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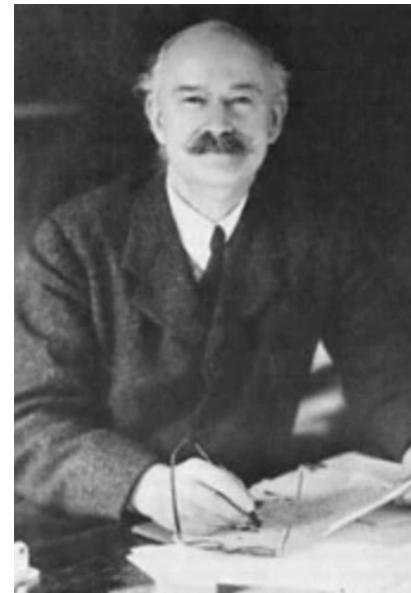
Capital as mere means. Rereading Tawney's *The Acquisitive Society* in times of ecological crisis

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1 Introduction – I

- Ecological crisis, inequality, “deaths of despair” – need to fundamentally rethink the assumptions of the economic system
- R.H. Tawney’s *The Acquisitive Society*
- Can ideas from this “Christian socialist” be revived for today? – need to separate “concrete proposals” from “period flavour”



1 Introduction - II

- Reasons to reread *AS*
 - 1) intuitions about social functions, “essential jobs” etc. – test these by looking at a systematic account
 - 2) connection to systematic debates (e.g. role of property rights, workplace democracy, etc.)
 - 3) interesting position between idealism and realism – utopian in order to “avoid certain manifest evils of modern society” (Terrill)
- But: necessary to find answers to some of the most obvious criticisms one can raise

2 Tawney's *Acquisitive Society* – functions over property rights – I

- Capitalism: property rights take on absolute role; “functionless property” of rentiers has too much power
- Work becomes a mere by-product; achievement is measured in financial terms, purely quantitatively
- Sense of purpose gets lost; empty notions of “happiness” and “productivity” – means-ends-confusion
- Comparison: Prussian militarism

2 Tawney's *Acquisitive Society* – functions over property rights – II

- Tawney's alternative: 1) the idea of functions
 - acquisition of wealth should be “contingent upon the discharge of social obligations” (AS, 28-9)
 - property rights are “contingent and derivative” (AS, 26)
 - need for “security” (which the masses aspire to when aspiring property) can be fulfilled by forms of property that encourage “creative work,” not “idleness”

2 Tawney's *Acquisitive Society* – functions over property rights – III

- Tawney's alternative: 2) Implications for the recognition of work
 - remuneration should be “based upon service;” everyone's contribution is valued
 - “*esprit de corps*” as motivating factor (because without existential fear, capitalism cannot otherwise motivate workers)
 - all industries as “professions” – responsible for fulfilling functions, not delivering profits to shareholders, self-governing

2 Tawney's *Acquisitive Society* – functions over property rights – IV

- Tawney's alternative: 3) Implications for the organization of work
 - challenge: keeping up workers' motivation while preventing tyranny
 - self-organization by those who conduct the work
 - external oversight by public authorities and the general public, to avoid corruption

2 Tawney's *Acquisitive Society* – functions over property rights – V

- Tawney's alternative: 4) The role of capital in a functional society
 - loss of power of capitalists (so they cannot pit workers and customers against each other any longer)
 - capital should be “hired at the cheapest possible price” (AS, 85) – “mortgage” model

3 Can the “functional society” be updated? – I

- similar ideas are discussed today (e.g., “purpose” economy, workplace democracy...) – but in Tawney, at least two questions remain unanswered

1) What about markets?

2) How to determine social functions (without sliding into authoritarianism), especially in a society with value pluralism?

3 Can the “functional society” be updated? – II

- Markets in a functional society
 - Tawney saw little need for coordination through market prices, favoring market-regulating policies such as minimum wage legislation
 - an institutional understanding of markets, *oriented towards social functions*, is compatible with AS
 - customers would presumably help pressure market participants in the right direction
 - the decentralization of power was crucial to Tawney – markets could contribute to this

3 Can the “functional society” be updated? – III

- Pluralist Functions
 - Tawney seems to have been a naïve moral realist here
 - religious background?
 - social ills of his time were obvious?
 - experience of the war time economy?
- Collini: charge of “authoritarianism” if the goals of the economic system are centrally decided
- Interestingly, Tawney is aware that quantitative measures help avoid qualitative debates

3 Can the “functional society” be updated? – IV

- Pluralist Functions
 - Do we have to give up pluralism of values?
 - No – democratic processes (including checks and balances and rule of law) can determine certain core functions
 - value judgements *do* already enter legislation around markets (e.g. human rights, animal protection, etc.)
 - “overlapping consensus”: some overlap, some areas of difference
 - indirect and direct pursuit of functions

3 Can the “functional society” be updated? – V

- Pluralist Functions
 - how could the orientation towards functions be operationalized?
 - quality of democratic processes matters
 - prevention of capture
 - prevention of “death by committee”
 - how much solidarity does this require among the members of a society – utopian at last?
 - but: climate and ecological crisis could help focus minds...

Conclusion

- notion of “economic functions” is worth reviving, despite the controversies it will necessarily raise
- more questions remain open about *AS* (*but then, mainstream economics does not even raise them...*)
- in times of multiple ecological crises: orientation towards functions could provide an alternative to the myth of endless growth (at least for rich societies)
 - ... with the additional benefit of delivering a proposal for how work could become meaningful again!

Thank you very much for your attention!

All feedback welcome:

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