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Imagined Futures: Fictional Expectations and Capitalist Dynamics

Jens Beckert

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Four Futures: Life after Capitalism

Peter Frase

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On Imagined and Science Fictional Futures

Mitch Murray

Present-Imagined

William Gibson famously imagined "cyberspace" in *Neuromancer* (1984), his first novel, as a "consensual hallucination" that represents a global aggregate of multinational banking information, "rich fields of data" that Gibson's hacker-protagonist, Case, jubilantly pilfers for his employers.¹ But any excitement that came with the "bodiless exultation of cyberspace" dissipates in Gibson's latest, and markedly post-2008 novel, *The Peripheral* (2014).² This quasi-time travel narrative depicts a dystopian autumn of the capitalist system in which the future exploits the present: using a glut of new technologies, financial speculators in the future can "game the markets, here" in the present.³ In classic time travel narratives à la Bradbury we are warned to not alter the past lest our actions change the future. In Gibson's novel, conversely, the future determines the present. Once the future takes what it wants from the past, the past splits off in an unknown direction, no longer a part of that future's timeline. In effect, the future in Gibson is imagined in spatial terms as an alternate universe. Just as *Neuromancer* gave narrative expression to the emergence of finance capital,

The Peripheral attempts to narrate the mind-boggling operations of contemporary finance by registering how its masters live, for all intents and purposes, in alternate universes to which the rest of us are barred. In what follows, I discuss Jens Beckert's *Imagined Futures: Fictional Expectations and Capitalist Dynamics* and Peter Frase's *Four Futures: Life after Capitalism*. Both make valuable contributions to our understanding of contemporary capitalism and, moreover, help to elaborate what I will call a science-fictional Marxist cultural studies.

A bleak understanding of *The Peripheral* is the idea that we have no future ahead of us because we do not determine the future through our actions; rather, the future determines us. Similarly, Beckert aims to show the extent to which the supposed future plays a role, not only in the present, but as a driving engine of all stages of the capitalist mode of production. Situating himself in Euro-American economic sociology, historical institutionalism, and political science of the past thirty years, Beckert argues that scholars of the capitalist economy in these disciplines have not sufficiently grasped the full importance of capitalism's temporal order, nor, in particular, the many ways in which the intersubjective and therefore social phenomena of daily life project the innumerable instantiations of futurity required to maintain an "endless striving to renew capitalism's principle of gain."⁴ In this methodical volume, Beckert demonstrates how an orientation to the future permeates capitalism's five "building blocks" (money, credit, investment, innovation, and consumption) as well as its "instruments of imagination" (forecasting and economic theory).

To many *Mediations* readers, I expect, Beckert's *Imagined Futures* will most valuably offer something of a primer on the emergence of neoliberalism and the ascent of finance capital since the 1970s (how capitalism's building blocks are caught up in the ideological shift away from Keynesian economics) and the enabling theories, or narratives, that facilitated this transition. Beckert's explanations of some of the latter, in my opinion, make up some of the more interesting segments of the book. Take two dominant theories of contemporary economics: general equilibrium theory and rational expectations theory. Legitimizing itself through the language of Newtonian physics, general equilibrium theory claims to know not just the future, but *every conceivable* future. Each commodity, under whatever conditions — for example, "umbrellas supplied during a rain shower in Paris on May 18, 2064" — has its specific market. This faith — not blind because backed by a lot of data — in such predetermined futures is how equilibrium theory "extinguishes time": these models bring the future into the present because they "den[y] that anything may be unknown or unknowable."⁵

Readers are likely familiar in some way with rational expectations theory, which similarly believes that the future is easy to read: a "rational expectation" is "based on the observation of the statistical distribution of events in the past using all presently available information."⁶ In this theory, "The 'true' model of the economy is assumed to be historically constant."⁷ Rational expectations theory basically deploys the same

logic as the old diptych of Hanna-Barbera cartoons, *The Flintstones* and *The Jetsons*. Whether prehistorical or far future, the world reliably was and will be as it is now. According to rational expectations theory, discrepancies or shocks — like the crisis of 2007-2008 — “will eventually be overcome, and the system brought back to its predicted path.”⁸ Since the 1970s, rational expectations were thus among the most significant ordinance deployed against Keynesian intervention, arguing that the free market was the best way to ensure “prices that correspond to an asset’s fundamental value.” That is, rational expectations theory reduces individual people, agencies, and government policy to “passive executors of rules based on a fully predetermined economic model.”⁹

