

ARTICLE

The University and the Secular Crisis

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The economic crisis of 2008 was followed by a persistent recession, with low levels of growth, weak aggregate demand and high levels of under-employment or unemployment. For several recent authors this forced an engagement with the idea that the global economy is witnessing a secular stagnation or crisis. This article is situated against the changing landscape of English HE and seeks to understand the implications of the secular crisis on that sector and on the idea of the University. It examines how responses to the secular crisis have amplified the twin forces of marketisation and financialisation that are reconstituting the higher education sector for the production, circulation and accumulation of value. It then places this analysis inside the political economic realities of *there is no alternative* to the logic of choice and competition. The argument is then made that as this cultural turn affects the idea of what the University is *for*, both historically and materially, academics and students need to consider the potential for developing post-capitalist alternatives. The central point is that by developing a critique of the restructuring of higher education and of the idea of the University through political economy, alternative forms of knowing and developing socially-useful practices can emerge.

Introduction

Analyses of the crisis of capitalism that impacted the world economy in 2008 have attempted to provide a coherent explanation for on-going stagnation, characterised by: a plateauing of gross domestic product linked to slow or no growth; unemployment or chronic underemployment; attrition of real wages; and low levels of investment and productive capacity and capability. As Bellamy Foster and Yates (2014) have argued, this crisis has underwritten a concomitant increase in inequality and social dislocation and ‘these two realities of deepening stagnation and growing inequality have created a severe crisis for orthodox (or neoclassical) economics.’ Indeed, for critics of mainstream economics the point of analysis has focused on the idea of systemic, structural and persistent crisis, rooted in issues of overproduction, underconsumption or the tendency of the rate of profit to fall (Basu and Vasudevan 2011; Carchedi and Roberts 2013; Harvey 2013).

These critiques have been grounded in a history of capitalism that has been punctuated by major structural crises which prefigure long recessions or depressions, such as those that began in 1873, 1929 and 2008. However, they have also been rooted in the material reality of events, with a focus on structural, cross-sector explanations, against which both national and transnational counter-measures might be scrutinised. These historical and material counter-measures are attempts to re-establish stability in the production, circulation and accumulation of surplus value. However, *pace* Marx (2004), it has been argued that in the longer-term such tactics are doomed given the totalising nature of capitalist social relations, because no balanced growth or equilibrium can be achieved through the processes of production for the market. This point is developed by Bellamy Foster and Yates (2014) who note that the failure to deliver full employment, alongside rising inequality that has grown in spite of both increased educational attainment and labour productivity, have damaged the legitimacy of capitalism.

Legitimacy is a pivotal concept because both State and transnational responses have re-shaped the idea of “the public good” and of the purpose of notionally public institutions, especially in the English contexts to which I primarily refer here (Campaign for the Public University 2014). In the face of a global crisis of investment,

growth and profitability, this has underpinned attempts to restructure English universities by commodifying and enclosing the services that they offer. One critical outcome has been to place decision-making power and agency in the hands of transnational finance capital (McGettigan 2013). Thus, higher education (HE) in this context is increasingly driven by processes of financialisation, enacted through: increased student debt, in order to enable study as a positional good; the institutional recourse to bond markets to fund growth; and the sale of the student loan book (Ball 2012; Willetts 2013). Moreover, HE is increasingly marketised through the abolition of student number controls and by encouraging alternative providers or public-private partnerships. Finally, those who work in universities are disciplined by performance information, the use of impact measures, technological and organisational innovation and increased privatisation and outsourcing of services (Hall 2014a).

Each of these tactical responses to crisis exacerbates tensions surrounding the idea that a public or social HE might underpin the University's organising principles. Therefore, those who labour in the University risk being placed in asymmetrical opposition to the State's imposition of financialisation and marketisation. This opposition occurs just as academic production inside the University moves from its formal subsumption under capitalist social relations to its real subsumption (Marx 2004), in order to build the productive capacity of the HE sector. One important impact of this process is the disruption of the relationships and cultural narratives of HE and the subsequent generation of anxiety (Crawford 2014; Hall 2014b). In part, this is a function of an entrepreneurial turn (Davies 2014), as universities are encouraged to embody the idea of the student-as-consumer or partner, rather than as co-operator (Higher Education Academy [HEA] 2014). This process is cultural in re-framing the relationships between University, student and academic. However, it also indicates the emergence of new relations of production inside the University, which are governed by exchange and profit alongside debt and personal choice, rather than the production of socially-useful knowledge (Wendling 2009).

Yet such anxieties are amplified because in spite of the range of counter-measures that have been deployed, the global economy has failed to re-establish historic levels of accumulation and growth (Bellamy Foster and Yates 2014; Carchedi and Roberts 2013).

This article is situated against the changing landscape of English HE and argues that this systemic failure or *secular crisis* of capitalism (Cleaver 1993; Hansen 1955; Krugman 2014; Summers 2014) and its political ramifications, are central to any analysis of the restructuring of the terrain of HE and of the concomitant impact on the idea of the University. This analysis is rooted in a critique of the structural weaknesses exhibited by global capitalism and the disciplinary role of the integral State in shaping a space for further capital accumulation. It is important because it points towards the revolutionary potential of capitalism to overcome barriers and release surplus value for reinvestment and accumulation. This return to a political economy of HE enables academics and students to understand how the organising principles and curricula of HE are shaped historically and materially inside capitalism as a social totality. Thus, it is argued that such an analysis points towards post-capitalist alternatives beyond the University, which are pedagogically-grounded in open co-operative approaches that form different ways of knowing the world (Hall 2014a; Winn 2014a). At issue is the development of subjectivity that is based on socialised rather than privatised knowledge.

