion of capital is different from that of Marx – and that Piketty's book's title is to a significant extent a misnomer – but would like to assert here briefly why I think that, pedagogically, the conflation of 'capital' in Marx's sense (a process: the transformation of money into more money using the exploitation of non-monetary resources and, in more developed forms, by direct conversion, i.e., interest) and 'capital' in Piketty's sense (the stock of a society) is useful. The reason, identical to the main argument of this paper, is that using the same name results in what appears to be the same difference between capital and labor in Marx and in Piketty, which in turn makes the conversion of the data-based one-dimensional econocratic credibility of Piketty's findings about growing and self-reinforcing inequality into the language of Marx's processes, laws, and classes seemingly self-evident. From the perspective of economic precision or ideological purity, Piketty's misnomer is annoying; pedagogically I think it is one of most useful elements of Piketty's work. See David Harvey, “Taking on 'Capital' Without Marx,” *In These Times*, 20 May 2014. Accessed at http://inthesetimes.com/article/16722/taking_on_capital_without_marx on 11 November 2015.

¹² Marcuse, *One-Dimensional Man*, p. 44.

¹³ Piketty, *Capital*, p. 27.

contrary: the more perfect the capital market ... the more likely r is to be greater than g .¹⁴

Piketty's results can indeed be disheartening to some. In contemporary American society, inequality is rampant and growing: “from the late 1970s to 2010, the increase in the upper decile's share ... appears to have been relatively steady and constant.”¹⁵ Since the 2007/2008 crisis, its growth has not only not slowed down, but has accelerated: “US inequality in 2010 is quantitatively as extreme as in old Europe in the first decade of the twentieth century.”¹⁶ To a significant extent, this is politically willed: “inequality is cause and consequence of the failure of the political system, and it contributes to the instability of our economic system, which in turn contributes to increased inequality.”¹⁷

Predictably, then, teaching economic inequality is greeted, at least in my experience, either with casual indifference or active resistance. Casual indifference, I have found, is often counteracted by since illustrations of examples of rampant inequality – Martin Shkreli's price hikes, the death of Maria Fernandes, and myriad other examples of contemporary exploitation. More prevalent is the active resistance against questioning economic inequality: the (often racist) demonization of welfare recipients; the seeming consensus on savage cuts for cuts' sake; the accusation leveled against anyone questioning economic inequality to be a 'socialist' or a 'communist,' but in any case Unamerican. Personally, I have found that these forms of active resistance are rare and can be counteracted to some extent when contrasted with tangible evidence for a proliferation of inherited or in any case not 'hard earned' wealth. It is, of course, very likely that the reason for this is specific to my audience. More than two thirds of all

14 Ibid.

15 Ibid., p. 295.

16 Ibid., p. 293.

17 Joseph Stiglitz, *The Price of Inequality* (New York: W. W. Norton & Co., 2012), p. xi.

undergraduate students at Virginia Tech are white as of 2014/2015,¹⁸ with more than 70 per cent of incoming freshmen to the College of Liberal Arts and Human Sciences.¹⁹ Moreover, the total annual tuition and fee cost of anywhere between \$12,000 (in-state without room and board) and \$37,000 (out-of-state with room and board),²⁰ contrasted with the fact that Student Financial Aid constitutes a mere 1.5% of Virginia Tech's 2015-2016 budget,²¹ suggests that student overwhelmingly come from an economic background one may characterize as middle class. This evidence, along with Montgomery County's reliable electoral slant suggest that the students I teach tend to be white, wealthier, and have what their counterparts at Liberty University would presumably call a 'liberal bias.'

Independent of audiences, however, widespread public refusal and indeed discursive inability to engage the socio-political ramifications of Piketty's findings are symptoms of a one-dimensional econocratic language where “[e]ven the most empirical analysis of historical alternatives appears to be unrealistic speculation, and commitment to them a matter of personal (or group) preferences.”²² The principal elements of this one-dimensional econocratic thought are the reduction of the social and political implications of economic inequality to mere data; the pretense of scientificity, the presentation of data in its most ahistorical, antisocial form; and the relegation of all alternatives to the realm of mere utopias which contribute nothing useful to calm analysis and should best be discarded or discussed in the same way Marx is discussed in economics departments – as a 'classic' or a 'thought experiment.’²³

18 My calculations based on <https://www.vt.edu/about/factbook/student-overview.html>, accessed 5 November 2015.

19 Data generated at <https://irweb.ir.vt.edu/webtest/FreshmenSummary.aspx> on 5 November 2015.

20 Likewise at <https://www.vt.edu/about/factbook/student-overview.html>, accessed 5 November 2015.

21 Roughly \$20 million out of the \$1,397 billion budget. My calculations based on <https://www.vt.edu/about/factbook/financial-overview.html> accessed 5 November 2015.

