

Covid-19 and the intellectuals

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Thanks to Covid-19, there is a crisis of public health and political economy currently engulfing many leading liberal capitalist states. Progressive politicians in these countries have no adequate answers and are reduced to complaining about governmental incompetence and technical glitches. (Just look at the British Labour Party's response to the situation.) They have not grasped that the system is in need of much more than the equivalent of a good service, MOT or repair job.

Their blindness stems in large part from a huge failure on the part of academics in the humanities, especially in history and the social sciences. During the last 30 years many of these have turned to post-modernism and an 'end of ideology' outlook. In so doing, they have discarded the intellectual inheritance and great insights produced by Marxism and the humanist, liberal socialist traditions which produced Keynes, J. A. Hobson and Ruskin. It is also partly a question of following the herd and of protecting careers by keeping away from subjects or arguments deemed "unsound". The neo-liberal consensus extends well beyond political economy. Marx got it right in the preface to his *A Contribution to the Critique of Political Economy* (see below).

Back in the noughties I wrote a piece about the travails of the Wilson government on its election in 1964. Why did it not devalue? I called it 'The two sterling crises of 1964 and the decision not to devalue' and argued that Wilson stuck by the £1= \$2.80 parity for good reasons; that the decision to seek support for the pound was justifiable given changes to the global economy going back to the mid/late 1950s. These stemmed from the trend to internationalisation of production and finance which had started to drive severe speculative crises. Britain, with its large financial sector and reserve currency role, was hardest hit first but soon many other postwar nation states were to find themselves facing similar problems.

This argument did not promote the consensus view that Wilson avoided an early devaluation and thereafter led the Labour Government down the road of economic orthodoxy because the Treasury got at him. Nor did it share the fashionable right-wing, monetarist view that Labour's refusal to "face facts" left it committed to a borrowing strategy facilitating an inappropriate set of

spending and taxation measures rejected by the international currency markets, leading to pressure on sterling which could only be brought to a halt by devaluation and drastic cuts. This was the first of a series of strongly revisionist articles about the Wilson governments, which (to use and adapt E. P. Thompson's phrase) attempted to rescue British social democracy from the enormous condescension (and contempt) of posterity. My book *The Reinvention of Britain* (2017)¹ was where all this was finally brought together.

I sent the 1964 sterling crises piece up to the *Economic History Review*. It was put out to readers in line with the peer review process. When the reports came back it was clear one academic did not agree at all with my argument. He made a series of criticisms which I could not have met without totally rewriting the paper and embracing the rightist, basically monetarist critique. To cut a long story short, the editors to their great credit decided to ignore this man and publish the paper. But it didn't end there. The scholar in question emailed me just before the article was due to appear online (prior to the appearance of the print version) and asked if I would like to send him the final draft. I couldn't see any harm in this and did so. I later heard that he had then gone straight to the editors and insisted that they not approve publication after all! There was quite a row and he ended up being disappointed – the article was published.

What all this shows, I think, is the pressure on academics to conform to the intellectual consensus of the time. I was too old to be put off by this and lucky with the knowledge and academic integrity of the journal editors, one of whom was known to be sympathetic to the Marxist intellectual tradition. My piece had actually ended with a quote from Marx, something which may have amounted to the last straw for the hostile reader!

Back in 2005 or 2006, just after J.K. Galbraith had died, my then Head of Department suggested we organise a Galbraith conference. We put a lot of work into this, got a formidable team of speakers organised – and hardly any takers. We had to abandon the attempt. I think that said something about British academics and to be honest, specifically about British historians. The latter (with some notable exceptions) strike me as rather dull lot these days, obsessing about minutiae and turning the subject into a branch of antiquarianism. It's the influence of post-modernism and the 'end of ideology' garbage churned out by Fukuyama and his followers in the generation following the dissolution of the USSR.