The Secular Crisis

The idea of the secular crisis of capitalism has a lineage back to Keynes' (1936) analysis of the Great Depression and Hansen's (1955) focus on secular stagnation in the same era. This work, which focused on economic drag factors related to low population-growth, war and imperial ambition and society's capacity for innovation, was then developed by Baran and Sweezy (1966) and Magdoff and Sweezy (1987) whose analysis was rooted in the distorting gravity that monopoly finance capital had on the productive economy. Latterly, economists such as the former US Secretary to the Treasury, Larry Summers (2014) and the Nobel Laureate Paul Krugman (2014), have extended the argument about the secular, systemic stagnation of global capitalism in the aftermath of the 2008 economic crisis with a Keynesian analysis that highlights ramifications for macroeconomic policy. They argue that slow population growth in the global North, lower levels of educational attainment, rising levels of inequality and massive levels of public and private debt, have acted as brakes on the global econ-

omy. The argument is that relatively high unemployment or under-employment, low interest rates and liquidity traps and an unwillingness to invest in capital projects or people, have led to below-trend aggregate demand in all sectors of the economy. As a result the new normal for the global economy might be on-going weak or zero growth.

This mainstream analysis has been developed in the context of the UK as a de-developing economy by Elliott and Atkinson (2012). They argue that the historical trend for the United Kingdom (UK) economy in the last century has been of managed decline arrested by quick fixes like access to North Sea oil revenues and the stimulus of the deregulated City. Here, the UK has emerged from its post-2008 recession slower than it had during the Great Depression and this has revealed the economy's structural defects, which had been covered by three decades of financialisation. These defects include: chronic debt; a long-term attrition on real wages; illiteracy amongst large numbers of the public; a pension time-bomb; no long-term energy plan; a deficit in tax receipts, which makes socialised underwriting of the welfare state problematic; dysfunctional banking services; an overreliance on exports to Europe at a time of market contraction; and a dependency on the imports of assets including skilled labour. In this argument, a series of roll-backs of labour rights through attacks on trades unions, plus privatisation that enforces market efficiencies, has focused minds on productivity, but has also led to private debt underwriting consumption as incomes are squeezed.

In these neoclassical models, the solutions proposed are a holistic re-focusing of economic analysis on ideas like Total Factor Productivity or Human Capital Theory. As a result, in HE the demand is for a perfectly functioning market, inside which entrepreneurs can be persuaded to invest so that: first, positional educational services are made available to each individual or family, who can be motivated to choose to become entrepreneurial and to invest in their own education, skills and productivity (Davies 2014); second, that State-sponsored infrastructures are opened-up for investment through a transnational policy framework; and third, that access is enabled through credit. The marketisation of HE then enables narratives of student-as-entrepreneur or as partner to emerge and shapes the production and circulation of data as a means for encouraging the role of investment banks and publishing

houses in developing alternative services. The key here is the individual's willingness to invest in her own human capital, in order to become productive and as a result socially-useful. One of the outcomes is the need to recalibrate HE around the logic of ensuring that the consumers of education have sufficient data or information upon which to make their investment choices. Here the logic of responses to the secular crisis point towards failures in the functioning of competition and global markets (Bellamy Foster and Yates 2014; Jimeno et al. 2014).

Taking a Marxist critique, Carchedi and Roberts (2013) argue that the heart of the crisis is far from the imperfect functioning of market economics and lies instead in the collapse of production for profit by the private owners of the means of production. They argue that the current crisis is a function of a collapse in global rates of profit and that until there has been sufficient creative destruction of unproductive capital (Schumpeter 1975), accompanied by the deleveraging and liquidation of bad or toxic assets, neither productivity nor profitability will return. The lack of a return from the productive economy means that firms and corporations have no motivation to invest in new capital or in the development of their employees (Broadbent 2012).

Thus, even the real subsumption of sectors that were previously unproductive and not directly part of the valorisation process cannot halt the slide in productivity and the ongoing weakness of growth in the global North. This demonstrates the persistent inability of surplus capital to recombine with surplus labour, in order to valorise itself. The structural problems related to low levels of profitability damage investment in capital and lead to the hoarding of money capital by corporations attempting to deleverage debt or shore-up their share price. Here the pre-eminence and power of monopoly finance capital is a drag on the productive capacity of the economy. Moreover this inability to recover productive capacity is amplified by a transfer of assets from populations to corporations, which then underwrites the transfer of responsibility for recovering productivity from corporations to individuals who need to take on debt in order to become productive.

However, Cleaver (1993; 2000) has argued that these types of tactical counter-measures cannot resolve the underlying problems of the system, which are rooted in the limits of productive expansion and accumulation. This transfer of responsibility

to the individual and the failure of capitalism to provide either full employment or greater equality mean that these very counter-measures undermine the legitimacy of the system as a whole. For instance, a perceived wealth transfer across generations and social classes lay at the core of the Occupy movement's focus on the 1 per cent (Schwartz 2012). Thus, for Cleaver (1993, n. pag.):

secular crisis means the continuing threat to the existence of capitalism posed by antagonistic forces and trends which are inherent in its social structure and which persist through short term fluctuations and major restructurings.

These persistent narratives describe *both* a systemic crisis that is structural in nature (i.e. not grounded in one sector or region of the global economy) *and* the potential for a clash of social forces that emerges from the global inability to address either its causes or its outcomes. Crucially, this also includes the services and commodities produced or circulated by the University as it is made productive of value.