22 Marcuse, *One-Dimensional Man*, p. xlv.

23 *Ibid.*, p. 85-90. To mention only some post-2007 signposts in an enormous and ongoing critique of neoclassical econocracy, see for example Robert Skidelsky, *Keynes: The Return of the Master* (New York: Public Affairs, 2010), pp. 27-51; Dani Rodrik, *The Globalization Paradox: Democracy and the Future of the World Economy*

Despite Piketty's own stance opposed to econometrics, he himself is not free from the shackles of this language. In a brief flight of politicization, he acknowledges the bizarre discourses of Tea Parties and German anti-Greek hardliners.²⁴ Yet, when it comes to his own proposition, a global tax on capital, Piketty is quick to caution that “[a] global tax on capital is a utopian idea” which will at best “serve as a worthwhile reference point, a standard against which alternative proposals can be measured.”²⁵

The challenge for those who wish to use Piketty to go beyond econocratic one-dimensional language, then, is not its indignant rejection as merely another assault on American freedom. Rather, the teacher who attempts to use Piketty as a means towards presenting “essentially different institutions, a new direction of the productive process, new modes of human existence,”²⁶ faces a much more formidable challenge in the form of accusations of utopianism. Indeed, in one-dimensional econocratic language, “[t]he relegation of real possibilities to the no-man's land of utopia is itself an essential element of the ideology of the performance principle.”²⁷ On the other hand, utopia remains a necessity, as the emancipatory teacher faced with this challenge not only has the task to explicate the data, but also to perform the leap from 'science' to politics which Piketty refused to make.²⁸ To do the latter while avoiding the former, utopia must be, as it were, situated: “The 'possibilities' must be within the reach of the respective society; they must be definable goals of practice.”²⁹

One of the tasks facing the teacher who wishes to derive emancipatory trajectories from Piketty is to make intelligible that not all utopia is in the medium of “opinions, a supple element

(New York: W. W. Norton & Co., 2011), pp. 47-66; and of course Piketty, *Capital*, pp. 32-33 and *passim*.

24 Piketty, *Capital*, p. 474.

25 *Ibid.*, p. 515.

26 Marcuse, *One-Dimensional Man*, p. xliv.

27 Peter Marcuse, *Eros and Civilization* (Boston, MA: Beacon Press, 1966), p. 150.

28 Frederic Lordon, “Why Piketty Isn't Marx,” *Le Monde Diplomatique*, 12 May 2015. Accessed at <http://mondediplo.com/2015/05/12piketty> on 11 November 2015.

29 Marcuse, *One-Dimensional Man*, p. xliii.

in which anything you please may be constructed by the imagination.”³⁰ Emancipatory pedagogy in particular is always *situated* pedagogy. “To the degree to which the philosophical project is ideological, it is part of a historical project – that is, it pertains to a specific stage and level of the societal development, and the critical philosophic concepts refer (no matter how indirectly!) to alternative possibilities of this development.”³¹ One must engage in ruthless criticism, to be sure, but one must also attempt the “[r]eform of consciousness not through dogmas, but through analyzing the mystical consciousness.”³²

3. Piketty

On the other hand, I maintain that Piketty's own fluency in one-dimensional econocratic language is useful to this end. Piketty's pretense of merely presenting data clads his findings into a technocratic garb which makes them digestible to those long used to the cynicism of one-dimensional econocracy. Presented right, it may very well be that Piketty's 'data' can indeed catalyze discontent. Not least, his findings show fairly unequivocally that economic inequality is at the core of contemporary American society. Moreover, he presents evidence that exploding economic inequality is self-reinforcing; not only be the silent workings of the $r > g$ mechanism, but explicitly and politically:

the decrease in the top marginal income tax rate led to an explosion of very high incomes, which then increased the political influence of the beneficiaries of the change in the tax laws, who had an interest in keeping tax top rates low or even decreasing them further...³³

By contrast, the remainder of American society has scarcely profited from growth in US national income between 1977 and 2007: “for the bottom 90 percent, the rate of income growth was less

30 G. W. F. Hegel, *Outlines of the Philosophy of Right* (Oxford and New York: Oxford University Press, 2008), p. 15.

31 Marcuse, *One-Dimensional Man*, p. 217.

32 Karl Marx, “For a Ruthless Criticism of Everything Existing,” in: Robert Tucker (ed.), *The Marx-Engels Reader* (New York: W. W. Norton & Co., 1978), p. 15.

