



Language (n.) The music with which we charm the serpents guarding another's treasure.

Ambrose Bierce, *The Devil's Dictionary*

Language, Ambrose Bierce tells us, cannot be trusted, and the sweeter it sounds, the less we should trust it. This is a book about words and their deceptions. The words in this book make up the twenty-first century language of capitalism, a metaphorically rich vernacular in which the defenders of private property speak of virtues and “vision,” where wage laborers become imaginative artists and agile athletes, and workplaces are transformed into vibrant ecologies and nurturing communities. In this language, the differences between **creative** resistance to capitalism and creative capitalism, health care and **wellness**, rebellion and **disruption**, and working-class power and the commercial slogan of **empowerment** can be difficult to grasp. These keywords are what Bierce might call charming words used to deprive others of their treasure: if we understood them better, perhaps we might rob them of their seductive power.

Keywords: *The New Language of Capitalism* is a field guide to the capitalist present, an era of unprecedented technological possibilities to bring humanity together—so we are regularly told, anyway—that also features privation on a scale comparable to

Bierce's late nineteenth-century Gilded Age. Are we living in a new stage of capitalism, though, or are today's digital technologies just a different version of our ancestors' railroads and six-shooters, our Silicon Valley titans just the newest update to the ketchup and steel tycoons of an earlier, east-coast fantasy of wealth and opportunity? Identifying what makes our moment unique (or not) is no easy task, in part because we are living in it, and in part because the language we have to understand and describe our era's inequality is itself one of the instruments of perpetuating it. How can we think and act critically in the present when the very medium of the present, language, constantly betrays us?

One way to address this question is to go to the words themselves—to their histories and their present-day semantics. Take **innovation**, today's most popular term for the faith in perpetual improvement that in Bierce's day would have been called "progress." Long before it was any of the many things it is now taken to be—"the **entrepreneurial** function," an elusive quality of successful organizations, the objective of the American educational system—it was widely regarded as a dangerous vice. For centuries, it was condemned as the heresy of conspirators and false prophets—innovators upon the word of God. "In a multitude of men there are many who, supposing themselves wiser than others, endeavour to innovate," Thomas Hobbes wrote in 1651, "and divers Innovators innovate divers wayes, which is a meer distraction, and civill ware." In Shakespeare's *Henry IV*, the King speaks of "fickle changelings and poor discontents" gaping at the news of "hurly-burly innovation." A century later, Edmund Burke thundered that the "innovators" of revolutionary Paris "leave nothing unrent, unrifled, unravaged, or unpolluted with the slime of their filthy offal."¹

The twentieth century saw a wholesale renovation of innovation's slimy reputation. Its twenty-first century association with computing technology means that it no longer connotes religious zeal like it once did; nor is innovation any longer a prohibited individual *action*, committed by dissidents and her-



etics. Instead, it is a pragmatic, benevolent *process*, practiced by individuals but also nurtured by organizations and even by nations. Universities, software corporations, toy makers, museums, banks, pharmaceutical corporations, and soap conglomerates all claim to cultivate and pursue innovation. In the United States government, the importance and goodness of innovation is an issue of bipartisan consensus—embraced with equal alacrity by both the Obama and Trump administrations.

Despite this mainstream acceptance and its current association with technology, innovation retains some of its old link to rebellion and prophecy, as the term's use in the business media and popular advertising shows. "Break rules and dream" is "rule #1" of Silicon Valley's "**ecosystem** of innovation," writes one venture capitalist in a column entitled, appropriately enough, "The Seven Commandments of Silicon Valley." The innovators celebrated in mainstream politics and business are revolutionaries in skinny jeans, visionary personalities whose brilliance can, by some alchemy, be cultivated and reproduced by the same bureaucracies that, we often simultaneously think, tend to stifle idiosyncratic brilliance. This paradoxical combination of heroic anti-orthodoxy and process-driven orthodoxy makes innovation a virtue of a contradictory age. We live in an era in which an apocalyptic imagination holds sway in our cinemas, television shows, video games, and political campaigns, when the slow-motion disasters of debt and climate change imperil the futures of an entire generation of young people around the world. But it is also a historical moment distinguished, especially in the United States, by a powerful elite's faith in the power of technology, and the innovators who wield it, to overcome almost any obstacle. Complex social problems borne of inequality can be solved with technical **solutions**, and if you learn the skills to master a hyper-competitive economy, you can make it. "Need a job? Invent one," suggests Thomas Friedman, that reliable transcriber of ruling-class hobbyhorses, in one of his *New York Times* columns. In a world and an economy rent and ravaged by other people's innovations, the lesson seems to be that you

