

The Old Is
Dying and
the New
Cannot
Be Born

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From Progressive Neoliberalism
to Trump and Beyond

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With an Interview by Bhaskar Sunkara



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Whoever speaks of “crisis” today risks being dismissed as a bloviator, given the term’s banalization through endless loose talk. But there is a precise sense in which we do face a crisis today. If we characterize it precisely and identify its distinctive dynamics, we can better determine what is needed to resolve it. On that basis, too, we might glimpse a path that leads beyond the current impasse—through political realignment to societal transformation.

At first sight, today’s crisis appears to be political. Its most spectacular expression is right here in the United States: Donald Trump—his election, his presidency, and the contention surrounding it. But there is no shortage of analogues elsewhere: the UK’s Brexit debacle; the waning legitimacy of the European Union and the disintegration of the social-democratic and center-right parties that championed it; the waxing fortunes of racist, anti-immigrant parties throughout northern and east-central Europe; and the upsurge of authoritarian forces, some qualifying as proto-fascist, in Latin America, Asia, and the Pacific. Our political crisis, if that’s what it is, is not just American, but global.

What makes that claim plausible is that, notwithstanding their differences, all these phenomena share a common feature. All involve a dramatic weakening, if not a simple breakdown, of the authority of the established political classes and parties. It is as if masses of people throughout the world had stopped believing in the reigning common sense that has underpinned political domination for the last several decades. It is as if they had lost confidence in the bona fides of the elites and were searching for new ideologies, organizations, and leadership. Given the scale of the breakdown, it’s unlikely that this is a coincidence. Let us

assume, accordingly, that we face a global political crisis.

As big as that sounds, it is only part of the story. The phenomena just evoked constitute the specifically political strand of a broader, multifaceted crisis that also has other strands—economic, ecological, and social—all of which, taken together, add up to a general crisis. Far from being merely sectoral, the political crisis cannot be understood apart from the blockages to which it is responding in other, ostensibly nonpolitical, institutions. In the United States, those blockages include the metastasis of finance; the proliferation of precarious service-sector McJobs; ballooning consumer debt to enable the purchase of cheap stuff produced elsewhere; conjoint increases in carbon emissions, extreme weather, and climate denialism; racialized mass incarceration and systemic police violence; and mounting stresses on family and community life, thanks in part to lengthened working hours and diminished social supports. Together, these forces have been grinding away at our social order for quite some time without producing a political earthquake. Now, however, all bets are off. In today's widespread rejection of politics as usual, an objective systemwide crisis has found its subjective political voice. The political strand of our general crisis is a crisis of hegemony.

Donald Trump is the poster child for this hegemonic crisis. But we cannot understand his ascent unless we clarify the conditions that enabled it. That means identifying the worldview that Trumpism displaced and charting the process through which it unraveled. The indispensable ideas for this purpose come from Antonio Gramsci. *Hegemony* is his term for the process by which a ruling class makes its domination appear natural by installing the presuppositions of its own worldview as the common sense of society as a whole. Its organizational counterpart is the *hegemonic bloc*: a coalition of disparate social forces that the ruling class assembles and through which it asserts its leadership. If they hope to challenge these arrangements, the dominated classes must construct a new, more persuasive common sense, or *counterhegemony*, and a new, more powerful political alliance, or *counterhegemonic bloc*.

To these ideas of Gramsci's we must add one more. Every hegemonic bloc embodies a set of assumptions about what is just and right and what is not. Since at least the mid-twentieth century in the United States and Europe, capitalist hegemony has been forged by combining two different aspects of right and justice—one focused on distribution, the other on recognition. The distributive aspect conveys a view about how society should allocate divisible goods, especially income. This aspect speaks to the economic structure of society and, however obliquely, to its class

divisions. The recognition aspect expresses a sense of how society should apportion respect and esteem, the moral marks of membership and belonging. Focused on the status order of society, this aspect refers to its status hierarchies.

