

these constellations and powers; a people with capacities of discernment and judgment in relation to what it reads, watches, or hears about a range of developments in its world; and a people oriented toward common concerns and governing itself. Such knowledge, discernment, and orientation are what a university liberal arts education has long promised and what are now severely challenged by neoliberal rationality inside and outside universities. Contesting this challenge democratically would place us squarely within Rousseau's paradox: to support good institutions, the people must be antecedently what only good institutions can make them.⁵¹ The survival of liberal arts education depends on broad recognition of its value for democracy. The survival of democracy depends upon a people educated for it, which entails resisting neoliberalization of their institutions and themselves.

Put the other way around, a liberal arts education available to the many is essential to any modern democracy we could value, but is not indigenous to it.⁵² Democracy can defund, degrade, or abandon the education it requires, undermining its resources for sustaining or renewing itself, even for valuing or desiring itself. Indeed, one crucial effect of neoliberal rationality is to reduce the desire for democracy, along with its discursive intelligibility when it does appear. Hence, another variation on Rousseau's paradox: to preserve the kind of education that nourishes democratic culture and enables democratic rule, we require the knowledge that only a liberal arts education can provide. Thus, democracy hollowed out by neoliberal rationality cannot be counted on to renew liberal arts education for a democratic citizenry.

EPILOGUE

Losing Bare Democracy and the Inversion of Freedom into Sacrifice

My critique of neoliberalization does not resolve into a call to rehabilitate liberal democracy, nor, on the other hand, does it specify what kind of democracy might be crafted from neoliberal regimes to resist them. Rather, the purpose has been to chart how neoliberal rationality's ascendance imperils the ideal, imaginary, and political project of democracy. The primary focus has been on the grammar and terms of this rationality and on the mechanisms of its dissemination and interpellative power. Of course, these are buttressed by concrete policies that dismantle social infrastructure, privatize public goods, deregulate commerce, destroy social solidarities, and responsibilize subjects. However, even if many neoliberal economic policies were abandoned or augmented, this would not abate the undermining of democracy through the normative economization of political life and usurpation of *homo politicus* by *homo oeconomicus*. Strong bank regulation (even nationalization of the banks), public reinvestment in education, campaign finance reform, renewed commitment to equal opportunity, or even wealth redistribution, for example, could coexist with the economization of political life, the remaking of education by business metrics, or the formulation of elections as marketplaces and political speech as market conduct. Thus, neoliberal economic policy could be paused or reversed while the deleterious effects of neoliberal reason on democracy continued apace unless replaced with another order of

political and social reason. This is the meaning of a governing rationality and why NGOs, nonprofits, schools, neighborhood organizations, and even social movements that understand themselves as opposing neoliberal economic policies may nonetheless be organized by neoliberal rationality.

LOSING BARE DEMOCRACY

Still, why care about democracy in the first place? Isn't neoliberalism imperiling many less ambiguous goods, for example, all planetary life, or all local forms of sustenance and community? What about health care and affordable housing? What about sleep, the soul, the sacred, the intimate, the ineffable?¹ Moreover, hasn't actually existing democracy always been saturated with class domination and inequality, racial subordination and exclusions, institutionalized sexual difference, colonial and imperial premises and practices, unavowed religious privileges and erasures? Why worry about neoliberal damage to this troubled field of meanings, practices, and institutions?

Demos/kratia. The people rule. "Democracy" signifies the aspiration that the people, and not something else, order and regulate their common life through ruling themselves together.² Conversely, democracy negates the legitimacy of rule by a part of the people, rather than by the whole—for example, only by those with property, wealth, education, or expertise—or by any external principle, such as power, god(s), violence, truth, technology, or nationalism, even as the people may decide that one or more of these ought to guide, even determine, their shared existence. The term "democracy" contains nothing beyond the principle that the demos rules, although as the only political form permitting us all to share in the powers by which we are governed, it affords without guaranteeing the possibility that power will be wielded on behalf of the many, rather

than the few, that all might be regarded as ends, rather than means, and that all may have a political voice. This is the bare promise of bare democracy.³

The term does not specify the arrangements, agreements, or institutions by which popular rule could or should be fulfilled. It does not say whether the people will delegate their authority or exercise it directly, whether they will be superordinate (sovereign) or subordinate (subject) to extant laws, whether they will actively assert their sovereignty in formulating and executing a common good or subscribe only to minimalist agreements for living in proximity with each other. Hence, on the one hand, Occupy participants shout "This is what democracy looks like!" when they seize private property (or privatized public space) for the commons, when they deliberate for hours in general assemblies, and when they refuse to produce accountable leaders, representatives, or even make demands. On the other hand, mayors, university administrators, and police invoke democratic law and principle when they evict or arrest the occupiers. There is a deep argument here about what democracy entails—not mere hypocrisy, dissimulation, or instrumentalization of the term. However, a long historical shadow and a contemporary struggle are also in play: Is democracy destined always to be captured and co-opted by the socially dominant? Will the demos always be contained, divided, or subdued in the name of its own political form?

More than leaving its contents and particulars unspecified, the bare concept of democracy (or the concept of bare democracy) features no continuous or consistent account of why the people ought to rule, only the negative one that we should not be ruled by others.⁴ Even Rousseau, nearly singular in Western political thought for closely specifying why democracy alone secures (or recovers) the moral dignity of man, theorizes democracy as a way not to violate this dignity, rather than by delineating democracy's positive *political* value. Democracy alone is "the form of association...under which each individual,

while uniting with the others, obeys no one but himself, and remains as free as before.”⁵

Curiously, political theorists have been more forthcoming on the value of political participation as an intrinsic value. For Aristotle (no democrat, he), participating in the life of the polis is an expression of the “good life”; taking turns “ruling and being ruled” fulfills and perfects members of the species that is by nature political.⁶ Tocqueville formulated local participation as a vital counterweight to the ethos of self-interest promulgated by a growing world of commerce and as a prophylactic against the vulnerability to political domination produced by this ethos. In Tocqueville’s account, local political participation offsets private interest with orientation toward the common, it also reduces the alienation from government that citizens of large states otherwise experience, thereby nourishing a citizenry that would check natural tendencies toward concentrated governmental power.⁷ As an antidote to what he characterizes as the inherently undemocratic nature of both states and constitutions, Sheldon Wolin highlights the value of citizens routinely “sharing and handling power” in local politics and also of an episodically active demos, one that asserts itself in occasional, rather than continuous ways.⁸ Strikingly, none of these arguments praising participation make the case for the value of democracy as such.