can, and must, creatively fend for yourself. Hobbes might have called this state of affairs “the war of all against all”; we just call it “innovation” and “entrepreneurship.”²

Keywords: The New Language of Capitalism uses the vocabulary of contemporary capitalism to chronicle this state of affairs and the culture of moralistic exhortation that conditions our responses to it as workers, students, citizens, and consumers. From Silicon Valley to the White House, from kindergarten to college, and from the factory floor to the church pulpit, we are all called to be entrepreneurs and **leaders**, to be **curators** of an ever-expanding roster of **competencies**. Like innovation, many of these words have a secret history that informs their modern usage in surprising ways. Others, like **best practices** and **human capital**, are relatively new coinages that teach us to thrive by applying the lessons of a competitive **marketplace** to every sphere of life. And they all model a kind of ideal personality: someone who is indefatigable, restless, and flexible, always ready to accommodate the shocks of the global economy and the more mundane disruptions of working life, from unpredictable scheduling in service work to reduced parental leave and the outsourcing of more and more administrative tasks to fewer and fewer employees. These keywords share an affinity for hierarchy and competition, an often-uncritical acceptance of the benevolence of computing technologies, and a celebration of moral values thought to be indistinguishable from economic ones: decisive leadership, artistic **passion**, and self-realization. Wealth and professional success are consequences not of fortunate birth, dumb luck, or exploitation, but hard work, “hustle,” and **grit**. Because the words in this book have successfully infiltrated everyday life in the United States and elsewhere in the English-speaking world, their meanings often seem self-evident. Uncovering the history and false promises of the language of contemporary capitalism is the objective of this book.



WHAT'S IN A WORD?

A keyword, according to the *Oxford English Dictionary* (hereafter the *OED*), is “a word serving as a key to a cipher or the like.” In his 1976 classic *Keywords: A Vocabulary of Culture and Society*, the Welsh literary critic Raymond Williams laid out the foundational vocabulary of modern British society in a wide-ranging project of critical historical semantics. He defined keywords as “binding words in certain activities and their interpretation,” elements of a living vocabulary that shape and reflect a society in movement. Keywords show what knowledge ties this society together, and how this common knowledge changes over time. As both Williams and the *OED* make clear, keywords are therefore “key” in a double sense: they are important, and they unlock something hidden. One of the most important of Williams’s keywords, “hegemony,” is an example of his thesis. As he defines it, “hegemony” shows us how the interests of a ruling class become the commonsense of others. Hegemony, he argues, comes to “depend for its hold not only on its expression of the interests of a ruling class but also on its acceptance as ‘normal reality’ or ‘commonsense’ by those in practice subordinated to it.”³ Williams’s point about hegemony in particular can be expanded to apply to most of his keywords and mine. That is, the critical study of language and its use can show us not just what a dominant worldview is, but *how* that worldview comes to feel like “normal reality.” Many of the books inspired by Williams’s project have, like this one, refined or broadened his original lexicon in various ways—for example, to focus on the keywords of a particular field of study, or to expand his roster of terms beyond the reference points of the British left of the mid-1970s. But for the most part, his chosen words are distinguished by their staying power.⁴ “Tradition,” “culture,” “humanity,” and “community” are not going anywhere, even as their meanings and uses have changed over time. The words in my collection are generally more specific to the contemporary political moment. They can also be understood as blockages—that is, they are the words we use when we aren’t calling things by their

proper name. Williams's collection has "management" and "labor"; this one has "leadership" and "human capital."