Together, distribution and recognition constitute the essential normative components out of which hegemonies are constructed. Putting this idea together with Gramsci's, we can say that what made Trump and Trumpism possible was the breakup of a previous hegemonic bloc—and the discrediting of its distinctive normative nexus of distribution and recognition. By parsing the construction and breakup of that nexus, we can clarify not only Trumpism but also the prospects after Trump for a counterhegemonic bloc that could resolve the crisis. Let me explain.

The Hegemony of Progressive Neoliberalism

Prior to Trump, the hegemonic bloc that dominated American politics was progressive neoliberalism. That may sound like an oxymoron, but it was a real and powerful alliance of two unlikely bedfellows: on the one hand, mainstream liberal currents of the new social movements (feminism, antiracism, multiculturalism, environmentalism, and LGBTQ+ rights); on the other hand, the most dynamic, high-end, “symbolic,” and financial sectors of the US economy (Wall Street, Silicon Valley, and Hollywood). What held this odd couple together was a distinctive combination of views about distribution and recognition.

The progressive-neoliberal bloc combined an expropriative, plutocratic economic program with a liberal-meritocratic politics of recognition. The distributive component of this amalgam was neoliberal. Determined to unshackle market forces from the heavy hand of the state and the millstone of “tax and spend,” the classes that led this bloc aimed to liberalize and globalize the capitalist economy. What that meant, in reality, was financialization: dismantling barriers to, and protections from, the free movement of capital; deregulating banking and ballooning predatory debt; deindustrializing; weakening unions; and spreading precarious, badly paid work. Popularly associated with Ronald Reagan but substantially implemented and consolidated by Bill Clinton, these policies hollowed out working-class and middle-class living standards while transferring wealth and value upward—chiefly to the 1 percent, of course, but also to the upper reaches of the professional-managerial classes.

Progressive neoliberals did not dream up this political economy. That

honor belongs to the Right: to its intellectual luminaries Friedrich Hayek, Milton Friedman, and James Buchanan; to its visionary politicians Barry Goldwater and Ronald Reagan; and to their deep-pocketed enablers Charles and David Koch, among others. But the right-wing “fundamentalist” version of neoliberalism could not become hegemonic in a country whose common sense was still shaped by New Deal thinking, the “rights revolution,” and a slew of social movements descended from the New Left. For the neoliberal project to triumph, it had to be repackaged, given a broader appeal, and linked to other, noneconomic aspirations for emancipation. Only when decked out as progressive could a deeply regressive political economy become the dynamic center of a new hegemonic bloc.

It fell, accordingly, to the “New Democrats” to contribute the essential ingredient: a progressive politics of recognition. Drawing on progressive forces from civil society, they diffused a recognition ethos that was superficially egalitarian and emancipatory. At the core of this ethos were ideals of “diversity,” women’s “empowerment,” LGBTQ+ rights, post-racialism, multiculturalism, and environmentalism. These ideals were interpreted in a specific, limited way that was fully compatible with the Goldman Sachsification of the US economy: Protecting the environment meant carbon trading. Promoting home ownership meant bundling subprime loans together and reselling them as mortgage-backed securities. Equality meant meritocracy.

The reduction of equality to meritocracy was especially fateful. The progressive-neoliberal program for a just status order did not aim to abolish social hierarchy but to “diversify” it, “empowering” “talented” women, people of color, and sexual minorities to rise to the top. That ideal is inherently class-specific, geared to ensuring that “deserving” individuals from “under-represented groups” can attain positions and pay on a par with the straight white men of their own class. The feminist variant is telling but, sadly, not unique. Focused on “leaning in” and “cracking the glass ceiling,” its principal beneficiaries could only be those already in possession of the requisite social, cultural, and economic capital. Everyone else would be stuck in the basement.

