



February 2021

Living in the Capitalocene

Contribution to GTI Forum [Interrogating the Anthropocene: Truth and Fallacy](#)

Fred Magdoff

Following World War II, there was a “Great Acceleration” in global economic activities as countries recovered from the war and globalization went through a new wave, rapidly increasing fossil fuel use, production of plastics, concrete, pesticides, fertilizers, farm animals, large dam construction, etc. This was also the era of nuclear explosions that leave clear radioactive signatures in soils and sediments. In May 2019, the vast majority of the interdisciplinary group tasked with studying the Anthropocene as a geologic time—part of the Submission on Quaternary Stratigraphy of the International Commission on Stratigraphy—voted that a new epoch began in the mid-twentieth century, with a global ecological crisis large enough to leave a distinct signature in the geological record.

This earth system crisis (the massive unrelenting biological and geochemical transformation of the planet) and the social “crisis of civilization” are two sides of a single coin. Their origin is an economic system that has as its only purpose the private production of goods to be sold to make a profit. It is this understanding that provides, to quote Paul Raskin’s [opening piece](#), “a conceptual framework retaining the Anthropocene’s ecological truths while avoiding its historical fallacies.”

Capitalism is not an abstract economic system. It is an institutionalized social structure based on a concrete economic system which has internal compulsions and drives and consequences. And it is from this system of capital that the following flow:

(a) the “growth imperative,” the need for firms to grow and compete for market share, and the need for the economy to be “healthy” (otherwise it’s in crisis and people suffer);

(b) the production of larger and larger volumes of stuff;

(c) the discharge of numerous toxins into the environment as part of the process of production (and disposal) while causing other forms of environmental damage (greenhouse gas emissions, mountain top removal for coal production, nutrient pollution of ground and surface water, loss of biodiversity, and on and on.);

(d) the marshaling of a vast sales effort to convince people to purchase more stuff;

(e) the production of massive waste (overconsumption by the wealthy, the military-industrial complex, the prison-industrial complex, a bloated bureaucracy, etc.) to the extent that it may represent half of the economic production;

(f) the formation of oligopolies and monopolies, able to exert market power;

(g) the accumulation of such vast quantities of capital that it cannot be “productively” employed in the economy of goods and services, leading development of its outlet in the many ways that financialization makes possible, turning money into more money without providing an intermediate good or service;

(h) the amassing of political power by the wealthy in order to increase their riches, harming many people and allowing environmental damage to grow ever larger;

(i) a massive transfer of wealth from the working and middle classes to the pockets of the 1%; and finally, but by no means least important,¹

(j) no internal mechanism or reason to rationally regulate the interaction between production and the broader environment.

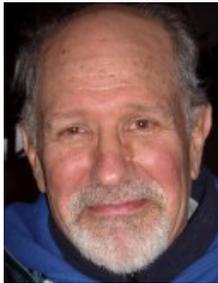
A different social structure is called for, one that is based on an economic system in which there is a social purpose for production—to provide everyone with what is needed, as socially defined, for a good life (*buen vivir*) to allow all to develop their full potential; social control of the workplace and the broader economy; and democratic decision-making.

Production with the purpose of fulfilling human needs (instead of private profits) would incorporate the rational regulation of the human interaction with the broader environment because decisions would be made with the purpose of providing a good life for all people. And a healthy ecosystem and local ecologies—with clean air, water, and soil; plentiful biodiversity; healthy cycles and flows; and a relatively stable climate—are important basic needs of humanity and the many other species we interact with and depend upon.

Endnotes

1. This has amounted to \$50 trillion over the past 45 years in the US; indeed, “[t]hanks to the proliferation of trickle-down policies like tax cuts, wage suppression, and stock-market deregulation, 90% of all Americans are demonstrably worse off financially than they were 45 years ago.” See Paul Constant, “The Wealthiest 1% Has Taken \$50 Trillion from Working Americans and Redistributed It, A New Study Finds. Here’s What That Means,” *Business Insider*, September 18, 2020, <https://www.businessinsider.com/wealthiest-1-percent-stole-50-trillion-working-americans-what-means-2020-9>; see also the Rand Corporation report Carter Price and Kathryn Edwards, *Trends in Income From 1975 to 2018* (Washington, DC: Rand Corporation, 2020), www.rand.org/pubs/working_papers/WRA516-1.html.

About the Author



Fred Magdoff is Emeritus Professor of Plant and Soil Science at the University of Vermont. His areas of interest include agriculture and food, environment, and the US economy. His research at UVM was on ecologically sound ways to improve soil fertility, especially focusing on the critical role of soil organic matter. He is the co-author of the third edition of *Building Crops for Better Soil: Sustainable Soil Management* and *What Every Environmentalist Needs to Know About Capitalism*, among other books. He has published numerous articles on environmental issues, including on ecological agriculture, production and use of biofuels, ecological civilization, population and global resource depletion, and the environmental and social problems of capitalist agriculture. He holds a PhD from Cornell University.

About the Publication

Published by the [Great Transition Initiative](#).

Under our Creative Commons BY-NC-ND copyright, you may freely republish our content, without alteration, for non-commercial purposes as long as you include an explicit attribution to the Great Transition Initiative and a link to the GTI homepage.



Cite as Fred Magdoff, "Living in the Capitalocene," contribution to GTI Forum "Interrogating the Anthropocene: Truth and Fallacy," *Great Transition Initiative* (February 2021), <https://greattransition.org/gti-forum/anthropocene-magdoff>.

About the Great Transition Initiative

The [Great Transition Initiative](#) is an international collaboration for charting pathways to a planetary civilization rooted in solidarity, sustainability, and human well-being.

As an initiative for collectively understanding and shaping the global future, GTI welcomes diverse ideas. Thus, the opinions expressed in our publications do not necessarily reflect the views of GTI or the Tellus Institute.