Beckert argues early on that what distinguishes capitalism from previous modes of production is the “temporal disposition of economic actors toward the future, and the capability to fill this future with counterfactual economic imaginaries.”¹⁰ In brief, and in a move unlikely to shock readers of *Mediations*, Beckert’s overarching claim is, “‘history matters,’ but the future matters just as much.”¹¹ More specifically, Beckert argues, capitalism depends on the “evocative overload of fictional expectations.”¹² Under conditions of “uncertainty,” control over the future depends on the most believable — or even just affectively resonant — fictions. These fictional expectations, or imagined futures (Beckert borrows his title, of course, from Benedict Anderson’s seminal *Imagined Communities*), are no less real or consequential just because they are imagined.

Yet, the difference between Jameson’s and Beckert’s insistences on history is that, when Beckert says the future matters, he means that the ways in which the future can be made contemporaneous with a given present are integral to the proliferation of that present. General equilibrium and rational expectations theories proclaim that the future is now and, moreover, here to stay. When Beckert talks about capitalism as “anchored in the unique human ability to imagine future states of the world that are different from the present,” he is talking about a variation on the theme of capitalist inequality, not qualitatively different futures.¹³ Beckert understands that capitalism thrives on difference and that it

must be continually “animated” by novelty. It thus depends on the creativity and imaginary power of actors, which sometimes articulates itself as a resistance to capitalism itself. But in the end, none of that creativity ever sweeps away the principle of accumulation itself. Ultimately, imagined futures are all reincorporated into the inner logic of capitalism.¹⁴

It is impossible, we’ve so often been told, to imagine a future as difference except in the most superficial sense of innovative tweaks to the present.

Admittedly, it was this feeling of capitalism’s inevitability that posed the greatest

challenge to my reading. Beckert's epigraph to his concluding chapter, from Karen Russell's story "from Children's Reminiscences of Westward Migration," perhaps best captures this abyss: "And are you happy... with our life here? Have you stopped hoping for anything better?" But to be clear and fair, Beckert is making a disciplinary intervention in economic sociology, not regurgitating neoliberal slogans about making the future. Indeed, he concludes the book with his diagnosis of the "demonic" enclosure of human creativity by capitalist modernity.¹⁵ Not from a lack of imagination on Beckert's part, the gauntlet generously thrown down in *Imagined Futures*, which I hope to have taken up in the same spirit, is a challenge to cross a disciplinary rift (I speak from my own niche in literary criticism). Beckert extends some much-appreciated bridges to those in literary fields, asserting that the narrative dimensions of economic forecasts, innovations and breakthroughs, projected earnings, and so on, all contribute to capitalism's reservation of the future and, therefore, to its grip on the present.

In an attempt to construct further bridges across the disciplinary rifts between sociologists and literary critics — especially those in science fiction studies — reading Beckert alongside Peter Frase's little book of futures becomes most productive. Beckert comprehensively charts the future's colonization of the present. Yet, surely all futures, capitalist or otherwise, must follow Beckert's logic and invoke imaginaries, or narratives, with which the present can stabilize itself. Alternate modes of production like socialism and communism, then, are not written out of the future, but rather stand as antagonistic figures: unimagined futures that are for all that not unimaginable.

Not-Unimaginable

Beckert goes to some lengths to tell his sociologist audience that literary studies has a lot to offer their discipline. In a historical gloss, he suggests that the uncertainty, and hence openness, of the future can be traced back to the Protestant Reformation and the seizing of futurity from religious predetermination. Enlightenment theories of progress likewise play their role. But, more interestingly, he also links major changes in human cognition and its apprehension of the future back to the science fiction — and time travel narratives in particular — of H. G. Wells and Edward Bellamy. For Beckert, science fiction is analogous to fictional expectations under capitalism; the former has a compelling explanatory power for how capitalist narratives act on present ideas of what will be. Beckert does not cite scholarship in science fiction studies — and that's okay since his own goals seem achievable by simply likening finance to science fiction — but Frase offers an attempt to connect the study of science fiction and popular culture to the praxis of imagining post-capitalist futures.