Skewed as it was, this politics of recognition worked to seduce major currents of progressive social movements into the new hegemonic bloc. Certainly not all feminists, antiracists, multiculturalists, and so forth were won over to the progressive-neoliberal cause, but those who were, knowingly or otherwise, constituted the largest, most visible segment of their respective movements, while those who resisted it were confined to

the margins. The progressives in the progressive-neoliberal bloc were, to be sure, its junior partners, far less powerful than their allies in Wall Street, Hollywood, and Silicon Valley. Yet they contributed something essential to this dangerous liaison: charisma, a “new spirit of capitalism.” Exuding an aura of emancipation, this new “spirit” charged neoliberal economic activity with a frisson of excitement. Now associated with the forward-thinking and the liberatory, the cosmopolitan and the morally advanced, the dismal suddenly became thrilling. Thanks in large part to this ethos, policies that fostered a vast upward redistribution of wealth and income acquired the patina of legitimacy.

To achieve hegemony, however, the emerging progressive-neoliberal bloc had to defeat two different rivals. First, it had to vanquish the not-insubstantial remnants of the New Deal coalition. Anticipating Tony Blair’s “New Labour,” the Clintonite wing of the Democratic Party quietly disarticulated that older alliance. In place of a historic bloc that had successfully united organized labor, immigrants, African Americans, the urban middle classes, and some factions of big industrial capital for several decades, they forged a new alliance of entrepreneurs, bankers, suburbanites, “symbolic workers,” new social movements, Latinxs, and youth, while retaining the support of African Americans, who felt they had nowhere else to go. Campaigning for the Democratic presidential nomination in 1991–92, Bill Clinton won the day by talking the talk of diversity, multiculturalism, and women’s rights even while preparing to walk the walk of Goldman Sachs.

The Defeat of Reactionary Neoliberalism

Progressive neoliberalism also had to defeat a second competitor, with which it shared more than it let on. The antagonist in this case was reactionary neoliberalism. Housed mainly in the Republican Party and less coherent than its dominant rival, this second bloc offered a different nexus of distribution and recognition. It combined a similar neoliberal politics of distribution with a different reactionary politics of recognition. While claiming to foster small business and manufacturing, reactionary neoliberalism’s true economic project centered on bolstering finance, military production, and extractive energy, all to the principal benefit of the global 1 percent. What was supposed to render that palatable for the base it sought to assemble was an exclusionary vision of a just status order: ethnonational, anti-immigrant, and pro-Christian, if not overtly

racist, patriarchal, and homophobic.

This was the formula that allowed Christian evangelicals, southern whites, rural and small-town Americans, and disaffected white working-class strata to coexist for a couple of decades, however uneasily, with libertarians, Tea Partiers, the Chamber of Commerce, and the Koch brothers—plus a smattering of bankers, real-estate tycoons, energy moguls, venture capitalists, and hedge-fund speculators. Sectoral emphases aside, on the big questions of political economy, reactionary neoliberalism did not substantially differ from its progressive-neoliberal rival. Granted, the two parties argued some about “taxes on the rich,” with the Democrats usually caving. But both blocs supported “free trade,” low corporate taxes, curtailed labor rights, the primacy of shareholder interest, winner-takes-all compensation, and financial deregulation. Both blocs elected leaders who sought “grand bargains” aimed at cutting entitlements. The key differences between them turned on recognition, not distribution.

Progressive neoliberalism mostly won that battle as well, but at a cost. Decaying manufacturing centers, especially the so-called Rust Belt, were sacrificed. That region, along with newer industrial centers in the South, took a major hit thanks to a triad of Bill Clinton’s policies: the North American Free Trade Agreement (NAFTA), the accession of China to the World Trade Organization (justified, in part, as promoting democracy), and the repeal of the Glass-Steagall Act, which loosened regulations on banking. Together, those policies and their successors ravaged communities that had relied on manufacturing. In the course of two decades of progressive-neoliberal hegemony, neither of the two major blocs made any serious effort to support those communities. To the neoliberals, their economies were uncompetitive and should be subject to “market correction.” To the progressives, their cultures were stuck in the past, tied to obsolete, parochial values that would soon disappear in a new cosmopolitan dispensation. On neither ground—distribution or recognition—could progressive neoliberals find any reason to defend Rust Belt and Southern manufacturing communities.