These episodes may provide a small insight into why output from British

¹ Reviewed by Dan Atkinson at
<<https://www.lobster-magazine.co.uk/free/lobster74/lob74-reinvention-britain.pdf>>.

intellectuals in the humanities and social sciences is, on the whole, proving marginal in terms of its capacity to explain the contemporary crisis of neo-liberal capitalism. (The works of David Harvey, Adam Tooze, Peter Cain, Tony Hopkins and David Edgerton provide distinguished exceptions.²) This started with the Crash of 2008 and has been brought to a head by the pandemic. We can now clearly see, in the terms employed by Marx in his *Critique*, that given the very stumbling responses to Covid of neo-liberal political economies like ours and the USA (and, to be frank, most of the EU), there is a clear contradiction between 'the existing relations of production' and 'the material productive forces of society'. Look at the way international scientific co-operation has been harnessed and put to work for humanity in the development of a vaccine for Covid-19 in record time, set against the chaotic parcelling out of contracts for test and trace, the production of face masks and other PPE, and the refusal of big pharma to suspend patents covering those vaccines.

Thus at the same time as we have developed the means of escape from this wretched virus, the 'rules' of neo-liberal capitalism will not permit governments to intervene and allow the benefits of medical science to be spread quickly and efficiently to all of humanity. This is good for the corporations but actually poor for the system in general, since we are not only witnessing the prolonging of avoidable suffering and the taking of profit from human disease and misery – Harry Lime knew a thing or two – but social dislocation in the form of disruptive and capital-destroying lockdowns!

Unfortunately, the 'new superior relations of production' whose potential we have just glimpsed have not yet replaced the older ones because the 'material conditions for their existence' have not matured. If contemporary intellectuals, especially in the humanities, are to have any long-term impact and value for, as well as interest to, future society, they need to escape from the way they interpret the world today and foster the thinking that encourages this maturation.

Actually 'interpret' is too kind - they are essentially stenographers for the capitalist system and its ideological fuglemen, just as many political journalists are stenographers for the incumbent government!

Here is the Marx's preface to *A Contribution to the Critique of Political*

² It's noticeable that all those historians, and other good ones like Bernard Porter, were old enough (like myself) to have learned our trade and then become established practitioners when the USSR and the Cold War were part of the landscape. So we all had some acquaintance with Marxism, Keynesianism and with the idea that capitalism was not the only game in town. The following generations did not have that background and sense of different possibilities, which may be one reason why their work is often dull and not very challenging, if undeniably worthy.

Economy (apologies if you know it well):

In the social production of their existence, men inevitably enter into definite relations, which are independent of their will, namely relations of production appropriate to a given stage in the development of their material forces of production. The totality of these relations of production constitutes the economic structure of society, the real foundation, on which arises a legal and political superstructure and to which correspond definite forms of social consciousness. The mode of production of material life conditions the general process of social, political and intellectual life. It is not the consciousness of men that determines their existence, but their social existence that determines their consciousness. At a certain stage of development, the material productive forces of society come into conflict with the existing relations of production or – this merely expresses the same thing in legal terms – with the property relations within the framework of which they have operated hitherto. From forms of development of the productive forces these relations turn into their fetters. Then begins an era of social revolution. The changes in the economic foundation lead sooner or later to the transformation of the whole immense superstructure.

In studying such transformations it is always necessary to distinguish between the material transformation of the economic conditions of production, which can be determined with the precision of natural science, and the legal, political, religious, artistic or philosophic – in short, ideological forms in which men become conscious of this conflict and fight it out. Just as one does not judge an individual by what he thinks about himself, so one cannot judge such a period of transformation by its consciousness, but, on the contrary, this consciousness must be explained from the contradictions of material life, from the conflict existing between the social forces of production and the relations of production. No social order is ever destroyed before all the productive forces for which it is sufficient have been developed, and new superior relations of production never replace older ones before the material conditions for their existence have matured within the framework of the old society.

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