The University and the Structuring Realities of the Law of Value

At the intersection of marketisation and financialisation, English HE is seen as an investment opportunity (Bain and Company 2012; Byrne 2014; Hancock 2014). The use of policy *both* to open-up commercial access to public services *and* to raise student debt aligns with the global stimulation of demand for educational commodities. At issue is how transnational networks of policymakers, finance capital, educational technology firms, publishers and so on can make the HE sector profitable (Ball 2012). It is increasingly the law of value and control of the labour-power that forms the source of value, which sets the tenor for the relationships between the University, the State and finance capital. Here, the production, circulation and accumulation of *surplus* value connect educational commodities and the relations of production that create them, to ideas of entrepreneurialism, innovation and growth (Rubin 1972). Thus, the ability to reorganise universities, in order to drive efficiencies and to increase productivity, alters the social nature of academic work.

This material change to the form and content of academic work emerges from the value of the commodities that academics produce, for instance: research outputs and knowledge transfer; feedback on student work and curriculum content; and learning analytics. These products have *both* a use-value, in that they enable someone to do something useful or extend knowledge for its own sake and an exchange-value, in that they can be exchanged for other commodities or sets of commodities including money (HM Government 2013; Willetts 2014). It is the transnational exchange-value of academic commodities, including academic labour-power, that enables universities to compete. This duality of use and exchange also enables universities to drive down the costs of academic labour, for instance through precarious employment, and the use of educational technologies and lean organisational management methodologies. Whilst HE becomes a sector that produces value directly, it also does so through partnerships between universities and transnational corporations like publishers and venture capitalists, for example in massive online open courses (MOOCs) (Hall 2014a). As a result, it is important to see the value produced by academic labour as a social relationship that is governed by the labour time it takes to produce and circulate academic commodities in a global market. This value is then reflected in the relationship between those commodities and the ways in which their speed of production and circulation can be quickened.

Hence, value is important in the relationship of HE to the secular crisis because of the changing historical and material nature of academic labour (Hall 2014a; Winn 2014b; Winn 2015). Under the pressures of marketisation, the idea that academic identity is shaped by significant levels of autonomy has been eroded and the process of incorporating academic labour and its commodities under capitalist social relations has taken two forms. First, under the *formal subsumption* of academic labour, there is no significant difference in the mode of production of educational commodities and there is limited technological or organisational change imposed. However, the conditions of labour confront the academic as the property of the University and rather than being a public good, the labour process is now subordinated to capital. Second, under the *real subsumption* of academic labour, structural changes take place in the organisation of academic work and in the relationship between

the academic and the University. In an increasingly competitive sector, developing academic labour as a social activity requires: performance management; the monitoring of academic labour through learning analytics, student satisfaction scores and research assessments; organisational restructuring and outsourcing; internationalisation and open education strategies; and so on. As the University is incorporated inside the circuits of value production, circulation and accumulation, academic work is driven by production for exchange rather than use. As a result, each facet of academic labour becomes a commodity, governed by a cultural turn towards personalisation and choice, underpinned by student and institutional debt and amplified by narratives of entrepreneurialism.

This change to the content and form of academic labour emerges in relationship to the secular crisis. In overcoming crises, Clarke (1994) argued that capital needs to create the conditions for renewed surplus value production through the control of labour power and the means of production in appropriate proportions. Thus, labour productivity and the ability to get educational commodities to market more efficiently, or turning those commodities over in the market more quickly, are critical (Lapavistas 2010). For Marx (2004: 645) these responses turn on the capability and capacity of businesses to produce relative surplus value:

The production of absolute surplus-value turns exclusively upon the length of the working-day; the production of relative surplus-value, revolutionises out and out the technical processes of labour and the composition of society. It therefore presupposes a specific mode, the capitalist mode of production, a mode which, along with its methods, means and conditions, arises and develops itself spontaneously on the foundation afforded by the formal subjection of labour to capital. In the course of this development, the formal subjection is replaced by the real subjection of labour to capital.

Inside the University, the transition from the formal to the real subsumption of academic labour ensures that the collective work of the classroom is disciplined across a global system of production (Jappe 2014). Disciplining academic time is critical in this process because the individual value of educational commodities and the price

at which they can be exchanged is determined by the average labour time required to produce them. Where an educational innovation has not been generally introduced, a competitive advantage emerges for the innovating University or educational provider over universities or providers deploying less efficient forces of production. The time in which profit can be maximised for the innovator depends upon how quickly it takes for that innovation to be generalised across the economy or a sector, or for the innovation to be overtaken by a more productive technology (Postone 1996). As a result, speed is critical in creating new educational commodities and in circulating them, both in order to recover the costs of innovation and in generating surplus value, material wealth and profitability (Wendling 2009).

This drive for productivity has ramifications for universities that are recalibrated as competing businesses, because profit, or the capacity to generate surpluses that can be reinvested in labour or capital-intensity, becomes a motive force. By creating an HE market, competition between providers for surplus value compels intensification of the social forces of production. In effect the amount of fixed capital or technology set to work by each academic labourer rises and there is a reduction in labour costs because more work is done by machines (Basu and Vasudevan 2011; Clarke 1994). This is a rising organic composition of capital. However, as labour-saving processes or technologies are deployed, the amount of academic labour that can be exploited is reduced (Wendling 2009) and *both* the accumulation of value *and* the rate of profit fall. As Marx noted:

[Capital's] surplus value rises, but in an ever smaller relation to the development of the productive force. Thus the more developed capital already is, the more surplus labour it has created, the more terribly it must develop the productive force in order to realize itself in only smaller proportion, i.e. to add surplus value . . . The self-realization of capital becomes more difficult to the extent that it has already been realized (Marx 1993: 340–1).

