



# The Return of Ordinary Capitalism: Neoliberalism, Precarity, Occupy

By Sanford F. Schram

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## The Return of Ordinary Capitalism: Neoliberalism, Precarity, Occupy By Sanford F. Schram

As Frances Fox Piven and Richard Cloward argued in the early seventies, in a capitalist economy, social welfare policies alternatingly serve political and economic ends as circumstances dictate. In moments of political stability, governments emphasize a capitalistic work ethic (even if it means working a job that will leave one impoverished); when times are less politically stable, states liberalize welfare policies to recreate the conditions for political acquiescence. Sanford Schram argues in this new book that each shift produces its own path dependency even as it represents yet another iteration of what he (somewhat ironically) calls "ordinary capitalism," where the changes in market logic inevitably produce changes in the structure of the state. In today's ordinary capitalism, neoliberalism is the prevailing political-economic logic that has contributed significantly to unprecedented levels of inequality in an already unequal society. As the new normal, neoliberalism has marketization of the state as a core feature, heightening the role of economic actors, especially financiers, in shaping public policy. The results include increased economic precarity among the general population, giving rise to dramatic political responses on both the Left and the Right (Occupy Wall Street and the Tea Party in particular). Schram examines neoliberalism's constraints on politics as well as social and economic policy and gives special attention to the role protest politics plays in keeping alive the possibilities for ordinary people to exercise political agency. The Return of Ordinary Capitalism concludes with political strategies for working through--rather than around--neoliberalism via a radical, rather than status-quo-reinforcing, incrementalism.

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### **Bibliography**

- Sales Rank: #1181166 in Books
- Published on: 2015-09-01
- Released on: 2015-09-01
- Original language: English
- Number of items: 1
- Dimensions: 6.10" h x .90" w x 9.20" l, .0 pounds
- Binding: Paperback
- 272 pages

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### Review

"*The Return of Ordinary Capitalism* is an admirably extensive inquiry into the subject of neoliberalism and even proposes some ways out of our current predicament." -- *Political Studies Review*

"The Return of Ordinary Capitalism is remarkable in what it holds together to illuminate our time: critical theory, empirical accounting of contemporary inequality and precarity, case studies on social welfare and education, and attunement to the neoliberalization of everyday life. One need not agree with Schram's arguments to be profoundly instructed and moved by them. Clear, unpretentious and unafraid, this is a work for Occupy's next round." -- Wendy Brown, University of California, Berkeley

"Sanford Schram focuses especially on recent turns in American social policy but in the process he has written an excellent synthesis of the Left analysis and critique of the contemporary American political economy." -- Frances Fox Piven, The Graduate Center, City University of New York

"In *The Return of Ordinary Capitalism*, Sanford Schram delivers an acute, unflinching, and provocative analysis of our shared conjunctural predicament. In the face of the brutal restoration of business-as-usual capitalism and the widespread intensification of neoliberalized rule, Schram matches incisive analytical critique with a plea to push beyond the politics of left melancholia. The charge here is not only to envisage-but to grasp-radical potentialities on the terrain of the here and now." -- Jamie Peck, author of *Constructions of Neoliberal Reason*

"Schram's volume is a beam of light by one of today's most incisive theorists of neoliberalism and struggles of resistance and transformation. Whether he is discussing changes in social welfare policy, education, the Occupy movement, or his proposal for radical incrementalism, his writing takes us on journeys that are invigorating, insightful, and indispensable." -- Rom Coles, Social Justice Institute, Australian Catholic University, author of *Visionary Pragmatism: Radical and Ecological Democracy*

"The essays gathered together in this book are extraordinarily useful for change makers who seek to understand what it is they are up against in twenty-first-century America that has made effectively altering the status quo and rebalancing the relations of power more and more difficult to achieve." -- Janice Fine, Rutgers University in *Perspectives on Politics*

"Schram moves seamlessly between American political development, path dependence, political economy, social movement analysis, and discourse analysis to develop a powerful argument about our current political and economic moment."

-- Mark Sawyer, University of California, Los Angeles in *Perspectives on Politics*

## About the Author

**Sanford F. Schram** is Professor of Political Science and Faculty Associate at Roosevelt House Institute of Public Policy, Hunter College, CUNY.

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