Many of the words to follow come from what we might broadly describe as "office work," whether it is the language used by the human-resources manager, the aspirational "founder," or the white-collar proletarian whose clerical labors make the office go. This selection may reflect a professional bias on my part: I first encountered many of the words in this collection through my own white-collar job as an English professor in a midwestern public university, a circumstance that may also explain the number of education examples in the pages to follow. However, the managerial tenor of the terms in this book also reflects the way that capitalist ideology renders labor invisible, just as it has always done. It also makes hard, underpaid, repetitious, and insecure work seem palatable by framing it as intellectual, under the sign of what is often called a "knowledge" economy driven by individual cognitive skills like creativity. The keywords of contemporary capitalism fall into four broad categories. The first category we can call late-capitalist body talk. These are words like **brand**, **flexible**, **nimble**, **lean**, and **robust**, which draw on the human body as a metaphor for the corporation—itsself already a bodily metaphor, deriving from the Latin *corpus*, or "body"—and which, in turn, frame our labors as an athletic contest governed by fair and transparent rules. Another group exemplifies the moral vocabulary of late capitalism, which as we shall see often draws on religious forebears to justify itself: the enigmatic virtues of innovation, entrepreneurship, **resilience**, passion, and human capital assure us that economic success is nothing less than a moral virtue. A third, related category describes the aesthetics of late capitalism, which posits the artist or craftsperson as a model for the modern worker: **artisanal**, **collaboration**, **creativity**, **curator**, and **maker** fit this bill. This category reflects the influence of what Luc Boltanski and Eve Chiapello call the "artistic critique" of capitalism, and its appropriation by capitalists themselves. Emerging out of the counterculture of the 1960s, which derided the inauthenticity of work under capitalism, the



artistic critique of capitalism demanded autonomy, purpose, and transgression—things that workers are now counselled to seek in their jobs. Finally, the fourth category, which deals with the possibilities of technology, includes words like **data** and **hack**, words often used to signal to us that we live in a world with “more possibilities than there’s ever been,” as a recent credit card commercial bewilderingly claimed. These categories obviously overlap. Many of the bodily metaphors call upon workers’ physical *and* moral strength. Economic uses of creativity draw upon that word’s link to moral character and artistic work, and privatized social media platforms are usually advertised as ways of bringing people together.⁵

One feature these terms all share is their broad circulation both in mass media and in specialist discussions of working life and the economy. That is, they are not “buzzwords,” which I take to be novel, often disposable coinages whose ideological content may be easier to detect and which, therefore, do not infiltrate “normal reality” as insidiously. Nor is this a simple catalog of office jargon, for this reason and one other—while many of these words might slide most readily from the lips of a management consultant, they describe practices of surveillance and labor discipline that also shape assembly-line work, retail jobs, so-called **sharing**-economy gigs, and even life outside of work. **Lean**, for example, originated in automobile manufacturing, and so-called flexible scheduling organizes working life for retail employees. Terms like “personal brand” are used to express managerial power, but they also belong to the language of middle-class striving and fear, sold as a kind of security to office workers vulnerable to outsourcing and layoffs. And while many of these keywords are disseminated from comfortable perches at the *Wall Street Journal* or the *Harvard Business Review*, they are also at home among liberal politicians, idealist students, artists, and NGO directors. The meaning of some terms, like innovation or collaboration, may seem innocuous, the value of creativity and sharing self-evident, the worthiness of **choice** and **smart** unquestionable. Who, after all, would prefer fewer choices or a

dumber mobile phone? But this is how the penetration of market discipline into the most quotidian aspects of our everyday lives comes to feel normal. For working adults and young children, at home, at school, at play, and even in church, we are called at all times to be at work building an entrepreneurial self ready to face a world that has little place for an increasing number of us.