Over the centuries, of course, there have been many accounts of democracy’s superiority and advantages over other political forms. However, most of them have little or nothing to do with popular rule and instead attribute features to democracy that are not inherent to it: equality, liberty, rights or civil liberties, individuality, tolerance, equal opportunity, inclusiveness, openness, proceduralism, the rule of law, peaceful conflict resolution and change. None of these belong exclusively to democracy defined as rule of the people.⁹ Each could be promulgated or secured by nondemocratic regimes. Moreover, any demos could affirm one or more of the following: extreme inequality;

invasive policing and surveillance; limited or nonsupervenient rights; nonuniversal rights; severe restrictions on speech, assembly and worship; conformism; intolerance; exclusions or persecutions of targeted peoples and practices; rule by experts or bureaucrats; war, colonialism, or a domestically militarized society. Many have done so.¹⁰ It will not do to say that such phenomena are undemocratic, if the demos willed or sanctioned them.

From its emergence in the late eighteenth century through the present, European liberal democracy has always been saturated with capitalist powers and values. More generally, through its political and legal abstractions, it has secured the power and privileges of the socially dominant, consecrating not only private property and capital rights, but racialism and a subordinating and gender-normative sexual division of labor. Liberal democracy’s imbrication with privileges, inequalities, and exclusions is masked through explicit formulations such as equality before the law and freedom based in rights and through a trove of tacit precepts such as moral autonomy and abstract personhood. Together, these precepts secure unequal and unfree social, cultural, and economic life as they disavow their intersection with entrenched divisions of labor and class stratifications and their mobilization of norms of personhood heavily inflected by race, gender, and culture.¹¹ Through their formal context and content neutrality, liberal democratic ideals of personhood, freedom, and equality appear universal while being saturated with norms of bourgeois white male heterosexual familialism.¹² This is but one reason why the historically excluded, long after political enfranchisement, have yet to achieve substantive equality and belonging.

Liberal democracy is rightly criticized for its disavowals of these imbrications and effects. However, the dissonances that such disavowals produce—for example, between paeans to freedom and equality, on the one hand, and lived realities of exploitation and poverty, on the other—have also been the material for a political imaginary exceeding

liberal democratic precepts, one that aims to realize a democracy precluded by its liberal form. Thus, for the early Marx, bourgeois democracy contained an aspirational popular sovereignty and justice that it could not materialize within existing unfree and inequalitarian social conditions. Yet for Marx, it was precisely by abstracting from those very social conditions that bourgeois democracy could figure political liberty, equality, and universality in such a way as to “ideally negate” those conditions. Thus, the abstract formulations of liberty, equality, fraternity, and man that kept it from representing the truth of the lives it governed were also the abstractions enabling its emancipatory vision. From this angle, Marx implies, bourgeois or liberal democracy is not merely a duplicitous shroud for dominant social powers and their effects, but heralds the overcoming of structural inequalities, unfreedoms, and lack of collective power over existence. Thus, for Marx, bourgeois or constitutional democracy does more than “represent a great progress” over the naturalized stratification and exclusions of the *ancien régime*. It also signifies both the desire and the promise of popular sovereignty, freedom, equality, and community in excess of what can be realized in the context of bourgeois (capitalist) social relations.¹³

In addition to harboring an ideal in excess of itself, liberal democracy’s divide between formal principles and concrete existence provides the scene of paradox, contradiction, and at times, even catachresis that social movements of every kind have exploited for more than three centuries.¹⁴ Women, racial and religious minorities, slave descendants, new immigrants, queers, not to mention the poor and working classes, have seized on the universalism and abstraction of liberal democratic personhood to insist on belonging to the category of “man” (when they did not), to stretch liberal meanings of equality (to make them substantive, not only formal), and to press outward on freedom as well (to make it bear on controlling conditions of existence, not mere choice within existing conditions). Similarly, if the promise

of popular sovereignty was constantly compromised in one way by that other, illegitimate sovereign ever-present in liberalism—the state—and in another way by what Marx called “social power” and what Foucault would call “biopower,” the promise nevertheless forced episodic reckonings with the operation of wealth and other privileges in organizing common life. Never did the demos really rule in liberal democracies, nor could it in large nation-states. But the presumption that it *should* rule placed modest constraints on powerful would-be usurpers of its ghostly throne, helped to leash legislation aimed at benefiting the few, rather than the many, and episodically incited political action from below oriented toward the “common concerns of ordinary lives.”¹⁵

This containment of antidemocratic forces and this promise of the fuller realization of democratic principles are what neoliberal political rationality jeopardizes with its elimination of the very idea of the demos, with its vanquishing of *homo politicus* by *homo oeconomicus*, with its hostility toward politics, with its economization of the terms of liberal democracy, and with its displacement of liberal democratic legal values and public deliberation with governance and new management. Despite routine claims by proponents that governance techniques are more democratic than those associated with hierarchical or state-centered forms, there is simply no place for the demos or its political activity (especially political contestation about broad principles organizing and directing the polity) within these techniques or more generally within a neoliberal table of values.¹⁶ In addition, insofar as economization of the political and suffusion of public discourse with governance eliminate the categories of both the demos and sovereignty, the value—even the intelligibility—of popular sovereignty is rubbed out. Economization replaces a political lexicon with a market lexicon. Governance replaces a political lexicon with a management lexicon. The combination transforms the democratic promise of shared rule into the promise of enterprise and portfolio management at the individual and collective level. In place of citizens sharing and

contesting power, the resulting order emphasizes, at best, consensus achieved through stakeholder consultation, focus groups, best practices, and teamwork. The unruliness of democracy is stifled by a form of governing that is soft and total.

The neoliberal economization of the political not only divests the terms of liberal democratic justice of their capacity to contest or to limit the reach of market values and distributions into every quarter of life. Economization inverts this capacity into its opposite as it makes justice terms consecrate and confirm market values and distributions. Again, this is not to suggest that the interval between economic and political life articulated by liberal democracy meant that this form of democracy was ever uncontaminated by capitalism. The point is simply that as long as it operated in a different lexical and semiotic register from capital, liberal democratic principles and expectations could be mobilized to limit capitalist productions of value and market distributions; they could be a platform for critiques of those values and distributions, and they could gestate more radical democratic aspirations. When this other register is lost, when market values become the only values, when liberal democracy is fully transformed into market democracy, what disappears is this capacity to limit, this platform of critique, and this source of radical democratic inspiration and aspiration.

In the Euro-Atlantic world today, there would seem to be a fair amount of discontent, or at least unease, about the neoliberalization of everyday life. However, this quotidian unhappiness tends to focus on neoliberalism's generation of extreme inequalities, on its invasive or crass levels of commodification, or on its dismantling of public goods and commercialization of public life and public space. There is far less worry expressed about neoliberalism's threat to democracy, perhaps

because the incursions, inversions, and transformations I have been describing are more subtle than the juxtapositions of billionaire bankers with slum dwellers, perhaps because of the shell form democracy already had prior to neoliberalization (its reduction to rights and elections), perhaps because of ubiquitous cynicism and alienation from political life. Above all, no doubt, neoliberal rationality has been extremely effective in identifying capitalism with democracy.

