

Book Review: General Theory of the Precariat: Great Recession, Revolution, Reaction by Alex Foti

In General Theory of the Precariat: Great Recession, Revolution, Reaction, Alex Foti aims to bridge a gap in current literature on precarity by integrating the historical emergence, political role and demands of social movements and the precariat into economic theory. While this concise book does not yet offer the 'general theory' of its title, it is a brilliant analysis of the composition of the precariat that will be a must-read for anyone interested in social movement studies, radical democracy and Marxian class theory, writes Alessio Kolioulis.

General Theory of the Precariat: Great Recession, Revolution, Reaction. Alex Foti. Institute of Network Cultures. 2017.

Alex Foti is a veteran of the autonomous movement living in Milan. In the late 1990s, he was among the thousands of 'no-global' activists who built a Europe-wide network against the globalisation of market ideology. In the early 2000s, he figured as a key organiser of the EuroMayDay Parade, organised in different European cities on International Worker's Day, targeting the emerging precarious class overlooked by traditional unions. After the 2008 financial crisis, Foti has been involved in various campaigns for social economic justice, including [Blockupy](#), the anti-austerity movement fighting the policies of the 'troika'.

General Theory of the Precariat clearly emerges out of Foti's militant background and activities. However, the book has the merit of making concrete links between theory and practice, with the precariat placed at the centre of this relation. Foti's text, the first to appear in English, is a theoretical attempt to bridge a gap in the current literature on precarity. Works such as Guy Standing's [The Precariat](#) (2011), among the most popular in the English-speaking literature on the precariat, fail to fully integrate the political role and the demands of social movements into economic theory and labour economics.

Foti's notion of the precariat comes from the movement's own understanding of its conditions. The precariat is not, as it has been popularised in Britain by [The Great British Class Survey](#), 'the most deprived class of all'. The precariat is formed, in Foti's words, by 'the emergent service workers and the low-wage precariat in commerce, government and industry' (20). Foti's second chapter of *General Theory* is primarily dedicated to the historical reconstruction of the composition of the precarious class. This is a key move and arguably the most interesting part of the book. By locating the precariat within the radical history of the working class and that of social movements, Foti draws a political strategy which, as the subtitle might suggest, could form the basis for a *Revolution* at a time of *Great Recession*.

The 156-page book, which is [available for free](#) on the publisher's website, the Amsterdam-based *Institute of Network Cultures* founded by media theorist Geert Lovink, is divided into two parts. The first is devoted to the analytical effort of pinpointing the precariat within class theory and economic history (Chapters One to Three). The second part aims to prefigure a political manifesto for the precariat (Chapters Four and Five). Overall, Foti's aim is to make sense of the demands of the precariat – such as the need for a universal basic income, new forms of urban social housing and what he calls a 'eco-feminist populism' (52) – within a theory of how neoliberal economics develops. He intends to do so by weaving a genealogy of precarious struggles into a more classic general economic theory. If, in my opinion, Foti fails to build a general theory of the depth and quality of, notably, John Maynard Keynes, the book represents a small but significant step towards such an initiative.

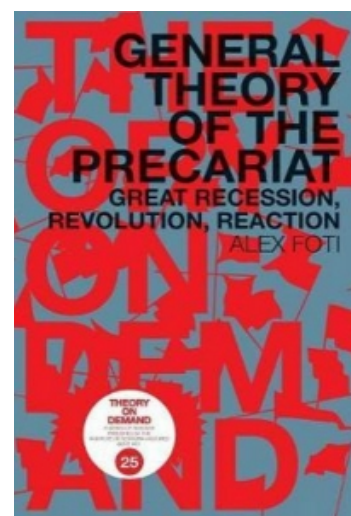




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The foundations of the book are in line with the tradition of autonomous and Italian workerist Marxism (40), to be found at the core of Michael Hardt and Antonio Negri's *Multitude*: social movements constitute the potential of living labour. Foti identifies in the precariat a political force that is able to understand its critical role in the system of production. In other words, workers on temporary contracts know that markets can't operate without human communication. They know food and parcels can't be delivered without riders. Old people can't be cared for without human emotions. Precarious workers are aware of the potential difference they can make. However, the precariat is confronted with a radicalisation of imperialist structures, as has happened with the reappearance of right-wing nationalisms following the 2008 financial crisis, which need to destabilise the forces of production in order to keep political and economic control. Thus, the precariat demands re-distribution and re-appropriation of the 'commonwealth' (57).

The analytical precision deployed by Foti in the first and second chapter fades particularly in the third chapter, 'The Economics of Precarity and Great Recession'. Here many paragraphs are neither corroborated with data nor references. Instead, the reader is left with many questions unanswered. Of those that could have helped in the creation of a general theory, it would have been useful to read a detailed and explicit discussion of the theoretical links between the formation of the precariat and the dynamics of capitalism. Instead, when Foti discusses the birth and historical development of precarity through a series of important moments in the history of political economics, economic variables and the precariat are discussed in isolation. Shifts in paradigms are not strictly linked together. In other words, Foti presents a useful summary of the economic and political paradigms that dominated the last century but fails to historicise the dynamic relationship between labour and capital. A thorough comparative analysis could also have been used to understand the deficits and merits of other theories, with the aim to dislodge what Foti cleverly denounces: 'Precarious work does not lead to overall economic improvement. In fact, the opposite is true' (56).

The book contains, conversely, innovative methodological insights. Foti tries to elucidate 'the critical dynamics of advanced, informational capitalism, via comparing historical accumulation regimes and modes of regulation': a model that combines 'the French theory of regulation with Nikolai Dmitriyevich Kondratiev's theory of long waves' (92). Foti's model is successful in illuminating the interplay between the agency of political actors (social movements) and institutions (the state) on the one hand, and modes of economic organisation (the various paradigms he discusses throughout the book) on the other. By doing so, Foti's critique of national populism in the wider European and international framework is coherently anchored in his reconstruction of capitalist crises, for here lies the alternative to destabilisation: namely, the power of integration and democratic institutions, which Keynes promulgated to overcome the long social crisis started in the 1930s (83-86).

Foti recognises in the movements of the revolutionary wave of 2011 those forces that can offer an agenda to end to the Great Recession:

The precariat has shed some of its anarchist and communist purity in order to experiment with forms of radical democracy based on popular mobilization and electoral consent (112).

Throughout the book, Foti seems convinced by the lessons offered by radical democrats Ernesto Laclau and Chantal Mouffe, who have only relatively recently gained attention in Italy. Many of his final remarks echo Mouffe's latest 2018 book, [For a Left Populism](#), where the formula 'people against the establishment' is the axis through which the Left can radicalise democracy to offer more welfare. For a militant activist like Foti, whose book strives to balance autonomous Marxism with reasons for more European integration, experimenting with a populist approach is a major step. He recognises that the Left needs new tools to re-establish an international, hegemonic appeal. However, whether populism is the solution or the problem could have been discussed further, considering Foti's own political background and how the 'populist moment' is divisive among social movements. For instance, many argue that Italy's new [coalition](#) between the North League and Five Star Movement is a good example of how populism can go wrong.

General Theory of the Precariat is a must-read for anyone interested in social movement studies, radical democracy theory and Marxian class theory. While this short book cannot be considered a general theory yet, in the first part Foti provides a brilliant analysis of the composition and role of the precariat, which can ultimately inspire further studies on the competing objectives of economic improvement and the marketisation of labour.

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Note: This review gives the views of the author, and not the position of the LSE Review of Books blog, or of the London School of Economics.