

Clara E. Mattei

ESCAPE

"Offers essential
tools for
understanding
today's world."

—THOMAS PIKETTY

FROM

CAPITALISM



An Intervention



Escape from Capitalism

An Intervention

By Clara E Mattei

Review by Megan Rose Bryer

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Economics is not separate from politics. How we structure our system, its institutions, and architecture profoundly reflects political choices about who has power. This is the central argument of Clara E. Mattei's new book, *Escape from Capitalism: An Intervention*, in which she offers readers both an explanation of capitalism's harms and the claim that an escape from it is possible (p. 10). She lays bare the absurdity that economic decisions, with profound consequences for our lives, have been removed from democratic control and entrusted to supposedly neutral institutions, insulated from political interference and the democratic process.

Mattei describes the book as a broader public intervention. Expanded from her earlier writings *L'Economia è politica* ('Economics is politics'), it is an accessible read. She challenges the widespread premise that capitalism is inevitable and eternal (p. 7). Under this illusion, she argues, we have surrendered our economic decision-making to technocrats, despite the fact that early economists understood that the pursuit of macroeconomic stability was never a purely economic undertaking, but an inherently political one (p. 4). Much of the effort to present economics as a rigorous and mathematical science has involved severing it from the older discipline of "political economy" and framing it as "pure economics". Mattei seeks to place questions of class back at the



centre of economic analysis. She traces how class conflict, power relations, and exploitation were gradually stripped from mainstream economic thought, creating the impression that markets operate independently of politics and social interests.

The consequences of this shift, she argues, have been profound. Mattei exposes the political assumptions hidden within seemingly technical economic concepts. She argues that austerity, for example, is routinely justified as a means of reducing debt or restoring growth, when its real function is to “impose and reinforce a class structure” by increasing workers’ dependence on markets while protecting the interests of economic and financial elites (p. 58). Poverty, inequality, and unemployment, in her view, are not unfortunate failures of the system but outcomes by design to sustain it (p. 65). Mattei tackles the mainstream view that unemployment is a regrettable side effect of maintaining price stability. The outcry that is elicited from framing a policy choice as a trade-off between employment and profits is avoided when framed as one between employment and inflation (p. 107). Once again, she reveals the underlying conflict over class and power that economic policy often obscures, and the extent to which profit and capital accumulation are prioritised over workers’ livelihoods.

A recurring theme throughout the book is that capitalism did not arise spontaneously. It was crafted through political institutions and state intervention, and its endurance rests on our continued submission to wage labour and private ownership (p. 22). Far from representing freedom, Mattei argues that capitalism produces economic dependence by separating people from the means of sustaining themselves except through the sale of their labour.

She provides a contemporary example of how capital accumulation necessitates exploitation in the case of Israel and Palestine. The wealth of richer countries relies on the “subjugation of weaker economies” (p. 133). To be rich in one nation is to construct poverty in another. Perhaps the most radical claim of the book is that capitalism and



democracy are fundamentally incompatible. Mattei urges us to rethink democracy in practice and to question whether we can truly be free if we are excluded from decisions about the economic systems that govern our lives. The capitalist system perpetuates exploitation, suffering, and violence because these outcomes are embedded within its logic. Real democracy requires economic agency (p. 144); economic governance can no longer be shielded from public deliberation.

What is most striking and concerning from Mattei's account is her description of capitalism's compatibility with vastly different political ideologies. Mattei tells of how liberals and fascists alike have at different historical moments supported the capitalist economic order.

She rightly rejects the false dichotomy that abandoning capitalism would mean endorsing alternatives such as that of Soviet Russia or China. But despite her confidence that an alternative is possible, and the various examples of collective systems in practice a very local level that she offers, I am left with the same sense of blind optimism that many an anti-capitalist writer in this day and age touts. We are witness to a fracturing system, but the new is not yet born, and we have not yet seen capitalism effectively dismantled in any grand scale. Mattei helps the reader understand the type of power relations that perpetuate capitalism. She is at pains to point out that it is the consequence of a system and not individual greed. And she is hopeful that because capitalism is made by people it can be changed by people. This book offers a route to seeing things differently so that we may imagine and begin to construct a better world for ourselves. But I wonder how many readers not already inclined to critique capitalism will be swayed by the argument in this book that an alternative is both desirable and possible.

Megan Rose Bryer is a development economist, who previously worked for the public sector and is now working in Social Investing.



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