

Book Review

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Economics After Capitalism: A Guide to the Ruins and a Road to the Future, *Derek Wall*, London: Pluto Press, 2015, paperback, £14.99, 192pp. ISBN: 9780745335070.

The Zero Marginal Cost Society: The Internet of Things, the Collaborative Commons, and the Eclipse of Capitalism, *Jeremy Rifkin*, London: Palgrave Macmillan, 2016, paperback, £16.99, 368 pp. ISBN-10: 1137280115.

The End of Ownership: Personal Property in the Digital Economy, *Aaron Perzanowski and Jason Schultz*, Cambridge, MA: MIT Press, 2016, hardback, £24.95, 264 pp. ISBN: 9780262035019.

A number of recently published works may help us understand where contemporary capitalism, or post-capitalism as some call it, is going. We now set out three interesting examples in this review which may be of interest to readers of HSM, as follows.

In a new book, Professor Derek Wall, who teaches at the Department of Politics at Goldsmiths College, University of London, UK, looks at various anti-capitalist movements and sets out his stall by describing all the intellectual parents, offspring and critics of neo-liberalism. His book, *Economics After Capitalism*, provides a 'step-by-step guide' to the writers, movements, and schools concerned. He is particularly strong on today's radical thought. He pursues an 'alternative' form of Economics and seeks a new form of radical Political Economy. His key slogan is 'Defend, deepen, extend the commons', by which he means areas of the existing economy outside the control of the market. He writes clearly and directly which may be appreciated by students but one feels rather too much for the 'converted'.

In another example, Professor Jeremy Rifkin's book *The Zero Marginal Cost Society: The Internet of Things, the Collaborative Commons, and the Eclipse of Capitalism* aimed to focus more specifically on the 'sharing-society'. He is a well-known author, as well as being a top-level US policy- consultant and

a Senior Lecturer at the Wharton School's Executive Education Program at the University of Pennsylvania, Philadelphia, PA, USA, since 1995. His theme is how the emerging *Internet of Things*, so-called, is opening up an era of 'nearly free goods and services', leading to the rise of a global *Collaborative Commons* and the demise of capitalism. This techno-utopianism, promoting the idea of a *Third Industrial Revolution*, in part parallels the views of the others who link the IT revolution to Economics in the books reviewed above. Rifkin does write very clearly and will no doubt reach an interested transatlantic readership.

Last, Professors Aaron Perzanowski and Jason Schultz, in their book, *The End of Ownership: Personal Property in the Digital Economy*, sketch out a number of further implications on some of the issues appear to arise in Rifkin's work. They are respectively Professor of Law at Case Western Reserve University, Cleveland, OH, as well as Professor of Clinical Law at New York University, New York, NY, USA. Together, they explore how notions of ownership, as conventionally defined, have been transformed in the *Digital Marketplace*, and make an argument for the benefits of personal property. Sharing may positively add to users' real income, they argue, because many streams of services on the Internet become free or almost free ones but may take away revenues from the creators and owners of intellectual property. This is a no doubt that this is a more specialized book than the others, as reviewed above, but may be of interest as a reference-work.

Such books clearly do shed light on contemporary developments in the 'new economy' and its implications for the utopia/dystopias which may be upon us in the coming years. All three are interesting, readable and relevant.

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