The Soviet linguist Valentin Voloshinov, whose 1929 work *Marxism and the Philosophy of Language* was an important source for Williams's study, regarded language as a terrain of social conflict in which it is an ideological battlefield as well as an archive of past political struggles. Writing of the dynamism and vitality of language—what he calls its “multi-accentuality”—Voloshinov describes the way our everyday speech collects the meanings of other speakers, or “social accents,” in our own moment and in previous generations. According to Voloshinov, the speakers of a dominant, authoritative accent compete with other overlooked, misunderstood, or silenced voices. Some accents may fade and be forgotten as they give way to new usages, he wrote, but “inasmuch as they are remembered by the philologist and the historian, they may be said to retain the last glimmers of life.”⁶ Obviously, “glimmers of life” and unheard social accents take us into somewhat speculative territory. The essays that follow are examples of historically-minded literary interpretation, rather than empirical documentation or formal linguistics. I make no claims to the “actual” persistence, whatever that might mean, of innovation's formerly theological accents in its new economic meaning, nor of the glimmers of the Catholic martyr's passion that haunt the word's present-day use to describe a thorough commitment to work. All I can say is that I hear them.

A word on my sources: the definitions, etymological data, and examples of usage in the *Oxford English Dictionary* make it the indispensable resource for any student of the English language, and each of these essays relies upon it. Google's ngram database of printed books has allowed me to visualize broad trends in word usage and popularity. The *Corpus of Contemporary American English* and the *Corpus of Historical American English*, developed by



Mark Davies at Brigham Young University and hosted at <https://corpus.byu.edu>, allow users to trace developments in the frequency and usage of words in print. For business usage, publications like *Forbes.com* and the *Harvard Business Review* are reliable sources. Outside of the business press, I rely on the archive of the *New York Times* for much of the popular journalistic usage I trace here, given that the paper of record is a good source of the “general predominance which includes, as one of its key features, a particular way of seeing the world and human nature and relationships,” as Williams described hegemony. It should go without saying that none of these data sources are politically neutral or foolproof. Like all technologies and archives, they reflect the biases and blind spots of their designers. They may also give this project an American bias, and they don’t capture much of spoken and colloquial English. However, taken together they bring out the dominant accents that belong to the words that follow.

WHAT’S NEW ABOUT THE NEW LANGUAGE OF CAPITALISM?

A notable feature of contemporary capitalist discourse is its embrace of what earlier ruling classes never hesitated to repress: dissent and heterodoxy, the stuff of innovation in the old, seventeenth-century sense. And one place where the dominant values of working life are reproduced and contested is in school, which makes education a worthwhile place to consider what, if anything, is distinctive about capitalist culture today. Entrepreneurship (and relatedly, **design** and innovation) is more and more common as a subject and organizing principle of curricula from primary school to college. Partisans of “entrepreneurship education” define entrepreneurship as “the capacity to not only start companies but also to think creatively and ambitiously.” Developing these different capacities is the teacher’s role. “Entrepreneurship education benefits students from all socioeconomic backgrounds,” write Florina Rodov and Sabrina Truong in *Entrepreneur* magazine, “because it teaches kids to think outside the

box and nurtures unconventional talents and skills.” What is striking here is how, in defining “entrepreneurship,” the authors feel no obligation to defend it. It is not that the skills of business strategy or accounting are merely useful things for interested students to learn. Rather, schools should teach entrepreneurship for the same reasons they should nourish the civic and personal values of equality and curiosity. WeWork, a real estate firm that rents out shared office space to aspiring business owners, plans to start a private elementary school, called WeGrow, to teach what it calls “conscious entrepreneurship”—the adjective suggesting that some nebulous sense of social purpose, rather than simple profit, is the pedagogical goal. In an interview, Rebekah Neumann, a WeGrow founder, lamented that most schools crush “the entrepreneurial spirit and creativity that’s intrinsic to all young children.” She thus treats entrepreneurship as not only a trait that can be associated *with* youthful imagination, creativity, and curiosity, but one that is actually identical with them.⁷

