CHAPTER 1

Challenges to the European state

The deep play of finance, demos and ethnos in the new old Europe

Don Kalb

Given the lowly status of anthropology amidst other social-science disciplines, one could allow oneself these days perhaps some little, though certainly futile, shots of *Schadenfreude*. The 'unexpected' electoral choice for Britain's exit from the EU in June of 2016 (Brexit), and the 'surprise' emergence of Donald Trump with his neo-nationalist 'Trumpism' as the Republican candidate for US president, make a set of long-running social processes transparent that have been analyzed for years by anthropologists (Friedman 2003, 2015; Friedman and Friedman 2008a and b; Holmes 2000; Kalb 2002, 2005, 2009a and b, 2014; Kalb *et al.* 2000; Kalb and Halmai 2011), but which have been ignored, denied or shoved aside as 'extremism' by economists, political scientists and others that have been in demand as 'experts'. First, in the aftermath of the credit crunch of 2008, with its draconian bankers' socialism plus popular austerity, they had already been forced to admit, in the face of popular insurrection (the worldwide popular risings of 2011) that neoliberal financialized capitalism[1] had in the end not been 'lifting up all boats' via 'trickle-down' effects, as they had argued previously – compare for example Lawrence Summers over the years, or Martin Wolf 2005 and 2014. Inequality was now finally allowed on the agenda, even of Davos and similar events, in the form of a sanitized reading of capitalism and wealth effects over time, e.g. Thomas Piketty (2014). With Brexit and Trump these liberal pundits have been forced to take the next step, and connect the dots that anthropologists had been discussing for a long time: class polarization and 'middle-class stagnation'. In other words, dispossessed

1 By financialized capitalism I mean a system of capitalist accumulation in which the pool of liquid capital increases faster than the pool of fixed capital.

and disenfranchized working and middle classes, are setting themselves up as 'angry populists' against liberal-cosmopolitan elites, in the West and the not so West. Not just on the European continent – with its proverbially suspect histories – but also in the historical heartlands of anglo-liberalism. And this is progressing in ways that threaten to flush out institutional certainties that were assumed to be fundamental.

In this chapter on 'challenges to the European state', I take this hot conjuncture merely as a background, and will retreat into a scholarly reflection on the merits and shortcomings of Jonathan and Kaysa Friedman's (2008b) *Anthropology of Global Systems* (AGS), a set of interlinked theses that has been hugely predictive with respect to the rise of ethno-nationalist sensibilities (not necessarily electoral outcomes) in the context of globalized finance and Western decline. In my empirical discussion, I will focus on the European core and on Central-Eastern Europe; not on the Eurozone South in crisis, as some might have expected. I will note though that political processes in the South are not anticipated at all by the AGS, which does not leave room for a left-wing revival. But rather than highlighting that obvious and theoretically significant omission (see Kalb 2013), my focus on the North and the East makes a critique and further specification possible of precisely the strongest features of the AGS thesis, ones that have proven themselves to be powerfully predictive.

Opening points for an anthropology of the state

The anthropology of the state has always been based on a fundamental disbelief in Max Weber's vision of the state as literally an apparatus – bureaucratic, hierarchical, rational, specialized – separated from the wider society, and only tangentially touched by its social underbelly of needs, contradictions, myths and magic. Where Weber saw a separate public mechanism, anthropologists saw a whole social and cultural organism. There has therefore always been an elective affinity between anthropological ideas of the state as an 'illusion' (Asad 2004) and a 'fiction of philosophers' (Radcliffe-Brown cited in Gulbrandsen 2011) and the post-functionalist view of a hardly transparent set of social interactions that may sometimes be forced to call itself the state, may sometimes voluntarily do so, and then again cunningly seeks to deny the public responsibilities that come with it (Sampson 2003; Tilly 1985). Anthropologists have turned the relationship between the state and society around and made it, as they ought to, much more complex and fluid. Kapferer's idea of the state as the point where potentialities embedded in social relationships are assembled, focused and made socially efficacious in the form of collective will, is an excellent starting point (1997). However, this does not yet systematically address the all-important issue of asymmetric and contradictory social relationships, of extraction, appropriation and domination, in short, of class, and its consequences for the projection of power, as Eric Wolf was seeking to do as he moved from *Europe and the People* (1982) to *Envisioning Power* (1999).

Marxists, like anthropologists, have always rejected the independence and natural rationality of the state, seeing it, in nuanced or less nuanced ways, like Marx, as 'the executive committee of the bourgeoisie', the tool of the ruling class. The state was no more rational than the bourgeois economy itself, the logic of which was supposed to lead to nothing less than its own collapse. The Western bourgeoisie after Marx, however, began sinking its wealth into large specialized factory complexes, supported by urban infrastructure and public institutions, for which extensive tax bases and public financial structures were built (for a summary vision see Kalb 2015). Thus the state grew more entangled with a society of workers and learnt to make compromises on behalf of its self-reproduction in the long run. It developed alliances, for example with Weberian charismatic feudal rulers in Germany and Japan; or more broadly, with popular movements and 'common sense', as in Gramsci's Italy; or with productivity and consumerism, as Gramsci described for American Fordism; and with labour in general in the construction of the modern welfare state in the West and the developmental states in the global South and East. Thus the state, for Marxists, was not the self-centred organization of bureaucratic rationality, but rather the institutional condensation of class struggle, contradictions and compromise, including the hegemonic organization and *mise-en-scène* of myths and rituals of collective being, belonging and 'futurity' (Hobsbawm 1992; Hobsbawm and Ranger 1992). Indeed, for this it was seen as more superbly and collectively rational than the bourgeoisie as executive committee on its own could have made the state to be. Class struggle from below gave, or could potentially give, the capitalist state some rationality (or rather rationalities) against its own repressive and destructive inner self. This was, arguably, one of the things that Marx meant with the possibility of the 'dictatorship of the proletariat' (rather than one-party-statism, see Luxemburg 2009).

Anthropologists and Marxists since the 1980s have been affected by, and have reflected upon, what has commonly been called globalization, a process that is incontestably and deeply impacting – though differentially so – on both the myth and the fact of the nation-state. Globalization has boosted the doubts of Marxists and anthropologists about the fetish of the Weberian state. Anthropologists, among others, have focused on the intensified local/global assembling of cultural and often violent political forms beyond the developmental state (e.g. Bayart 2009; Collier and Ong 2004; Ferguson 2006; Friedman 2003; Glick-Schiller and Fouron 2003; Geschiere 1999; Reyna 2003; Sampson 2003), and have pictured states as hybrid cultural formations within uneven transnational flows (Appadurai 1996; Hannerz 1991, 1996), flanked by the re-invigoration of sorcery (Geschiere 1999; Kapferer 1997, 2002), myth and religion. Kapferer has called attention to the increasing corporatization and oligarchization of the state (Kapferer 1997, 2005, 2009). Marxists, among others, have focused on the decline of developmentalism, Fordism and the welfare state (Harvey 1989, 2005; Jessop 2002; MacMichael 2008); on the financialization, credit and the space-making projects of surplus capital, including the new imperialisms (Arrighi 1996, 2000; Harvey 2003, 2005, 2010); and on the potentialities of and for resistance (Harvey 2003; Silver 2003; Waterman 2001; outside Marxism, see also Tarrow 2005). Neoliberalism, its discontents and local articulations, has served as a common background to these paths of enquiry in the last fifteen years (Clarke 2004, 2008a and b; Harvey 2005; Kalb 2000, 2005; Kalb and Halmai 2011; Nonini 2008; Smith 2008). In some of the work of John and Jean Comaroff, Bruce Kapferer, Susana Narotzky and Gavin Smith, Mike Davis and Slavoj Zizek vibrant overlaps between these institutionally separate fields have been explored (see also, Kalb 2009a and b, 2011).

Some of these globalization-focused lines of enquiry come together powerfully, and in original ways, in Jonathan and Kaysa Friedman's 'anthropology of global systems' (AGS; Friedman and Friedman 2008 a and b), an uncommonly ambitious effort at macro-historical-anthropological theorizing. They picture cycles of economic and political centralization and decentralization throughout human history as capital concentrates in particular places and then moves out of them again when cheap competitors begin to crowd out high-cost established centres. Phases of expansion around a particular core (Athens, Rome, 'the West', the US), they argue, lead to the hegemony of political centres and their elites, and are expressed in the spread of individualist, pragmatic, consumption- and future-oriented modernities detectable throughout human history. Phases of hegemonic decline, on the other hand, lead in their vision to the fragmentation of common instrumentalist identities, the collapse of homogenizing modernisms, and a search for roots in mythic pasts among populations, thus generating quasi-primordial cultural-identity conflicts. In such regressive phases or spaces, according to the Friedmans, hegemonic ruling classes turn themselves into cosmopolitan elites that celebrate multiculturalism but forsake their connection with declining local economies and societies, thereby destroying their own political hegemony together with the cultural hegemony of modernism. The Friedmans summarize these deepening social and cultural antagonisms in the downward phase with their important concept of 'double polarization': polarizations affecting relationships of both class and cultural identity. For contemporary states in the old declining Western core, crowded out by the BRICS[2] and other cheap mass manufacturers in the global East and South, they predict the transformation of erstwhile Fordist workers into ethnic folks that increasingly resurrect (ethno-religious) neo-nationalisms against both the ethnicized *classes dangereux* of immigrants and surplus populations, on the one side, and rootless cosmopolitanism sponsored by the globalized ruling classes on the other (Friedman 2003; Friedman and Friedman 2008a and b). Clearly, this is a hugely ambitious and pertinent body of work. Importantly, unlike most writing on the left, it expects the globalization of capital to be associated not with a rising leftist counter politics but with a descent into a Tom Wolfe-like 'bonfire of the vanities' within the violent politics of cultural identity.

Here, I want to take up two aspects of the 'Friedman thesis' that are crucial for discussing contemporary challenges to the European or Western state, but which are as yet insufficiently developed in the AGS. First, I am interested in what David Harvey has called the 'state-finance nexus', the 'confluence of state and financial power that confounds the analytic tendency to see state and capital as clearly separable from each other' (Harvey 2010:48). I will explore this in relation to two periods: a historical one and one in the current conjuncture, highlighting basic structures and core mechanisms of state and finance that are relevant for the broad Friedman thesis, as well as the situated *histoires événementielles* in which they are embedded and in which double polarizations become politically expressed. I note throughout that the social struggles that shape the state-finance nexus can only be understood as part of class formations that must be seen as deeply culturally suffused.

Secondly, I will look in more detail at the current making of ethno-national populisms in the European Union/Eurozone in response to neoliberal globalization and developments in the state-finance nexus, including the associated class formations and alliances (see Kalb 2009, 2011; Kalb and Halmai 2011). My intention will be modest: to hold these aspects up for closer observation, open them up, and throw some selective light on their inner structures.

The Friedmans' work is robust on hegemony and identities, but much less specific on the variable historical relationships between capital and the state, and the actual identity projects springing from the political fights around the state-finance nexus. AGS therefore also under-specifies class (see Kalb 2013). In fact, the Friedmans' Weberian notion of capital as 'abstract wealth' points them in the opposite direction, away from the state-capital nexus and away from the class formations structured around it. These are never abstract but

---

2 The five major emerging national economies: Brazil, Russia, India, China and South Africa.

always concrete, demonstrably relational and institutional concatenations, producing a lot of historical huffing and puffing. For the Friedmans, capital can apparently singlehandedly decide why, where, when and how it will move. It either concentrates in a place, creating hegemonic and inclusive modernisms in the centre and the hinterlands, or diffuses again over space, all the time making and destroying hegemonies and determining the ebb and flow of identity politics. Abstract wealth can apparently act of itself and for itself, within its own sphere of calculation and agency. Rather than a social and institutional relation articulated by the state, it is mere pecuniary wealth. There is little overt politics involved and no class struggle is apparently to be expected, only random ethnic violence, like in Martin Scorcese's *Gangs of New York.* The state is insufficiently perceived as a crucial mediation mechanism for capital, one that can either set finance to work locally or help it to flow globally, and which enforces the conditions under which either of this should happen. I claim that the state is even the *conditio sine qua non* for capital formation under capitalism. The absence of relational concreteness reduces, then, the purchase of their vision on contemporary capitalist societies. Indeed, it is no coincidence that they tend to play down the idea of *capitalist* society. Their notion of capital as abstract wealth inhabits more generally all 'commercial civilizations'.