33 Piketty, *Capital*, p. 335.

than 0.5 percent per year,” and since “the economy grew rather more slowly” in this time frame “than in previous decades, ... the increase in inequality led to virtual stagnation of low and medium incomes.”³⁴

The important part is how these findings are presented. As discussed above, they remain within an ostensible language of careful, skeptical scientificity, strengthened by summary pronouncements that Piketty is not a Marxist, as well as a few literary flourishes.³⁵ Moreover, while Piketty discusses political conclusions potentially to be drawn from his material, he is careful to warn of their 'utopian' character – even with regard to his tax proposals, which some have argued are rather tame. The most important element in Piketty's work supporting his scientific credentials – and hence crucial to emphasize when one wishes to harness this credibility – is his frequent use of statistical representations in the form of graphs. It is not just my experience that findings immediately become more credible this way – which is highly useful when such findings run counter to what econocratic language usually conveys. Economics as a discipline derives a significant part of its scientific credentials from its refusal to entertain arguments not clad in econocratic number-crunching.³⁶ Ironically, despite his protestations to the contrary, Piketty likewise derives his credibility from an appeal to “precisely defined sources, methods, and concepts,”³⁷ gathered in “fifteen years of research.”³⁸ Far be it from me to criticize this, too, for this credibility is what my argument here rests upon.

What is more, Piketty also quite openly discusses the ideological mechanisms safeguarding American inequality. Crucially, he does so using the same jargon and hence a language clad in

34 Ibid., p. 297.

35 For example, a discussion of Balzac's Vautrin in *ibid.*, pp. 238-240.

36 See particularly Paul Krugman, *Development, Geography, and Economic Theory* (Boston, MA: MIT Press, 1997), pp. 67-88; Philipp Mirowski, *Machine Dreams: Economics Becomes a Cyborg Science* (Malden, MA: Cambridge University Press, 2002), pp. 517-566.

37 Piketty, *Capital*, p. 2.

38 *Ibid.*, p. vii.

the same scientific respectability as one-dimensional econocratic language. Just as Marcuse had noted fifty years earlier, they consist in doublespeak; first, in a romanticization of American exceptionalism, and second, in a reversal of meritocracy: “the fact that the prevailing mode of ... equality is superimposed inequality is barred from expression by the closed definition of these concepts in terms of the powers which shape the respective universe of discourse.”³⁹ Piketty is hardly the first to note that American exceptionalism belongs to a bygone era; yet, he reinforces the argument that it still haunts the United States, which presents itself to itself as the land of individual opportunity not only in presidential campaign speeches. As he notes somewhat wryly, “the United States enjoyed a much more stable capital/income ratio than Europe in the twentieth century, perhaps explaining why Americans seem to take a more benign view of capitalism than Europeans.”⁴⁰

Another cornerstone – perhaps the cornerstone – of American economic inequality, and hence the centerpiece of a large part of teaching Piketty in an American classroom, is what he calls meritocratic extremism: the explosion of what is technically income from labor⁴¹ at the very top of US income hierarchy. Sociologically, the majority of this very top consists of what Piketty calls “supermanagers,” “top executives of large firms who have managed to obtain extremely high, historically unprecedented compensation packages for their labor.”⁴² The astonishing fact that the majority of this particular stratum of US society sets its own salary, pre- and post-crisis, and regardless of governmental bailouts, indicates that economic and political power go hand in hand in this case. Moreover, the mode by which this is justified taps into a core American myth,

39 Marcuse, *One-Dimensional Man*, p. 88.

40 Piketty, *Capital*, p. 155.

41 Here as above with regard to the notion of 'capital,' the outward similarity of Piketty's and Marx's terms is pedagogically useful because it suggests an inward similarity facilitating the immanent critique proposed by this paper.