Neumann’s sketch of the school’s curriculum is as shallow as one would expect of a real-estate charlatan moonlighting in education reform. She refers to a grab-bag of class-bound taste markers—yoga, meditation, farmer’s markets where the children will work shifts—details that do little other than signal her private school’s target demographic. Schools like WeWork are ultimately invested in reproducing a kind of ideal personality suited to the alternately dystopian and Pollyanna-ish mindset of today’s US elite: an autonomous individual entrepreneur built from kindergarten, whose potential can only be realized in the struggle for wealth accumulation, and whose creativity can only be productively exercised for profit. The keyword entrepreneurship here is an example of the bleak moral tenor of today’s capitalist common sense: its ideologues are preoccupied with intrinsic “values,” but these values are basically mercantile. At the same time, though, it is easy to overstate the novelty of this state of affairs: while WeWork’s instrumental notion of learning is stunningly crass, all that is solid has been melting into air for at least a century and a half now. And child labor is certainly noth-



ing new—though it’s not even clear whether WeWork students will keep their own wages while staffing their farmer’s markets. When Marx and Engels wrote of capitalism’s conquest of social relations in the *Communist Manifesto*, they were diagnosing its relentless drive to expand across boundaries both territorial *and* spiritual; the latter conquest is one way to understand WeWork’s impulse to monetize children’s imaginations. And entrepreneurial education programs are simply doing what common schools have always done: making an era’s model workers. So, what makes our moment special?

One way to answer this question is to say, not much. A basic principle of entrepreneurship education is the celebration of economic drives as innate. One of the most famous expressions of this principle is Adam Smith’s argument in *The Wealth of Nations* about the human propensity to “truck, barter, and exchange.” And a century and a half later in *The Protestant Ethic and the Spirit of Capitalism*, Max Weber famously showed how capitalists in the early American republic succeeded in reclaiming profiteering activities that were once thought unseemly as an “ethos”—the honest fulfillment of a virtuous duty rather than the acquisitive pursuit of private gain. Because capitalism made such a break with tradition, Weber wrote, the “orientation towards profit” required the justification that the religious idea of a “calling” or vocation could provide.⁸ The conviction that the way to wealth lies in cultivating one’s moral character has inspired self-help literature from Benjamin Franklin, whose autobiography was one of Weber’s major sources, down to his twentieth- and twenty-first century descendants, like Dale Carnegie, Stephen Covey, Clayton Christensen, and Angela Duckworth. Here it is useful to remember a point Williams makes about the importance of studying language change. Language is not merely a passive reflection of things as they are, but also a tool for imagining and making things as they could be. Some terms in this book, like creativity, seem to have been with us forever, giving their recent application to primary schooling and urban economic development the air of natural destiny. On the other hand, Williams

insists, “new kinds of relationships, but also new ways of seeing existing relationships, appear in language in a variety of ways,” as in new coinages like best practices or in the new meanings taken on by older terms like innovation.⁹ This movement between tradition and novelty can be seen in individual keywords in this volume. Best practices, for example, seems like a new idea, but remaking institutions in the image of capital, as this term asks us to do, is as old as capitalism. Meanwhile, creativity seems eternal (it’s not; its first example in the *OED* dates to 1875), and yet the “creative class” is a very new concept. The supposed timelessness of creativity, though, is key to the concept of the creative class, which derives much of its authority from that timelessness. In short, language can be a historical index that shows us what has and really hasn’t changed. In spite of the ideal of constant progress so cherished by market ideologues, the challenges we face are in many ways not so unique. But some real changes, Williams adds, occur within language itself, as in the business class’s recent embrace of an acquisitive model of creativity. In each of the words to follow, we will see examples of new terms (and new technologies) recapitulating old conflicts, fears, and ideals. New terms, however, reshape our relationships to these conflicts, fears, and ideals, hiding some older meanings and creating other new ones.