To proceed in the spirit of Frase's *Four Futures*, I want to distinguish science fiction from futurology, a genre of prognostication. Such prophesying would deliver us right back to the kind of predeterminations Beckert maintains were undone by the Reformation and Enlightenment, except with capital as God. Indeed, one of Beckert's

great insights is that capitalism relies on just such prognostications of future growth, technological achievement, development, modernization, happiness, fairness, and so on. Capitalism's imagined futures are conditional, but they must appear in the indicative mood to be viable. In Beckert's account, that is, one of the fundamental problems with fictional expectations is that their fictions are understood as oracular even though they very well might not pan out. In his contribution to Verso's *Jacobin* series, Frase — himself a *Jacobin* editorial board member — upholds the magazine's commitment to understanding popular culture as the expression of a kind of socialist unconscious. Moreover, he understands the risk of conflating science fiction with mere futurological prognostications.¹⁶ Rather, Frase's futures explore the many possibilities that might sprout from the concrete conditions of the present.

To my mind, one of the most valuable contributions of Beckert's book is his notion of "expectation overload" and the prospects this term has for narrativizing the future rather than accepting it as scripted, as certain genres of economics would have it. Frase's slim and approachable volume picks up and runs with the implications of Beckert's thinking on fictional futures. In a move that mirrors literature of the late nineteenth century as well as much contemporary literature, Frase supplements the descriptive practices of sociology — its representation or *Darstellung* — with the speculative or figurative practice of the genre of science fiction — its *Vorstellung*, or picture-thinking.¹⁷ The task of sociology, according to Frase, is not just to show the world as it is but to tell how it might be otherwise by drawing out its figurations of better futures. That is, we might consider Beckert's and Frase's books as versions of realist and science fictional sociology, respectively.

Frase himself describes his method as "social science fiction," part description of the world that already is (sociology) and part speculation on worlds that might be (science fiction). *Four Futures* is organized according to what Frase considers the most pressing double-edged crisis of the present: that of climate change and the political struggles over automation. This crisis is worsened by the fact that the interests of capitalism are not the interests of common sense sustainability and by the fact that our technologies far outpace our will to use them for the common good. In addition, this twin dilemma arises from two major contradictions: between abundance (the possibilities for a future without work, and a *Star Trek*-like replication of necessities and goods via technologies like 3D printing) and scarcity (the imminent catastrophes of climate change and their sure depletion of natural resources) and between hierarchy and equality. If automation and climate change appear sometimes as major, and other times as minor characters throughout Frase's narrative, he is at least interested in keeping them *both* on the table in any discussion of how the world can be made better.

Frase invokes an old and well-known crossroads to organize his book around "two socialisms and two barbarisms": communism (equality/abundance), socialism (equality/scarcity), on the one hand, and rentism (abundance/hierarchy) and exterminism (scarcity/hierarchy) on the other.¹⁸ In Frase's presentation, we move

first through communism, rentism, socialism, and then exterminism, a Cold War-era term he borrows from E. P. Thompson to name “these characteristics of a society — expressed, in varying degrees, within its economy, its polity, and its ideology — which thrust it in a direction whose outcome must be the extermination of multitudes.”¹⁹ Frase encounters a dilemma akin to that of Borges’s narrator upon encountering the Aleph, that of the failure of linear language to communicate the experience of the simultaneous. It might seem that Frase’s book tends toward an apocalyptic future, but it is important to remember that elements of *all four* futures manifest in the present and that there remain options to organize around non-extremist futures (as I hope to bear out here, this remains a key animus of Marxist literary and cultural studies).

Frase’s post-capitalist barbarisms hinge on the elimination of labor. In a rentist future, for example, we see inequality widen in a world “based on the extraction of rents rather than the accumulation of capital through production.”²⁰ This tendency is already clearly present in contemporary capitalism, and indeed Frase traces it further back to the enclosure of the commons after medieval times. In a fully automated future where goods can be replicated via 3-D printers, “Who owns the robots... owns the world.”²¹ Enclosure thus spreads further into the realm of intellectual property and, moreover, to “the copying of patterns”: “Those who control the most copyrights and patents become the new ruling class.”²² In this rentist model, the key economic problem becomes how to ensure that everyone has enough money to afford the rental fees. The problem, in turn, becomes its own solution: “even capitalist self-interest will require some redistribution of wealth downward in order to support demand.”²³ Frase hinges this chapter on the idea that this need will then be satisfied by a universal basic income and an eventual slide into communism.