As I have suggested, democracy does not promise to save us from domination by either the direct imperatives or wily powers of capitalism. Democracy is an empty form that can be filled with a variety of bad content and instrumentalized by purposes ranging from nationalist xenophobia to racial colonialism, from heterosexist to capitalist hegemony; it can be mobilized within the same regimes to counter these purposes.¹⁷ But if democracy stands for the idea that the people, rather than something else, will decide the fundamentals and coordinates of their common existence, economization of this principle is what can finally kill it.

The idea of the people ruling themselves together in a polity is important for many reasons, but not least because the alternative is to be ruled by others.¹⁸ Yet by no means does this render democracy a pure good or suggest that it can or should be exhaustive and comprehensive in political life. Even a radical or direct democracy, or one not saturated with capital, racialism, and so forth, is capable of dark trajectories or simply of neglecting critical issues such as climate change, species extinction, or genocidal warfare beyond its borders. Thus, there are times when democracy may have to be intermixed with practices of nondemocratic stewardship or contained by moral absolutes. Moreover, democracy is not inherently self-sustaining; it often requires undemocratic or ademocratic sources of supplementation or reinforcement. Rousseau is openhanded about this, infamously proclaiming that we must sometimes be "forced to be free" and underscoring the problem, as well, in the importance he places

on a founder or lawgiver external to a self-ruling demos.¹⁹ The degeneration of democracy and its conditions is also no small problem; democracy has no intrinsic mechanisms for renewing itself. Thus, Chapter 5 concluded with the worry that the Supreme Court's neoliberalization of the constituent elements of democracy could extinguish the very imaginary that would resist this, and Chapter 6 concluded with the argument that democracy could not be counted on to save the higher education on which it depends. In sum, democracy is neither a panacea nor a complete form of political life. Without it, however, we lose the language and frame by which we are accountable to the present and entitled to make our own future, the language and frame with which we might contest the forces otherwise claiming that future.

SACRIFICE

I have been arguing that neoliberal rationality's economization of the political, its jettisoning of the very idea of the social, and its displacement of politics by governance diminish significant venues for active citizenship and the meaning of citizenship itself. However, as this rationality eliminates the last classical republican traces of citizenship formulated as engagement with the public interest, it retains and transforms the idea of citizen sacrifice. In fact, as I will suggest below, neoliberalism may require sacrifice as a supplement, something outside of its terms, yet essential to its operation.²⁰

While, in the transition from liberal to neoliberal democracy, citizen virtue is reworked as responsabilized entrepreneurialism and self-investment, it is also reworked in the austerity era as the "shared sacrifice" routinely solicited by heads of state and heads of businesses.²¹ Such sacrifice may entail sudden job losses, furloughs, or cuts in pay, benefits, and pensions, or it may involve suffering the more sustained effects of stagflation, currency deflation, credit crunches, liquidity

crises, foreclosure crises, and more.²² "Shared sacrifice" may refer to the effects of curtailed state investment in education, infrastructure, public transportation, public parks, or public services, or it may simply be a way of introducing job "sharing," that is, reduced hours and pay. Regardless, as active citizenship is slimmed to tending oneself as responsabilized human capital, sacrificial citizenship expands to include anything related to the requirements and imperatives of the economy.²³

This slimming of active citizenship and the expansion of citizen sacrifice are facilitated through the neoliberal supplanting of democratic political values and discourse with governance, the consensus model of conduct integrating everyone and everything into a given project with given ends. As governance replaces law with benchmarking, structurally conflicting interests with "stakeholders," political or normative challenges with a focus on the technical and the practical (best practices), it also replaces class consciousness with team consciousness. Thus, neoliberal governance converts the classically modern image of the nation comprising diverse concerns, issues, interests, points of power, and points of view into the nation on the model of Wal-Mart, where managers are "team leaders," workers are "junior associates," and consumers are "guests"—each integrated into the smooth functioning of the whole and bound to its ends.

In this context, outsourcing, downsizing, salary and benefits reductions, along with slashed public services all present themselves as business decisions, not political ones.²⁴ This also means that when economic "reality" requires it, even the most thoroughly responsabilized individuals may be legitimately cast off from the ship. Human capital for itself bears the responsibility of enhancing and securing its future; it is expected to self-invest wisely and is condemned for dependency. However, human capital for the firm or the nation is bound to the project of the whole and is valued according to macroeconomic

vicissitudes and exigencies. This means that neither its responsibility nor its fealty guarantees its survival. It also means that the solidarity and sacrifice that workers once directed toward unions in the form of union dues, stay-aways, or strikes are now redirected toward capital and the state in the form of accepting layoffs, furloughs, and reduced hours and benefits. It means tolerating the substitution of undocumented or prison labor for one's own or losing business to firms with access to such labor.²⁵ It means willingness to suffer regressive taxation and bankrupt state coffers on the rationale that corporate and mineral-extraction taxes discourage investment, chase away businesses, or stymie growth. It means accepting encomiums to spend, borrow, or save according to the changing needs of the economy, rather than the needs of oneself, one's family, community, or planet. And where austerity measures are most severe, as all of Southern Europe has recently learned, it means accepting persistent high rates of joblessness combined with life-threatening cuts in social protections and services.

The notion that loyal citizens must "share sacrifice" in accepting austerities, the encomium one hears today from Right to Left, relocates this classic gesture of patriotism from a political-military register to an economic one, a relocation that itself indexes the neoliberal economization of the political. Yet a depoliticized economy and economized polity does not terminate the economy as a *political end*; rather, as we have seen, competitive positioning, credit rating, and growth become *the* national ends, and citizenship entails reconciliation to those ends. Virtuous citizenship undertakes this reconciliation; bad citizenship (greedy public employees, lazy consumers of benefits, or intransigent labor unions) does not. Thus, while neoliberalism formally promises to liberate the citizen from the state, from politics, and even from concern with the social, practically, it integrates both state and citizenship into serving the economy and morally fuses hyperbolic self-reliance with readiness to be sacrificed.

The "shared sacrifice" discourse of neoliberalism's austerity epoch differs sharply from that accompanying the "trickle-down" economics of the 1980s. The Reagan-Thatcher era promised that wealth generated by the giants would benefit the small; today's sacrificial citizen receives no such promise. Economic ends are delinked from the general welfare of the population but, in addition, as citizens are integrated into these ends via governance, they may be sacrificed to its needs, vicissitudes, and contingencies in a nation, just as they are in a firm. Thus, a political rationality born in reaction to National Socialism (recall that the theories of F.A. Hayek and the Ordo School of neoliberalism were retorts to that formation) paradoxically comes to mirror select aspects of it. In place of the social-contractarian promise—that the political aggregate (or an authorized precipitate of it) will secure the individual against life-threatening danger from without and within—individual *homo oeconomicae* may now be legitimately sacrificed to macroeconomic imperatives. Instead of being secured or protected, the responsabilized citizen tolerates insecurity, deprivation, and extreme exposure to maintain the competitive positioning, growth, or credit rating of the nation as firm.