I claim below, as David Harvey has suspected and elaborated all along, that it is precisely the emergence of the *capitalist* state-finance nexus, produced and indeed fought for by a capitalist class in the form of historical 'bourgeois revolution' (see Anderson 1992:105–20; Davidson 2017), which has historically defined capitalism as 'a mode of production'. The capitalist state-finance nexus sets social processes in motion that cannot simply be equated with 'commercial civilizations' in general. It brings social forces and a set of mechanisms into play that require a far more specific grasp, including mechanisms that generate specific identity projects for which the Friedmannian concepts of cultural process are broadly relevant but not necessarily sufficiently precise.

The myths of 1688 and the making of global capitalism

We can gain analytic traction if we return for a moment to the classical debate on the transition from feudalism to capitalism, and focus on the emergence of the capitalist state-finance nexus. With new historical research in hand, we can demonstrate that capitalism, as distinct from abstract pecuniary capital in commercial civilizations, emerges at the precise historical moment that (over-) accumulated capital within the most advanced mercantile city-state – the United Provinces – takes armed control over a large and potentially strategic territorial-state – England – on behalf of the survival of its own capitalist class.

This moment, in 1688, was later mystified as 'the Glorious Revolution'. After the subjection of England's political centre, the occupiers reformed its core institutions, in particular its state-financing mechanisms and tax-extraction systems, all with an eye on their own protection and expanded reproduction. And after so many failed starts in history, as city-states went down in military competition with territorial states, stagnated (Venice), or financialized themselves with a territorial regime they had no control over (Genova), the new collusion of transnational capital and territorial power finally set 'endless accumulation' in motion. Let us have a closer look at this moment of the birth of capitalism – as distinct from capital as abstract wealth – and take note of the spatial, territorial, social and identity processes emerging in its wake. The argument highlights financialization, state-making, imperialism, class formation and dispossession as (violent) relational mechanisms, rather than abstract wealth, as prime movers.

The precise dynamics underpinning this momentous historical shift have not been well understood. For the classic authors in the debate about the transition from feudalism to capitalism, it has always remained a bit of a black box, in which at some point around 1700 the United Kingdom somehow surpassed the United Provinces in commercial prowess, to be explained in general by her larger resources. Both Wallerstein (1980) and Arrighi (1996) have little more specific to say about it. For Robert Brenner, it is not even significant, because for him the UK's capitalism emerges as an internal phenomenon in its own countryside, driven by agrarian class formation, the enclosure movement and the creation of a landless proletariat (Brenner 1987, 1993). For Brenner 'capitalism in one country' seems a perfect possibility. Whig historians, upon whom most of the Marxist and world-systems analyses have built, have not been less vague. They describe the emergence of a 'political union' in 1688, when the Dutch *Stadholder*, William III, became King of England, supposedly invited by the Whig party and the protestant gentry during their 'glorious revolution' (Ferguson 2004; Pincus 2009; see also Brenner 1993). This is indeed what the classical text, Macaulay's *The History of England* (2006 [1848]), narrates. But 'political union' is a highly un-analytic term suggesting some kind of rosy get together. That sort of 'union' does not exist in the history of states (as the EU-Eurozone is demonstrating before our eyes, despite its 'rosy' rhetoric); certainly not when a container of concentrated capital and maritime fire-power such as the United Provinces, commanding at the time still more than half the worlds' ships and itself ontologically disinterested in territory, is one of the designated partners. The city-state had very specific interests in making a 'union', and these were infinitely better served if their outcome were to be forever represented as a friendly merger on English request.

Recent research suggests that the story about the 'invitation' is in fact one of the most grandiose cases of mystification in modern history, a myth that has continued to anchor the grand narrative of the English state and its glorious revolution until the present day, including all the core liberal concepts springing from it – freedom, liberty, popular sovereignty, parliamentary democracy, civil society, accountability, toleration. However, this invitation was, in crucial respects, not unlike the one sent to the United States of America by the Washington DC-based 'Committee for the Liberation of Iraq' in 2002. The Glorious Revolution of 1688 has always been depicted as a national revolution of an independent Protestant people against a Catholic tyrant, James II, who was destroying their rights and liberties of old; a local uprising helped a bit by the Dutch *Stadholder* on the request of the democratic insurgents. This myth was recently re-narrated with vigour by Pincus (2009).

Research in Dutch archives by Jonathan Israel (1995, 2003), however, has established that the 'glorious revolution' was in reality a full-fledged Dutch military occupation with the official, though secret, intention to make the English 'useful to their friends and allies, and especially to this state' (*Secreete Resolutien*: iv, 230–4, cited in Israel 1995:849). There was indeed substantial internal English support, as emphasized by Pincus. But that support was partly generated by a deliberate Dutch propaganda campaign for the 'protection of English liberties' and partly organized by English dissenters and expats residing in Amsterdam and The Hague (as with the Committee for the Liberation of Iraq in Washington DC). Moreover, local support only began materializing after any doubts about the superiority of William of Orange's fighting power over that of James had subsided. More than an internal rebellion, 1688 was therefore what Israel calls 'the Anglo-Dutch moment': an invasion by one of the largest war fleets that early modern Europe had ever seen – 500 ships and 25,000 hardened and superbly paid mercenaries – requested and financed by the City of Amsterdam and the Dutch States General.

The Burghers of Amsterdam did so with a strategic design in mind that was as audacious as it was desperate. Threatened by the rising military clout of France and its world-empire designs, and with the prospect of a decisive land-based military battle that might not be withstood by the Amsterdam defences, the intention of the leading burghers, normally extremely prudent, was to externalize their staggering territorial protection costs with one surprise seaborne move, and shift the balance of forces in Europe once and for all to their own advantage by enforcing an alliance with an England that would now be commanded by the Dutch military-bureaucratic elite. From late December 1688 onwards, with full control over the centre of London, James II fleeing and an important middle-gentry segment in the provinces willing to collaborate on Dutch terms, William made England responsible, also financially, for defending Amsterdam and the Dutch cities, while his own fighters would unify the English Isles against the counter revolution led by James II from Ireland and supported by France. This daring plan succeeded, the French military was contained and a 'perpetual Protestant alliance' was forged – which lasted indeed a few decades, though in fact began collapsing almost right away via the inexorable profit-seeking of the perpetual allies.

The pièce de résistance of the Dutch designs was certainly not the crown of James II, but rather the creation of the Bank of England in 1693/4. The Bank, thoroughly modelled on Dutch financial practices, guaranteed Amsterdam-based investors higher fixed rents in English state bonds (8%) than even the Dutch East India Company (VOC) could deliver. It also made the English state accountable for guaranteeing the value of these investments, backing them up with a tax-extraction system imposed by William and featuring the highest tax rates within Europe (except for the United Provinces itself). This was explicitly linked to the strengthening of a parliamentary regime that would demand 'accountability and transparency' (in our current terms) from the monarch and prevent him from defaulting or inflating away the debts of the Bank of England on his own account (as, in contrast, the French king was reputed to do), as later described by the important Dutch Sephardic Jewish financier Isaac de Pinto (2009 [1774]).

Thus was created the first credible alliance between territorial-state making, empire building and globalized capital accumulation since the Roman Republic. The Bank and its wider constitutional, legal and institutional environment was in fact a historically unique accumulation mechanism combined with global capital formation. It would work in tandem with the English state, which would now have the financing mechanisms in place for outcompeting France on the North Atlantic (initially in alliance with the Dutch) and imposing capitalist relationships all over the globe. The Bank facilitated the recycling of Dutch capital into the making of the Atlantic space of flows, creating a spatial division of labour among a 'Commonwealth' of nominally 'free' constituencies connected through the circuits of capital, with London as its centre and entrepôt. After the Anglo-Dutch moment, the enclosure movement in the English countryside, so essential for the Brenner thesis, was legalized and dramatically accelerated and the transition within England now became hegemonic and irreversible.

In other words, the making of the modern English state and the Bank of England, including its further ramifications of imperialism abroad and (agrarian) capitalism at home, was largely the outcome of a military occupation ordered by Amsterdam-based capital, first to save itself, and then to create a larger and secured space for its own operation. Until late in the eighteenth century, the 'financial revolution' (Brewer 1988) that drove British imperialism forward was primarily financed from Amsterdam. Over this period of a hundred years, the English state debt multiplied more than ten times, while revenue boomed even more. The Anglo-Dutch moment signalled the transition from the pre-capitalist long phase of city-state formation in the interstices of territorial empires to actual modern capitalism as a space-making project of new – capitalist – social and institutional relationships that could be imposed on territories and communities whose reproduction would subsequently become dependent on it. The relational core of that space-making project was composed of three elements: the creation of dependent labour forces (free, bonded or enslaved), 'free' and 'endless' capital circulation, and imperial-military state power focused on enforcing contracts, property rights, debt obligations and the management of unequal exchange. As Harvey (2010) has emphasized, the capitalist-dominated state-finance nexus was its driving engine, and was born between 1688 and 1694. Liberalism, toleration, freedom, markets and contracts were its key domestic notions, undergirding the inclusive and individualist hegemonic modernity discussed by the Friedmans.

Local consequences: the Dutch ur-type

What happened in the old urban cores of The United Provinces when local capital was financialized and sent out to undergird the British Empire and the new spaces of accumulation? After all, Holland was by far the most urbanized landscape in the world, with a good majority of its population already residing in cities and thoroughly dependent on markets. What insights can the eighteenth-century Dutch case generate for the Friedmans' downward phase of collapsing accumulation and hegemony?

While capital was disinvested and new locations were developed for industry abroad, Dutch cities and industries almost immediately began to decline. The most industrialized centres, such as the textile towns of Haarlem and Leiden, ultimately lost more than half their population. The same happened to Zaandam, Europe's first truly heavy-industry district, north of Amsterdam, with a capacity far surpassing Venice's Arsenal, its historic precursor. Rentier wealth, however, kept accumulating, with English and Dutch bonds and equities becoming the prime form of assets by 1750 (Israel 1995:998–1018). Amidst this social polarization, Dutch technology remained unsurpassed for almost three generations more, and the monopolistic 'rich trades' dealing with the East and West Indies kept generating great revenues for their stockholders. It took two to three generations after the decline had set in before unemployment and urban poverty became serious political issues. Pauperization was postponed. This was due to emigration of skilled artisans to the new spaces of accumulation, and to the continued possibility of the return of the less skilled to the countryside.

But after two generations, inequality and oligopolization led to profound political and cultural stagnation. Protest against oligopolies, parasitic wealth and political closure had finally emerged into the open by the 1770s, partly in conjunction with the new liberal ideological ferment surrounding the American War of Independence. In the late 1780s, now in dialogue with the coming French Revolution, this finally led to an overthrow of established political elites in several cities by the 'Patriots' (Schama 1977). The Patriots, mostly stemming from urban middle classes in the provinces, called for anti-oligarchic and nationalizing liberal reforms. In fact, this echoed the spirit of William of Orange's campaign of 1688, though reinvigorated first by the transatlantic revolutionaries who drove American Independence forward, such as Thomas Paine, and then by the revolutionary French Third Estate, with which they later allied. World-system theorists have pointed out that the successful revolutions in the modern world were always driven by the liberal ideologies from earlier uprisings (Bosswell and Chase-Dunn 2000; Wallerstein 2004). This was also the case with the exported liberalism of the Anglo-Dutch moment. After a century of tumultuous entanglements elsewhere, it came back full circle. It had helped to overthrow not only all the state forms against which it had originally been launched (English and French royal absolutism), but also those on behalf of which it had been created (the United Provinces and the American colonies), by prefiguring both American independence and the Batavian Republic (the forerunner of The Netherlands).

All through this period of Dutch decline combined with oligarchization, however, poor artisans and worker/peasants from the hinterlands and the Germanies kept migrating into the contracting but still comparatively agreeable Dutch cities. Despite sustained downward pressure on incomes, urban workers were succeeding, by and large, in defending their basic living standards. They were helped by the general deflation of prices in the eighteenth century, as low-cost commodities arrived from the new overseas production spaces, including potatoes and high-calorie sugar (Israel 1995; Mintz 1985). Urban residence also became cheaper, as real-estate prices went into a deflationary spiral too. Urban standards of living therefore remained higher than in the surrounding 'underdeveloped' areas. Guilds and worker associations, however, were increasingly mobilizing against cheap, unskilled and 'uncivilized' workers from elsewhere, in particular when they happened to be Catholics.

