

Accumulating capital

Strategies of profit and dispossessive policies

Thursday 6 June 2019 – Friday 7 June 2019

University of Paris Dauphine (Central Paris)

Organisational committee: Marlène Benquet, Céline Bessière, Théo Bourgeron, Cédric Durand, Sabine Montagne, Paul Lagneau-Ymonet, Antoine Roger

Scientific committee: Jérôme Bourdieu, Eve Chiapello, Olivier Godechot, Dominique Méda, Thomas Piketty, Andy Smith

Keynote speakers:

Gérard Duménil
Nancy Fraser
David Harvey
Frédéric Lordon
Jason Moore
Ozlem Onaran
Thomas Piketty

With the help of the students of the “Institutions, Organisations, Economy and Society” master’s programme (PSL, EHESS/Paris Dauphine/Mines ParisTech) (Eve Chiapello, Paul Lagneau-Ymonet)

Call for papers

The extreme magnitude of the pressures exerted by contemporary capitalism on the environment and populations could suggest that this mode of production has reached its limits. The depletion of natural resources, global warming and the increase in inequality within Western countries seem to threaten the minimum degree of social and political stability required for the extraction of profit. However, the accumulation of capital is not slowing: traditional sources of profit transform themselves and new ones emerge, taking advantage of these environmental and social disruptions in order to supply new centres of accumulation with capital.

This international colloquium aims to highlight the economic and political mechanisms that explain the contemporary reconfiguration of the capital dispossession and accumulation centres. Following the works of David Harvey, David Graeber and Thomas Piketty, the question of the social fabric of capitalist accumulation has become a central issue in the

contemporary debates in social sciences. This colloquium will highlight the new generation of works that cut across disciplinary boundaries to reflect on the political dimensions of contemporary profit strategies and the institutions that support the neoliberal policies of dispossession. In doing so, it will report on the institutional substructure of the new forms of capital extraction and accumulation.

The colloquium focuses on the concept of capital accumulation, as both an economic and institutional process. Accumulation is based on processes of valorisation that progressively enable an increase in the value circulating in the economy. Accumulation is the central feature that singularises capitalism as an economic system. The various forms of exploitation, innovation and capital circulation contribute to the broader accumulation process as part of *institutionally regulated* social relationships and this fuels wealth concentration. Therefore, centres of accumulation are strongly tied to centres of dispossession and institutions that enable their development by defining the political rules of the circulation, distribution and accumulation of capital.

This reflection is part of a renewed interest by the social sciences in the topic of capital accumulation, stimulated by the economic, financial and ecological crises and the unprecedented increase in inequalities in terms of access to resources. The colloquium is intended to investigate a potential renewal of the sources and institutions of capital accumulation by focusing in particular on the evolution and the extension of contemporary forms of profit extraction from labour, finance, nature and technological innovations. It aims to map and describe the internal organisation of these centres of capital accumulation, to track their institutional and economic genesis, and to determine how they are articulated to each other. Through a description of these new sources of profit, the colloquium will highlight the inseparably economic and political logics of the accumulation of capital within contemporary capitalism, ranging from the historical logic of profit through the appropriation of surplus value, to the contemporary logic of profit through speculation and dispossession.

The colloquium will gather contributions relating to five important topics:

1) Accumulation and exploitation

Since the 19th century, labour has been the most visible source of surplus and profit creation. However, forms of exploitation have evolved in post-Fordist capitalism. This axis investigates how the globalisation of supply chains, outsourcing, and shifts in the legal status of labour have contributed to the renewal and extension of industrial accumulation centres. The processes of profit extraction from labour have been highly affected by the emergence of platform capitalism and, to a broader extent, of firms that aim to coordinate production activities disseminated through space and organisations instead of producing on their own. What are the new networks of capital circulation that bind workers from very diverse geographical and legal backgrounds with industrial centres of profit accumulation? What are the institutional mechanisms that enable and encourage these new ways of producing and accumulating capital?