42 Piketty, *Capital*, p. 302.

only to reverse its meaning entirely:

It is ... possible that the explosion of top incomes can be explained as a form of 'meritocratic extremism,' by which I mean the apparent need of modern societies, and especially US society, to designate certain individuals as 'winners' and reward them all the more generously if they seem to have been selected on the basis of their intrinsic merits rather than birth or background.⁴³

Meritocratic extremism, then, is just another form of one-dimensional econocratic language:

“[e]fficiency and repression converge” when “raising the productivity of labor is the sacrosanct ideal of both capitalist and Stalinist Stakhanovism.”⁴⁴

This reversal, more perhaps than economic inequality as such, resulted in the ever-growing proliferation of American inequality: “Americans still believe in the myth of opportunity ... Even as a myth, the belief that everyone had a fair chance has its uses: it motivated people to work hard.”⁴⁵ The revenue generated this way wanders upward: “it is important to note the considerable transfer of US national income – on the order of 15 points – from the poorest 90 percent to the richest 10 percent since 1980.”⁴⁶ This ongoing bottom-top redistribution is carefully veiled by a discourse to which even the mention of inequality constitutes 'class warfare.' An emancipatory agenda using Piketty as a starting point will do well to place meritocratic extremism in its center. On the one hand, Piketty can clearly be used to show that economic inequality is a political decision which is politically upheld: “meritocratic society, especially in the United States ... seeks to justify domination on the grounds of justice, virtue, and merit, to say nothing of the insufficient productivity of those at the bottom.”⁴⁷ On the other hand, Piketty remains within one-dimensional econocracy; willing to “inform democratic debate

43 Ibid., p. 334.

44 Marcuse, *Eros and Civilization*, p. 156.

45 Stiglitz, *Price of Inequality*, p. 27.

46 Piketty, *Capital*, p. 297.

47 Ibid., p. 416.

and focus attention on the right questions,”⁴⁸ but not to go beyond. He shows the politicality of plutonomic hypercapitalism, but he does not himself go beyond doing so.

Not that this is a shortcoming. On the contrary: having established credibility by the seeming concession on the part of the teacher using Piketty's material that one is not building utopian castles in the air and rather meticulously follows scientific principles, one can “make the established language itself speak what it conceals or excludes.”⁴⁹ In this case, the scientific pretense of Piketty's work helps to clad his discussion of meritocratic extremism in an air of initial credibility. It seems to me that this provides the initial resources one can then use to go beyond one-dimensional econocratic language.

4. Piketty/Marx

A third step follows. Having introduced, within one-dimensional econocratic language, a set of data which disrupt this language, one can show that there is political urgency contained in Piketty's 'mere data.' Going further, one can introduce a language which explains the data found within Piketty's work and which is not part of one-dimensional econocratic language. By the same token, the alternative language introduced reveals a Marcusean possibility of overcoming plutonomic econocracy. Thus, the goal of this strategy is to base the second, more-than-one-dimensional language on the scientific credentials of Piketty's findings derived from his fluency in one-dimensional econocracy:

We have started out from the premises of political economy. We have accepted its language and laws. [...] From political economy itself, using its own words, we have shown that the worker sinks to the level of a commodity, and moreover the most wretched commodity of all...⁵⁰

Only under these circumstances, I believe, is it possible to engage in emancipatory pedagogy

48 Ibid., p. 3.

49 Marcuse, *One-Dimensional Man*, p. 195.

50 Karl Marx, *Economic and Philosophical Manuscripts*, in: *Early Writings* (New York: Penguin Classics, 1992), p. 322.

while avoiding the principal defense mechanism of one-dimensional econocracy, the relegation to mere utopia of anything that goes beyond plutonomic hypercapitalism.

Piketty presents, it seems to me – and I am not alone in this – data for at least two broad conclusions which do not fit into the one-dimensional econocratic language in which his overall argument is clad. In another language, these are the immiseration thesis and the tendency of the rate of profit to fall. That these findings are to be found most prominently in the works of Karl Marx make Piketty's disavowal of Marxism⁵¹ all the more interesting as it facilitates the transfer of scientific credibility from Piketty's to Marx's findings – perhaps there is something to them after all? Nevertheless, Piketty's own treatment of his findings – as mere data – is insufficient and needs pedagogical supplementation by a Marcusean approach.