In conclusion, the Dutch case largely corroborates the Friedmans' double-polarization theory in respect to the old declining core. The oligarchization of globally oriented corporate elites did indeed combine with a defensive popular politics of religious nationalism among urban working classes aimed against new immigrants. However, and not anticipated by the Friedmans, defensive nationalism was later turned to more offensive political use by provincial middle classes as they started the long (and transatlantic) marriage of nationalism and liberalism contra oligarchy, privilege and corruption that was quintessentially expressed in the American and French revolutions. Also, decline did only very gradually affect Dutch banking, multinationals (e.g. Dutch East India Company), technology and oligarchs, whose apogee could be celebrated for another three generations. Significantly, the declining state could continue to finance its debts easily. In fact, it could do so against a lower interest rate than even the British state could command. This was possible because of its large domestic oligarchic capital base, not unlike twenty-first century Japan and probably prefiguring the future of the West as a whole. Finally, while popular living standards were stagnating and perceived to be under continuous threat, there was in fact no real overall collapse. Price deflation of global commodities and local real estate made social reproduction in the old urban core more affordable. Real-estate deflation, however, probably contributed in the longer run to the deepening animosity between provincial middle classes on the one hand, dependent as they were on declining local values, and the urban patriciate on the other, who could reap monopoly rents from property claims in the global economy. This was one of the basic class divisions that ultimately produced the liberal-nationalist overthrow of 'corrupt oligarchies' by the end of the eighteenth century.

This is a scenario not provided for by the Friedmans' framework, one that could become relevant in the currently declining West, which may not escape systematic deflation. While the Friedmans did not anticipate the potentially double character of the primordialist-collectivist identities getting reframed by middle classes for liberal, 'nationalizing' and 'modernizing' purposes against globalized oligarchies, they neither pictured how in the new spaces of production – the Americas, the Atlantic ports, the English countryside – the modern individualist liberalism spread by the current hegemon was gradually radicalized against the rule of capital and against the hegemon itself. The new eighteenth-century liberalism articulated, on the one hand, as the Friedmans would expect, a broad belief in contracts between individuals and a pragmatic consumerism. But it also gave life to antagonistic and more radical, and indeed universalist-collectivist, strands that would come to articulate the claims of dispossessed British peasants (Thompson 2009), uprooted transatlantic worker-travellers and seamen (Linebaugh 2003; Linebaugh and Rediker 2008), American colonists, French revolutionaries and even impoverished Dutch burghers (Schama 1977). Like the collectivist primordialisms that could turn liberal and individualist, the new individualist modernisms could turn collectivist and radical (see also Kalb 2013). Cosmologies and ideologies were therefore not of one piece, but plastic and malleable, and in fact internally agonistic along lines that reflected the making of new class formations. It is therefore the dynamism of class struggles, both within the new spaces of capitalist expansion as well as within the old cores, including the cultural class struggles within the repertoires of the new modernisms and neo-primordialisms, that remain underdeveloped in the anthropology of global systems (Kalb 2013).

Again, this critical absence can be explained by the Friedmans' Weberian notions of capital and class. A Marxist vision would point to relational mechanisms such as the systematic dispossession that inevitably accompanies capitalist financialized expansions. After all, by definition, capitalist control over the state-finance nexus produces not just new wealth but also new victims, as ordinary producers are dispossessed, crowded out and pushed into markets under terms not of their own choosing, as underlined by Harvey's notion of accumulation by dispossession (Harvey 2005). This suggests, once more, that we need a better purchase on the concept, the processes and the mechanisms of class in order to better grasp the interlocking relations of state, capital, culture and society within the historicity of globalizing moments (see Carrier and Kalb 2015; Kalb 2015).

Financialization and state capture 1989–2009

In 1798, the Dutch United East India Company, the VOC, was finally dismantled and nationalized by the Patriots. It had devolved into a symbol of oligarchy and corruption. The Dutch now ridiculed the VOC as '*Vereniging Ondergegaan door Corruptie*', 'an association destroyed by corruption'. The Seventeen Lords who had ran the multinational enterprise since its inception, '*De Heeren 17*', had become synonymous with oligarchic closure and rottenness. In an almost analogous contemporary emplotment, Simon Johnson, the former Chief Economist of the IMF, in a book entitled *13 Bankers* (Johnson and Kwak 2010), analyzes the current equivalent of *De Heeren 17*: the small circle of key financiers enjoying oligarchic control over the late-capitalist financial markets centred on Wall Street, including unparalleled private leverage over the state-finance nexus of the US government.

In phases of decline, when capital in the old core is disinvested, made liquid and exported in search for new sources of valorization elsewhere, financial sectors in the old core states inevitably grow in economic and political importance while industrial capital declines, as we have classically seen in the Dutch case. Over time, such financial actors will seek to transform the state-finance nexus from one focused on financing the material expansion of the domestic territory to one that becomes ever more geared to facilitating the short-term interests of the growing pools of globalized liquid capital (Gowan 1999; Panitch and Konings 2009). This is what has produced financial 'deregulation' in the neoliberal era. Financialization may enhance domestic technological innovation and specialization, and may generate some new growth. But other consequences are less virtuous. Apart from inequality and oligarchization at home, as we have seen in the Anglo-Dutch moment, they also include the use of state power and financial instruments for the making of new proletariats in less developed locations, which then put further downward pressure on the social wage in advanced locations and other peripheral locations alike; the promotion of 'free trade' against existing producer interests; and the management of 'unequal exchange' via the diffusion, proliferation and protection of contractual claims, property rights and debt servicing. This is precisely what neoliberal globalization over the last thirty years, driven by the Washington-Wall Street Complex and the US state, has done. In the course of the process, a network of international institutions and agreements has emerged around WTO, IMF, World Bank, G8 and now G20 meetings that some have called the beginnings of a transnational Western state (Kalb 2005; Shaw 2000), a structure now reaching out to include, in a subordinate position, and 'educate' some of the largest players of the Global East and South (the BRICS).

Neoliberal globalization has thus been the contemporary financialization-cum-space-making analogy to the Anglo-Dutch moment. As in the ur-type, it generated and incorporated many new actors – proletariats, entrepreneurs, capitalists and states – in new locations linked by the expanding circuits of capital. And it refurbished the mythological themes of the original moment: democracy, transparency, self-determination, markets, civil society, individualism, accountability and contracts. It also led to oligarchization in the old core. Johnson's thirteen bankers stand for the creeping capture of the Western state and public interests by oligopolistic finance. Over time, financialization tends to produce state capture by the financial class (Visser and Kalb 2010), *n'importe* the democratization myths under which it operates. *Haute finance*, in the felicitous words of Loyd Blankfein, CEO of Goldman Sachs, is after all 'doing god's work' – hardly a claim for popular accountability.

If one Googles 'state capture' one will find that the World Bank has reserved the concept exclusively for badly managed economies in the Global South and Central Asia. The concept is meant to explain a lack of social differentiation, economic dynamism, openness and transparency in corrupt countries that are dependent on the export of a single commodity and whose core state-functions have been captured by the actors involved in the dominant sector. The concept was also typically used in the context of the collapse of Communism in 1989–92, where it served as an argument for fast across-the-board privatization of state assets, lest 'insider interests', read 'Communists entrenched in core industries and ministries', capture the state (see also Woods 2007:11, 104–40).

The disproportionate growth of finance in the West in the last thirty years has produced similar de-differentiations of a prior and more complex social and economic ecology, and has made core states ever more dependent on one single 'crop'. Indeed, Simon Johnson has called them 'banana economies' (Johnson 2009). Any recent study of the 'liberalization' of finance over the last three decades has highlighted the phenomenon of 'regulatory capture' (Kay 2009): big finance was allowed to write its own operating rules under Greenspan's mantra of 'the market knows best'. We also know that a whole line of key personnel in the heart of the US state-finance nexus had its roots and ultimate allegiance in Wall Street, in particular with Goldman Sachs. More than 400 ex-members of the senate currently work as lobbyists for Wall Street on Capitol Hill. The New York Fed, which oversees and micro-regulates Wall Street, was according to insiders effectively ruled by Goldman (Tett 2009). But beyond the somewhat technical notion of 'regulatory capture', it makes historical and analytic sense to talk about state capture by finance *tout court*. Or, as Willem Buiter, a former member of the monetary committee of the Bank of England commented: finance was 'almost a law unto itself' (*Financial Times*, 1 September 2009).

State capture by finance implies, in a sociological sense, that whole publics and institutions outside the financial sector proper have become vitally dependent on its circuits. As we know, many banks are now 'too big and too interconnected to fail'. Total outstanding obligations of banking sectors in Western countries now often exceed yearly GDP, sometimes even up to ten times (Iceland). As a consequence of the growth of a market-based housing sector in the later post-war period, large segments now rely directly and heavily on credit and debt instruments, many of them traded in global financial markets. Pensions tell a similar story. Local communities, and states too, have become increasingly dependent on financialized forms of revenue and planning. All of them depend on large pools of liquid capital and low interest rates (see Turner 2008), underpinning the continued dominance of finance over other public interests.

As the functioning of whole societies has been absorbed in the dynamics of financialization, the sector itself has become ever more oligopolized. Through mergers and takeovers, Western financial corporations have become uniquely concentrated. The IMF sees not more than eleven transnational banks as the 'systemic' pillars of the global system (*Financial Times*, Lex column, 4 June 2011). In the US, only three major Wall Street investment banks are now left. These three are arguably the actual engines of financialized and globalized capitalism, the ultimate 'market-makers' (Augar 2005). This group of three is dominated by just two of them, Goldman Sachs and Morgan Stanley.

Parallel with the increasing oligopolization in investment banking, the growing size of integrated banks, and the increasing chunk of the national economy that is entangled in their webs, their share of total capitalist profits has soared. In the 1970s and early 1980s the US financial sector never earned more than 16 per cent of total profits. By 2004, however, it was claiming over 40 per cent of the profits of corporate America (Johnson 2009). Goldman Sachs and J.P. Morgan strove for profit levels on their own equity of 20 to 30 per cent while profitability outside the banking sector was frozen at around 7 per cent (Augar 2005). Earnings and bonuses in the financial sector peaked, outgrowing the incomes of any other population segment of Western societies.

At the same time, the financial elite successfully lobbied for minimal taxes. In the City of London, investment banker Nick Ferguson publicly questioned whether it was unfair that he paid less tax than his cleaner (Peston 2008:20). The fierce competition between global cities such as New York, London and Paris assured the expansion of low-tax and no-tax regimes for financial corporations and their specialists, even more so than for industrial corporations, whose actual contributions to the tax bases of states had, notoriously, declined in the last thirty years.

The ratings agencies have been imagined as a bulwark of Hegelian objectivity against speculation and deflation, but they were captured as well. The implosion of the banks in 2008 was caused by the supposedly least risky assets on their balance sheets, the AAA rated 'super senior risk' (Tett 2009). While taking on the paraphernalia of public watchdogs, ratings agencies are in fact paid and owned by the very investment banks and investors they do the work for. The rating of escalating numbers of derivative products during the recent financial expansion was immensely lucrative. By 2005 it already counted for half the earnings of Moody's, for example (Tett 2009:119). Moreover, since the ratings agencies were dealing with just a small coterie of banks, they were very vulnerable to pressure 'from above', as they now concede in public hearings (*Financial Times*, 3 June 2010). Tett writes that the investment banks 'constantly threatened to boycott the agencies if they failed to produce the wished-for ratings' (ibid.:119). Like the accountancy firms in the fraudulent Enron and Worldcom collapses of the early 2000s, the ratings agencies postured as handmaidens of an imagined 'objective' state, but had in fact become part of the spectacle of finance. They were as much gripped by greed as any insider, and fully exploited their position as 'flex-organizations' (Wedel 2010) on the blurred boundaries between state/public and private sectors. In August 2008, just a month before the great implosion on Wall Street, in a letter accompanying a commissioned report on the US banking sector for Hank Paulson, Minister of Finance, Jerry Corrigan, a former New York FED chief now working for an investment bank, wrote that 'elevated financial statesmanship' was needed in the banking industry, but he lamented that 'there appeared to be precious few such bankers left' (Tett 2009:268). Not more than a month later, the absence of such 'elevated financial statesmanship' finally occasioned what one may well call an open effort at state capture by big finance: on three sheets of paper, former Goldman Sachs CEO Hank Paulson told Congress to make 700 billion dollars available at once for Wall Street, to be spent at his discretion and without any democratic deliberation or control. This, after a decades-long period in which there was very little public money available for anything.