Shared sacrifice is also different from "shared pain," "lowered expectations," or "trimming the fat"—other signatures of earlier decades in American political-economic life. Of course, where ostensibly bloated public sectors or indulgent subjects or nations are targeted for cuts or restructuring, a blaming discourse still circulates, and measures are taken to punish or discipline lazy or freeloading peoples, regions, or practices. However, when we are called to share sacrifice, we are neither being punished nor simply suffering a necessity. Something else is afoot.

So why is shared sacrifice the lingua franca of business and governments today, circulating across firms large and small and accompanying the fiscal restructuring or bailouts in the EU, states, municipalities, or certain economic or public sectors?²⁶ What work

is this call doing and upon what tropes is it drawing? Sacrifice is a historically and culturally ubiquitous, yet disunified and shape-shifting practice.²⁷ It has supremely religious, as well as utterly prosaic usages—there are ritual sacrifices of animals and other treasures to god(s), parental sacrifices of time, sleep, and money for children, and strategic sacrifices in games—of a pawn in chess or to advance a runner in baseball.²⁸ Which orbit of meaning harbors the call for shared sacrifice in neoliberal austerity politics?

Moishe Halbertal, in a meditation largely focused on the Hebrew Bible and contemporary just-war theory, argues for distinguishing between religious sacrifice and moral-political sacrifice. He formulates the distinction as turning on the difference between “sacrificing to” something (usually collectively) and “sacrificing for” something (usually individually).²⁹ Thus, we sacrifice *to* the sacred, but *for* the nation, *to* the gods, but *for* war. Halbertal’s distinction, useful, albeit obviously unstable,³⁰ could also be cast as that between sacrifice in the idioms of ancient and modern, religious and secular, theological and political, communal and personal.

Here is how we might further develop Halbertal’s distinction: religious sacrifice is generally (but not always) communal, ritualistic, and oriented toward restoring order or harmony. While such sacrifice generally entails killing a designated victim, and while it is the killing itself that is crucial in the eyes of some theorists,³¹ others have argued that its importance lies in making an offering of life to the wellspring of life, to the supreme power from which life emanates and on which all life depends. The life of an animal or a child is offered up to the sacred origin of life as a way of restoring or feeding that source. Sacrifice is a communal ritual that renarrates the community’s origin and expresses its conscious dependence on the sacred, but is distinct from other expressions of devotion or servitude in that we feed the life-giving powers of the sacred with life. Thus, Henri Hubert and Marcel Mauss argue that sacrifice acts to establish a relationship between the

sacred and the profane: “the profane enters into a relationship with the divine... because it sees in it the very source of life.”³²

In soft contrast with religious sacrifice, moral-political (or, perhaps, secular) sacrifice also involves giving up life (or an aspect of it), but importantly, what is given up is one’s own. Invoked today in relationship to families, communities, nations, and coworkers, this kind of sacrifice is always self-sacrifice, which, Halbertal implies without quite saying, modern moral life requires as a counter to a world otherwise organized exclusively by self-interest.³³ Like religious sacrifice, this kind may entail death, especially in war, and it may also be an expression of dependence and devotion, especially in patriotism and familialism. But it is a sacrifice of oneself, rather than another, and is above all a sacrifice *for* rather than *to* something or someone. We give up something we care about for an outcome and in so doing have not departed the modern world of the self and its interests, but rather confirm that world through naming the act a sacrifice. The idea of “taking one for the team,” an idiomatic expression that has spread from sports to politics, love, and work, captures something of the difference. The expression neither assumes a natural community nor implicates the sacred; rather, it iterates an individual choice of membership or belonging and a willingness to override personal desires or glory for a larger entity or longer purpose.

For our purposes, what is important is that both religious and moral-political sacrifice are premised upon a noneconomistic and non-marketized form of exchange.³⁴ Both involve and articulate belonging to an order larger than oneself. Both entail a destruction or deprivation of life in the name of sustaining or regenerating that order. These features remind us of the respects in which the logic of sacrifice is external to neoliberal reason, working as a supplement to it. The supplement is required in part because a world of capitals does not fully cohere or self-regulate, in part because there is slippage in neoliberal rationality between normative capital enhancement and normative

economic growth, and in part because individual or federated nation-states remain the basis of political steering and legitimation in a global economic order.

As we are enjoined to sacrifice to the economy as the supreme power and to sacrifice for “recovery” or balanced budgets, neoliberal austerity politics draws on both the religious and secular, political meanings of the term. We appear to be in the orbit of the second, secular meaning insofar as “sharing” is called for, rather than assumed, the call itself is issued in a moral-political idiom, and the call implies overcoming self-interest for the good of the team. Yet the devastation of human well-being entailed in slashed jobs, pay, benefits, and services brings no immediate returns to those who sacrifice or are sacrificed. Rather, the putative aim is restoration of economic and state fiscal “health,” a return from the brink of bankruptcy, currency collapse, debt default, or credit downgrade. Moreover, the addressee of sacrifice is not the nation, not the demos, but the spectacularly imbricated state and economy on which all life depends, but which also command destruction and deprivation. In the 2008 subprime mortgage crisis, for example, 700 billion taxpayer dollars and over five million homeowners were fed to banks “too big to fail.”³⁵ Thus we are returned to the religious valence of sacrifice. In shared sacrifice for economic restoration, we sacrifice “to,” rather than “for,” and make an offering to a supreme power on which we are radically dependent, but that owes us nothing. We are called to offer life to propitiate and regenerate its life-giving capacities... but without any guarantee that the benefits of this sacrifice will redound to us.

As already suggested, the status of sacrifice as a supplement to neoliberal reason means that it carries the potential for breaking open or betraying the limitations of that logic. Exploring that political potential is beyond the scope of this book, but I will note two features of religious sacrifice that might open it.

Substitution and Displacement. Hubert and Mauss argue that substitution is an essential element of sacrifice: the victim takes the place of the sacrificer, “the sacrificer remains protected: the gods take the victim instead of him,” and “the victim redeems him.”³⁶ René Girard, drawing on the work of Samuel Leinhardt and Victor Turner, develops and transforms this point by emphasizing what the victim does for the community: sacrifice, Girard writes, is a “deliberate act of collective substitution performed at the expense of the victim and absorbing all the internal tensions, feuds, and rivalries pent up within the community.”³⁷ Girard here lays groundwork for his renowned notion of “scapegoating”: “the victim is a substitute for all the members of the community, offered up by the members themselves. The sacrifice serves to protect the entire community from its own violence; it prompts the entire community to choose victims outside itself. The elements of dissension scattered through the community are drawn to the person of the sacrificial victim and eliminated, at least temporarily, by its sacrifice.”³⁸

So, who or what might be the object of substitution in neoliberal citizen sacrifice? What “internal tensions, feuds, and rivalries” is sacrifice absorbing from the community? What are the “elements of dissension scattered throughout the community” temporarily eliminated or displaced by the call to sacrifice? Might interpellation by the call to sacrifice repress political dissension or uprising? Alternatively, perhaps “shared sacrifice” inverts while sustaining the general logic that Girard outlines: instead of preserving the community through sacrifice of a victim outside of it, the whole community is called to sacrifice in order to save particular elements within it. Thus, for example, rage appropriately directed at investment banks is redirected into a call for shared sacrifice undertaken by their victims. This would seem to be exactly the logic that Occupy was seeking to expose and reverse in its attempt to hold the banks, rather than the people, responsible for creating an unsustainable debt-based economy.

