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## BOOK NOTES

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**Alison Pennington**

**Gen F'd: how young Australians can reclaim their uncertain futures**

*Hardie Grant Books, Melbourne, 2023, 144pp., paperback, \$25.*

Allison Pennington's short book is targeted to young people coping with big personal economic challenges. Its opening chapter looks at the decline in economic security caused by the shift to casual, temporary and 'gig economy' jobs. Its second considers the stresses of getting affordable housing, whether through home ownership or rental accommodation. Its third steps back to reflect on how neoliberalism 'consumed the future', examining neoliberalism's 'false promises' and adverse consequences.

Turning to the question of what can be done, the fourth chapter combines the author's personal journey with discussion of how young people can respond to the current challenges. She refers to 'the historic breakdown' of modern democratic institutions like trade unions and political parties and discusses how the Internet and social media have tended to further undermine class consciousness and solidarity. She observes that 'the trillions of opinions expressed on social media over decades' add little momentum for progressive political change. Facing up to these conditions, she argues that collective organisation and action are essential.

To pursue what ambitions? The book's important final chapter presents a checklist for the sort of changes around which young people need to get collectively engaged: creating good jobs, affordable housing, dignified incomes, a tax system that focuses on big wealth, cradle to grave education and training. These are the elements that Pennington sees as central to the creation of a new 'fair go'.

Written in an accessible way for its target audience, the book astutely uses political economic ideas for its social purposes. Hopefully, it will trigger more consideration of how *intra*-generational inequalities interact with the generational stresses emphasised here.

**Book notes**  
*Journal of Australian Political Economy*  
**No. 91, pp. 151-6.**

**Michael Berry**

**A Theory of Housing Provision Under Capitalism**

*Palgrave Macmillan, Singapore, 2023, 240pp., hardback, \$236.*

The failure to provide decent affordable housing for all is a pervasive feature of modern capitalist societies. To show why, this book explores Marxist political economy. Its author Mike Berry has been one of the most important contributors to scholarship and research on housing issues in Australia over many decades, having begun with a PhD at the University of Sussex when radical scholarship in housing and urban studies was blossoming, stimulated by pathbreaking contributions from David Harvey and Manuel Castells among many others. Returning to similar themes over four decades later, Berry's mature work says pretty much all you need to know about housing analysis from a Marxist perspective.

The book's four main sections deal with housing as a commodity; housing as a land use; housing and social reproduction; and housing and the state. Berry's analysis shows how the systemic features of capitalism shape the production of housing and land-use, give enormous power to landed property interests, and create huge inequalities of wealth. It also shows how these forces play out at different scales - in the home, in urban areas, across nations and in the global economy. It sets housing in broader political economic context to show how Marxism can illuminate the deep forces operating below the surface appearances of 'supply and demand' and 'ineffective public policies' on which much public commentary focuses. Probing yet more deeply, it explains the problems arising from the treatment of housing as a commodity, the significance of differential and monopoly rents, how the power of landed property operates and how the form of housing provision relates to the reproduction of labour power and relationships between class, gender and age.

In this way, the analysis draws out the underlying causes of the housing problems, identifying their systemic roots in the capitalist economy. Finally, it brings the Marxist political economy of housing up to date, taking account of the COVID pandemic, war and climate change, all of which have significant implications for creating spaces of resistance and finding solutions to the housing question. This is a must-read book for anyone interested in a deep political economic understanding of housing.

**Don Munro**

**Marx's Theory of Land, Rent and Cities**

*Edinburgh University Press, Edinburgh, 2022, 224pp., hardback, \$286.*

Underneath houses, commercial and industrial premises is always *land*. It is the bedrock on which all rests. So, it is appropriate that one of the first books in the series of *Edinburgh Studies in Urban Political Economy* deals with this topic. Analysis of land is crucial in studying housing processes, problems and policies and, more broadly, for understanding the political economy of cities, regional development and socio-spatial inequalities. A Marxist approach to the topic also makes a good starting point, contrary to what is sometimes said about the tendency for Marxism's focus on the capital-labour relationship to accord insufficient consideration to land.

Showing that Marx wrote extensively on the topic is a central purpose for this book by Don Munro, whose exploration of the political economy of land began years ago when he did his PhD at the University of Sydney. Two early chapters look at how Marx grappled with understanding land uses in indigenous, ancient, Asiatic, feudal, capitalist and communist societies. Then comes a careful exposition of the Marxian approach to categorising the nature of rents in capitalism, distinguishing between two forms of differential rents and the *absolute* rent that arises as a one-off payment made to landowners for the use of 'new' lands. A further chapter deals with the state and landowner class, effectively retracing the sequence through indigenous, feudal and capitalist societies to see how relationships to land have shaped the concentration and exercise of class power and led to specific ways in which state power is exercised.

Munro's concern is not just to parade Marx's insights: equally, it is to probe the relevance of this analytical perspective to contemporary concerns about land-uses in modern towns and cities. A substantial chapter - preceding the book's brief conclusion - explores 'implications for urban land strategies', looking at the pros and cons of land taxes, various forms of land nationalisation, customary ownership and community land trusts.

In these ways, the book stakes a strong claim to be both a standard reference on Marx's analysis of land and a contribution to ongoing debates on the land question.