First, Piketty's work can be used to demonstrate support for the thesis of ever increasing concentrations of capital at the expense of labor. This thesis states that real wages of those who do not own the means of production tend to stagnate or fall. It does postulate, however, that capital accumulation constantly increases at an accelerating rate – through reinvestment, automatization, and concentration – such that the share of rentier income from capital in society constantly and increasingly expands at the expense of the income share derived from labor.⁵²

... all methods for the production of surplus-value are at the same time methods of accumulation, and every extension of accumulation becomes, conversely, a means for the development of these methods. It follows therefore that in proportion as capital accumulates, the situation of the worker, be his payment high or low, must grow worse.⁵³

51 “I was vaccinated for life against the conventional but lazy rhetoric of anticapitalism ... I have no interest in denouncing inequality or capitalism per se ...” Piketty, *Capital*, p. 31.

52 Carlo Vercellone, “The Crisis of the Law of Value and the Becoming-Rent of Profit,” in: Andrea Fumagalli and Sandro Mezzadra (eds.), *Crisis in the Global Economy: Financial Markets, Social Struggles, and new Political Scenarios* (Los Angeles: Semiotext(e), 2010), pp. 85-92. *Nota bene*, as above, the conceptual dissimilarities of Marx's and Piketty's concepts of capital and labor – and their value for the transitive pedagogical strategy developed here.

53 Karl Marx, *Capital Vol. I* (New York: Penguin Classics, 1990), p. 799.

Indeed, as discussed above, Piketty shows that real wages across the nations of his sample have stagnated or fallen between 1977 and 2007; partly due to the pernicious combination of high inequality and financial instability; partly due to comparatively low growth of which “the richest 10 percent appropriated three-quarters.”⁵⁴ Under the system of “privatized Keynesianism,” household income declined to the point that not only retirement and health expenses, but increasingly everyday consumption came to be refinanced by the unregulated credit provision of the Clinton, Bush, and Obama years.⁵⁵ Including the tendency of globalized production to result in a race to the bottom with regard to wages, labor conditions, and social safety, the immiseration thesis appears to have been vindicated resoundingly and on a global scale.⁵⁶

By contrast, income derived from what Piketty calls capital – i.e., pure ownership: profit, rent, interest – has drastically increased in the same time span: in the US, “a very substantial and growing inequality of capital income since 1980 accounts for about one-third of the increase in income inequality” experienced in these years.⁵⁷ While Piketty draws a conceptual distinction between this income and the supersalaries of supermanagers, the fact that the latter are largely set by the managers themselves and often consist of options, stock, or bonuses based on shareholder value makes this distinction arbitrary.⁵⁸ Either way, income inequality grows, as the top deciles and centiles are actively working on the destruction of income security to the bottom 90 or 99 percent.⁵⁹

By the same token, Piketty may be said to show some empirical evidence for a tendency of

54 Piketty, *Capital*, p. 297.

55 Christian Marazzi, *Capital and Language: From the New Economy to the War Economy* (Los Angeles: Semiotext(e), 2008), pp. 19-21.

56 Karl Heinz Roth, “Global Crisis – Global Proletarianization – Counter-perspectives,” in: Andrea Fumagalli and Sandro Mezzadra (eds.), *Crisis in the Global Economy: Financial Markets, Social Struggles, and new Political Scenarios* (Los Angeles: Semiotext(e), 2010), pp. 218-227. See also Piketty, *Capital*, pp. 463-465.

57 Piketty, *Capital*, p. 300.

58 Vercellone, “Crisis,” pp. 85-92.

59 Fred Magdoff and Michael Yates, *The ABCs of the Economic Crisis: What Working People Need to Know* (New York: Monthly Review Press, 2009), pp. 47-54.

the rate of profit to fall. This is somewhat more contentious. Not least, Piketty himself discusses “the relation between my conclusions and the theses of Karl Marx.”⁶⁰ The data, he argues, show “a logical contradiction very close to what Marx described”: absent structural growth – i.e., long-term growth of a society's capital stock, “capital's share of income ... will ultimately devour all of national income.”⁶¹ Leaving aside for the purposes of this paper whether Piketty's notion of capital is impoverished vis-a-vis that of Marx – which it seems to be⁶² – an infinite expansion of capital's share of income vis-a-vis labor's share of income “ultimately leads to a proletarian revolution and general expropriation.”⁶³ However, Piketty argues that what he calls structural growth is capable of “balancing the process of capital accumulation (to a certain extent).”⁶⁴ Instead of following up on the 'to a certain extent' – and combining it with his own account, merely three pages later, of the 'technological frontier' and the absence of significant growth in the most advanced societies – Piketty concludes with a discussion of Marx's insufficient databases.⁶⁵ In terms of econocratic consensus, he wisely does so, for an in-depth discussion of the tendency of the rate of profit to fall – whether it exists, to what extent, and with what consequences, for whom and under what circumstances – would have required a book of its own.⁶⁶