The Hegemonic Gap—and the Struggle to Fill It

The political universe that Trump upended was highly restrictive. It was built around the opposition between two versions of neoliberalism, distinguished chiefly on the axis of recognition. Granted, one could choose between multiculturalism and ethnonationalism. But one was stuck, either

way, with financialization and deindustrialization. With the menu limited to progressive and reactionary neoliberalism, there was no force to oppose the decimation of working-class and middle-class standards of living. Antineoliberal projects were severely marginalized, if not simply excluded from the public sphere.

That left a sizable segment of the US electorate—victims of financialization and corporate globalization—without a natural political home. Given that neither of the two major blocs spoke for them, there was a gap in the American political universe: an empty, unoccupied zone where antineoliberal, pro-working-family politics might have taken root. Given the accelerating pace of deindustrialization; the proliferation of precarious, low-wage McJobs; the rise of predatory debt; and the consequent decline in living standards for the bottom two-thirds of Americans, it was only a matter of time before someone would fill the gap.

Some assumed that the moment had arrived in 2007 and 2008. A world still reeling from one of the worst foreign-policy disasters in US history was being forced to confront the worst financial crisis since the Great Depression—and a near meltdown of the global economy. Politics as usual fell by the wayside. An African American who spoke of “hope” and “change” ascended to the presidency, vowing to transform not just policy but also the entire “mindset” of American politics. Barack Obama might have seized the opportunity to mobilize mass support for a major shift away from neoliberalism, even in the face of congressional opposition. Instead, he entrusted the economy to the very Wall Street forces that had nearly wrecked it. Defining the goal as “recovery” (as opposed to structural reform), Obama lavished enormous cash bailouts on banks that were “too big to fail” but failed to do anything remotely comparable for their victims: the 10 million Americans who lost their homes to foreclosure during the crisis. The exception that proved the rule was his expansion of Medicaid through the Affordable Care Act, which provided a real material benefit to a portion of the US working class. Unlike the single-payer and public-option proposals that Obama renounced even before healthcare negotiations began, his approach reinforced the very divisions within the working class that would eventually prove so politically fateful. All told, the overwhelming thrust of his presidency was to maintain the progressive-neoliberal status quo, despite its declining popularity.

Another chance to fill the hegemonic gap arrived in 2011, with the eruption of Occupy Wall Street. Tired of waiting for redress from the political system and resolving to take matters into its own hands, a

segment of civil society seized public squares throughout the country in the name of the “99 percent.” Denouncing a system that pillages the vast majority to enrich the top 1 percent, relatively small groups of youthful protesters soon attracted broad support—up to 60 percent of the American people, according to some polls—especially from besieged unions, indebted students, struggling middle-class families and the growing “precariat.”

Occupy’s political effects were contained, however, serving chiefly to reelect Obama in 2012. By adopting the movement’s rhetoric, he garnered support from many who would go on to vote for Trump in 2016. Having defeated Romney and won himself four more years, however, the president continued on his neoliberal path, his newfound class consciousness swiftly evaporating. Confining his pursuit of “change” to issuing executive orders, he neither prosecuted the malefactors of wealth nor used his bully pulpit to rally the American people against Wall Street.

Assuming the storm had passed, the US political classes barely missed a beat. Continuing to uphold the neoliberal consensus, they failed to see in Occupy the first rumblings of an earthquake. That earthquake finally struck in the 2015–16 election season, as long-simmering discontent suddenly shapeshifted into a full-bore crisis of political authority. Both major political blocs appeared to collapse. On the Republican side, Trump, campaigning on populist themes, handily defeated (as he continues to remind us) his sixteen hapless primary rivals, including several who had been handpicked by party bosses and major donors. On the Democratic side, Bernie Sanders, a self-proclaimed democratic socialist, mounted a surprisingly serious challenge to Obama’s anointed successor, Hillary Clinton, who had to deploy every trick and lever of party power to stave him off. On both sides the usual scripts were upended, as a pair of outsiders occupied the hegemonic gap and proceeded to fill it with new political memes.