This dynamic of continuity and change raises the thorny question of what term to use to name our contemporary economic moment. Do we live in the era of “late capitalism,” a phrase that indicates continuity with previous capitalisms, or are we living under “neoliberalism,” a term whose prefix seems to invest our era with a novelty born of a historical break? Now that “socialism” can be more proudly embraced by an English-speaking left a generation removed from the Cold War, the word “capitalism” can be more loudly spoken as well. In this context, “late capitalism” has experienced something of a revival. This term was introduced in 1972 to thinkers on the left by the Marxist economic historian Ernest Mandel to describe the post-war era of economic growth in global capitalism. He insisted that late



capitalism was not a wholly new epoch; it was, rather, “merely a further development of the imperialist, monopoly-capitalist epoch,” one characterized in part by a “belief in the omnipotence of technology” and the wisdom of experts. Fredric Jameson later popularized “late capitalism” in academic cultural studies in his 1990 classic *Postmodernism: or, the Cultural Logic of Late Capitalism*, where he argued that late capitalism was distinguished by “a prodigious expansion of capital into hitherto uncommodified areas,” not only geographical but cultural and spiritual. Jameson acknowledged that it was an imperfect term, an attempt to name what, with different political implications, others have termed postindustrial capitalism, globalization, the knowledge economy, financialization, post-Fordism, and neoliberalism, among other names. The potential capaciousness of the term, which can describe economic shifts as well as their cultural effects, can cause it to be used rather promiscuously. Annie Lowrey calls late capitalism “a catchall phrase for the indignities and absurdities of our contemporary economy.” (Uber? That’s late capitalism. Uber, but for fill-in-the-blank? Also late capitalism; *Teen Bo\$\$*, a kind of *Fortune*-meets-*Teenbeat* magazine for teen girl entrepreneurs? Definitely late capitalism. And so on.)¹⁰

“Neoliberalism” is sometimes used in a similar shorthand way—basically, to name everything bad about the contemporary world—and there is considerable disagreement about the term’s meaning and scope. Some dismiss it as leftist jargon, meaningful in too many different ways to be useful.¹¹ David Harvey defines it rather succinctly, though, as “a theory of political economic practices that proposes that human well-being can best be advanced by liberating individual entrepreneurial freedoms and skills within an institutional framework characterized by strong private property rights, free markets, and free trade,” all of which are to be enforced by a strong state. Quinn Slobodian’s recent intellectual history of neoliberalism has emphasized the project’s goals—primarily the “complete protection of private capital rights” from democratic interference—and the importance of “extra-economic” means to secure these rights. These extra-eco-

nomic means can include, for example, global institutions like the World Trade Organization (WTO), which can override national laws that restrict capital's power. It also includes the fuzzier realms of culture and morality, which as Slobodian observes might help explain the Charles Koch Foundation's recent investments in bankrolling right-wing humanities programs at American universities. It is also the context for the moral tinge of much of the vocabulary in the pages to come: innovation, entrepreneurship, and creativity all describe the extra-economic realms of the spirit requisitioned for the sake of private property. But we can also find "neoliberalism" being used to identify a theoretical tendency in twentieth-century right-wing economic theory, a set of dominant late twentieth-century political practices and politicians (Ronald Reagan and Margaret Thatcher foremost among them) influenced by those theories, the cultural effects of the practices, and the period of history in which all of the above became dominant.¹²

No single term is exactly suited for the many purposes that each have been assigned, and many of Jameson's original complaints about "late capitalism" have since been made about "neoliberalism": it is used too imprecisely; it has a northern bias, since it works much differently in San Salvador than in San Francisco; it is jargony, familiar only to leftist intellectuals; and so on. But as Mandel himself rather wearily wrote in the introduction to a reprint of his book, "what is really important is not to name, but to explain the historical development that has occurred in our age." And because most arguments about "correct" usages derive from what Williams called "a sacral attitude to words" as they are thought to *be* rather than a critical attitude toward language as people *use* it, calls by some thinkers on the left for "neoliberalism" to be retired in favor of one term or another strike me as more pointless than wrong. I generally avoid the term "neoliberalism" in this book, though, because I do not engage at length with the work of neoliberals like conservative twentieth-century economic theorists Friedrich Hayek, Milton Friedman, or Ludwig von Mises. I also want to emphasize a point Mandel and