2) Accumulation and finance

Since the 1980s, financialisation has resulted in an increase in the volume of financial flows and the emergence of vast financial centres of capital accumulation. The financial sector has become crucial to explaining contemporary inequalities and wealth accumulation. What are the institutional mechanisms involved in the circulation and accumulation of financial capital? Furthermore, since the 1980s, the growth of financial profit has been almost constant (barely interrupted by financial crises), suggesting an increase in the autonomy of financial profit

regarding to the productive sphere. This axis investigates the potential process of decoupling finance and the productive world: how do dispossession and speculative movements support the financial accumulation of capital? Reciprocally, how does the financialisation process affect the strategies of profit based on labour exploitation?

3) Accumulation and natural resources

The capitalist use of natural resources appears to be both a source of profit and an obstacle to the perpetuation of capitalism. The deterioration of the environment and the depletion of non-renewable resources signals a second contradiction of capitalism, opposing profit production to the reproduction of the very condition for profit. How can capitalism remedy this self-destructing process by stopping to consider environmental issues as mere “externalities” and integrating them with the profit-generating mechanisms? Does the resolution of this contradiction involve an end of capitalism itself? This axis also aims to study the status of natural spaces that have not yet been integrated into capitalist production and that represent biodiversity reservoirs, by investigating the relationship between capital accumulation and natural resources in a new light: does capitalism *destroy* nature by exploiting it, or does it *construct* nature in order to exploit it?

4) Accumulation and new technologies

Digital technologies enable new economic sectors of production and consumption to emerge based on new strategies of capital accumulation. However, their impact goes beyond the emergence of new sectors; they also contribute to transforming the surplus appropriation mechanisms in traditional productive activities. Indeed, the fragmentation of productive processes resulting from powerful information systems generates a new process of profit concentration in some nodes of the chains of value: on the one hand, the tightening of intellectual property laws produces new informational rent; on the other hand, returns to scale on intangibles and network externalities on platforms create natural monopoly situations. These movements combine and encourage value capture at the expense of productive forces. What is the impact of these socio-technical devices on the labour processes, the investment decisions and the relationship between companies and public institutions? How do these movements affect the relationship between productive forces, forms of property and relations of production?

5) Accumulation, wealth management and wealth inequalities

As it is accumulated by social actors, capital becomes a private estate that can grow through different means (namely real estate and financial investments) and be transmitted to relatives through transfers and inheritance. From this perspective, the colloquium will gather contributions studying the political and legal framing of accumulation by private individuals (property laws, taxation laws), the wealth labour undertaken by wealth management professionals serving the interests of capital holders, and the wealth inequalities that result from this.

Nature of the colloquium

This academic event is aimed at an *international* audience and field of investigation. It is a fully *interdisciplinary* colloquium, mobilising economic sociology, science studies, economics, political sciences, anthropology, economic history, international political economy and critical geography in order to improve our understanding of capital accumulation. This colloquium is located at the crossroads of broad reflections on capitalism and empirical investigations on its contemporary developments; as such, we welcome papers that articulate a *concrete empirical field* (related to one of the five above axes) with a *theoretical reflection on the contemporary logics of capitalism*.

Proposals

Early career researchers are strongly encouraged to submit their papers. Proposals will take the form of abstracts (500 to 900 words) written in English or French, including the title of the paper, the name and affiliation of the author, the bibliography of the abstract and the abstract itself. Abstracts should clearly emphasise both the empirical field of the paper and the theoretical reflection that it develops regarding the contemporary logics of capitalism. Proposals should be sent to the following email addresses before 1 March 2019: accumulatingcapital@gmail.com.

Authors will be notified of the decision of the scientific committee regarding their proposals by April 2019. In the case of acceptance, full papers (5,000 to 7,000 words, in English) will have to be sent to the committee by 31 May 2019. These papers will circulate among the participants of the colloquium. The colloquium will take place at the university of Paris Dauphine (central Paris) on Thursday 6 June 2019 and Friday 7 June 2019. Talks will be given in English. Selected papers from the colloquium will later be published in the form of an edited volume.

With the support of the IRISSO centre, the University of Paris Dauphine, the House of Public Affairs of the University of Paris Dauphine, the Ethics and Corporate Government chair of the Paris Dauphine Foundation, the IFRIS research institution, the SPoC project, the Emile Durkheim centre, the MSH-Paris Nord research institution.