Nevertheless, I maintain that showing that Piketty's data supports some hypotheses by Karl Marx, this arch-enemy of all respectable Americans, serves an important purpose. It exposes

60 Piketty, *Capital*, p. 227.

61 Ibid., p. 228.

62 Lordon, “Why Piketty Isn't Marx”; Harvey, “Taking on 'Capital'.”

63 Piketty, *Capital*, p. 229.

64 Ibid.

65 Ibid., p. 230-233.

66 To name just one of the dimensions of what is an enormous debate, the tendency of the rate of profit to fall is interpreted differently according to whether the economist in question has read only *Capital* Vol I or all three volumes. Other axes of discussion include questions of financial versus real profit, the operationalization of profit, the geographical and historical scope of the tendency – and what counter-scope to use to show that it does not obtain – what datasets to use (the European Commission, the Bank of England, and the OECD all publish dissimilar profit statistics), how profits relate to market prices, and so forth.

dynamics for which one-dimensional econocratic thought is utterly unprepared – since historicity in general, and particularly histories of its own self-destructive tendencies, are as alien to it as the critical presupposition that all which is could be different. Using Piketty is useful for these purposes since 'data', neutralized and ahistorical, have the credibility of mere number-crunching. At the same time, however, Piketty's data go beyond themselves, for what they contain is historical and is incapable of being neutralized. The task of the emancipatory teacher of Piketty's work is to set up the credibility first, then have the findings speak for what appears to be themselves – and only then to introduce the language which lies outside of one-dimensional econocracy. It is crucial not to be “setting up any dogmatic flag,”⁶⁷ i.e., in this case, not to mention the name of Karl Marx before the tendencies shown by Piketty are deemed credible. Yet on the other hand, the set-up – the acceptance of given language – must never go so far as to neglect the firm view of teasing out within this language what goes beyond this language: “Thomas Piketty’s global renown shouldn’t stop us from asking some hard political questions.”⁶⁸ Only then can the mention of Marx's name result in a cognitive dissonance without ideological defense mechanisms.

5. Piketty/Marcuse: Conclusion

The hypothesis of this paper was that Piketty's data, in themselves, credible, cold, and hence trustworthy, show a dynamic which is not adequately expressible within the cold, credible and trustworthy language of one-dimensional econocracy. In turn, I have argued that they call for a *catharsis* which goes beyond the one-dimensionality of “[t]hinking (or at least its expression) [which] is ... enjoined not to ask and seek solutions beyond those that are already there.”⁶⁹

Introducing a different language – Marx's, in this case – without initially referencing Marx's

67 Marx, “Ruthless Criticism,” p. 13.

68 Lordon, “Why Piketty Isn't Marx.”

69 Marcuse, *One-Dimensional Man*, pp. 177-178.

name (thereby precluding automatic ideological defense mechanisms) paves the way for an understanding capable of going beyond one-dimensional econocratic expression.

Yet, this maneuver surreptitiously introduces a political or, to use Marcuse's terminology, utopian dimension. If the data in all their credibility establish conclusions like Marx's, perhaps other elements of Marx's thought are equally credible? Perhaps there really is a 'capital' and a 'labor' share of income? Perhaps the emancipatory teacher of Thomas Piketty should pause before criticizing Piketty's use of the word 'capital' for something patently different from Marx's notion: the similarity of the terms may, after all, allow a transfer of the credibility of Piketty's data to Marx's conclusions? Perhaps the shares of income of capital and labor are increasingly divergent, nationally and world-wide; perhaps there is a historical trajectory? Perhaps Marx is right that capital's share self-perpetuatingly grows bigger and bigger? Perhaps the impoverishment and immiseration of the masses is not an accident – not to mention the students' own helplessness before the juggernaut of hypercapitalism's student loan incarnation – is not an accident? Perhaps classes exist and are engaged in warfare?

Thinking about these questions, and helping others to think about them, may very well be a first step in the endless labor of emancipation. Teaching Piketty in an American classroom means teaching a very Marcusean Piketty; reintroducing into ever so small bits of public discourse concepts and trajectories which are, at worst, at odds with one-dimensional econocratic thought and, at best, totally incompatible with it. The resulting cognitive dissonance can be a productive dissonance. One can always hope that reason begets emancipation.