State capture and regulatory capture was what made a new feature, the 'shadow banking system', possible in the 2000s. It was only in 2006 that reporters, in particular anthropologist Gillian Tett (see Tett 2009) of the *Financial Times*, started to alert the wider public to the existence of escalating global debts that were literally hidden away in a shadow system. Credit derivatives based on mortgages had been introduced in 2001 and had been booming. These liabilities, however, were immediately shifted from the public balance-sheets of banks into 'off-balance-sheet vehicles', which, by 2008, were hiding some 50 trillion dollars in debt from public scrutiny (close to the entire OECD GDP). These debts went far beyond what could be warranted by the capital bases of the banks; some of them were taking on a hidden leverage of 25 or 30 times their own equity, while their official leverage remained well within the Basle rules of 7 per cent. In a G8 meeting in Washington in April 2008, some months before Lehman Brothers would collapse, state officials from the G8 were interviewing hedge-fund managers, who, as the unregulated part of the global financial system, were supposed to be the ones causing risk, but one of them explained: 'it is not us you should be worrying about – it's the banks! It is the regulated bits of the system you should worry about.' (Tett 2009:190–1). Officials didn't yet understand that venerable banks had been operating a huge cover system that was soon going to blow up, and would then at once be pushed onto the public accounts.

The ticking time bomb was the increase of interest rates, which would inevitably come, and which would then make the roll over of existing debt much more expensive. As it happened, this finally came in response to staggering speculation by the same financial oligarchy in 'futures' contracts' in oil and basic commodities, which was itself partly a 'flight to safety' in the expectation of future trouble in the domestic housing sectors. This new speculation was driving up basic food and commodity prices for all economies in 2007–8, reintroducing inflation in a system that had seen very little of it for well over a decade, and creating the first generalized global concerns since the

1960s about insufficient food supplies and famines. Regulatory capture, too-big-to-fail bankers, dependent middle-class publics, huge debts piled up in a shadow system, and rising basic prices and interest rates cracked the system in 2008.

In an almost exact replay of the US predicament of October 2008, the EU in May 2010 was urged to write out a similar cheque of 750 billion euros, ostensibly to 'stabilize' the euro and 'show solidarity with the Greeks' and other nations on its periphery; in reality, to quote Karl Otto Pöhl, the deeply conservative former President of the German Bundesbank, 'to save the European Banks and the rich Greeks' (*Spiegel International*, 3 June 2010). Captured states were ready to take over and guarantee banking deficits and liabilities. They also shifted, for a short while, into a neo-Keynesian gear in order to pump up the collapsing economies. They were rapidly confronted with rates of state indebtedness that were higher than in the crisis years of the late 1970s that had led to the first wave of neoliberal attacks on the welfare state. Public indebtedness in the West is projected to creep up to some 115 per cent of GDP. The ratings agencies that had failed so readily during the financial crisis promptly started punishing states with lower ratings, and consequently higher interest rates to be paid to finance capital, ushering into a four-year-long period in which politicians elevated the spread in interest rates on the debt of nations as the single key datum to watch beyond trade and budget deficits.

I emphasize again that I'm writing of state capture as a purely sociological fact. It was predictable that in the course of a thirty-year period of financialization, the state-finance nexus of core Western states would increasingly be controlled by the wielders of liquid global capital, and would allow the latter to extend its circuits into new institutional and social arrangements. Such arrangements were at best weakly controlled by countervailing forces in economy and society, because such potential forces had been seriously weakened by the neoliberal solution to the 1970s crises in the first place. Turner (2008) has described how Western states and publics had become addicted to low interest rates and associated steady house-price rises, which compensated for real wage stagnation (see also Harvey 2010; Reich 2010). The housing-finance nexus in countries like the US, the UK, Ireland, Spain, Greece and the Netherlands has consistently added some 1 per cent to economic growth, partly through serving as an extra fund enabling consumption by senior citizens. Without this, relative wage stagnation outside the top incomes could never have been kept off the public agenda.

Indeed, the ostensible contemporary effort of states in fighting back against the financial class and re-regulating the sector is no more than a jumbo exercise in commodity fetishism delegated to the commodity fetishists themselves. It concentrates solely on the circulation of finance and ignores the flip side of financialization: inequality, oligarchization and the diminution of the democratic power of citizens over the economy, whether in the declining core or the expanding periphery. In the rich countries of the OECD since the mid 1970s, the social wage has consistently declined in relation to the 'capitalist wage'. Thus, in the OECD, while actual mass purchasing power has declined in relative terms, a pool of some 7–10 trillion dollars on a yearly basis (some 20 per cent of OECD GDP) has become available for speculation purposes on behalf of the actual owners of the rich economies. While some 1.5 billion new workers were brought into the circuits of 'the global factory', tripling the global proletariat in the system, downward relative wage pressure has become intense. After 2000, it was in particular China that played a perverse role. The relative income of Chinese labour vis à vis capital has consistently deteriorated, pushing down global wage standards (Fung 2009) even despite recent concerted pressure by the Party for increased wages.

As in the eighteenth-century United Provinces, downward wage pressure did not lead to a collapse of livelihoods in the old core. It did lead to income stagnation and social petrifaction. But cheap credit, often tax deductible, compensated, helped to sustain the myth of endless growth, win-win solutions and ever-rising private wealth in real estate and portfolios. Under globalizing and financializing neoliberalism, the classes that were gaining, or having reasons to hope that they were included in the spoils, were certainly larger than in the eighteenth century. And as in the ur-type, deflation of prices of commodities and mass manufactures actually lowered living costs. It is quite unlikely, however, that middle-class wealth in real estate in the West will be spared deflation indefinitely, and indeed it is already shrinking significantly in some countries. Japan is the example here. It has become obvious by now that global portfolio investments, endorsed by large middle-class constituencies in the West, will not deliver the expected income (King 2010). Moreover, the downward movement of basic commodity prices such as food and energy has already been reversed, in a sharp contrast to eighteenth-century developments. This is little surprise: urbanization in East and South Asia and emerging middle-class wealth in the Global East and Global South produces competitive claims on the world's finite resources. New open spaces for large-scale commercial agriculture, as in the eighteenth and nineteenth centuries, are not to be found anymore, and while Hubbert's peak may be contested (Reyna and Behrends 2008), there is no doubt that energy will be scarce in the near future. In other words, cheap commodities and compensatory housing wealth will reverse their long-term trends, and are beginning to erode purchasing power in the core: commodities up and housing wealth down. As in the classical case of the United Provinces, polarization and oligarchization, kept from the public agenda until recently, will increasingly be openly exposed. Public indebtedness and austerity will trigger ever sharper contestations about who will be paying which costs.

Finance, sovereignty and 'the people' in the new old Europe

The Friedmans' work inclines towards the epochal. It is strong on the global and trans-historical interrelationships of capital flows, hegemonic cycles, and identity process. As such, it is lucid and enabling. The broad schema of a financialist phase, that poses globalized elites endorsing cosmopolitan ideologies versus a disinvested popular class responding in kind by embracing fantasies of the collectivist nation or ethnic group, is also intuitively relevant for much of contemporary Europe. This continent has seen an inexorable rise of ethno-nationalist politics over the last twenty years, with cultural/class divides roughly along Friedmannian lines (Berezin 2009; Eatwell and Mudde 2009; Gingrich and Banks 2005; Kalb 2009a and b; Kalb and Halmai 2011; Mudde 2007). This happened as the Western state and publics were, unequally but definitely, captured by finance capital. As a consequence, the democratic demos seems to be falling apart into an 'ethnic people' that resurrects the fetish of the organic nation against perceived culturally alien intruders invading from above and from below, and a cosmopolitan elite that feels allegiance to 'humanity' in the abstract rather than to any particular nation. One empirical index of this process of cultural class formation is the steadily declining participation in elections, both local, national and European; that is, except for the moments that ethno-political entrepreneurs sweep up the non-voters for a hike in populist neo-nationalist voting which then pushes the whole political spectrum further to the culturalist right. The non-voters, everywhere in Europe and the West, have potentially become the largest party, and their mobilization can obviate any expert prediction. The UK vote for 'Brexit' was a recent case in point. A non-surprising incident – except for the expert commentariat – within a longer systematic process.

However, the anthropology of global systems needs a firmer empirical hold on the diverse connections between the macro-process in space and the varied territorial outcomes in place. I have suggested that one way to do this is to look at the empirical developments in the state-capital nexus in various nation-states and to substitute precise relational and institutional concepts of capital and class for, respectively, the abstract Weberian idea of capital as wealth and Friedman's somehow culture-focused notion of class (but see Friedman 2015). What is happening to class and identity in the context of the current financial, economic and social crisis in Europe? And what does this suggest in relation to the key claims of the AGS? First, some methodological starting points.

Specific outcomes are influenced by the exact insertion of territories in the global capitalist class system; their histories of state-making, public contention and dominant politico-cultural repertoires; and the exact local/global parameters of class formation, experiences and alliances. Power is the key relational concept that mediates between financializing pressures and situated cultural process. And such relational power is operationalized as class configuration – cumulative and dynamic balances of power between actors connecting capital and labour, which are mediated by the state and the public sphere. The Friedmannian claim of cosmopolitanized elites versus indigenized people should serve less as a scientific conclusion then as an active research agenda, calling for specification, modification, dynamization and contextualization; a call for structured contingency so to speak.

Recall the plasticity of cultural discourses: as we have seen in the classic case of the United Provinces, populist cultural essentialisms – Douglas Holmes (2000) has called them 'integralisms' – can be transformed and 'liberalized' from within as they become appropriated by pro-active middle-class alliances putting rights-based nationalizing claims to the state. The recent 'tea party' movement in the United States, meanwhile, demonstrates that historically libertarian and individualist discourses can also again turn organic, holistic and collectivist as they picture a mythic 'free people' against a state run by big globalized capital. But cosmopolitan liberal individualist outlooks can also be radicalized and collectivized if they are taken up for rights-oriented collective claim-making, as in the democratic revolutions of the late eighteenth to mid twentieth century. The nature of the politics of identity over time is not forever fixed in discourses, but lies in the dynamic class alliances that contest and undergird the nature of the state and the nation, and in their re-appropriation and re-articulation of the historical ideologies of claim-making.

But this does not happen in a historical vacuum. These discourses, struggles and alliances of class have a crucial spatial aspect as well: the national insertion into a specific slot of the global capitalist system, both historically and contemporarily, makes a key difference. Whether a state is core or peripheral makes a difference for its capacities vis à vis global capital, and for its sovereignty – as is so obvious in the ongoing 'Greek crisis'. It also makes a difference for the composition, relations and historical discursive outlooks of its class formations. The specific slot in the world-system is, finally, systematically associated with the question whether a state today is, and perceives itself to be, liberal, postcolonial, post-fascist or post-socialist.

In the Friedmannian framework it is, in particular, the lower middle classes that remain somewhat underdetermined. They are suspended between the cosmopolitanism of the globalized elite and its natural supporters among the higher middle classes on the one hand, and the indigenized popular classes on the other, both of which push and pull at its edges. The lower middle class and upper working classes are the contested terrain upon which hegemonies of cosmopolitanism versus ethno-indigenism are made.

The 'new old Europe' (Anderson 2009) is a very particular context for these processes of contestation. While the non-transparent and non-democratic top technocratic structures of the Union, already carrying a strong neoliberal imprint, are captured by global and financialized interests (with a European twist), the still nominally sovereign democratic nation-states remain the primary arena for the popular politics of social reproduction and redistribution. The new Europe, at the same time, contains both an old capitalist core that exports large sums of capital, and a large periphery in the south and east that receives huge capital imports of different composition.

The north-western states and the Union itself are ruled by mature capitalist ruling classes. These states and their ruling classes have much more resources at their disposal for bargaining with citizens and labour than the states and elites in the periphery; there is more space for compromise. Citizens of the core states can also, in principle, negotiate directly with national capitalists – even though this facility has dramatically declined in the era of globalization and financialization. At the same time, these states are also likely to be quite solidly captured by core financial actors of variable composition (large global banks and pension funds in UK and Netherlands; insurance conglomerates in Germany; local and cooperative banks in Spain, Italy Germany etc.). Their middle classes have become increasingly integrated in the global circuits managed by such actors (Panitch and Konings 2009), which tends to push the separation line between higher middle-class cosmopolitans and lower middle-class/working-class indigenists downwards. The peripheries, however, lack mature capitalist classes of their own, and they also lack resources. Their citizens bargain not with capital but with government elites that negotiate on their behalf with global capital; elites that can therefore also easily be 'bought' by global capital, which partly explains the corruption-mania in the periphery. Capital, also, and crucially, can choose to shop with another peripheral state if it does not like the bargains on offer, thus enforcing the system-wide logic of social dumping. This is what it means to have a 'dependent capitalism': A strictly circumscribed sovereignty in relation to the global forces of accumulation. It makes politics in places like Greece or Hungary more volatile and spectacular, but also often less efficient, than that of Germany or France.