For universities forced to compete as businesses, this process creates a desperate search for new educational markets and technological innovation. It also leads to the attrition of established academic labour rights and global arbitrage. Across the

economy this tends towards a systemic crisis as surplus value has to be extracted from less living labour and because there are limits to the existing outlets for profitable investment (Carchedi and Roberts 2013). Thus, HE reforms need to be seen as responses to: decreasing levels of profitability; increasing global consumption; and making previously marginal sectors of the economy explicitly productive. Such reforms are the systemic revolutionising of the means and relations of production in previously public spheres of the economy, in order to maintain a global system of power over the life of the University.

Value and the Life of the University

This issue of power over the autonomy of individual universities was critical for Cleaver (2000: 151–3), who noted that value materially affects the relationships between students, teachers and administrators. The historical and material forms of these educational relationships are mediations that enable a re-composition of the relation between capital and labour. Such mediation is witnessed in the monitoring of academics by students in satisfaction ratings and in the disciplining of students by academics through assessment and the use of learning analytics. It is also revealed in attendance monitoring of students by administrators and in the performance monitoring of academics. Cleaver (2000: 152) argues that refusing such forms of mediation in education would 'represent a major breakdown in capital's control over the creation of new labour-power'. However, this raises questions of how any 'growing power of students and teachers can be organized so that it is directed more against capital than each other' and thereby underpin 'a general breakdown in the ability of higher education to discipline, plan and organize the supply of labour' (Cleaver 2000: 153). In the United States, this crisis in the mediation of the law of value inside educational contexts underscores 'the current attempt by capital to reimpose work discipline in the schools through the fiscal crisis and the nation-wide restructuring of education' (Cleaver 2000: 153).

Thus in grappling with mediation in the production of value, the transnational relationships between students and staff as academic labourers might be drawn out, alongside the relationships between academics and those who labour in other sectors

of the global economy. As a result, the relationship between the law of value and the University might be used to reimagine working class composition and solidarity and to drive beyond 'bourgeois ideologies of social contract, pluralism and democracy' (Cleaver 1993: n. pag.). However, in the face of the secular crisis and the real subsumption of academic labour, this requires those who labour inside the University to recognise their relationship to capitalism as 'a social order based on domination, i.e., on the imposition of set of social rules through which, tendentially, all of life is organized' (Cleaver 1993: n. pag.) and more explicitly to global class antagonism.

This antagonism emerges immanent to the secular crisis and the systemic inability to reassert historical rates of growth. The symptoms of this are seen in: falling global productivity in spite of increased hours of labour; the historic collapse in real wages; the rise in precarious employment, under-employment and unemployment, especially amongst young people; the increases in private debt; and falling levels of consumption. Here Robinson's (1996) nine theses on global capitalism provide a critical framework for any pedagogic response by the HE sector to the secular crisis and its impact on the idea of the University. Robinson frames his theses around the transnational circuits of capitalist production and the annihilation of unproductive spaces. This global nature of production, circulation and accumulation is witnessed in the social power of transnational elites, which emerges through intellectual property law and is enshrined in agreements like the Transatlantic Trade and Investment Partnership (TTIP). Such agreements are enforced through transnational bodies like the International Monetary Fund and the World Bank (2011), with control over national educational policy and practice reinforced by philanthrocapitalist organisations like the Gates Foundation (2014) and the National Endowment for Democracy (NED 2014). The result is the real subsumption of academic labour to the market.

Robinson (1996) goes on to argue that this form of global capitalism is profoundly anti-democratic and this is reflected in the emergence of the free education arms of movements like Occupy and #copsoffcampus and of labour movements against offshoring. These social movements carry the pedagogic practices of the University into other social forms, in order to push back against the dramatic growth of socio-economic inequalities. This is then extended into the range of global student

campaigns against debt and indentured study. For Robinson, there are deep and interwoven gender, ethnic and racial dimensions to this escalating global poverty and inequality. Here it is possible to argue that open education has become a means of commodity-dumping by businesses from the global North to the global South in order to overcome issues of weak demand in domestic market and overproduction. The same open education strategies also enable the extraction of those with tradable skills in the opposite direction (Hall 2015; World Bank 2011).

However, the intensity of the restructuring of public education and the idea of the University also affects the ability of academics in the global North to lead an analysis and counter-narrative around socio-environmental crises. Thus, the triple crunch of austerity, climate change and access to cheap, liquid fuel has received limited attention. Yet there are indigenous communities in the global South fighting for energy and climate justice, with whom pedagogical alliances could be made (Bauwens and Iacomella 2012). Such alliances are important given Robinson's final thesis, that much of the left world-wide is split between reformists or Keynesians and those advocating revolutionary change. This is witnessed in divergent responses to the student occupation movement and in the calls of academic trade unions and student unions for a better capitalism or a capitalism that works.

The re-combination of these nine theses creates a globalised terrain upon which universities now exist as competing capitals, subject to the law of value and open to global forms of class antagonism. This process of re-combination then mediates the relationship between the University and its staff/students, for example through:

- driving efficiencies in service-provision, for example through outsourcing, privatisation or cloud-based services;
- responding to indentured/debt-fuelled student life and expectations, linked to personalisation, employability and entrepreneurial identity;
- competing internationally either through traditional mechanisms like overseas campus provision, or through virtual, technocratic innovation;
- enforcing mobility and flexibility as a means of leveraging surplus value from employees;

- engaging with high-risk, financialised growth strategies, for example medium/high yield bonds;
- connecting to the research and development imperatives of globalised capital for securing new terrains for accumulation, including data mining or makerspace-type research;
- reskilling global labour as a commodified workforce through employability strategies that are underwritten by concepts like badges and digital literacy; and
- underwriting the jurisdictional imperatives of globalised capital by suppressing academic dissent, or investing in security/policing functions.