Restoration. Religious sacrifice often aims not only to nourish or propitiate the gods, but to rebalance the forces of life and common existence. Girard insists that “the purpose of sacrifice is to restore harmony to the community, to reinforce the social fabric.”³⁹ What is the disharmony or torn social fabric at stake in the call to sacrifice in contemporary neoliberal regimes? Is it only fiscal and economic? Does it concern only debt, spending, or even improperly regulated financial institutions? Perhaps there is also at stake a crisis in values, a crisis in the identity or promise of the polity, even a crisis of democracy. Refusal of the encomium to sacrifice might productively reveal these other crises and in so doing, challenge their neoliberalized form.

Citizenship in its thinnest mode is mere membership. Anything slightly more robust inevitably links with patriotism, love of *patria*, whether the object of attachment is city, country, team, firm, or cosmos.⁴⁰ Patriotism itself may be expressed in many ways, from radical criticism to slavish devotion, engaged activity to passive obedience. In all cases, however, its consummate sign is the willingness to risk life, which is why soldiers in battle remain its enduring icon and why Socrates rendered acceptance of his death sentence as ultimate proof of his loyalty to Athens and compared himself to a soldier when doing so.⁴¹ Today, as economic metrics have saturated the state and the national purpose, the neoliberal citizen need not stoically risk death on the battlefield, only bear up uncomplainingly in the face of unemployment, underemployment, or employment unto death. The properly interpellated neoliberal citizen makes no claims for protection against capitalism’s suddenly burst bubbles, job-shedding recessions, credit crunches, and housing market collapses, its appetites for outsourcing or the discovery of pleasure and profit in betting against itself or betting on catastrophe. This citizen also accepts

neoliberalism’s intensification of inequalities as basic to capitalism’s health—comprising the subpoverty wages of the many and the bloated compensation of bankers, CEOs, and even managers of public institutions and comprising as well reduced access of the poor and middle class to formerly public goods, now privatized. This citizen releases state, law, and economy from responsibility for and responsiveness to its own condition and predicaments and is ready when called to sacrifice to the cause of economic growth, competitive positioning and fiscal constraints.

Thus, again, does a political rationality originally born in opposition to fascism turn out to mirror certain aspects of it, albeit through powers that are faceless and invisible-handed and absent an authoritarian state. This is not to say that neoliberalism is fascism or that we live in fascist times. It is only to note convergences between elements of twentieth-century fascism and inadvertent effects of neoliberal rationality today. These convergences appear in the valorization of a national economic project and sacrifice for a greater good into which all are integrated, but from which most must not expect personal benefit.⁴² They appear as well in the growing devaluation of politics, publics, intellectuals, educated citizenship, and all collective purposes apart from economy and security.

This is the order of things challenged by the protests of recent years against austerity measures and privatization. In place of the image of the nation (or of Europe) on the model of the firm, these protests often struggle to revive the image of the nation as *res publica*, a public thing, and of the people as a living political body. Ironically, these protests emerge in part from the broken solidarities of neoliberalism. The “99 percent” that Occupy claimed to represent, for example, was not founded on associations of workers, students, consumers, welfare clients, or debtors. Rather, Occupy in fall 2011 was a public coalescing and uprising of solidarities dismantled and citizenries fragmented and dispersed by neoliberal rationality. This eruption, like

those in Southern Europe in 2012 or Turkey, Brazil, and Bulgaria in spring 2013, repossessed private space as public space, occupied what is owned, and above all, rejected the figure of citizenship reduced to sacrificial human capital and neoliberal capitalism as a life-sustaining sacred power. It sought to reclaim the *political* voice hushed by those figures. But a voice on behalf of what future?

DESPAIR: IS ANOTHER WORLD POSSIBLE?

The Euro-Atlantic Left today is often depicted, from within and without, as beset by a predicament without precedent: we know what is wrong with this world, but cannot articulate a road out or a viable global alternative. Lacking a vision to replace those that foundered on the shoals of repression and corruption in the twentieth century, we are reduced to reform and resistance—the latter being a favored term today in part because it permits action as reaction, rather than as crafting an alternative. While the Left opposes an order animated by profit instead of the thriving of the earth and its inhabitants, it is not clear today how such thriving could be obtained and organized. Capitalist globalization, which Marx imagined would yield a class that would universalize itself by inverting its denigration into shared power and freedom, has yielded instead paralyzing conundrums: What alternative planetary economic and political order(s) could foster freedom, equality, community, and earthly sustainability and also avoid domination by massive administrative apparatuses, complex markets, and the historically powerful peoples and parts of the globe? What alternative global economic system and political arrangements would honor regional historical, cultural, and religious differences? Within such arrangements, what or who would make and enforce decisions about production, distribution, consumption, and resource utilization, about population thresholds, species coexistence, and earthly finitude? How to use the local knowledges and achieve the local control

essential to human thriving and ecological stewardship in the context of any worldwide economic system? How to prevent rogue subversions without military repression or prevent corruption and graft without surveillance and policing? Whither the nation-state or international law?

Where thinkers and actors have even been willing to pose and consider such questions, answers have been thin. However, the Left is not alone in faltering before the task of crafting, in ideas or institutions, a realizable alternative future trajectory. Rather, the Left's predicament refracts a ubiquitous, if unavowed, exhaustion and despair in Western civilization. At the triumphal "end of history" in the West, most have ceased to believe in the human capacity to craft and sustain a world that is humane, free, sustainable, and, above all, modestly under human control. This loss of conviction about the human capacity to craft and steer its existence or even to secure its future is the most profound and devastating sense in which modernity is "over." Neoliberalism's perverse theology of markets rests on this land of scorched belief in the modern. Ceding all power to craft the future to markets, it insists that markets "know best," even if, in the age of financialization, markets do not and must not know at all, and the hidden hand has gone permanently missing.⁴³

Neoliberal rationality did not germinate this civilizational despair. However, its figuration of the human, its reality principle, and its worldview—"there is no alternative"—consecrates, deepens, and naturalizes without acknowledging this despair.⁴⁴ In letting markets decide our present and future, neoliberalism wholly abandons the project of individual or collective mastery of existence.⁴⁵ The neoliberal solution to problems is always more markets, more complete markets, more perfect markets, more financialization, new technologies, new ways to monetize. Anything but collaborative and contestatory human decision making, control over the conditions of existence, planning for the future; anything but deliberate constructions of existence through

democratic discussion, law, policy. Anything but the human knowledge, deliberation, judgment, and action classically associated with *homo politicus*.