Jameson make, that “late capitalism” is only the *latest* form of an old system.¹³ In this book, we will see that *contra* the euphoric claims of innovators or the apocalyptic claims of some of their critics, things now are different, but also very much the same. In other words: to those fearful that neoliberalism is swallowing humanity, cheer up: things have always been terrible!¹⁴

THE COLD COMFORTS OF LATE CAPITALISM

The neoliberals’ attention to the extra-economic realms of art, morality, and the self is especially important. Terms germane to the contemporary office, like creativity, take on new meaning in the 1960s, especially in the organizational psychology associated with Abraham Maslow and others, which counselled workers to seek personal fulfillment at work. Other terms, like *smart* and *maker*, are closely linked to the Internet but have roots in older ideologies of technology and aesthetics. Still others, like human capital, treat a financial appraisal of oneself and others as a natural human inclination, and even a liberatory one. This only becomes commonsensical, though, after the early 1970s, when the economies of the Global North moved away from manufacturing and toward the management and manipulation of risk. And before the abolition of slavery, of course, human capital would have meant something quite different. The reduction of everyday social relations to exercises in risk management is distressing, to say the least, in ways that critics have discussed. But instead of emphasizing all the good things that late capitalism (or neoliberalism, if you prefer) confiscates, I am also convinced by Leigh Claire La Berge and Slobodian’s argument that a plausible critique of neoliberalism (the term they use) must also take seriously what it purports to offer: what “meanings, life stories . . . and affects” neoliberalism makes possible for us, even if they are hollow gifts. Indeed, in focusing on the language of capitalism, we must grapple with the sense of possibility this language promises: a keyword wouldn’t become *key*, after all, if it were simply a record of horrors.

In his book *Financialization of Daily Life*, the scholar Randy Martin called the life-cycle produced by such a system a “financially leavened existence,” a phrase that elegantly captures the puffy vacuity of so much innovation discourse, but which also reminds us how much we are all nourished by it. A financially leavened existence tells us that the debts we owe and the work we do for others—often increasingly low-paid and casual—are “investments in ourselves,” sure to pay off later. As an example, in a news article about an “innovation arms race” at elite US universities—a building and spending boom on so-called entrepreneurship centers purporting to train students for lucrative business careers—one student reflected on the opportunity that springs from the stagnant job market she and her cohort face after graduation. She framed this worrisome circumstance in surprisingly upbeat terms: for her, job insecurity is almost a generational virtue, a willingness to not only pull yourself up by your own bootstraps, but to do so repeatedly. “To be honest, our generation is no longer interested in doing one thing for the rest of our lives,” the student said. “Our generation is interested in learning different things, and if the environment does not provide it, we want to jump out and take a risk.”¹⁵ Nurturing an entrepreneurial self becomes not a self-abnegating and exhausting sacrifice here, but a source of possibility. In this way, the ideal of entrepreneurial selfhood spins the old straw of bootstraps individualism into something that shines like gold.

This student uses “risk” in the common colloquial sense—to describe a chance one takes on something—but she also is using it in a financial sense, as the chance that an investment return will be lower than expected. Here, though, “the investment” is her working life, and while it’s clear that she bears the risk of insecure employment, it’s not clear that she is the one managing that risk. Here, in the blurred nuances of this word risk, we can see an example of Martin’s claim that financial capitalism compels us to “merge the business and life cycles”—to harmonize one’s “work-life balance,” to put it in the favored terms of economic journalism. But as described by the student above,