While it’s not 100 percent clear how climate change factors into this rentist future, we can at least know that sustainability is not one of its main interests. Referring to *Frankenstein*, Frase suggests that socialism would be one way to “better love our monsters,” that is, to better harness our technological advances and become conscientious shapers of society along ecologically sustainable lines.²⁴ Rather than abandoning our creations like Frankenstein did, we can embrace automation where it makes sense to do so (robot bees, for instance, could pollinate plants and mitigate human damage to the natural world rather than being used for military surveillance). Additionally, the proliferation of new production technologies in this socialist thought experiment mean that socialists will not need to plan production, but rather regulate consumption. Frase suggests the universal basic income again, retooled as “the ration card that gives you access to your share of all that is scarce in the world” with the pricing mechanism of “the market... to protect against overuse.”²⁵ Socialism, in Frase’s future, thus separates markets from capitalism to even out “the distribution of the means of payment,” making a “world of freedom” out of a “world of limits.”²⁶

One would like to see “perfect automation” deliver a world of freedom without limits, but a further possibility is a state in which, first, human labor can be

exterminated.²⁷ In this scenario, once “the masses are dangerous but no longer a working class, and hence of no value to the rulers,” the masses themselves can simply be murdered in bulk.²⁸ This in fact is not far off from what happens in *The Peripheral*. Throughout the mid-twenty-first century, a confluence of crises — notably climate-related — kill off 80% of the human population. Those left alive are the super-rich, those with the adequate wealth and resources to survive. Much like one tendency in contemporary science fiction, Frase concludes his book with apocalypse. Indeed, one cannot read this exterminist future without acknowledging Donald Trump’s presidency: rather than mere possibility, the present already terrifyingly resembles exterminism. For instance, Trump’s moves to ban refugees’ entry to the US puts lives at risk, and the GOP’s intention to “repeal and replace” the Affordable Care Act would leave millions unable to afford health insurance. And Trump’s almost immediate approval of two fossil fuel pipelines signals his commitment to ignore climate change, the effects of which will be disproportionately meted out on the poor. Frase’s exterminism and Trump’s administration call to my mind William Davies’ provocative term “punitive neoliberalism,” under which “economic dependency and moral failure become entangled in the form of debt, producing a melancholic condition in which governments and societies unleash hatred and violence upon members of their own populations.”²⁹

Frase, however, is nothing if not a utopian in the Jamesonian sense. He consistently makes the effort to find expressions of utopia in even the worst situations. For this reason, exterminism must not be understood as apocalypse, even if Frase does envision it as a sort of *Terminator* scenario in which the automation that might have led to life without work leads instead to mass executions. Rather, Frase speculates, once the excess population has been dispensed with the rich can “settle into a life of equality and abundance — in other words, into communism.”³⁰ That is, I would add, if they haven’t today already achieved a communism of the 1%. It goes without saying that we should not cheer for this; that this is not a proposal. Far from it, it is instead an insistence on the undying tendency of everything toward utopia.

Considering the resonances exterminism strikes with the present, it would be better to follow Raymond Williams and think in terms of dominant, residual, and emergent futures. In this light, *Four Futures* compels us to persevere in the spirit of Frase’s work, to understand the exterminist dystopia of the present with the goal of extracting resources to build futures that could, should, and must be otherwise.