The task of the Left today is compounded by this generalized collapse of faith in the powers of knowledge, reason, and will for the deliberate making and tending of our common existence. Insistence that “another world is possible” runs opposite to this tide of general despair, this abandoned belief in human capacities to gestate and guide a decent and sustainable order, this capitulation to being playthings of powers that escaped from the bottle in which humans germinated them. The Left alone persists in a belief (or in a polemic, absent a belief) that all could live well, live free, and live together—a dream whose abandonment is expressed in the ascendancy of neoliberal reason and is why this form of reason could so easily take hold. The perpetual treadmill of a capitalist economy that cannot cease without collapsing is now the treadmill on which every being and activity is placed, and the horizons of all other meanings and purposes shrink accordingly. This is the civilizational turning point that neoliberal rationality marks, its postpostmodernism and deep antihumanism, its surrender to a felt and lived condition of human impotence, unknowingness, failure, and irresponsibility.

Thus, the Left’s difficulties are compounded by the seduction of such surrender to the overwhelmingly large, fast, complex, contingently imbricated, and seemingly unharnessable powers organizing the world today. Tasked with the already difficult project of puncturing common neoliberal sense and with developing a viable and compelling alternative to capitalist globalization, the Left must also counter this civilizational despair. Our work on all three fronts is incalculably difficult, bears no immediate reward, and carries no guarantee of success. Yet what, apart from this work, could afford the slightest hope for a just, sustainable, and habitable future?

Notes

CHAPTER ONE: UNDOING DEMOCRACY

1. Rousseau’s appreciation of the difficulty of constructing democratic subjects from the material of modernity is told in the transition from his “Discourse on Inequality” to *The Social Contract*. In *On Liberty*, Mill is straightforward about the fact that we all want liberty, individuality, and tolerance for ourselves, but are less inclined to grant it to others. John Stuart Mill, *On Liberty and Other Writings*, ed. Stefan Collini (Cambridge: Cambridge University Press, 1989), pp. 11 and 16.
2. Giorgio Agamben, *Homo Sacer* (Stanford: Stanford University Press, 1998), p. 176.
3. Jacques Rancière, *Dissensus: On Politics and Aesthetics* (New York: Continuum, 2010), p. 70.
4. Etienne Balibar, *Equaliberty: Political Essays*, trans. James Ingram (Durham: Duke University Press, 2014), p. 207. Alas, Balibar’s extraordinary text emerged in English just as *Undoing the Demos* was going to press. It deserves fuller treatment than I have given it here.
5. Jamie Peck, *Constructions of Neoliberal Reason* (New York: Oxford University Press, 2010); John Clarke, “Living With/in and Without Neo-Liberalism,” *Focaal—European Journal of Anthropology* 51.1 (2008), pp. 135–47; Franco Barchiesi, *Precarious Liberation: Workers, the State and Contested Social Citizenship in Post-Apartheid South Africa* (Albany: State University of New York Press, 2011).

Hiring decisions at Florida State University Raises Questions," *Tampa Bay Times*, May 9, 2011, <http://www.tampabay.com/news/business/billionaires-role-in-hiring-decisions-at-florida-state-university-raises/1168680>.

50. See Dana Villa, *Socratic Citizenship* (Princeton: Princeton University Press, 2001).

51. "For a . . . people to understand wise principles of politics and follow basic rules of state craft, the effect would have to become the cause; the social spirit which must be the product of social institutions would have to preside over the setting up of those institutions; men would have to have already become before the advent of law that which they become as a result of law." Rousseau, *The Social Contract*, pp. 86–87.

52. John Dewey understood this. See John Dewey, *Democracy and Education* (Carbondale: Southern Illinois University Press, 2008). Tocqueville and Mill dealt with it by trying to cultivate an aristocratic strain within democracies. See Tocqueville, *Democracy in America*; and John Stuart Mill, "On Liberty," in *On Liberty and Other Writings*, ed. Stefan Collini (Cambridge: Cambridge University Press, 1989).

EPILOGUE: LOSING BARE DEMOCRACY

1. See Jonathan Crary, *24/7: Late Capitalism and the Ends of Sleep* (New York: Verso, 2013); Philip Mirowski, *Never Let a Serious Crisis Go to Waste: How Neoliberalism Survived the Financial Meltdown* (New York: Verso, 2013); Lauren Berlant, *Cruel Optimism* (Durham: Duke University Press, 2011); Elizabeth Povinelli, *Economies of Abandonment: Social Belonging and Endurance in Late Liberalism* (Durham: Duke University Press, 2011); Noam Chomsky, *Profit over People: Neoliberalism and Global Order* (New York: Seven Stories, 2011); William Connolly, *The Fragility of Things* (Durham: Duke University Press, 2013); Bonnie Honig, "The Politics of Public Things: Neoliberalism and the Routine of Privatization," *No Foundations: An Interdisciplinary Journal of Law and Justice* 10 (2013); and Lisa Duggan, *The Twilight of Equality* (Boston: Beacon Press, 2004).

2. Sheldon Wolin, "Norm and Form: The Constitutionalizing of Democracy," in J. Peter Euben, John R. Wallach, and Josiah Ober (eds.), *Athenian*

Political Thought and the Reconstruction of American Democracy (Ithaca: Cornell University Press, 1994).

3. Within the enormous literature on democracy's meanings, Bonnie Honig provides especially thoughtful reflections on its internal paradoxes in *Democracy and the Foreigner* (Princeton: Princeton University Press, 2001) and *Emergency Politics: Paradox, Law, Democracy* (Princeton: Princeton University Press, 2009).

4. I have discussed the problem of "democracy's lack" at greater length in a short commentary by that name in *Public Culture* 10.2 (1998), pp. 425–29 and in chapter 6 of Wendy Brown, *Politics Out of History* (Princeton: Princeton University Press, 2001).

5. Jean Jacques Rousseau, *On the Social Contract*, ed. and trans. Maurice Cranston (New York: Penguin, 1968), p. 60.

6. Aristotle, *The Politics*, trans. Ernest Barker (Oxford: Clarendon, 1946); Aristotle, *The Nicomachean Ethics*, trans. J. A. K. Thomson (New York: Penguin, 2003).

7. Alexis de Tocqueville, *Democracy in America*, ed. and trans. Harvey C. Mansfield and Delba Winthrop (Chicago: University of Chicago Press, 2000), pp. 56–90, 231–34, pp. 489–92, 496–500.

8. Sheldon Wolin, "Fugitive Democracy," *Constellations* 1.1 (1994), pp. 14, 17, 19, 22, 23.

9. Within the subfield of political theory known as democratic theory (which, for all its internal subdivisions and arguments, operates within the orbit of liberalism in the classic sense) John E. Roemer is especially alert to this point. See "Does Democracy Engender Justice?," in Ian Shapiro and Casiano Hacker-Cordon (eds.), *Democracy's Value* (Cambridge: Cambridge University Press, 1999). Roemer's acknowledgment is rare. Even when democracy is expressly detached from liberalism, it is presumed to host certain values. Sheldon Wolin, for example, asserts that the values of liberty and equality belong exclusively to democracy and have done so since antiquity. See "Fugitive Democracy," p. 21.