Through the focus on mobility, flexibility and employability and the recalibration of student life through debt, collective action is confronted and marginalised by a focus on personal aspiration and choice as an entrepreneurial activity. As a result, the University becomes a node in a global productive infrastructure with a concentration of services, knowledge, finance and technology in the global North and of productive labour in the global South. As Robinson (1996) notes, this concentration underpins a dominant global culture that co-opts, coerces and reshapes cultural institutions, group identities and mass consciousness. This is the brutal reality of a systemic crisis of capitalism and the idea that there is no alternative to the law of value as the organising principle for social life.

The politics of there is no HE alternative

This process of cultural domination extends to the idea of what the University might be for and in laying the groundwork for competition between educational providers. Whilst there has been no Higher Education Act of Parliament under the current UK Government, there has been a White Paper, ministerial pamphlets like *Robbins Revisited* (Willetts 2013) and those of the Her Majesty's Opposition like *Robbins Rebooted* (Byrne 2014) and statements from University leaders (Universities UK 2011), which have sought to position the role of the University. Such statements have created a narrative that ties universities to economic imperatives and

interventionism that are: 'system-immanent, the embodiment of self-defense... wherein bourgeois ideology and the dialectic of bourgeois society are so deeply interwoven' (Adorno 1968: 9).

Thus, the current UK Government has framed its HE funding changes in terms of the maintenance of a specific form of society, lest the public's appetite for marketised solutions disintegrates:

Without radical changes to how universities were financed however it was going to be difficult to change their behaviour. Now there is an opportunity to use our funding changes to push a real cultural change back towards teaching. (Willetts 2013: 47)

Here, the relationship between the student and both the State and the idea of the publicly-funded University is mediated by narratives that normalise entrepreneurial educational activity. This normalisation is then used to reassert the hegemony of economic growth and the value of capitalist work in defining the purpose of education. Thus, funding changes underscore a belief that there is no alternative to the financialisation of the University, or to the individual's role as competing, indentured entrepreneur. This is then amplified by the declarations of transnational bodies that themselves mediate the relationship between the State and the University, like the World Bank:

Education is fundamental to development and growth. *Access to education*, which is a basic human right enshrined in the Universal Declaration of Human Rights and the United Nations Convention on the Rights of the Child, *is also a strategic development investment*. The human mind makes possible all other development achievements, from health advances and agricultural innovation to infrastructure construction and private sector growth. For developing countries to reap these benefits fully—both by learning from the stock of global ideas and through innovation—they need to unleash the potential of the human mind. And there is no better tool for doing so than education. (World Bank 2011: 1; emphasis added)

As human rights and the economic future of families are tied to strategic development investment through policy frameworks and structural adjustment, the labour pools available for privatised knowledge, innovation and enterprise are strengthened.

This focus on education as a positional good is then extended by a view that those goods might be exchanged and consumed in a more efficient, financialised market context, in which there are winners and losers:

European universities are being affected in many different ways during the current economic crisis – with winners and losers already emerging and the differences set to be multiplied over the coming years depending on how the winners use their comparative advantage and how the losers can best mitigate the effects of cuts through so-called efficiency savings or by raising new sources of income. (Europaeum 2012: 1)

The proletarianisation of the University is a central outcome of the recalibration of HE inside national export and industrial strategies (Byrne 2014). The acceptance of a competitive dynamic in previously public sectors of the economy ensures that low-skilled, low value-added, routine jobs become normalised. Moreover, the incorporation of HE inside the logic of competition is driven by precarious forms of labour and casualisation (CASA 2014; 3cosas 2014) and the struggle over value. Here Davies' (2014) work on neoliberalism enables us to analyse capitalist work inside academia in light of self-exploiting entrepreneurial activity that:

- enacts new combinations of technologies and practices to inject novelty into the circuits of capitalism;
- operates through counter-acting norms that can never be stabilised;
- generates productivity in relation to power: first in expanding the time-scale for returns; second in expanding the arena for competition; and
- is grounded in vision and desire.

Critically, this means that universities are increasingly restructured as businesses through organisational development, knowledge transfer, impact metrics,

technological innovation and so on (Gartner 2013). Thus, a culture of entrepreneurialism and a discourse of competition that reframes the purpose of the University and its funding, regulation and governance, underwrites the explicit value of education to the wider economy:

Expenditure on training is associated with increased labour productivity at the enterprise level. Purchases of goods and/or services from the Education sector (comprising schools and further and higher education institutions) increases labour productivity at the sector level, total factor productivity at both the sector and enterprise level and the ratio of exports to output at the sector level. Exposure to spillovers from education purchases is negatively correlated with labour productivity but positively and significantly correlated with all the other performance variables. (Department for Business Innovation and Skills [DBIS] 2014: 15)

Here, the idea that there are potential *spillovers* from productive investment in education underpins the financialised restructuring of HE. The State's response to the secular crisis has been to generate a narrative for educational policy and practice that is rooted in the disciplining of the academic labour of both staff and students. There is no choice for the academic/student/worker but to labour as a form of coercion and to upskill as an entrepreneur as a form of coercive practice. The focus on the *productive value* of HE and on the denial of alternative forms of funding, regulation and governance, illustrates the ways in which the University mediates the disciplinary response of capital towards labour in the secular crisis.