The classic case of the United Provinces already showed that the politics of emancipation from financialized oligarchy has always featured strong transnational connections. They are part of system-wide cycles and repertoires of contention. The new EU-Eurozone relationships form a hugely contradictory context for this international embedding. On the one hand, the density of EU-Eurozone contacts and the overlap of political discussions among nation-states assures a certain pressure toward the synchronization of political struggles and agendas, as the Eurozone crisis has underlined. It also assures internationalization of certain domestic political struggles.

The EU-Eurozone structure at the same time, however, ostensibly freezes formal sovereignty, accountability and democratic competition on the national level, and so far prevents the Europeanization of fiscal and social policies. National politicians also continue to make claims vis à vis each other in the Council of Ministers, and within the Euro-group more generally, on the basis of conflicting national interests. The European political structures thereby lock popular politics into the national grid; institutionalizes the very uneven mutual competition of nations before global capital and for influence within the EU; and therefore inevitably feeds the identity politics of the nation – even when we leave out the big issue of immigration for a moment. The EU-Eurozone, in contrast to the EU of old, cannot but magnify the bases for nationalism, including of the ethnic kind.

Ergo: the EU-Eurozone is a deeply contradictory vehicle. It strongly facilitates the internationalization of capital and elites, and simultaneously incarcerates the popular politics of globalization and finance in their national 'homes', which therefore tend to become pretty defensive indeed, even without taking the vexed issue of the politics of immigration into account. By its very structure, the EU-Eurozone must accelerate the Friedmannian trends

Consider two very different but also paradoxically similar cases: Hungary and the Netherlands (note, for reasons of space this can only be an extremely superficial discussion, see Kalb and Halmai 2011 for serious ethnographic exercises on various European settings). I use these two cases because I know them well and because they address key aspects of the Friedman thesis. But I have other reasons too. The current attention to the crisis of the European South, with its mainly leftist mobilizations against local and European capitalist practices, facilitates a certain intellectual laziness, conforming as these mobilizations do to the modernist expectations that rebellions against capital are being waged from within the theatre of the left. For the moment, and for non-surprising reasons, this is so in the Euro-Mediterranean area. The European South confirms my point vis à vis Friedman that a collectivist cosmopolitan response claiming democratic sovereign social rights against financialized globalization, peppered with a good dose of nationalism, remains a distinct possibility – so long as the EU-Eurozone structure does not entirely crush the leftist sovereignty demanded by these mobilizations. But I am more interested in the rise of right-wing, neo-nationalist sensibilities in wider Europe, and suspect that these will be more historically consequential than the left-wing risings in the disempowered South (see Brexit).

So let us get back to Hungary and the Netherlands. The latter country, in fact the historical centre of the capitalist core, the mother of all liberal cosmopolitanisms (of a sort), and since the 1980s a model of the financialization and internationalization of capital, indeed a giant of capital export. The former country, located in the Central European and post-socialist periphery, a historical generator of liberal, organic and fascist nationalisms, and of socialisms as well, and currently among the greatest recipients of Foreign Direct Investment per head in the EU (as percentage of GDP), as well as of portfolio inflows. These very different locations that cross the core-periphery divide (exporter versus importer of capital flows) have both generated neo-nationalist/indigenist political hegemonies in the last twenty years. Amid all their overwhelming differences, they are in a way the European neo-nationalist avant-gardes of the early twenty-first century: Hungary being a model for neo-nationalist processes in the post-socialist periphery; Holland representing a comparable evolution as in other small open countries like Denmark. This similarity of capital-sending and -receiving nations is not expected in the Friedmannian framework.

Rebelling against cosmopolitanism in Central Europe: the Hungarian case

Hungary has long been the poster-child of post-communist transition. In a conversion to capitalism started and controlled by (ex-)socialists, the country privatized more and faster to Western capital than any other Central and Eastern Europe (CEE) country. Proximity to Europe's industrial heartland, a good technological base, skilled workers and low incomes (400 euro per month median in 2008) turned it into one of the most successful export-led successes. Between 1995 and 2005 CEE has been more or less on a par with East Asia in attracting Western foreign direct investment, and much of that came in the form of either new factory complexes or financial and telecom services. These new factory complexes ensured that the Eastern peripheries had much higher export earnings to the core than the Mediterranean 'pleasure peripheries' of the EU. However, coming with long tax-holidays and dependent on Western suppliers, this new manufacturing base failed to fully compensate for the collapse of socialist industry. In the early 1990s more than 1.5 million jobs were destroyed nationwide (in a population of 10 million). The number of active workers plummeted to levels far below Western European averages and never really recovered. Investments were concentrated in the west of the country and around Budapest, and failed to revitalize the east and the south. Roma, concentrated in the east, turned from literate workers into a durably unemployed and heavily discriminated population, now largely dependent on social benefits, informal income and ethnic networks. Early pension schemes cushioned some of the social effects of the collapse of socialist industry, but put escalating pressures on the finances of the state, which had already started its transition from socialism as the most indebted state of the former 'east bloc' (having been a member of the IMF since 1982).

Hungary implemented its first IMF-imposed austerity program in 1995. Since then, social transfers such as housing, energy or family allowances were steadily singled out for 'reform' and 'targeting'. A proliferation of small informal entrepreneurs, many of them precarious, created a one-sided tax base in which basically only those employed by the state and by transnational capital paid (high) taxes. CEE may have been a preferred destination of globalized capital, but for many of the inhabitants the actual experience of this 'successful transition' was one of creeping dispossession and disenfranchisement, or just low-level stagnation, rather than any crystal-clear social mobility (Kalb 2009a and b). By 2005, many of social historian Eszter Bartha's (2011) lower middle-class/skilled worker interviewees in the boom town of Gyòr, near the Austrian border, complained that building up a life around education and honest work, a family, a home and children had become excessively difficult in comparison to the socialist period (compare Hann 2015; Makovicky 2013).

What made this experience even less palatable, was that the privatization of the economy and the creeping neoliberalization of the state was organized by politicians and entrepreneurs with often demonstrable socialist backgrounds, who had now turned into Blairite social democrats (locally known as 'post-communists'). This had two important consequences for the political scene. First, as elsewhere in CEE, there was no Left remaining to publicly articulate any misgivings about dispossession, as all 'progressive forces' clustered around a narrow political centre, wedding political liberalism to economic neoliberalism – even more so than in the West. This included the 'anti-political' public intellectuals of the erstwhile opposition, who shifted en masse to neoliberalism or the conservative right. The public sphere was thus deprived of counter voices, while the media often actively denounced 'uncivil' protests and were keen to blame the 'losers of transition' for their own failures (Buchowski 2006; Kalb 2009 a and b, 2014; Makovicky 2013). Secondly, in keeping with the myths of post-socialist transition that blame backwardness in relation to Western Europe on socialism rather than on the preceding feudalism, the accumulated private frustrations were increasingly targeted at the post-communists, who were being accused, again as elsewhere in CEE, of robbing the country and erecting a fake capitalism that could only start to somehow resemble 'real capitalism' if these post-communists were finally purged from office (Bartha 2011; Ost 2005; Kalb 2009 a and b, 2011, 2014; Halmai 2010).

By the late 1990s the nationalists of Istvan Csurka got some support in the Hungarian provinces with this sort of rhetoric (see Bartha 2011), but it was only from 2002 onwards that the conservatives of the Fidesz party, unable to win elections on the basis of a middle-class oriented programme like the German CDU, began to respond to popular frustrations (Halmai 2011). Electorally, they had to break into the socialist constituencies of the suburban blocs of the sixties and seventies, whose inhabitants had remained grateful to the socialists for having gained their apartments –which were more or less given to their occupants in the early nineties – and their pensions. Fidesz now became ever more openly nationalist in its rhetoric, offering the 'losers of transition' a caring and deserving nation as the antidote to the perceived transnational loyalties and corruption of the (post-)socialists. Its neo-nationalism, however, increasingly articulated traditional left-wing themes such as misgivings about the privatization of hospitals, reduction of social transfers and corrupt privatization deals, which resonated powerfully with the wider population. Right-wing mobilizations against 'the theft from the nation' ultimately led to months of large demonstrations against the post-socialists before the parliament in the fall of 2006, after the prime minister had admitted he had stolen the elections with lies about Hungary's finances.

These massive mobilizations did not prevent the ruling socialists from once more implementing austerity at the behest of the IMF and the ECB. But they did help to generate a more radical political formation, Jobbik, on the far right of Fidesz and driving it further into radical terrain. Partly tapping from the same constituency and sharing a similar but more biting and racist neo-nationalist repertoire, Jobbik was much more radical then Fidesz in identifying the 'people's needs' – jobs, national employment programmes, workfare for the Roma, enforced schooling for the Roma, protection against finance capital, security – and had a clearer idea of who the enemies were: transnational capital, the EU, liberal governmental elites and the Roma. Human rights and the associated international NGOs were posed against Magyar rights and national sovereignty. The Jobbik underbelly also blurred with a paramilitary formation, the Magyar Garda (now forbidden), which staged scary black-clad demonstrations in gypsy villages and Budapest itself. The fascist flags of the arrow cross of the thirties were now back in the streets of Hungary, supported by a vengeful blogosphere. The country seemed to indulge in a purifying ritual fight with the ghosts of socialists like Bela Kun, Rakosi and Kadar, now presented as all in close alliance with international forces and intent on selling out the nation for selfish gain, just like the contemporary post-socialists. In the elections of 2010 previous non-voters were massively mobilized (about 75 per cent voted versus the usual 55 per cent). Jobbik gained some 17 per cent of the vote while Fidesz won a full majority, producing a 'radical' right-wing populist government with far greater support than any liberal government in Europe (70 per cent of seats). Thus, Hungary became the *locus classicus* in twenty-first-century Europe of a strong hegemonic bloc of the neo-nationalist Right. National socialism *sensu stricto*.

Global capital and finance played an escalating role in this neo-nationalist pathway in three interlinked ways. First, low corporate taxes (3 per cent on average), installed on behalf of competition for global capital, had kept the lid on state revenues. As a consequence, an effort by the (post-)socialists in the early 2000s to extend universal welfare rights and lift up the Roma from poverty backfired tremendously. Without complementary investments in education, in particular, a regional 'Magyar' mobilization of working citizens with insufficient incomes in de-industrialized north-eastern Hungary was underway to denounce the decline of standards in education as local schools lost the possibility to segregate Roma children into special schools (Szombati 2016). Erstwhile working classes and lower middle classes felt sold out on behalf of the domestic surplus population. This was one of the roots of the rise of Jobbik in the east.

Secondly, after the socialists had tried to placate the wider population with a thirteenth month pay-out per year, and a raise in public salaries and pensions after their narrow victory over Victor Orban in 2002, financial markets punished the socialists for Hungary's rising state debt and began demanding higher interest rates in the mid 2000s, leading to renewed socialist inflicted austerity from 2006 onwards.

Thirdly, in the context of the accession of Hungary to the EU, European banks had provided Hungarian home-owners with substantial low-interest loans in euros and Swiss francs over the boom years of 2002–8. This had, in fact, helped to compensate for the weak collective-bargaining power vis à vis transnational employers and for stagnating median salaries. The state had been entirely complicit in this. This had given Hungarian home-owners – practically the full post-socialist housing stock was privatized to its occupants – a sense of rising consumer wealth and EU-facilitated opportunities. In fact, the flow of loans was materially underwriting the public narratives of a successful transition and 'catch up' with the West; it was the brightest light on the post-socialist horizon. The global financial crisis turned this consumer-credit party into a nightmare: the mainly Austrian banks that were active in Hungary were facing losses on their eastern assets amidst the drying up of liquidity in late 2008/early 2009, and feared that they could be prevented from rolling over local private debts. The drying up of transnationalized credit now abruptly threatened mass private defaults in Hungary and elsewhere in CEE. This fear led to immediate falls in the forint, magnified by global speculation, and to the rating agencies devaluing Hungarian debt to junk status, which multiplied the fears that local debtors might default en masse.

Austrian financiers, in an operation called 'the Vienna Initiative', now arranged a 25 billion dollar loan to the Hungarian state via the ECB and the IMF, as a buffer for the international banks and the forint. This was a new structure: the Hungarian state had an average debt compared to other EU countries and did not need an IMF loan, let alone one of this magnitude, for its normal financing. It was pushed to take it on because of the disappearance of credit in the international markets and the fears of private defaults by Hungarian clients. The Hungarian state had to cover the risks of the Austrian banks. The loan, however, came with the same neoliberal structural conditionalities for which the IMF had so long been criticized, such as privatizing the hospitals, introducing user fees, welfare retrenchment, substantial cuts in salaries in the public sector and in pensions, the withdrawal of the thirteenth month etc. – notwithstanding public denials by its Director, the French socialist Strauss-Kahn. In the context of the deepening popular distrust of the post-socialist government, there were a lot of rumours around the deal. Some commentators on the right suggested that the austerity measures had been proposed in the secret negotiations with the IMF by the socialist government itself, in order to inflict more pain on the nation.

