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Course proposal: Social Theory in an Age of Austerity

Term: W 2027 (updated January 28, 2026)

Rationale:

1. Among its many uses, social theory is an excellent medium for developing multidisciplinary analytical approaches and projects because it facilitates comparisons of (and translation between) scholarship in the social science and humanities, particularly with respect to questions of subjectivity and social structure. It provides tools for students to communicate their work and their questions in ways that emphasize relevance to scholars in other fields, and for students to discover and make use of analytical tools that may not be familiar to their own disciplinary setting.

2. Public and private entities are expanding and intensifying austerity through privatization, cuts in public spending on services, financialization and debt, and vertiginous technological developments. Early twentieth century financier Andrew Mellon is said to have insisted that “in a depression, assets return to their rightful owners.” Scholars focused on emerging relations of private and public power are debating the sunset of liberal capitalism in the face of a looming interregnum and the rise of “neofeudalism” and/or “technofeudalism” associated with financialization and digitalization. The contemporary blurring of *imperium* and *dominium* across social and institutional contexts—through indebtedness for example—transforms the conditions in which lives and movements unfold. This dynamic relation of ownership and rulership, of property and sovereignty, preoccupies scholars of austerity, privatization, financialization, platformization, and other forms of deterritorialization (and their technologies).

Course description:

This course starts from the premise that economy, politics, subjectivity, and affect are indissociable except in thought, and that, while abstraction is useful for thought, engagement with concrete historical phenomena and their contexts is a useful approach to critical analysis. “Social theory” is a broad, inclusive field. Major contributions that bring together ideas originally developed in philosophy, political economy, political or cultural theory, social science, humanistic inquiry, and so on, are retrospectively designated social theory.

Economic life is the course’s centre of gravity. We will develop facility with concepts and categories that are useful in analyzing historically specific instances or constellations of “the political” and “the subjective” in relation to “the economic” (also in historically specific terms). These tools provide critical purchase on modes of domination, extraction, and subjectification that underpin, exemplify, or share features with the rule of *austerity*, and they make legible and significant increasingly pressing questions about the contemporary appearance of *neo-* and/or *technofeudalism*. Course authors deal with specificities of capital, class, governmentality, race, gender, affect, imperialism, law, technology, and finance (among other things). Our aim is not to determine whether course authors’ arguments are “correct” but to inhabit their arguments, work with them, become skilled with the authors’ categories and concepts, to understand their ideas in relation to those of other course authors, and to allow them to help us test our own approaches.

Topics are reflected in these titles, from which core course readings will be drawn:

Berlant, Lauren, *Cruel Optimism* (2011)

Brand, Ulrich & Markus Wissen, *The Imperial Mode of Living: Everyday Life and the Ecological Crisis of Capitalism* (2021)

Brown, Wendy, *In the Ruins of Neoliberalism: The Rise of Antidemocratic Politics in the West* (2019)

Durand, Cedric, *How Silicon Valley Unleashed TechnoFeudalism: The Making of the Digital Economy* (2024)

Karatani, Kojin, *The Structure of World History: From Modes of Production to Modes of Exchange* (2018)

Lazzarato, Maurizio, *Governing By Debt* (2015)

Marx, Karl, "On the Jewish Question" (1843)

Marx, Karl, *Capital* (Vol. 1) (Excerpts from new 2024 translation by Paul Reitter)

Santner, Eric, *The Weight of All Flesh: On the Subject-Matter of Political Economy* (2016)

Schull, Natasha Dow, *Addiction by Design: Machine Gambling in Las Vegas* (2012)

Taiwo, Olufemi, *Elite Capture: How the Powerful Took Over Identity Politics* (2022)

Varoufakis, Yanis, *Technofeudalism: What Killed Capitalism* (2023)

Vogl, Joseph, *The Ascendency of Finance* (2017)

Weber, Max *The Protestant Ethic and the Spirit of Capitalism* (1920; 2011 translation)