The University and the Secular Crisis

Winn (2014b) argues that academic practice inside the University is increasingly kettled by performativity:

In our performativity, teachers are enacting and gradually embodying what, in the end, amounts to capital's compulsive and relentless drive to increase "surplus labour time", over and above "necessary labour time"; that which Marx described technically as "exploitation". (Winn 2014b: 4)

As we saw above, Capital acts globally to drive down the average time it takes to produce a specific educational commodity and to secure for itself the available surplus time and labour. However, individual universities also innovate as businesses to gain competitive advantage by securing larger surpluses relative to their competitors. These processes drive performativity throughout the University, both for academics as fetishised intellectual producers *and* for students as entrepreneurs or partners. The pedagogic relationships between academics, students and administrators are thus conditioned by the internalisation of capital's need for productivity. As a result, the widespread outbursts against, for example, the increase in student fees in the UK are limited in scope to ideas about free education, with solutions focused upon how the price of education should be met. Only on the margins do outbursts of dissent form ruptures that coalesce into discussions of a potential post-capitalist transition.

Meanwhile, through secondary legislation the recalibration of HE continues through financialisation, commodification and competition. Financialisation pivots around the generation of student debt and in discussions around the value of that debt in derivatives markets that monetise data about courses, attainment, future earnings and employability profiles (McGettigan 2013). The commodification of education is then catalysed through access to a wealth of performance data related to learning, teaching, assessment and debt that is made open to exploitation by managerial classes and finance capital (Bain and Company 2012; Willetts 2013). This is amplified through internationalisation strategies that include the growth of MOOCs, which are mechanisms for universities and corporations to extract rents and profits from educational services in a global market (Hall 2015). The open market in data drives the narrative of the student-as-entrepreneur, who is able to reinvent herself as an autonomous wealth creator and it opens-up HE for international competitiveness and employability. These form counter-measures aimed at lowering the social costs of entry to education for work.

For Bellamy Foster and Yates (2014) this process underpins speculation:

as the system continues to seek outlets for its enormous actual and potential economic surplus, while at the same time enhancing the wealth of those

at the top, it inevitably resorts to financial speculation. The result is what Summers has recently called “over-financialization,” associated with massive increases in total (primarily private) debt in relation to national income, leading to financial bubbles, one after the other, which inevitably burst. This dialectical relation between stagnation and financialization constitutes the primary reality defining today’s monopoly-finance capital. (Bellamy Foster and Yates 2014: n. pag.)

Across HE, this process catalyses the restructuring of the University as an association of capitals, or a public-private network of transnational corporations which are more able to produce, circulate and accumulate value as an association (Hall 2014a). As Bain and Company (2012) argue, the University then becomes a key node in the circuits of the global economy:

In coming years, more businesses will move beyond cost savings and seize opportunities to use exportable services to increase revenues and profits . . . Exportable services, like design and marketing, will assume a bigger role in upgrading low-tech products into premium consumer goods and services . . . By using distance-learning technologies to “export” higher education, leading universities in the advanced economies can accelerate the training of the home-grown specialists the emerging-market economies will need. And by “importing” the talent of engineers, managers, physicians and other highly skilled professionals from companies in developed markets, businesses in the emerging markets will not need to wait a generation before their own education systems can produce the skilled workforce they require. (Bain and Company 2012: n. pag.)

In this model, transnational partnerships in technology, finance and education enable the commodities of elite universities to become financialised and open to trade (McGettigan 2013; Moodys 2014), alongside the unrestricted flow of people and knowledge (Hancock 2014). This export strategy and the exchange of certification as a financial asset, is further enabled through national and transnational frameworks

like the TTIP (HM Government 2013; World Bank 2011). Thus, the University as an association of capitals becomes a node:

between commercial and money-dealing capital and productive capital. Those who direct the University for the market are not simply Vice-Chancellors, but include associations of policy makers, private equity fundholders, credit rating agencies, technology firms and publishers and, indirectly, fee-paying students, who form a deterritorialised network... merchant, credit and finance capital affect the inner workings of education, in particular as universities are being reconstructed inside the equivalent of joint-stock companies, subject to the coercive logic of competition for research grants and student numbers. (Hall 2014a: 825)

In the secular crisis, there is increasingly limited autonomy for the academic labourer (McGettigan 2013; Winn 2015). As Winn argues:

If we conceive teaching and learning as the expenditure of student and teacher labour power in the production of the knowledge commodity, we begin to recognise that the exchange relation between teacher and student, where each consumes the labour power of the other, is a productive relation, too and not simply one where knowledge is being distributed to consumers in a market for higher education. (Winn 2014b: 10)

Thus, the idea of the University is repositioned against the systemic need of capital as the automatic subject to reproduce itself and to overcome barriers to accumulation and expansion (Clarke 1994; Postone 1996). The current phase of HE restructuring is an attempt by finance and commercial capital to synchronise the productivity of academia with their own circuits, in order to overcome the barriers imposed by the secular crisis. This is an uncomfortable symbiosis, as those labouring in HE can attest (CASA 2014), where there appears a persistent scarcity or precarity of jobs in the midst of an abundance of demand for educational services.

One critical impact of the secular crisis for those working inside the University is the anxiety-inducing economisation of their labour (Crawford 2014; Hall 2014b).

The mechanics of accumulation, technologically-mediated changes in production, the role of impact metrics and so on, act as new vectors of control and form an attempt to overcome chronic, systemic stagnation. This process underscores the need to discipline labour in order to recompose it for value production: 'Discipline is no longer simply an art of distributing bodies, of extracting time from them and accumulating it, but of composing forces in order to obtain an efficient machine' (Foucault 1975: 164). Discipline is critical in our understanding of how financialisation and marketisation work together to equalise the labour and labour-time of academics on a global scale. This process underpins national student surveys, international league tables and research impact assessments, which seek to reveal the exchange-value of products from different universities. These rankings form an attempt to generate a transnational equivalence in academic practice that can be monetised.