Frase’s proliferation of futures (the magic number here being four) invokes A. J. Greimas’s semiotic rectangle, famously adapted and employed by Jameson, for whom four is the dialectically superior number (three always calling to mind some happy synthesis of opposites). Considering *Jacobin*’s socialist mission, it would be a tempting to accept socialism as a third term: not capitalism, but not communism either, and hence more palatable. Frase in fact delivers the antinomies needed to produce a Greimasian semiotic rectangle (hierarchy/equality and scarcity/abundance), which

would appear as follows:

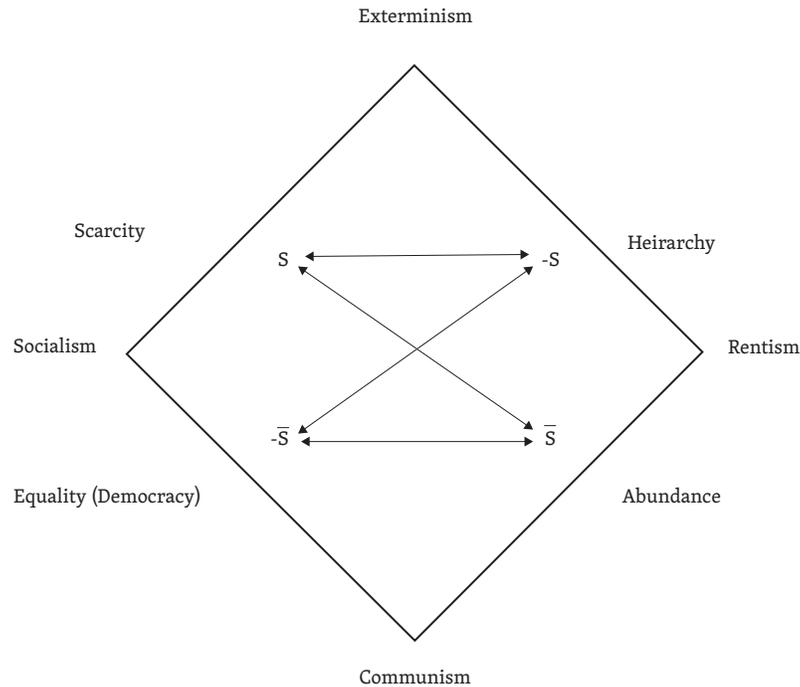


Figure 1. Four Futures' Futures

Jameson understands the semiotic square as an antidote to ideological closure, the bottommost (neutral) term becoming a productive site to force the appearance of the radically new. In Frase's thought experiment, he ends up becoming more Marxist than he professes (presumably — not wanting to scare off potential converts to the Left — this understatement is strategic). The contradictions Frase puts into play do not just entertain, but demand, his fourth term: communism. Though it is the first future in Frase's presentation, it is a communist future that takes the position of prime interest in our Greimasian square and toward which these three other futures tend.

Frase likens socialism at one point to the ecotopian future of *Pacific Edge* (1990), the third novel in Kim Stanley Robinson's *Californias* trilogy, an experiment — like the *Mars* trilogy after it and like Frase's own — in proliferating futures. Importantly, the sequence of Robinson's novels also enacts a similar reversal to the one I'm enacting on Frase's book: Robinson begins with the post-apocalyptic *The Wild Shore* (1984), which is followed by the dystopia of *The Gold Coast* (1988), and then ends the trilogy with the socialism of *Pacific Edge*. Indeed, Robinson's novels demonstrate the importance of such narrative presentations. Since in Frase's rentist and exterminist futures, the outcome is ultimately communism, and since socialism — as Marx had it — is the transitional state between capitalism and communism, Frase's book can be understood

as three futures' tendency toward a fourth. Each of Frase's futures manifest in the present, but the implicit narrative drawn out here is deeply communist.

According to our square, communism would usher in both a material abundance enabled by the technological developments of the twenty-first century and their equitable distribution. As in his rentism and socialism chapters, Frase stakes a lot on a universal basic income, along with a compelling understanding of the welfare state as the "decommodification" of labor. The transition to communism is enabled by phasing out undesirable work through automation. Workers, that is, won't have to stoop to certain menial labor if they have a basic income that lets them get by without that labor. Eventually, since automation can replace waged work in the production of most necessities, GDP and basic income would fall. Frase maintains that such a drop in GDP would not signal a crisis but rather a lower cost of living.³¹ Frase isn't foolish enough to believe that everyone will get along — or that things will be equal — under communism. Instead, "reputational economies" — think of the "ambiguous utopia" of Ursula K. Le Guin's masterwork, *The Dispossessed* (1974) — will establish hierarchies of all sorts.³² But at least the struggles and inequalities would no longer be those between wage workers and capitalists. Frase himself invokes the well known communist slogan "From each according to his means, to each according to his needs."³³ Once we accept this as a general guiding definition, equality gets thrown out the window, and this is why, in the figure above, I prefer to substitute "equality" with "democracy."³⁴