Both Sanders and Trump excoriated the neoliberal politics of distribution, but their politics of recognition differed sharply. Whereas Sanders denounced the “rigged economy” in universalist and egalitarian accents, Trump borrowed the very same phrase but colored it nationalist and protectionist. Doubling down on longstanding exclusionary tropes, he transformed what had been “mere” dog whistles into full-throated blasts of racism, misogyny, Islamophobia, homophobia, transphobia, and anti-immigrant sentiment. The “working-class” base his rhetoric conjured was white, straight, male, and Christian, based in mining, drilling, construction, and heavy industry. By contrast, the working class Sanders wooed was

broad and expansive, encompassing not only Rust Belt factory workers but public-sector and service workers, including women, immigrants, and people of color.

Certainly, the contrast between these two portraits of the “working class” was largely rhetorical. Neither portrait strictly matched its champion’s voter base. Although Trump’s margin of victory came from eviscerated manufacturing centers that had gone for Obama in 2012 and for Sanders in the Democratic primaries, his voters also included the usual Republican suspects— including libertarians, business owners, and others with little use for economic populism. Likewise, the most reliable Sanders voters were young, college-educated Americans. But that is not the point. As a rhetorical projection of a possible counterhegemony, it was Sanders’s expansive view of the US working class that most sharply distinguished his brand of populism from Trump’s.

Both outsiders sketched the outlines of a new common sense, but each did so in his own way. At its best, Trump’s campaign rhetoric suggested a new proto-hegemonic bloc, which we can call *reactionary populism*. It appeared to combine a hyperreactionary politics of recognition with a populist politics of distribution: in effect, the wall on the Mexican border plus large-scale infrastructure spending. The bloc Sanders envisioned, by contrast, was *progressive populism*. He sought to join an inclusive politics of recognition with a pro-working-family politics of distribution: criminal-justice reform plus Medicare for all; reproductive justice plus free college tuition; LGBTQ+ rights plus breaking up the big banks.

Bait and Switch

Neither of these scenarios actually materialized, however. Sanders’s loss to Clinton removed the progressive-populist option from the ballot, to no one’s surprise. But the result of Trump’s subsequent victory over her was more unexpected, at least to some. Far from governing as a reactionary populist, the new president activated the old bait and switch, abandoning the populist distributive policies his campaign had promised. Granted, he canceled the Trans-Pacific Partnership and renegotiated NAFTA, if only cosmetically. But he failed to lift a finger to rein in Wall Street. Nor has he taken a single serious step to implement large-scale, job-creating public infrastructure projects; his efforts to encourage manufacturing have instead been confined to symbolic displays of jawboning and regulatory relief for coal, whose gains have proved largely fictitious. And far from proposing a

tax code reform whose principal beneficiaries would be working-class and middle-class families, he signed on to the boilerplate Republican version, designed to funnel more wealth to the 1 percent (including the Trump family). As this last point attests, the president's actions on the distributive front have included a heavy dose of crony capitalism and self-dealing. But if Trump himself has fallen short of Hayekian ideals of economic reason, the appointment of yet another Goldman Sachs alumnus to the Treasury ensures that neoliberalism will continue where it counts.

Having abandoned the populist politics of distribution, Trump proceeded to double down on the reactionary politics of recognition, hugely intensified and ever more vicious. The list of his provocations and actions in support of invidious hierarchies of status is long and chilling: the travel ban in its various versions, all targeting Muslim-majority countries, ill disguised by the cynical late addition of Venezuela; the gutting of civil rights at the Department of Justice (which has abandoned the use of consent decrees) and the Department of Labor (which has stopped policing discrimination by federal contractors); his refusal to defend court cases on LGBTQ+ rights; his rollback of mandated insurance coverage of contraception; his retrenchment of Title IX protections for women and girls through cuts in enforcement staff; and his public pronouncements supporting rougher police handling of suspects, "Sheriff Joe" Arpaio's contempt for the rule of law, and the "very fine people" among the white supremacists who ran amok at Charlottesville. The result is no mere garden-variety Republican conservatism but a hyperreactionary politics of recognition.

