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Title of Session: The society of new capitalism and the sociological interpretation

Name of Session Convener(s): Prof. Carlo Mongardini

University/Organization incl. City: Roma

Chair: Political Science

University/Organization incl. City: Università degli Studi di Roma "La Sapienza"

I) Title of Selected Paper: Capitalism and the transformation of democracy

Name/s of Author/s: Prof.ssa Lorella Cedroni

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Abstract: Over the last two decades the unprecedented triumph of global capitalism and its stronger power of transformation is impacting on democracy, changing the nature of political community and its institutions, transforming the conditions of democratic politics and governance (Sandel 1996; McGrew 1997; Boltanski-Chiapello 1999; Hutton and Giddens 2000; Held 2000; Cunningham 2002; Mongardini 2007; Reich 2007). Economic globalization, many argue, has exacerbated the tension between democracy, as a territoriality rooted system of rule, and the operation of global markets and transnational networks of corporate power. Governments have lost the capacity to manage transnational forces in accordance with the expressed preferences of their citizens, and the very essence of democracy, namely self-governance is decidedly compromised.

As Marx, Weber, and Schumpeter – from different perspectives – have pointed out - capitalism rather than just an economic mode of organization, is a “mentality”, a “social logic”, a “form of living”, that influences and reshapes political structures, and culture (Marx 1859; Weber 1930; Schumpeter 1942), At the same time democracy is considered a historically *contingent* “form of politics” (Rancière 2007), and more and more is reduced to a form of economic relation (Mongardini 2007).

In this paper I will consider two main perspectives in this framework of analysis. The first is – what I call – the “compatibility controversy”. In this perspective three positions will be examined: the liberal view – *free market in liberal state* – the Marxist view, which I sum up as *socialism within capitalism* - and the democratic vision of capitalism. The second perspective is the “transformationalist” vision of democracy and capitalism.

There is a sort of - what I call - “*conceptual isomorphism*” that assimilates capitalism and democracy, and leads us to examine their overlapping destiny. For many authors, liberal democracy, capitalism, and socialism purely economically conceived, are compatible with one another insofar as they all contribute to an objectionably individualistic and passive culture. As Cunningham argues, the principal justification of this view is that most who see liberal democracy as essentially capitalistic have an economic conception in mind, as do those who differ with them (Cunningham 2002: 46).

Arguments that liberal democracy is essentially capitalistic are given both by antiliberal-democratic socialist and antisocialist liberal democrats. Central to theses about the historical association of liberal democracy and capitalism is that liberal democracy affords political justification and protection for capitalist markets against both residual feudalism and working-class threats (Macpherson 1977). Such an historical association shows that liberal democracy at least permits extensive freedom of markets, but markets can also be suppressive of the individual and collective freedom.

II) Title of Selected Paper: The problems of rights in the age of new capitalism

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Abstract: At the beginning of the fourth chapter of the *Wirtschaftsgeschichte*, dedicated to “the origin of modern Capitalism”, Max Weber indicated “the rational, that is calculable, right” as one of the foundations of the capitalist economy of the modern world. He observed that if “the capitalistic enterprise must behave in a rational way, it has to be judged and administered in a calculable way”. In other words, Weber suggests a link, or better, a mutual dependency, between modern Capitalism, modern State and rational and formal rights, considered as an element and, at the same time, a product of the typical political development of the modern West.

Today, as we know, the new Capitalism with its financial aspect has completely different characteristics from the spirit of Capitalism which Weber analyzed 100 years ago. At the same time, the “globalization” of the economy is fragmenting more and more the “rational and legal” State that, according to the German sociologist, had centralized in its hands all the power to establish norms in society.

Effectively, with the influence of economic relationships on the law of the State, the new rights of the economy tend to have an “extra-legislative” face. We assist continuously in the production of new legal rules and in the emergence of different actors in the legal process. Today the old conception of law is in crisis, and with it the traditional sources of rights. New rights coexist with the official rights of the State and there are new legal institutes more capable of running the new economy. This is the so-called “legal globalization”. States are no longer the only source of rights: other forces, even private ones, participate in the production of rights. And this is because today the race to create new laws is defined by the economic agenda and does not come from the normative powers of States. In other words, the market gives rise to new forms of law, in addition to the traditional State legal measures that no longer have a predetermined character but assume rather adaptive modalities, following the markets in their various needs. They don’t run economic relations; they merely contribute to developing them in a flexible way.

It’s clear that this calls for a new analysis of not only the transformation of the public rights and the private rights, but also of the rights of workers.

This analysis seems even more important if we consider that the new Capitalism, which is more and more at the service of technological power, does not tend so much to rationalize, as to *deregulate*. But this doesn't force us to reformulate, as it could be thought, an idea of "anomie" (of absence of norms, of lack of rules), because Capitalism itself, today more than ever, through *deregulation*, intends to impose its norms, which although different from political-legal norms try to regulate social life in a hegemonical way.

III) Title of Selected Paper: Capitalism and international relations: towards a multipolar system?

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Abstract: The international system is undergoing a radical transformation generated by the driving force of modernization that was once commonly called "capitalism" and that today manifests itself in the various forms of globalization. Within this new chessboard the U.S. has maintained a clear dominance thanks to the central position assumed in the production process, exchange and consumption of goods.

In this view, they have supported the integration of markets, the creation of supranational institutions and the removal of frontiers in the name of the free movement of goods, capital and services. The whole system seems, now, entering a phase of stagnation, if not crisis, for the apparent accentuation of the role of financing in real economy. This calls into question the whole system of international relations, based on a structure that, for more than a decade, has expanded and consolidated in the face of the hegemonic position, both economic and political, of the United States.

The current crisis could be a moment of transition to a new balance in the international framework that, however, will be able to emerge only when a new political organization can put a stop to the anarchic tendencies of the economic system and to restore control over the mechanisms that dictate its timing and direction.