When the new populist right-wing government was installed in the late spring of 2010, it immediately began punishing both the executives in the finance ministry, suspected of complicity with the deal, and the Austrian banks for the latest round of victimization of the Hungarian nation. The Director of the Hungarian National Bank, a post-socialist technocrat who had a second job as owner of an international business in Cyprus, saw his salary cut from 25 thousand dollars a month to 8 thousand. The ECB and the IMF promptly intervened on behalf of their millionaire by publicly warning that Hungarian politicians should not meddle with the 'independence of the national bank', but unsurprisingly failed to win this fight. Next, the new Fidesz finance minister threatened that Hungary could default on its international debts à la Argentina, which lead, in the context of the Greek crisis, to a serious scare among international financiers. When that explosive option was off the table, the government loudly proclaimed it was going to implement a comparatively high one-off tax on the banking sector, higher than any other country that was trying to make the banks pay for the financial crisis had the courage to (except Belgium, though silently). Fidesz declared that it intended to use the proceeds from this banking tax in creating a national fund to help house-owners prevent foreclosures by buying up the loans from the international banks. Later, it prolonged the bankers' tax and forced international banks to convert their hard-currency loans to forints against a reduced exchange rate

(2014) in exchange for the lifting of the tax (2016). It similarly pushed down the user fees, and therefore the profitability, of the now internationally owned utilities and media. It also refused to take up the second tranche of the IMF loan and rejected further talks with them. All of this, with the stark support of local majorities.

ECB accountants then refused to count Hungary's recently created private pension funds, promoted by the World Bank and managed by international banks, as national savings. As a consequence, the structural state deficit rose substantially and the government was once more pressurized by the EU and the ratings agencies to implement further budget cuts. Fidesz decided at once to re-nationalize the pensions in one big sweep, and thus knock down the deficit and forestall another round of EU-mandated cuts (a measure copied by the Polish Right in 2016). In local elections in the autumn, Fidesz was royally rewarded for its actions on behalf of the nation and could further consolidate its power. This it used to roll back a whole set of liberal checks and balances, including the rules and prerogatives of the Constitutional Court, one of the great liberal achievements of transition. It also threatened the liberal media, which had denounced the rise of the Hungarian right as the return of fascism, with a Fidesz-manned watchdog that would guard on issues of 'dignity' and 'factual correctness', for which the government was again reprimanded by the EU. Meanwhile, local Magyar self-defence organizations were mushrooming, often in the form of 'cultural heritage associations'.

In Hungary, in sum, post-socialist transition under the sign of neo-liberalism, transnationalization, and the financialization of capital, has produced its populist neo-nationalist other, even though this country was massively on the receiving side of the flows. The same has happened in Poland, with the gradual consolidation of a right-wing neo-nationalist regime inspired by Orban's Hungary. The Friedmans, thus, are confirmed, but by the wrong cases.

Third Way flexibility, competitiveness and xenophobia in the Netherlands

The Netherlands, in contrast, was on the sending side. Its financial sector had grown into one of the biggest and most transnationalized in Europe, controlling assets and liabilities well over four times Dutch GDP. Its pension and insurance funds were among the largest players on the European scene and globally. Tax-facilitated mutual funds had expanded hugely in the nineties and 2000s. Dutch real estate had risen 250 per cent or more in value between 1990 and 2005, sponsored by a generous full-tax deductibility of any interest payments on mortgages. The Dutch state had done everything it could to set up a powerful financial industry.

Though Dutch industry took heavy blows in the 70s and 80s, it renewed itself into a smaller but capable and internationally oriented niche sector, some of it pretty high-tech, with strictly managed and modest wage costs (Visser and Hemerijck 1997). Dutch multinationals in electronics, consumer products, commodities, petro-chemicals etc. remained strong, as did the highly capitalized agricultural export sector. The export surpluses dwarfed even Germany and China (per capita), producing the most positive trade balance in all of Europe, and making the Netherlands, proportionately speaking, in fact the first paymaster of the European Union.

Economic success was coupled with a strong, almost Foucauldian/ Benthammian welfare state. The social security offered by comprehensive benefits had been traded for increased control over their recipients, balancing 'rights and duties' in local parlance. The Dutch state seemed to be able to circulate unemployed workers endlessly into work again. All through the 2000s Dutch unemployment was among the lowest in the EU – part-time employment, in particular but not only of women, was an important aspect of that – and labour-market participation had reached US levels by 2005. By general agreement this was one of the most successful countries of the globalization era, one that was notoriously well managed. The social democratic/neoliberal government that started in 2013 had officially declared the welfare state over: the Netherlands was now a 'participation society'.

The political picture was very different. From the moment, in the late 1980s, that a centre-left government took over from the right and began trying to control the costs of the welfare state, the Netherlands became increasingly politically volatile. In 1991, the government reduced the eligibility and the number of disability benefits. By 1990, a staggering million people was receiving disability benefits: 7 per cent of the population. This was a systematic and silently intended effect of welfare-state-supported economic restructuring, as redundant older personnel were pushed onto disability benefit schemes rather than temporary and strictly audited unemployment benefits. This was better for everyone, for the victims of restructuring as well as the legitimacy of the government and the employers. By 1990, however, the outcome was deemed to be 'economically unsustainable', and it fell to the social democrats to attack their own electoral base. One immediate effect was a sharp and never to be reversed decline in the members of the social democratic party, and an acceleration of the decline in voting-participation. One of the longer-term effects, later reinforced all around, was the spread of culture talk, generated by journalists, welfare bureaucrats, politicians, security forces and research agencies alike.

It started with the first rhetorical attack on disability recipients by the prime minister, proclaiming in a televised speech that 'the Netherlands is sick', blaming the victims of restructuring for accepting the benefits they had been offered for leaving their jobs without protest. Now, in a massive bureaucratic operation, the mostly older people who had been talked into illness by the state, were again talked, cajoled and therapeutically shepherded into the labour market, precisely at the moment in which jobs started increasing again. Tinkering with the benefit system and other public institutions so as to make them more 'economically sustainable' and at the same time produce productive collective outcomes that boost GDP was from now on perceived as the key element of 'political reform', whether by centre-left or centre-right governments. The rationale was one of containing costs while saving welfare and public services by increasing participation in the labour market, producing jobs (part time or full time), and modernizing the economy via accelerated flexibility combined with wage control. By the end of the 1990s, Dutch productivity per worker, despite the continuous increase of jobs and the preponderance of services (which tend to yield lower productivity outcomes than manufacturing), was among the highest in the world.

Efficiency in the global market had its price, though: by 2005 disability was again surpassing a million. The pool was now increasingly composed of young people with 'mental disabilities'. Such young adults had not been helped by a low-cost, centralized and super-efficient education machine that despite – and because of – its rhetorical centrality for serving the new 'knowledge economy' was measured mainly by its costs and the number of diplomas it was churning out. The compulsion of productivity and competitiveness had its price – albeit one that could of course be tinkered with. These and similar issues became the sources of a creeping discomfort in the nation.

Resources, wealth and incomes were ever more visibly hierarchically distributed, not just in the market sector but also in the public sector and society at large: the flip side of the managerial bonanza. Foreign second-home ownership had boomed (all interest payments deductible from income tax until 2003), the antique-car market multiplied, resorts and yachting for the wealthy were mushrooming near the coast. The Gini coefficient kept creeping upwards, without even expressing housing, capital-market and other wealth gains, which were largely untaxed and non-registered (Wilterdink 1993, 2000). Median wages were kept on a short lease on behalf of competitiveness. Real wages registered the largest discrepancy with actual housing prices of any country of the OECD in the early 2000s. Young households and the lower middle classes were pushed out of the cities and into expanding suburbia, while city centres were transformed on behalf of the professional-managerial classes and their (cultural) consumption. The Netherlands was not at all unique in this development, but the outcomes were crass, certainly as compared to the neighbouring European countries. Poverty was re-discovered by sociologists in the mid 90s, and they counted close to a million poor people (in particular single mothers and their children, and the elderly). But it failed to impress the political class, and public opinion did not seem to care much. Unions made some noise, but showed no muscle.

Third-way social democracy was a compromise between the welfare managers of Labour and the neoliberal economics demanded by capital and the right, and it was invented in the Netherlands well before Blair and Giddens coined the term for use in Britain and re-exported it to the United States. The welfare state was comprehensively reinvented as a tool to make people 'employable' and circulate them back into flexible-labour markets. Public services were redesigned as market-driven enterprises: continuously audited on key outputs and the efficient use of taxpayers' money, in ways the Harvard Business School would be proud of (Head 2011). In the early 90s in the Netherlands, third-way social democrats, for the first time in history, started seeking pacts with the neoliberals of the VVD party. This was a 'culturally conservative' club with a strong lobby from the Dutch employers' organization and close personal links with the security establishment. That latter complexion had major repercussions for the biases of political discourse in the nation, which now shifted wholesale from rights to duties, and then to security. The upshot was one of the fastest increases of all countries in the prison population, as Wacquant (2012) noted.

Immigrants were hit hard in the decade-long crisis (1980–90). Unemployment and the sharpening competition for jobs had crowded them out more than people of Dutch origin. The timing of the allowing of 'family re-constitution' for immigrant men, who brought their wives and children to Europe, did not help either. In the course of the 90s, spatial polarizations between gentrifying inner and ex-urban spaces on the one side, and the older working-class neighbourhoods on the other, led to sharp social segregation. Poorer families were now increasingly of immigrant origin, and heavily concentrated in some inner-city districts. Unemployed immigrant youth and school dropouts were increasingly labelled as a 'social problem' and later as a 'security risk'. The outcome of this confluence of political discourses was 'culture talk'. It cemented and expressed the alliance between the neoliberals and labour and transformed immigrant youths into a 'cultural problem'. Publicist Paul Scheffer's (2000) essay 'the multicultural drama', published in the highbrow *NRC Handelsblad* and subsequently discussed in a session of Parliament, signalled that the culture discourse had become fully hegemonic (Ghorashi 2003, 2010). It argued that multiculturalism was stuck in soft illusions, and that cultural background must be blamed for the economic failure of immigrants in the Netherlands. Social-policy buzzwords such as inclusion and integration were now rapidly swallowed by an impatient call for assimilation. World developments since 11 September 2001 and the consequent 'War on Terror' cascaded into this national discussion. The Netherlands was immediately volunteered as the most ardent European supporter of US imperial adventures, magnifying the ethno-populist pulse of culture talk. The Dutch seemed in a veritable culture war now: Dutch liberalism recaptured for a moment its bellicose origins in the seventeenth century, fighting Muslim zealots, repressors of women, homophobes, in the Dutch polder as well as in the Hindu Kush. And, as with football matches of the national team – becoming ever more popular these years, and more openly wrapped in nationalism; the royal House of Orange also became much more warmly celebrated – they were supposed to win.

It was Pim Fortuin who first discovered the full electoral possibilities of the ensuing mood. Playing the xenophobic card allowed him to mobilize the largest potential-voter segment in the Netherlands: the non-voters. It could have brought him an outright election victory out of the blue had he not been shot. Public intellectuals of the second rank now took over the torch: Hirsi Ali and Van Gogh began a mediatized anti-Islam spectacle, before the latter was murdered by a perfectly integrated young Muslim, and the former had to flee under security to the US (see Buruma 2006; Ghorashi 2003). The new VVD minister of social affairs, a former provincial prison director, now ran her own political movement, 'Proud of the Netherlands'. In this context of culture war, the highbrow *NRC* newspaper found it acceptable to headline that 'sexual violence was caused by cultural background – scientifically proven'. And the governmental research agency with the authoritative name the Sociaal-Cultureel Plan Bureau (SCPB) pleased its paymasters by constructing a scientific 'modernity index' that systematically denied Muslim immigrants any 'coevalness' (Fabian 1983) with authochtonous Dutch, who were of course paragons of modern individualism.

Culture talk however did not only energize a xenophobic wave. It was also very much about the Dutch themselves, who were becoming increasingly annoyed with each other. A zero-tolerance atmosphere was spreading, fuelled by a frantic, irreverent, expressly blunt blogosphere. And, as an antidote, Dutch schools and parents were discovering ever more 'super intelligent' Dutch children, who were of course neglected by the bureaucracies and the schools but intensely deserving of official support.