President Trump's policies have diverged altogether from candidate Trump's campaign promises. Not only has his economic populism vanished, his scapegoating has grown ever more vicious. What his supporters voted for, in short, is not what they got. The upshot is not reactionary populism, but hyperreactionary neoliberalism.

Trump's hyperreactionary neoliberalism does not constitute a new hegemonic bloc, however. It is, on the contrary, chaotic, unstable, and fragile. That is partly due to the peculiar personal psychology of its standard-bearer and partly due to his dysfunctional codependency with the Republican Party establishment, which has tried and failed to reassert its control and is now biding its time while searching for an exit strategy. We cannot now know exactly how this will play out, but it would be foolish to rule out the possibility that the Republican Party will split. Either way, hyperreactionary neoliberalism offers no prospect of secure hegemony.

But there is also a deeper problem. By shutting down the economic-

populist face of his campaign, Trump's hyperreactionary neoliberalism effectively seeks to reinstate the hegemonic gap he helped to explode in 2016—except that it cannot now suture that gap. Now that the populist cat is out of the bag, it is doubtful that the working-class portion of Trump's base will be satisfied to dine for long on (mis)recognition alone.

On the other side, meanwhile, “the resistance” organizes. But the opposition is fractured, comprising diehard Clintonites, committed Sanderistas, and lots of people who could go either way. Complicating the landscape is a raft of upstart groups whose militant postures have attracted big donors despite (or because of) the vagueness of their programmatic conceptions.

Especially troubling is the resurgence of an old tendency on the left to pit race against class. Some resisters propose to reorient Democratic Party politics around opposing white supremacy, focusing efforts on winning support from black and Latinx voters. Others defend a class-centered strategy aimed at winning back white working-class communities that defected to Trump. Both views are problematic to the extent that they treat attention to class and race as inherently antithetical, a zero-sum game. In reality, both of those axes of injustice can be attacked in tandem, as indeed they must be. Neither can be overcome while the other flourishes.

In today's context, however, proposals to back-burner class concerns pose a special risk: they are likely to dovetail with the Clinton wing's efforts to restore the *status quo ante* in some new guise. In that case, the result would be a new version of progressive neoliberalism—one that combines neoliberalism on the distributive front with a militant antiracist politics of recognition. That prospect should give anti-Trump forces pause. It will send many potential allies running in the opposite direction, validating Trump's narrative and reinforcing his support. It will effectively join forces with him in suppressing alternatives to neoliberalism—and thus reinstating the hegemonic gap. But what I just said about Trump applies equally here: the populist cat is out of the bag and won't quietly slink away. To reinstate progressive neoliberalism, on any basis, is to recreate—indeed, to exacerbate—the very conditions that created Trump. And that means preparing the ground for future Trumps—ever more vicious and dangerous.

Morbid Symptoms and Counterhegemonic Prospects

For all these reasons, neither a revived progressive neoliberalism nor a

trumped-up hyperreactionary neoliberalism is a good candidate for political hegemony in the near future. The bonds that united each of those blocs have frayed badly. In addition, neither is currently in a position to shape a new common sense. Neither can offer an authoritative picture of social reality, a narrative in which a broad spectrum of social actors can find themselves. Equally important, neither variant of neoliberalism can successfully resolve the objective system blockages that underlie our hegemonic crisis. Since both are in bed with global finance, neither can challenge financialization, deindustrialization, or corporate globalization. Neither can redress declining living standards, ballooning debt, climate change, “care deficits,” or intolerable stresses on community life. To (re)install either of those blocs in power is to ensure not just a continuation but an intensification of the current crisis.