**Jeremy Walker**

***More Heat than Life:***

***The tangled roots of ecology, energy, and economics***

*Palgrave Macmillan, Singapore, 2020, 374pp., hardback, \$236.*

This scholarly work explores the fraught relationship between economics and ecology. Readers of this journal may not be surprised to know of the tensions. An economics discipline dominated by neoclassical orthodoxy presents a benign view of economic growth, so long as profit-seeking and utility-maximising behaviours are given the necessary ‘market freedoms’. Its failure to explicitly consider the economy’s relationship to nature and its narrow conception of ‘efficiency’ rather than sustainability have been common forms of criticism. This book shows in considerable detail the history of the economic discipline that accounts for these characteristics, including the role of the Mont Pelerin Society formed by Frederick Hayek and other right-wing economists to advocate for those ‘market freedoms’, laying the groundwork for the subsequent rise of neoliberalism.

For specialists in the history of economic ideas, some of this may be familiar ground, although it is handled here in detail and with notable aplomb. What is more distinctive - and probably quite eye-opening for many political economists - is its parallel critique of ecology. Walker points out that the use of a ‘machine’ metaphor has pervaded ecology, physics and economics alike. The ontological and methodological implications of this are thoroughly explored, leading to Walker’s strong case for the study of *complex adaptive systems*. This, he argues, could displace the machine metaphor and shift the practical focus in responding to climate change more vigorously from mitigation to adaptation – a shift already under way. Environmental economics, as it now stands, is an obstacle needing to be replaced by a more comprehensive, evolutionary ecological economics.

Elaborating these themes, Walker extends his presentation of the history of economic and ecological ideas into a significant intervention in current debates about the economy and nature. It is this combination of scholarship and activist intent that makes it recommended reading for anyone interested in linking theoretical issues with practical political responses to the great existential threats of our era.

**Nancy Fraser**

**Cannibal Capitalism:**

**How our system is devouring democracy, care, and the planet – and what we can do About It**

*Verso, London, 2022, 208pp., hardback, \$42.*

This book by the leading feminist political economist, Nancy Fraser, offers a synthesis of the ways in which capitalism impacts on our social relations, the quality of life and the prospects for our planet. Its six chapters build on articles she has written and talks she has given during the last two decades. Its unifying theme is that capitalism is an economic system that consumes the society it claims to serve – hence its ‘cannibal’ character. The book shows how this plays out in relation to racism, imperialism and sexism, the care economy, environmental degradation and democratic institutions. Beginning with an introductory chapter on different conceptions of capitalism, Fraser then devotes one chapter to each of her four themes.

‘Glutton for Punishment’ shows how capitalism perpetuates structural racism through processes of imperialism and the subsequent character of postcolonial societies.

‘Care Guzzler’ deals with the impact of capitalism on social reproduction, making the care economy a major site of capitalist crisis.

‘Nature in the Maw’ presents an ecopolitical perspective, drawing on James O’Connor’s notion of the ‘second contradiction of capitalism’ to show how and why nature, like labour, suffers systemic exploitation.

‘Butchering Democracy’ goes beyond criticism of the Trump phenomenon to the more systemic reasons why capitalism and democracy cannot comfortably coexist.

The alternative is sketched in a chapter on ‘what should socialism mean in the Twenty-First century’. While interesting, this says little about the possible transition to the desired future, which is surprising in the light of Fraser’s renown for pathbreaking work on the politics of ‘recognition and redistribution’. That disappointment aside, as an analysis of the political economic system that is devouring the society, the book is an engaging fusion of social, economic and political critiques of capitalism.

**Erik Paul**

**Australia in the Anthropocene: War against China**

*Palgrave Macmillan, Singapore, 2023, 166pp., hardback, \$205.*

Erik Paul has created a niche in critical Australian writing a series of short books for publication by Palgrave Macmillan, including *Australian Imperialism: the geopolitical state* and *Australia in the Expanding Global Crisis: the geopolitics of racism*. books, this new one has three essay-chapters – on ‘the age of the Anthropocene’, ‘war against China’, and ‘planetary realism’. Paul’s style is socio-political critique, drawing on academic literature and on more popular journalistic sources, synthesised with his own strongly expressed judgments. Readers may see similarity with Noam Chomsky’s writing, differing to the extent that Chomsky’s philosophical basis is in anarchism, but sharing passionate concern about societal and state processes that recurrently undermine the possibility of peace and social justice. Seen from this perspective, there are multiple, crass violations of the public good and abuses of economic and political power in Australia, as in the USA, that cry out for critique.

The first of Paul’s three essays in this book focuses on the Anthropocene, described as an era ‘constructed by capitalist accumulation, leading to the degradation of the biosphere’. Living responsibly with nature requires more socially thoughtful and responsive behaviours. War between nations is its complete antithesis, of course, diverting resources to wilfully wasteful, destructive purposes. Paul’s second essay zooms in on the likes of Peter Dutton who, as Minister for Defence in the Morrison government, kick-started the process of ‘demonisation and militarisation’ that led Australia into the expensive and hazardous AUKUS alliance. Continuing with this theme, the final essay posits that ‘beating the drums of war’ in relation to China is based on an underlying notion of ‘offensive realism’ rather than the ‘planetary realism’ needed for an ecologically, economically and socially sustainable future.

Optimism of the will and pessimism of the intellect both have a strong presence in this volume, right through to the author’s brief concluding comments on climate change and The Voice.

*Book notes by Frank Stilwell*