10. Another way of specifying democracy would involve distinguishing "true" or "genuine" from false, corrupt or disqualified versions. There are

Lockean, Rousseauist, Marxist, and Rawlsian efforts in this direction. Each involves stipulating either the precise set of powers that the people must share or the precise means by which they will share or transfer them. But this is part of the ongoing political argument about what democracy means and what it involves, not a way of determining its essence.

11. See Karl Marx, "On the Jewish Question," in *The Marx-Engels Reader*, ed. Robert C. Tucker (New York: Norton, 1978); and Wendy Brown, "Rights and Losses," chapter 5 of *States of Injury* (Princeton: Princeton University Press, 1995).

12. See Carole Pateman, *The Sexual Contract* (Stanford: Stanford University Press, 1988); Joan W. Scott, *Only Paradoxes to Offer: French Feminists and the Rights of Man* (Cambridge, MA: Harvard University Press, 1997); and Wendy Brown, "Liberalism's Family Values," chapter 6 of *States of Injury*.

13. Marx, "On the Jewish Question," pp. 34, 35, 46. In this essay, Marx does not use the terms "capital" or "capitalism," and only occasionally refers to "democracy" or "bourgeois democracy." So I am doing some filling in here, but I do not believe I have distorted Marx's meaning.

14. Joan W. Scott's *Only Paradoxes to Offer: French Feminists and the Rights of Man* (Cambridge: Harvard University Press, 1997) remains one of the best historical and theoretical accounts of how these constraints of liberalism may be mobilized for progressive purposes.

15. Wolin offers as examples of these concerns "low-income housing, worker ownership of factories, better schools, better health care, safer water, controls over toxic waste disposals." Wolin, "Fugitive Democracy," p. 24.

16. Sometimes this insistence reaches new heights of tautological reasoning. Consider this from Pierre-Yves Gomez and Harry Korine, two management specialists writing about democracy and governance: "One can discern a process of transformation in corporate governance that accompanies economic development over time. We show that this process can be understood as the *democratization* of corporate governance. Our reflection is based upon the observation that, in modern liberal society, the governance of human beings tends, over time, to democratize: the more the entrepreneurial force becomes concentrated in ever larger corporations, the greater the need for social frag-

mentation to maintain the legitimacy of governance—so as to ensure that corporations are governed according to the liberal spirit." *Entrepreneurs and Democracy: A Political Theory of Corporate Governance* (Cambridge: Cambridge University Press, 2008), pp. 8–9. In this remarkable book, the authors argue that what they call the "democratization of corporate governance" and the growth of economic performance depend upon a natural fragmentation of power that they regard as indigenous to entrepreneurial and democratic societies.

17. See Wendy Brown, "We Are All Democrats Now..." in Giorgio Agamben, et al., *Democracy in What State?* (New York: Columbia University Press, 2011).

18. I do not think the value of democracy is properly extended to every venue or activity of life. I think it fits poorly with decision making in most classrooms, in hospitals, in emergency response teams, or other places where expertise or other bases of authority are more relevant than self-rule.

19. Rousseau, *Social Contract*, pp. 64 and 84–88.

20. A crucial and complex term in *Of Grammatology*, the "supplement" may be crudely defined as something that is formally outside of a primary term or binary, but that supports or sustains it. Pressure on or exposure of the supplement can thus help to denaturalize or delegitimize the ontological status of the original term, or reveal its internal incompleteness or incoherence. That is why there is political possibility in the supplement. See "... *That Dangerous Supplement*..." in Jacques Derrida, *Of Grammatology*, trans. Gayatri Spivak, corrected ed. (Baltimore: Johns Hopkins University Press, 1997), pp. 141–64.

21. "Shared sacrifice" is used everywhere by politicians and managers imposing austerity measures, downsizing, engaged in layoffs, greening operations, and more. Democratic House leader Nancy Pelosi famously uttered these words when voting for the Reid deficit reduction bill in 2011: "It is clear we must enter an era of austerity; to reduce the deficit through shared sacrifice." In an interview with George Stephanopoulos on *ABC This Week*, President Obama insisted that everyone must sacrifice (and "have skin in the game") to balance the budget and reform government priorities. "Obama tells

Stephanopoulos Everyone Must Sacrifice," <http://www.youtube.com/watch?v=6GJX8bXduLM>. However, the term is frequently flipped by Left activists to argue for "chopping from the top," especially outsized salaries, pensions and bonuses, severance agreements, golden parachutes, and other perks for politicians and executives. See for example: Lorenzo Totaro and Chiara Vasarri, "Monti's Austerity Debut Risks Italian Wrath" *Bloomberg News*, December 5, 2011, <http://www.bloomberg.com/news/2011-12-04/monti-s-debut-austerity-package-risks-rousing-italian-wrath-euro-credit.html>; Salvatore Babones, "What is Austerity, and Why Should We Care?," *Inequality.org*, May 21, 2012, <http://inequality.org/austerity-care>; Sasha Abramsky, "No Age of Austerity for the Rich," *Guardian*, July 2, 2010, <https://www.commondreams.org/view/2010/07/02-5>; AntiConformist911, "President Obama and the Myth of 'Shared Sacrifice,'" *Daily Kos*, March 22, 2009 <http://www.dailykos.com/story/2009/03/22/711737/-President-Obama-and-the-myth-of-shared-sacrifice#>. Or see this account from the United Airlines employee union: "UAL Union Coalition Demands Shared Rewards," March 27, 2007, http://www.alpa.org/portals/alpa/pressroom/pressreleases/2007/2007-3-27_UALUnionCoalition.htm.

22. Consider Barry Eichengreen's use of the term, sacrifice, in a *Guardian* commentary on the Greek response to restructuring amidst its debt crisis: "Greek Debt Crisis: Lessons in Hindsight," *Guardian*, June 14, 2013, <http://www.theguardian.com/business/2013/jun/14/greek-debt-crisis-lessons>.

23. Individuals need not consciously "believe" in sacrifice for a sacrificial logic to be at work in citizenship remade by neoliberal rationality. Rather, the very notion of "shared sacrifice" interpellates and binds us as a citizenry—this is how the "sharing" works across extreme and obscene differences in how the sacrifice is experienced.

24. In this *New York Times* story about the city of Chicago's likely restructuring of public worker pension funds, the article itself frames every choice as an economic, not political one. Rick Lyman, "Chicago Pursues Deal to Change Pension Funding," *New York Times*, December 4, 2013, p. A1, <http://www.nytimes.com/2013/12/05/us/chicago-pursues-deal-to-change-pension-funding.html>.