However, this process of quantifying and generalising academic labour also reveals falling rates of accumulation and of the production of relative surplus value. The increasing numbers of precariously-employed academics, the move towards on-line learning as a form of labour arbitrage, the increasing rates of youth unemployment across the globe and narratives of permanent reskilling, are all indicative of the inability of more and more workers to reproduce themselves by selling their labour-power. Increasingly an educated class of workers are unable sell their labour-power at the rate they need to pay down their debts, to act as consumers and to eat/clothe/shelter themselves (i.e. reproduce themselves), assuming they can actually find work at all (Marx 2004).

This generalised proletarianisation of the University, which is reinforced by the organisational and technological innovations that recompose HE as a productive, business sector, is one key outcome of the secular crisis. As the surplus capital accumulated transnationally by monopoly finance capital demands spaces for investment that enable its reproduction, this means that HE becomes subject to the global tendencies towards immiseration, through student and institutional debt and worsening wages and labour rights. The competitive demands for debt, as a claim on future work and productivity throughout society, enable new markets for global aggregate demand but also underwrite global labour arbitrage. At issue is the tension between the University's capacity to contribute to the sustainability of any recovery and its

proletarianisation. As the academic labour of both staff and students and the potential for dissent, are segregated, marginalised, measured and disciplined, can spaces be found to push back?

Conclusion: What is to be done?

At issue for academics and students is recovering the mechanisms through which their labour is co-opted or coerced for valorisation. The reproduction of the capital-labour relation is predicated upon immanent conditions of domination. How and where might academic labour contest the idea that HE and that the University, must reproduce forms of entrepreneurial activity that assert the hegemony of stories of growth and work? Can this contestation be done inside the University? Is the only possibility to fight for alternatives beyond formal institutions and to liberate knowledge, skills, technologies and practices from inside? How is it possible:

to re-appropriate (“detonate”), “occupy”, these moments of space-time through “a new pedagogy of space and time”, which can be characterised as the production of critical knowledge in everyday life[?] (Amsler and Neary 2012: 108)

Here, the idea of the secular crisis collides with the realities of hegemonic power over the world (Holloway 2002). The crisis of the University might usefully be analysed in terms of globalised struggles against austerity and socio-environmental despoilation. These struggles are pedagogical because they enable a collective questioning and reimagining of what is possible and what is required to overcome crises. They are also organisational in questioning whether hierarchies can deliver a post-capitalist alternative. For Holloway (2002) this demands a connection with revolutionary social transformation that refuses power and which has as its organising principle and pedagogic practice the mutual recognition of a shared humanity. Pedagogically and organisationally, educational struggles are connected to transnational ruptures in the capital-labour relation and in amplifying organisational forms and activities that are rooted in the anti-power of social relations.

However, Holloway is also clear that there are risks involved in articulating such a revolutionary transformation and these risks apply to any University that seeks an exodus from the logic of capitalist social relations:

The argument against this is that the constitutional view isolates the [University] from its social environment: it attributes to the [University] an autonomy of action that it just does not have. In reality, what the [University] does is limited and shaped by the fact that it exists as just one node in a web of social relations. Crucially, this web of social relations centres on the way in which work is organised. The fact that work is organised on a capitalist basis means that what the [University] does and can do is limited and shaped by the need to maintain the system of capitalist organisation of which it is a part. Concretely, this means that any [University] that takes significant action directed against the interests of capital will find that an economic crisis will result and that capital will flee from the [University] territory. (*pace* Holloway 2002: 6)

Is it possible for the University to remain a symbol of places where mass intellectuality, or knowledge as a socially-productive force, might be consumed, produced and contributed (Hall 2014a; Virno 2001, 2004)? Does the University remain a symbol of the possibility that we can create sites of opposition and ontological critique, or where we can renew histories of denial and revolt and where new stories can be told, against states of exception that enclose how and where and why people assemble, associate and organise?

At issue in addressing these questions is Cleaver's (1993) third thesis on the secular crisis, that of the pedagogical struggle against capitalist work and for subjectivity:

Capitalist rules impose the generalized subordination of human life to work. Whereas all previous class societies have involved the extraction of surplus labor, only in capitalism have all human activities been reshaped as work, as commodity producing labor processes... Antagonism, resistance

and opposition accompany this imposition because this way of organizing human life dramatically restricts and confines its development. People struggle both against their reduction to “mere worker” and for the elaboration of new ways of being that escape capitalist limits. (Cleaver 1993: n. pag.)

As capitalism's limits are revealed brutally both in the form of a lifetime of indenture and in the policing and disciplining of staff/student protest, the articulation of alternative educational spaces, either inside the University or as a form of higher learning across society, becomes critical. Such spaces form different, co-operative ways of organising educational encounters and curricula. Here Winn's (2014a), work on three potential co-operative responses for academic production and governance are important.

1. *Conversion*: Constitute the university on co-operative values and principles.
2. *Dissolution*: Radicalise the university from the inside, starting with the relationship between academics and students.
3. *Creation*: Build experiments in higher education outside the financialised sector.

These three responses are conditioned by the structural domination of wage labour and the reality that any co-operative space has to exist inside the totalising relations of production of capitalist society. However, the generation of open educational co-operatives has the potential: to contribute to the globalised, socialised dissemination of knowledge; to connect educational spaces that are held in common and in public, rather than in private; to focus teaching and learning practices upon critical, political pedagogy; and to develop governance structures that ground, critique and disseminate the community-building of alternative educational settings (Hall 2014a). This extends the potential deterritorialisation of the University, so that rather than existing as a reified institution built on privatised knowledge, practices and forms, those very characteristics can be liberated and dissolved into the fabric of society.