After the bloody episode of Fortuin and Van Goch, Dutch prudent voters, shocked, put their foot on the brake and supported the ultimate non-politician with his world-estranged Harry Potter looks, Jan Peter Balkenende of the Christian Democrats. Culture talk and regular gaffes, however, kept flourishing and were further institutionalized. It was the provincial maverick Geert Wilders who would pick up on the attack on Muslims started by

Fortuin, breaking away from the VVD party and launching his own Partij van de Vrijheid ('Freedom Party') (PVV) in 2005. He addressed the same dispossessed white working-class non-voters in the suburban de-industrialized zones of the country: Limburg, Helmond, West Brabant, around Rotterdam, in The Hague, and Almere. Living under permanent security and sleeping night after night in a different place, he would keep his game going with such provocative proposals as a 'head garbage tax' on headscarves ('the polluter pays' had the whole parliament laughing in good Dutch mode), a plan to forbid the Koran, enforced repatriation and other ideas derived from the Islamo-fascism narrative sponsored by US-Israeli conservatives with whom he became closely embroiled.

In 2010, in the same weeks that Jobbik and Fidesz were jumping to victory in Hungary, Wilders became the biggest winner in a Dutch election with the most rightist outcome since 1945, with his PVV gaining over 15 per cent of the vote. The neoliberal VVD had always endorsed culture talk, nationalism and anti-immigration policies, and had spread the securitization discourse. But now that Wilders was taking the lead on those scores, the party cleverly specialized on the one claim that could make it the largest middle-class formation for the first time in its existence, ending the long period of Christian Democratic dominance: the future security and continued fiscal protection of homeowners, a distinctly 'classist' and 'coloured' topic of course. Together, the VVD of the homeowners and Wilders' neo-nationalist populists, could command a potentially strong historic bloc: the 'white' beneficiaries as well as the victims of financialization and neoliberalization brought together in one 'people's front': Against the 'highbrow' 1970s style multiculturalist, social-democratic 'elite' and its outdated language of rights, on the one hand, and the unassimilated, at best only half-modern Muslim immigrants (and their primitive brethren in the Hindu Kush) on the other.

With the costs of the financial crisis shifted to the public budget (ABN Amro had to be nationalized and 'saved'; ING needed 25 billion etc.), and public debt subsequently hitting the heights of the 1980s again – the Netherlands had been one of the few nations to actually reduce its public debt substantially between 1990 and 2008, with a few of the social consequences described above – the fight about the 'reform' of the welfare state was now getting into a new phase. In response to the credit crunch on Wall Street and then the Euro crisis, all Dutch political parties had immediately demanded austerity. Politicians and technocrats had drawn up the longest lists (in relation to GDP) of budget cuts of any state in north-western Europe, so as to compete successfully for the favours of global capital (and outcompete other European states on the interest-rate front). Technocrats of the Dutch National Bank, however, had over the years been pushing for a controlled deflation of the serious housing bubble, and had presented the gradual reduction of tax facilities for homeowners as an overriding political necessity; it was not 'economically sustainable'. With austerity coming, this proposal was now endorsed by the social democrats and by some Christian democrats, who saw it as a chance to deflect the coming budget cuts away from the welfare services they together had built, with approval from the Dutch Central Bank and the top cadre of bureaucrats. With their stance for a continuation of public welfare against the welfare for homeowners, the old ruling parties of the Social Democrats and the Christian Democrats became the great losers of the election. A decisive segment of Dutch voters insisted on state protection for their inflated real-estate wealth – security – and was ready to accept severe cuts in education, culture and welfare, as well as further xenophobic whipping-up of Dutch society, in return. They also voted, unsurprisingly, against a 'Europe of social transfers' to the 'mismanaged, corrupt and profligate periphery'.

Conclusion

The Eurozone-EU is a veritable theatre of 'double polarization'. The evidence of the last twenty years broadly affirms the Friedmannian thesis, in particular in the north-western core and the post-socialist east – though the Euro-Med area is a strong reminder of the ongoing possibilities of left-wing liberal collectivisms to emerge on which Friedman has largely remained silent. More pertinent for this chapter: Friedman's Anthropology of Global Systems does not expect Central and Eastern Europe to be an affirmative case. CEE is a major recipient of financial inflows, which have produced real re-industrialization in the region, as well as considerable economic growth. AGS fails to anticipate that economic growth, particularly in dependent capitalisms, comes with policies of dispossession and disenfranchisement centrally driven by a state-finance nexus that is largely dominated by transnational capital. This nexus works through comprador bourgeoisies and governmental classes in the capital city and generates unforgiving inequalities and unevenness. In particular, it sets both a political-economic competition and a ferocious cultural rivalry in motion between downwardly mobile working and middle classes in the provinces and domestic surplus populations such as the Roma. Ethno-nationalism in post-socialist Europe receives some of its core impulses from this populist configuration, ushering in, in the Hungarian case, the transformation of a liberal constitution into a workfare state that is geared to sponsoring working 'Magyars' and a 'Magyar' national bourgeoisie. The rise of ethno-nationalism in CEE has now produced two states, Hungary and Poland (and in a way Slovakia), that are ready to push out transnational capital. These states seek to regain sovereignty over the state-finance nexus, as well as over the organization and possession of key public services such as banking and utilities. Their governments attack liberal actors at home, and confront the EU, as the Visegrad bloc, on 'liberal values'. The EU is not only fracturing along north-south lines within the Eurozone, but also between east and west outside it. Brexit will only magnify the force of those trends.

The AGS does anticipate the Dutch case. Dutch ethno-nationalism, however, fails to picture its own transnationalized financial elite as one of its vital threats, as the AGS would suggest. Contemporary Dutch nationalism, emerging within one of the most financialized nation-states in the West, and coming, as in Hungary, from the provinces in order to conquer the urban and cosmopolitan heart of the Dutch state, imagines itself as a frontal attack on a leftist multicultural urbane elite 'of the sixties' and its rights discourse. It threatens its immigrants with assimilation or deportation, but seems not ready, at least rhetorically, to fight finance and its associated inequalities, oligarchy and neoliberal managerialism. Efforts in that direction were systematically stillborn. Rather, it fights on behalf of finance: huge and uncontested state transfers to save the Dutch banks and no discussion of bank taxes (a temporary cap on salaries and bonuses, though). State capture by finance seems affirmed. Its anger is displaced onto an urban cultural and governmental elite that over the years had allowed neoliberal disenfranchisements to happen while 'protecting' the cultural rights of immigrants.

Historical discourses and identities are neither fixed nor static, and will be (re)developed in the context and the course of concrete historical struggles. Liberal rights-based individualism is considered a national heritage of the Dutch. But in the present context it is re-signified as a Dutch organic identity, denied to anyone else, in particular non-EU immigrants but also many of its neighbours in Europe. Hungarian historically organic notions of the nation are predictably deployed to produce internal others, the Roma, and attack them as well as their liberal protectors, but they are also redeployed as a civil-legal tool to make claims for jobs and middle-class welfare, and against international financial predators. The explanation of such paradoxical and plastic outcomes, as I have emphasized, lies in the specificities of ongoing local/global class formation processes and in the fights around the state-finance nexus that are either not really anticipated in AGS or weakly conceptualized.

Former labour voters or labour non-voters in the provincial towns of northern England, the Midlands and the eastern English coast have embraced Brexit and have contributed decisively to Britain's break away from the European Union. Northern French working-class towns, meanwhile, are abandoning the Socialist and Communist parties and endorsing the restyled Front National of Marine Le Pen. The white working-class heartland of the US is dumping the Democrats and has supported billionaire Donald Trump's bid for the presidency. The Netherlands, Denmark, Germany and the Nordic countries are all now producing hegemonies that align a populist neoliberalism with xenophobia, crucially endorsed by white disenfranchised working classes, and electorally energized by immigration scares and security panics. Central and Eastern Europe is setting up the Visegrad Bloc as a second geopolitical and geocultural division within the EU, powerfully propelled by neo-nationalist electorates in the stagnant east of the East – after the southern Eurozone periphery moved (partly) to the left. The scene is dynamic, scary and on the verge of destroying long-accepted liberal and expert certainties. The AGS uniquely brought class and cultural process closely together on a macro level and has been almost clairvoyant in picturing these key processes. I have pointed to further methodological and conceptual advances that can help us analyse better the processes before our very eyes. Now that the experts, the commentariat, and the political classes are at the end of their wits, anthropology can, almost quietly, continue with its business-as-usual and 'fail even better'.

References

Anderson, P. 2002. *English Questions*. London: Verso.

——— 2009. *The New Old Europe*. London: Verso.

Appadurai, A. 1996. *Modernity at Large*. Minneapolis: University of Minnesota Press.

Arrighi, G. 1996. *The Long Twentieth Century: Money, Power, and the Origins of our Time*. London: Verso.

——— 2000. 'Globalization, state sovereignty, and the endless accumulation of capital.' In D. Kalb, M. van der Land, R. Staring, B. van Steenbergen and N. Wilterdink (eds.), *The Ends of Globalization: Bringing Society Back In*, pp. 25–50. Lanham: Rowman and Littlefield.

Asad, T. 2004. 'Where are the margins of the state?' In V. Das and D. Poole (eds.), *Anthropology in the Margins of the State*, pp. 279–88. Oxford: James Curry.

Augar, P. 2005. *The Greed Merchants: How the Investment Banks Played the Free Market Game*. New York: Portfolio.

Bartha, E. 2011. 'Because it can't make me happy that Audi is prospering: working class nationalism in Hungary after 1989.' In D. Kalb and G. Halmai (eds.), *Headlines of Nation, Subtexts of Class: Working Class Populism and the Return of the Repressed in Neoliberal Europe*, pp. 156–93. Oxford and New York: Berghahn Books.

Bayart, J.F. 2009. *The State in Africa: The Politics of the Belly*. London: Polity Press.

Berezin, M. 2009. *Illiberal Politics in Neoliberal Times: Culture, Security and Populism in the New Europe*. Cambridge: Cambridge University Press.

Bosswell, T. and C. Chase-Dunn 2000. *The Spiral of Capitalism and Socialism: Toward Global Democracy*. Boulder: Lynne Riener.

Brenner, R. 1987. 'The agrarian roots of European capitalism'. In T.S. Aston and C.H.E. Philpin (eds.), *The Brenner Debate*, pp 213–328. Cambridge: Cambridge University Press.

Brenner, R. 1993. *Merchants and Revolution: Commercial Change, Political Conflict and London Overseas Traders, 1550–1653*. Cambridge: Cambridge University Press.

Brewer, J. 1988. *The Sinews of Power: War, Money, and the English State, 1688–1783.* Boston MA: Harvard University Press.

Buchowski, M. 2006. 'The specter of Orientalism in Europe: from exotic other to stigmatized brother', *Anthropological Quarterly* 79(3):463–82.

Buruma, I. 2006. *Murder in Amsterdam: Liberal Europe, Islam, and the Limits of Tolerance.* New York: Penguin Books.

Carrier, J. and Kalb, D. (eds.) 2015. *Anthropologies of Class.* Cambridge: Cambridge University Press.

Clarke, J. 2004. *Changing Welfare, Changing States: New Directions in Social Policy*. London: Sage.

——— 2008a. 'Living with/in and without neo-liberalism', *Focaal – European Journal of Anthropology* 51:135–47.

——— 2008b. 'Reply: Power, politics, and places – What's not neo-liberal?', *Focaal – European Journal of Anthropology* 51:158–60.

Collier, S. and A. Ong (eds.). 2004. *Global Assemblages: Technology, Politics and Ethics as Anthropological Problems*. Oxford: Wiley Blackwell.

Davidson, N. 2017. *How Revolutionary were the Bourgeois Revolutions?* Chicago: Haymarket Books.

Eatwell, R. and C. Mudde (eds.) 2009. *Western Democracies and the New Extreme Right Challenge*. London: Routledge.

Fabian, J. 1983. *Time and the Other: How Anthropology makes its Object.* New York: Columbia University Press.

Ferguson, J. 2006. *Global Shadows: Africa in the Neoliberal World Order*. Durham: Duke University Press.

Ferguson, N. 2004. *Empire: How Britain Made the Modern World*. London: Penguin.

Friedman, J. (ed.). 2003. *Globalization, The State, and Violence.* Lanham: Altamira Press.

——— 2015. 'Global systemic crisis, class and its representations'. In J. Carrier and D. Kalb (eds.), *Anthropologies of Class: Power, Practice and Inequality.* Cambridge: Cambridge University Press.

Friedman, K.E. and J. Friedman 2008a. *Modernities, Class, and the Contradictions of Globalization: The Anthropology of Global Systems*. Lanham: Altamira Press.