this task is not a burden to be borne, but an opportunity to be seized. Relentlessly busy, visionary, and creatively enterprising, speculating upon the future appreciation of one's present (educational and material) assets, the financially leavened-self treats work as a way to pursue one's purpose. Work as labor—exhausting, exploitative, but performed with and for others—fades into the background of work as the acquisition of self. Whether one is an actor, insurance adjuster, college professor, or barista, the key to making your day job something more than drudgery—the way to make it your “life's work”—is to embrace it as your passion. The idea of a passionate commitment *to* labor can create widely mocked grotesqueries like the 2016 Lyft advertisement that celebrated a pregnant driver who completed fares while she was going *into* labor (the company then creepily welcomed the woman's newborn daughter “to the Lyft family”). The pursuit of resistance to work through an identification *with* it might sound especially awful in these cases, but in many others, it is undeniably seductive—the college professor who writes these very lines on a weekend evening must admit to being a sucker for it. The advantage of this sense of self in a world characterized by apocalyptic anxieties and deep inequality is some sense of control over the future and some sense of justice in the present. If you are **failing**, this is only in the service of maximizing future success; if you are “succeeding,” then congratulations, you earned it.¹⁶

Weber argued in *The Protestant Ethic and the Spirit of Capitalism* that when capitalist culture treated the pursuit of wealth as a virtuous ethos, it provided a moral justification that the system required. In a post-Communist world in which capitalism has triumphed almost everywhere, it might seem that there is no more need for justifications. But, in our time, capitalism is under increasing pressure, and its newest justifications frame the global rule of the market as the source of freedom: no longer just to vote against Communist governments, but to pursue more fundamental desires—for beauty, community, and a sense of purpose. Hence the WeWork academy's emphasis on entrepreneurship's inner glow and the idealization in business litera-

ture of makers, artisans, and other creative types who were once more often set against the rhythms and routines of factory and office life. The unorthodox artist is no longer an enemy of the buttoned-up white-collar office, for example; she is supposed to be at home there. It also explains the popularity in business discourse of concepts loosely associated with rebellion (like disruption) words for nonprofit activities (like curation), or terms actually appropriated from the left (like empowerment). The need to cultivate a personal brand would have been unintelligible to people a generation ago, for whom brands only existed on cans of soup or the skin of chattel. Our predicament is therefore different and arguably more severe than the one faced by Weber: not only have our private creative aspirations and spiritual lives been appropriated *by* the market, they are held to be its most dynamic sources. Weber's "orientation towards profit" no longer requires justification as a calling or a spirit; for some, it is practically human nature.

The internalization of the will to profit as an intrinsic human trait, and a righteous one at that, gives the vocabulary of late capitalism a combination of moral aridity and euphoric optimism that can be as bewildering as it is depressing. The dispiriting prospect of kindergarteners writing business plans reminds us of an important metaphor in Williams' definition of keywords: they are "binding" words, a term Williams uses to describe the language that holds a society and its ideas together, shaping the consensus of an era or a community. Innovation and entrepreneurship have become such commonsense concepts and so widely accepted as virtues that they often remain undefined by those who use them in earnest. Binding words also *bind* in another sense, as constraints that manacle our imagination. And what is a child's imagination anyway but a bit of idle human capital?

Late capitalism's false promises have been a source of consensus, but they can also be a point of angry renewal, provided we reject them and replace them with something better. Ultimately, my goal is not just to decry neoliberalism's gobbling up of our



spiritual and social lives. Though this book emerged out of disgust, I hope these essays can prod readers to reflect upon the keywords of the other world that remains possible. So, for free time, not “flexibility”; for free health care, not “wellness”; and for free universities, not the “marketplace of ideas.” For people power, not private “empowerment”; for more masses and fewer “leaders”; for imagination, and not “entrepreneurship”; for solidarity, not “sharing”; and for communal luxury, not solitary “grit.” If any of this sounds nostalgic, so be it; better that than the dull “futures” imagined by our culture of techno-fabulists. So, if we must have innovation, let it be the old hurly-burly kind.