25. See, for example, Diane Cardwell, "Private Businesses Fight Federal Prisons for Contracts," *New York Times*, March 15, 2012, p. B1, <http://www.nytimes.com/2012/03/15/business/private-businesses-fight-federal-prisons-for-contracts.html>. The ironies of these substitutions are sometimes spectacular. See Ian Urbina, "Using Jailed Migrants as a Pool of Cheap Labor," *New York Times*, May 25, 2014, <http://www.nytimes.com/2014/05/25/us/using-jailed-migrants-as-a-pool-of-cheap-labor.html>.

26. Here is an example of the way that shared sacrifice is deployed in cutbacks to the U.S. court system: "31 Court Facilities to be Downsized in First Year of Cost-Cutting Project," United States Courts, October 15, 2013, <http://news.uscourts.gov/31-court-facilities-be-downsized-first-year-cost-cutting-project>.

27. One could no longer proclaim a scholarly intention, as did Henri Hubert and Marcel Mauss in their remarkable 1898 essay, "to define the nature and social function of sacrifice." Hubert and Mauss, *Sacrifice: Its Nature and Function*, trans. W.D. Halls (Chicago: University of Chicago Press, 1964), p. 1. In the intervening century, rich reflections on sacrifice from psychoanalysis, anthropology, philosophy, and political theories of theology have revealed the infinite depth and complexity of sacrificial rituals, as well as great variation across epochs, cultures, and practices.

28. Here, we are approaching the threshold of capitalism's theological dimensions, which a number of scholars have explored in recent years. See for example, Giorgio Agamben, *Homo Sacer: Sovereign Power and Bare Life*, trans. Daniel Heller-Roazen (Stanford: Stanford University Press, 1998); Walter Benjamin, "Capitalism as Religion," trans. Chad Kautzer, in Eduardo Mendieta (ed.), *The Frankfurt School on Religion: Key Writings by the Major Thinkers* (New York: Routledge, 2005); Wendy Brown, "Sovereignty and the Return of the Repressed," in David Campbell and Morton Schoolman (eds.), *The New Pluralism: William Connolly and the Contemporary Global Condition* (Durham: Duke University Press, 2008); Brown, *Walled States, Waning Sovereignty* (New York: Zone, 2010); Brown, "Is Marx (Capital) Secular?," in "Capitalist Force Fields: Sovereignty, Power and Law," special issue, *Qui Parle: Critical Humanities and Social Sciences* 23.1 (2014); Phillip Goodchild, *Capitalism and Religion* (New

York: Routledge, 2002); and Goodchild, *Theology of Money* (Durham: Duke University Press, 2009); Robert Meister, *After Evil: A Politics of Human Rights* (New York: Columbia University Press, 2010); William Connolly, *Why I Am Not a Secularist* (Minnesota: University of Minnesota Press, 1999), and Connolly, *Capitalism and Christianity, American Style* (Durham: Duke University Press, 2008).

29. Moishe Halbertal, *On Sacrifice* (Princeton: Princeton University Press, 2012), pp. 2 and 4.

30. Among other things, Halbertal's distinction is confounded by sacrifice in holy war, which, arguably, most wars are, including those fought by secular states. But the distinction is leaky in other ways as well.

31. Many anthropologists and other theorists of sacrifice insist that destruction of the victim is key to sacrifice. See, for example, Hubert and Mauss, *Sacrifice*, pp. 97–98; and René Girard, "Violence and the Sacred," in Jeffrey Carter (ed.), *Understanding Religious Sacrifice: A Reader* (London: Continuum, 2003), p. 242. "The victim is sacred only because he is to be killed," writes Girard.

32. Hubert and Mauss, *Sacrifice*, p. 98.

33. Halbertal, *On Sacrifice*, pp. 63–67.

34. This is not true of strategic sacrifice in a game, such as chess, where one calculates the gains expected from the move.

35. According to many analysts, the "too big to fail" problem is far worse than it was in 2008. "The six largest banks in the nation now have 67% of all the assets in the U.S. financial system, according to bank research firm SNL Financial. That amounts to \$9.6 trillion, up 37% from five years ago." Stephen Gandel, "By Every Measure, the Big Banks are Bigger," *CNN Money*, September 13, 2013, <http://finance.fortune.cnn.com/2013/09/13/too-big-to-fail-banks>.

36. Hubert and Mauss, *Sacrifice*, pp. 98–99.

37. Girard, "Violence and the Sacred," p. 247.

38. *Ibid.*, p. 247.

39. *Ibid.*, p. 248.

40. See Nicholas Xenos, "Buying Patriotism," *Pioneer*, November 12, 2012, <http://pioneerwired.x10.mx>.

41. *The Apology*, in Plato, *The Last Days of Socrates*, trans. Hugh Tredennick (Harmondsworth, UK: Penguin, 1954), 28c, p. 60.

42. See Asaf Kedar. "National Socialism before Nazism: Friedrich Naumann and Theodor Fritsch, 1890–1914," Ph.D. diss., Department of Political Science, University of California, Berkeley, May 2009. Sheldon Wolin articulates the resonance with fascism in a different way by coining, "inverted totalitarianism." See Wolin, *Democracy Incorporated: Managed Democracy and the Specter of Inverted Totalitarianism* (Princeton: Princeton University Press, 2008).

43. Foucault, reading Hayek, says that what is distinctive about liberal (economic) governmentality is that the state cannot and should not *touch* the economy, because it cannot *know* the economy. See Michel Foucault, *The Birth of Biopolitics: Lectures at the Collège de France, 1978–79*, ed. Michel Senellart, trans. Graham Burchell (New York: Picador, 2004), p. 283. Similarly, *homo oeconomicus* is a creature led by interest and calculation, not knowledge: he, too, does not know because he cannot know. "So we have a system in which *homo oeconomicus* owes the positive nature of his calculation precisely to everything which eludes his calculation" (*ibid.*, p. 278). The premise is that man and state are inherently and necessarily ignorant about the economy, a field of logics that is rational, yet "naturally opaque" because of its nontotalizable quality (*ibid.*, pp. 279–83). But if man and state do not know, does the market know? Theories of supply, demand, and pricing notwithstanding, the assumption persists that the market acts, rather than knows; economics can explain and even predict that action, but it cannot bring it into being. However, financialization changes even this correlation between knowledge and action—its explanatory or predictive quality and its relation to calculation. It evaporates predictability. Financialization changes markets from predictable reactions to supply, demand, and price into markets where speculation is the driving dynamic—from interest to gambling, from stability to instability, from following the crowd to shorting it. But this also means that *homo oeconomicus* can no longer act on the basis of calculation; rather, he acts on the basis of speculation. And it is very easy to crash.

44. Margaret Thatcher, "Speech to Australian Institute of Directors Lunch," September 15, 1976, Margaret Thatcher Foundation, <http://www.margaretthatcher.org/document/103099>.

45. While its critique is supremely important, contemporary prescriptive posthumanism expresses this historical conjuncture and colludes with it.

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