These open co-operative approaches form different ways of knowing the world and of developing subjectivity that is based on socialised rather than privatised

knowledge. Here liberation is a critical moment in refusing the subsumption of academic labour inside the market and in presenting a potentially alternative, social logic (Robinson 2004). As Cleaver (1993) argues, this demands:

[a] politics of alliance against capital . . . not only to accelerate the circulation of struggle from sector to sector of the class, but to do so in such a manner as to build a post-capitalist politics of difference without antagonism.

If academics and students are to develop a meaningful, socially-constructed and democratic set of alternatives, they need to be placed against-and-beyond the secular crisis that is restricting and re-inscribing the very idea of the University. As Jappe (2014: 7) argues, the capitalist mode of production is reaching its historical limits, as globally 'the absolute amount of value and therefore of surplus-value, is declining precipitously' and this makes the courage to re-imagine what the University might be *for* a critical response to the secular crisis.

Thus, a re-focusing on the counter-hegemonic potential of academic labour-power, knowledge, skills and practices for socially-useful work or activity, which lie beyond Capital's system of value, must emerge from an analysis of the contradictions of capitalism:

We really can begin to look the world not as a relationship between what's inside and what's outside capitalism, but as the working out of capitalism's own internal laws of motion. And that might make it easier to see the universalization of capitalism not just as a measure of success but as a source of weakness . . . It can only universalize its contradictions, its polarizations between rich and poor, exploiters and exploited. Its successes are also its failures. (Meiksins-Wood 1997).

The question of whether counter-hegemonic positions can be sustained inside the financialised University and within a marketised HE sector, or whether alternative, social centres are required, is an open one. In developing responses there is a role

for those who labour inside the University in revealing the systemic nature of globalised capital in co-opting all of human existence for profit-maximisation, growth strategies and accumulation. Revealing these mechanisms highlights how the family, community and workplace are eroded and how social welfare is damaged, leading to precarious or vulnerable futures. Thus, the connection of academic labour to the mechanisms through which austerity reproduces and extends the power of transnational elites may reveal the true class position of global labour, including those who regard themselves as the educated middle class. In this, the development of solidarity actions grounded in socially-useful knowing, or mass intellectuality is critical.

From inside the University, those solidarity actions need to situate the University against the following:

1. The rise of transnational capital, using education as a vehicle for an integrated global production and financial system. This is the University as a pivot for the transnational association of capitals (Hall 2014a).
2. The coalescence of a new class group, or hegemonic fraction at a world level of global class structure (Robinson 1996). This transnational capitalist class is grounded in global markets and circuits of accumulation.
3. The rise of a transnational state apparatus, underwritten by transnational institutions, for example the World Bank, the International Monetary Fund, the European Central Bank, the North American Free Trade Association and so on. Instruments like the TTIP enforce structural adjustment programmes and education cannot escape this locus of control.
4. The emergence of new forms of global social inequality (Bellamy Foster and Yates 2014).

In this process of revealing, the global processes of labour arbitrage stand against the ideal of many educators for democratic pedagogy, learners' rights or emancipatory praxis (Amsler 2014; Hoofd 2010; Thorburn 2012). Thus, a politicising of the organising principles of the University is rooted in the connections that can be made

between the processes of accumulation which emerge from the secular crisis and the alienating realities of labour arbitrage. This includes the ways in which universities are co-opted and reinforce the objective conditions of capitalism and act as institutions of the state in amplifying the agency of transnational finance capital as a new form of imperialism (Patnaik 2014).

Such a refusal of the restructuring of the University hinges on the creation of a 'direct form of communal manifestations of life carried out in association with others – [that] are therefore an expression and confirmation of that social life' (Marx 2014). Such an association explodes the fetishised nature of academic labour (Winn 2014b; Winn 2015) and recognises that higher education as it is dissolved into the fabric of society, as a form of knowing, is more critical to overcoming global economic and socio-environmental crises than the University as a marketised point of value. It is therefore possible that a critical political economy of HE as it is proletarianised might offer a way of developing an emancipatory critical pedagogy on a global scale. This emerges from a demonstration of how the University and its curricula, scholarship and relationships are being commodified and restructured for value. Such a political economy might enable the knowledge, practices and skills produced socially and co-operatively inside-and-beyond HE to underpin new social relations of production as a pedagogic project beyond the market.

Such a pedagogic project pushes back against the idea that academic/student/public might be locked inside a commodified, abstract, time-bound education that is itself based on the exchange of money, time, expertise, skills, feedback, peer-review and so on. Instead it is rooted in humane relationships that are useful and that are based on solidarity and sharing. This is a form of bell hooks' (1994) self-actualisation: a capacity to live more fully and deeply and to integrate intellectual and emotional life. Such a humane capacity is also the capability to liberate time for use and solidarity, rather than exchange. Here, academic life is not driven by a commodity-valuation based on the domination of abstract time. Academic life is governed by time that is useful for social reproduction, rather than by impact metrics, performance or workload management. Such a life is based on personal and social relations that dissolve the barriers between work and life and which enable the teacher and the student

to form a pedagogical alliance for the collective, socially-negotiated overcoming of capital's power over learning, teaching and the curriculum. This concrete alliance, revealed inside-and-against abstract time, is the beginning and end of a pedagogical fight for free time. It is a concrete struggle against the abstraction of value creation and accumulation and for our potential to be and to become. The question then pivots around the ability of academic labour to respond to the secular crisis in ways that define subjectivity beyond the hegemonic control of capital.

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The researcher declares: no support from any organisation for the submitted work; no financial relationships with any organisations that might have an interest in the submitted work in the previous three years. Since the acceptance for publication of this article, the researcher has become a Trustee of the Open Library of Humanities.

Competing Interests

The author declares that they have no competing interests.

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