——— 2008b. *Historical Transformations: The Anthropology of Global Systems*. Lanham: Altamira Press.

Fung, H. 2009. 'America's head servant: the PRC's dilemma in the global crisis', *New Left Review* 60:5–25.

Ghorashi, H. 2003. 'Ayaan Hirsi Ali: daring or dogmatic? Debates on multiculturalism and emancipation in the Netherlands', *Focaal – European Journal of Anthropology* 42:163–73.

——— 2010. 'Dutchness and the migrant "other": from suppressed superiority to explicit exclusion?', *Focaal – Journal of Global and Historical Anthropology* 56:106–11.

Gingrich, A. and M. Banks (eds.). 2005. *Neo-Nationalism in Europe: Perspectives from Social Anthropology*. Oxford: Berghahn Books.

Gulbrandsen, O. 2013. *An African State of Exception Botswana: A Different Postcolony*. New York: Berghahn Books.

Geschiere, P. 1999. 'Globalization and the power of indeterminate meaning: witchcraft and spirit cults in Africa and East Asia'. In B. Meijer and P. Geschiere (eds.), *Globalization and Identity: Dialectics of Flow and Closure*, pp. 211–37. London: Wiley.

Glick-Schiller, N. and G. Fouron. 2003. 'Killing me softly: violence, globalization, and the apparent state'. In J. Friedman (ed.), *Globalization, The State, and Violence*. Lanham: Altamira, pp. 203–49.

Gowan, P. 1999. *The Global Gamble: Washington's Faustian Bid for World Dominance.* London: Verso.

Halmai, G. 2011. 'Dispossessed by the Spectre of Socialism. Nationalist Mobilization in 'Transitional' Hungary". In D. Kalb and G. Halmai (eds.), *Headlines of Nation, Subtexts of Class: Working Class Populism and the Return of the Repressed in Neoliberal Europe*, pp. 194–239. Oxford and New York: Berghahn Books.

Hannerz, U. 1991. *Cultural Complexity: Studies in the Social Organization of Meaning.* New York: Columbia University Press.

——— 1996. *Transnational Connections: Culture, People, Places*. London: Routledge.

Harvey, D. 1989. *The Condition of Postmodernity: An Enquiry into the Origins of Cultural Change.* Oxford: Basil Blackwell.

——— 2003. *The New Imperialism*. Oxford: Oxford University Press.

——— 2005. *A Brief History of Neoliberalism*. Oxford: Oxford University Press.

——— 2010. *The Enigma of Capital and the Crisis of Capitalism*. London: Profile Books.

Head, S. 2011. 'The grim threat to British universities', *New York Review of Books* LVIII(1):58–63.

Hann, C. 2015. 'Backwardness revisited: time, space, and civilization in rural eastern Hungary', *Comparative Studies in Society and History* 57(4):881–911.

Hobsbawm, E. and T. Ranger (eds.) 1992. *The Invention of Tradition*. Cambridge: Cambridge University Press.

Hobsbawm, E. 1992. *Nations and Nationalism since 1780: Programme, Myth, and Reality*. Cambridge: Cambridge University Press.

Holmes, D. 2000. *Integral Europe: Fast-Capitalism, Multiculturalism, Neofascism.* Princeton: Princeton University Press.

Israel, J. 1995. *The Dutch Republic: Its Rise, Greatness, and Fall 1477–1806*. Oxford: Oxford University Press.

——— (ed.). 2003. *The Anglo Dutch Moment: Essays on the Glorious Revolution and its world impact*. Cambridge: Cambridge University Press.

Jessop, B. 2002. *The Future of the Capitalist State*. Cambridge: Polity Press.

Johnson, S. 2009. 'The quiet coup', *The Atlantic* (May): retro.nrc.nl/W2/Lab/Multicultureel/scheffer.html.

Johnson, S. and J. Kwak. 2010. *13 Bankers: The Wall Street Take-Over and the Next Financial Meltdown*. London: Pantheon.

Kalb, D. 2002. Afterword: globalism and post-socialist prospects. In C. Hann (ed.), *Postsocialism: Ideals, Ideologies and Local Practice*, pp. 317–35. London: Routledge:.

——— 2005. 'From flows to violence: politics and knowledge in the debates on globalization and empire', *Anthropological Theory* 5(2):176–204.

——— 2009a. 'Conversations with a Polish populist: tracing hidden histories of globalization, class, and dispossession in postsocialism (and beyond)', *American Ethnologist* 36(2):207–23.

——— 2009b. 'Headlines of nationalism, subtexts of class: Poland and popular paranoia, 1989–2009', *Antropologica* 51(2):289 – 300.

Kalb, Don and G. Halmai (eds.) 2011a. *Headlines of Nation, Subtexts of Class: Working Class Populism and the Return of the Repressed in Neoliberal Europe.* Oxford: Berghahn Books.

——— 2011b. 'Introduction: headlines of nation, subtexts of class: working class populism and the return of the repressed in neoliberal Europe'. In D. Kalb and G. Halmai (eds.), *Headlines of Nation, Subtexts of Class: Working Class Populism and the Return of the Repressed in Neoliberal Europe*, pp. 1–63. Oxford: Berghahn Books.

——— 2013. 'Financialization and the capitalist moment: Marx versus Weber in the anthropology of global systems', *American Ethnologist* 40(2):258–66.

——— 2014. ''Worthless Poles' and other post-socialist dispossessions'. In A. Carbonella and S. Kashmir (eds.), *Blood and Fire: Toward a Global Anthropology of Labor,* pp. 250–89. Oxford: Berghahn Books.

——— 2015. 'Introduction: class and the new anthropological holism'. In J. Carrier and D. Kalb (eds.), *Anthropologies of Class,* pp. 1–27. Cambridge: Cambridge University Press.

Kalb, D., M. van der Land, R. Staring, B. Van Steenbergen and N. Wilterdink (eds.). 2000 *The Ends of Globalization: Bringing Society Back In*. Lanham: Rowman and Littlefield.

Kapferer, B. 1997. *The Feast of the Sorcerer. Practices of Consciousness and Power.* Chicago: The University of Chicago Press.

——— 2002, *Beyond Rationalism: Sorcery, Magic and Ritual in Contemporary Realities.* Oxford: Berghahn Books.

——— 2005. *Oligarchs and Oligopolies: New Formations of Global Power.* New York: Berghahn Books.

——— 2009. 'The crisis of power and reformations of the state in globalizing realities', The Humboldt Lecture. Berlin (unpublished).Kay, J. 2009. 'What a carve up', *Financial Times*, July 31.

King, S. 2010. *Losing Control: The Emerging Threats to Western Prosperity.* New Haven: Yale University Press.

Linebaugh, P. 2003. *The London Hanged: Crime and Civil Society in the Eighteenth Century*. London: Verso.

Linebaugh, P. and M. Rediker. 2008. *The Many Headed Hydra: Sailors, Slaves, Commoners, and the Hidden History of the Revolutionary Atlantic.* London: Beacon Press.

Luxemburg, R. 2009. *Reform or Revolution and Other Writings*. London: Dover Publications.

Macaulay, T. 2006 [1848]. *The History of England*. London: Penguin.

MacMichael, P. 2008. *Development and Social Change: A Global Perspective*. Newberry Park: Pine Forge Press.

Makovicky, N. 2013. 'Work pays': Slovak neoliberalism as "authoritarian populism"', *Focaal – Journal of Global and Historical Anthropology* 67:77–90.

Mintz, S. 1985. *Sweetness and Power*. London: Penguin Books.

Mudde, C. 2007. *Populist Radical Right Parties in Europe*. Cambridge: Cambridge University Press.

Nonini, D. 2008. 'Comment: thinking about neoliberalism as if specificity mattered', *Focaal – European Journal of Anthropology* 51:151–4.

Ost, D. 2005. *The Defeat of Solidarity*. Ithaca: Cornell University Press.

Panitch, L. and M. Konings 2009. *American Empire and the Political Economy of Global Finance.* London: Palgrave Macmillan.

Peston, R. 2008. *Who Runs Britain? And Who's to Blame for the Economic Mess We´re In*. London: Hodder and Stoughton.

Piketty, T. 2014. *Capital in the Twenty-First Century.* Cambridge MA: Harvard University Press.

Pincus, S. 2009. *1688: The First Modern Revolution*. New Haven: Yale University Press.

Pinto, I. de 2009 [1774]. *An Essay on Credit and Circulation in Four Parts*. Ann Arbor: University of Michigan Library.

Reich, R. 2010. *Aftershock: The Next Economy and America's Future*. New York: Knopf.

Reyna, S. 2003, 'Imagining Monsters: A Structural History of Warfare in Chad (1968 – 1990). In J. Friedman (ed.), *Globalization, The State, and Violence*, pp. 279–309. Lanham: Altamira.

Reyna, S. and A. Behrends. 2008. 'Introduction: the crazy curse: toward an anthropology of oil', *Focaal – European Journal of Anthropology* 52:3–17.

Sampson, S. 2003, 'Trouble spots: projects, bandits, and state fragmentation'. In J. Friedman (ed.), *Globalization, The State, and Violence.* Lanham: Altamira Press.

Schama, S. 1977. *Patriots and Liberators: Revolution in the Netherlands, 1780–1813.* London: Fontana Press.

Scheffer, P. 2000. 'Het multiculturele drama', *NRC Handelsblad* (29 January): retro.nrc.nl/W2/Lab/Multicultureel/scheffer.html.

Shaw, M. 2000. *Theory of the Global State: Globality as an Unfinished Revolution*. Cambridge: Cambridge University Press.

Silver, B. 2003. *Forces of Labor: Workers' Movements and Globalization since 1870.* Cambridge: Cambridge University Press.

Smith, N. 2008. 'Neo-liberalism – dominant but dead', *Focaal – European Journal of Anthropology* 51:155–7.

Szombati, K. 2016. The Revolt of the Provinces. PhD dissertation, Central European University, Dept of Sociology and Social Anthropology.

Tarrow, S. 2005. *The New Transnational Activism*. Cambridge: Cambridge University Press.

Tett, G. 2009. *Fool's Gold: How Unrestrained Greed Corrupted a Dream, Shattered Global Markets, and Unleashed a Catastrophe.* London: Little Brown.

Thompson, E.P. 2009. *Customs in Common.* London: The Merlin Press.

Tilly, C. 1985. 'War making and state making as organized crime'. In P. Evans, T. Skocpol and D. Rueschemeyer (eds.), *Bringing the State Back In.* Cambridge: Cambridge University Press.

Turner, G. 2008. *The Credit Crunch: Housing Bubbles, Globalization, and the Worldwide Economic Crisis*. London: Pluto.

Visser, J. and A. Hemerijck. 1997. *A Dutch Miracle: Job Growth, Welfare Reform and Corporatism in the Netherlands*. Amsterdam: Amsterdam University Press.

Visser, O. and D. Kalb 2010. 'Financialised capitalism Soviet style? Varieties of state capture and crisis'. *Archives Europennes de Sociologie* L(2):171–94.

Wacquant, L. 2012. 'Three steps to an anthropology of actually existing neoliberalism', *Social Anthropology* 20(1):66–79.

Wallerstein, I. 1980. *The Modern Worldsystem II: Mercantilism and the Consolidation of the European World Economy, 1600–1750*. New York: Academic Press.

——— 2004. *World Systems Analysis: An Introduction*. Durham: Duke University Press.

Waterman, P. 2001. *Globalization, Social Movements and the New Internationalisms*. London: Continuum.

Wedel, J. 2010. *Shadow Elite: How the World's New Power Brokers Undermine Democracy, Government, and the Free Market.* New York: Basic Books.

Wilterdink, N. 1993. *Ongelijkheid en interdependentie*, Groningen: Wolters–Noordhoff.

——— 2000. 'Income inequality and flows of money and goods'. In D. Kalb, M. van der Land, R. Staring, B. van Steenbergen and N. Wilterdink (eds.), *The Ends of Globalization: Bringing Society Back In*, pp. 151–5. Lanham: Rowman and Littlefield.

Wolf, E. 1982. *Europe and the People Without History*. Berkeley: University of California Press.

——— 1999. *Envisioning Power: Ideologies of Dominance and Crisis.* Berkeley: University of California Press.

Wolf, M. 2005. *Why Globalization Works.* New Haven: Yale University Press.

——— 2014. *The Shifts and the Shocks: What We've Learned – and Have Still to Learn – From the Financial Crisis*. London: Allen Lane.

Woods, N. 2007. *The Globalizers: The IMF, the World Bank, and Their Borrowers.* Ithaca: Cornell University Press.