

# **Our Modern Times: The New Nature of Capitalism in the Information Age**

*Daniel Cohen, The MIT Press, London, 2003, 126 pages, ISBN 0-262-03302-X (hardback), £16.50*

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Whilst the 'revolution' has yet to arrive and although some, notably Francis Fukuyama's *End of History*, have brashly attempted to bludgeon the legitimacy of Marxist ideals in our modern liberal times, the disillusionment over the professed social and economic benefits to be derived from the so-called information age has not abated and a flurry of explanations rooted in Marxian concepts have recently emerged. *Our Modern Times* constitutes such an explanation. Not so much a book as an extended essay, Cohen borrows Marxist concepts, particularly Marx's theory of alienation, to aid his account of the origins, the condition, and the current trajectory of our information society. It is worth mentioning immediately that those bereft of Marxist leanings need not be immediately repulsed since the deployment of such concepts is decidedly prudent. Similarly, repulsion should not be encountered by those lacking Marxist knowledge as Cohen drops most of the theoretical baggage and histrionics to deliver a gentle and unpretentious exposition with plenty of illustrative examples.

Beginning with an examination of capitalist trends in the early twentieth century, particularly the proliferation of the assembly line and an increased desire for standardisation in the work place and beyond, Cohen notes the dehumanising characteristics of improved production efficiencies along with the division of labour that perpetuated work patterns based entirely on repetition. The nature of capitalism, of which the Fordist model was the epitome, excluded the worker from engaging in any meaningful involvement with their work. Today, Cohen argues, the information age has ushered in an era of decentralised labour structures that encourage autonomy and personal initiative, an effectual revolution instigated by the youth of 1968 throwing off the yoke of those industrial bourgeois values propagated by their parents. Although information technology has rendered 'old' capitalist precepts defunct, the greater flexibility and autonomy has simply led to insurmountable degrees of psychic stress as we increasingly become the victims of a '24/7' working environment. The basic crux of Cohen's argument is that this revolution will only meet

its logical conclusion when the insatiable desire for cost-saving efficiencies (as demanded by financial capital and facilitated by associated developments in information technology) cease to eclipse the value of human capital, which by comparison, becomes more expensive and dependent upon technology to derive value.

As Professor of Economics at the École normale supérieure and the Université de Paris-I, *Our Modern Times* is just one in a long line of related publications by Cohen. Like his previous excursions, the book is peppered with intriguing and captivating instances of how technology has influenced our place of work, our personal lives and our conceptions of family and society. Of course, the road to professorship hones one's ability to explain coherently and without ambiguity. Cohen is no exception. Complex theoretical concepts are explained sympathetically and contentious lines of argument are accentuated by example. Regrettably, the net result of Cohen's argument is not terribly convincing and alas provides food for thought rather than true enlightenment. It ultimately compounds the idea that the concepts embodied in *Our Modern Times* would work infinitely better in a short composition such as an essay, where intriguing, often tenuous, ideas can be thrashed out and speculated upon to great effect - and with a reduced threat of derision being projected by the likes of the present author. Cohen's book is great for idle reading after browsing the Sunday broadsheets, if only for his telling snapshots of our ridiculous information society, but if you require more than that *Das Kapital* comes highly recommended.