The audiences, and reading experiences, of these two books could not be more different. While Beckert helps us understand that the rise of neoliberalism in the past forty years was likewise the success of its constitutive narratives, Frase uses science fiction narratives to think from the perspective of what Phillip E. Wegner calls Marxism's "permanent scandal," namely "the consciousness of the proletariat and revolution, Utopia and love, or communism."³⁵ Beckert explains how imagined futures—"consensual hallucinations"—are geared toward capitalism's perpetuation, to the making real of its own fictions. But even such futures, we must acknowledge, are social and therefore collective enterprises. By opening up *the* future to *multiple* radically different futures, Frase teaches us that not all collectives need be organized around capitalist progress. Futures for the common good, while unimagined, are not unimaginable — a point that must be tirelessly reiterated as a counterpoint to actually existing exterminism. To invoke contemporary fiction once more, we see an increased interest in science fiction when authors like Junot Díaz, Ruth Ozeki, or Charles Yu "do" genre in otherwise realist narratives. In this sense, the speculative or figurative dimension of science fiction is well ahead of much theoretical praxis. Frase's "social science fiction" is a timely nudge to scholars of properly Marxist literary and cultural studies to join our colleagues in literature and start thinking science fictionally.

Notes

1. William Gibson, *Neuromancer* (New York: Ace, 2000) 5.
2. Gibson, *Neuromancer* 6. See also Fredric Jameson's essay on *Neuromancer* and financialization, "A Global Neuromancer." *The Ancients and the Postmoderns: On the Historicity of Forms* (London: Verso, 2014) 221-237.
3. William Gibson, *The Peripheral* (New York: Putnam, 2014) 192.
4. Jens Beckert, *Imagined Futures: Fictional Expectations and Capitalist Dynamics* (Cambridge: Harvard University Press, 2016) 285.
5. Beckert, *Imagined Futures* 38.
6. *Imagined Futures* 39.
7. *Imagined Futures* 39.
8. *Imagined Futures* 40.
9. *Imagined Futures* 40.
10. *Imagined Futures* 2.
11. *Imagined Futures* 6.
12. *Imagined Futures* 13.
13. *Imagined Futures* 2.
14. *Imagined Futures* 285.
15. *Imagined Futures* 285.
16. See https://www.versobooks.com/series_collections/112-jacobin for a list of titles in the *Jacobin* series.
17. Fredric Jameson devotes significant space to a discussion of *Vorstellung* in Hegel's thinking in *The Hegel Variations: On the Phenomenology of Spirit* (London: Verso, 2010) 116-129.
18. Peter Frase, *Four Futures: Life After Capitalism* (London: Verso, 2016) 27.
19. Frase, *Four Futures* 125.
20. *Four Futures* 71.
21. *Four Futures* 70.
22. *Four Futures* 71.
23. *Four Futures* 80.
24. *Four Futures* 106.
25. *Four Futures* 113.
26. *Four Futures* 118.
27. *Four Futures* 29.
28. *Four Futures* 124.
29. William Davies, "The New Neoliberalism," *New Left Review* 101 (2016) 130. Davies periodizes three stages of neoliberalism: combative (1979-1989), normative (1989-2008), and punitive (2008-?).
30. *Four Futures* 149.
31. *Four Futures* 57.
32. *Four Futures* 67.
33. Karl Marx, "Critique of the Gotha Program," *The Marx-Engels Reader*, 2nd ed., ed. Robert C. Tucker (New York: Norton, 1978) 531
34. I am thinking of Alain Badiou's *The Rebirth of History: Times of Riots and Uprisings* (London: Verso, 2012).

Democracy, in Badiou, always sits between scare quotes: it refers to “the ‘democracy’ of the executives of Capital’s power” (59). When Badiou himself says democracy, he means “popular dictatorship” or “mass democracy” — which “imposes on everything outside it the dictatorship of its decisions *as if they were those of a general will*” or “*a truth*” (60) — if not communism itself.

35. Phillip E. Wegner, *Periodizing Jameson: Dialectics, The University, and the Desire for Narrative* (Evanston, IL: Northwestern UP, 2014), 138.

