

Capital Is Dead: Is This Something Worse?

In his new book, *Capital Is Dead*, McKenzie Wark argues that capitalism is no longer the dominant economic system. Instead, we are entering a new era of 'vectoralism', in which the key resources are no longer physical capital but information, knowledge, and networks.



Capital is Dead: Is This Something Worse? by McKenzie Wark

★★★★☆ 4.3 out of 5

Language : English
File size : 429 KB
Text-to-Speech : Enabled
Screen Reader : Supported
Enhanced typesetting : Enabled
X-Ray : Enabled
Word Wise : Enabled
Print length : 209 pages



Wark's argument is based on the observation that the traditional capitalist model of production, based on the exploitation of labor, is no longer sustainable. The rise of automation and artificial intelligence means that fewer and fewer workers are needed to produce the goods and services that we need. As a result, the traditional sources of profit are drying up.

At the same time, Wark argues, we are seeing the rise of a new class of capitalists, the 'vectoralists'. These are people who own and control the new key resources of the vectoralist economy: information, knowledge, and networks. The vectoralists are able to extract value from these resources

by charging for access to them, or by using them to create new products and services.

Wark argues that the vectoralist economy is fundamentally different from the capitalist economy that preceded it. In the capitalist economy, the goal was to accumulate capital. In the vectoralist economy, the goal is to accumulate vectors. Vectors are anything that can be used to create value, from information to knowledge to networks. The more vectors you have, the more value you can create.

Wark's book is a provocative and important contribution to the debate about the future of capitalism. It is a must-read for anyone who wants to understand the challenges and opportunities that we face in the 21st century.

The Death of Capital

Wark argues that capitalism is dead because it is no longer able to generate profits. The traditional capitalist model of production, based on the exploitation of labor, is no longer sustainable. The rise of automation and artificial intelligence means that fewer and fewer workers are needed to produce the goods and services that we need. As a result, the traditional sources of profit are drying up.

In addition, Wark argues, the vectoralist economy is more volatile and unstable than the capitalist economy that preceded it. This is because vectors are more easily copied and shared than physical capital. As a result, the vectoralist economy is more prone to crises and shocks.

The Rise of Vectoralism

Wark argues that the vectoralist economy is a new economic system that is fundamentally different from the capitalist economy that preceded it. In the capitalist economy, the goal was to accumulate capital. In the vectoralist economy, the goal is to accumulate vectors. Vectors are anything that can be used to create value, from information to knowledge to networks. The more vectors you have, the more value you can create.

The vectoralist economy is based on the idea that value is created through the circulation of information and knowledge. The vectoralists are able to extract value from these resources by charging for access to them, or by using them to create new products and services.

The Challenges and Opportunities of Vectoralism

The vectoralist economy poses a number of challenges and opportunities for the future of capitalism. One challenge is that the vectoralist economy is more volatile and unstable than the capitalist economy that preceded it. This is because vectors are more easily copied and shared than physical capital. As a result, the vectoralist economy is more prone to crises and shocks.

Another challenge is that the vectoralist economy is more likely to produce inequality than the capitalist economy that preceded it. This is because the vectoralists have a natural advantage over those who do not have access to the same resources. As a result, the gap between the rich and the poor is likely to widen in the vectoralist economy.

However, the vectoralist economy also presents a number of opportunities. One opportunity is that the vectoralist economy is more environmentally sustainable than the capitalist economy that preceded it. This is because

the vectoralist economy does not rely on the exploitation of natural resources. Instead, the vectoralist economy relies on the circulation of information and knowledge.

Another opportunity is that the vectoralist economy has the potential to be more democratic than the capitalist economy that preceded it. This is because the vectoralist economy is based on the idea that value is created through the circulation of information and knowledge. As a result, the vectoralist economy is more open to participation from a wider range of people.

Wark's book is a provocative and important contribution to the debate about the future of capitalism. It is a must-read for anyone who wants to understand the challenges and opportunities that we face in the 21st century.



Capital is Dead: Is This Something Worse? by McKenzie Wark

★★★★☆ 4.3 out of 5

- Language : English
- File size : 429 KB
- Text-to-Speech : Enabled
- Screen Reader : Supported
- Enhanced typesetting : Enabled
- X-Ray : Enabled
- Word Wise : Enabled
- Print length : 209 pages





Unlock the Joy of Great Music: Understanding and Enjoying Great Music for the Stage

Experience the transformative power of live music! Delve into the captivating world of stage music, uncovering its secrets and enhancing your...



Spring Awakening: Oberon Modern Plays - A Literary Triumph That Explores the Tumultuous Journey of Adolescence

Spring Awakening: Oberon Modern Plays is a groundbreaking literary work by German playwright Frank Wedekind that has captivated readers and theatergoers for over...