What, then, can we expect in the near term? Absent a secure hegemony, we face an unstable interregnum and the continuation of the political crisis. In this situation, the words of Gramsci ring true: “The old is dying and the new cannot be born; in this interregnum a great variety of morbid symptoms appear.”

Unless, of course, there exists a viable candidate for a counterhegemony. The most likely such candidate is one form or another of populism. Could populism still be a possible option—if not immediately, then in the longer term? What speaks in favor of this possibility is the fact that between the supporters of Sanders and those of Trump, something approaching a critical mass of US voters rejected the neoliberal politics of distribution in 2015–16. The burning question is whether that mass can now be melded together in a new counterhegemonic bloc. For that to happen, working-class supporters of Trump and of Sanders would have to come to understand themselves as allies—differently situated victims of a single “rigged economy,” which they could jointly seek to transform.

Reactionary populism, even without Trump, is not a likely basis for such an alliance. Its hierarchical, exclusionary politics of recognition is a surefire deal-killer for major sectors of the US working and middle classes, especially families dependent on wages from service work, agriculture, domestic labor, and the public sector, whose ranks include large numbers of women, immigrants, and people of color. Only an inclusive politics of recognition has a fighting chance of bringing those indispensable social forces into alliance with other sectors of the working and middle classes, including communities historically associated with manufacturing, mining, and construction.

That leaves progressive populism as the likeliest candidate for a new counterhegemonic bloc. Combining egalitarian redistribution with nonhierarchical recognition, this option has at least a fighting chance of uniting the whole working class. More than that, it could position that class, understood expansively, as the leading force in an alliance that also includes substantial segments of youth, the middle class, and the professional-managerial stratum.

At the same time, there is much in the current situation that speaks against the possibility, any time soon, of an alliance between progressive populists and working-class strata who voted for Trump in the last election. Foremost among the obstacles are the deepening divisions, even hatreds, that have long simmered but were recently raised to a fever pitch by Trump—who, as David Brooks perceptively put it, “has a nose for every wound in the body politic and day after day he sticks a red-hot poker in one wound or another and rips it open” with no qualms whatsoever. The result is a toxic environment that appears to validate the view, held by some progressives, that all Trump voters are “deplorables”—irredeemable racists, misogynists, and homophobes. Also reinforced is the converse view, held by many reactionary populists, that all progressives are incorrigible moralizers and smug elitists who look down on them while sipping lattes and raking in the bucks.

A Strategy of Separation

The prospects for progressive populism in the United States today depend on successfully combating both of those views. What is needed is a strategy of separation, aimed at precipitating two major splits. First, less privileged women, immigrants, and people of color have to be wooed away from the lean-in feminists, the meritocratic antiracists and the mainstream LGBTQ+ movement, the corporate diversity and green-capitalism shills who hijacked their concerns, inflecting them in terms consistent with neoliberalism. This is the aim of a recent feminist initiative that seeks to replace “lean in” with a “feminism for the 99 percent.” Other emancipatory movements should copy that strategy.

Second, Rust Belt, southern, and rural working-class communities have to be persuaded to desert their current crypto-neoliberal allies. The trick is to convince them that the forces promoting militarism, xenophobia, and ethnonationalism cannot and will not provide them with the essential material prerequisites for good lives, whereas a progressive-populist bloc

just might. In that way, one might separate those Trump voters who could and should be responsive to such an appeal from the card-carrying racists and alt-right ethnonationalists who are not. To say that the former outnumber the latter by a wide margin is not to deny that reactionary populist movements draw heavily on loaded rhetoric and have emboldened formerly fringe groups of real white supremacists. But it does refute the hasty conclusion that the overwhelming majority of reactionary populist voters are forever closed to appeals on behalf of an expanded working class of the sort evoked by Bernie Sanders. That view is not only empirically wrong but counterproductive, and likely to be self-fulfilling.

Let me be clear. I am not suggesting that a progressive-populist bloc should mute pressing concerns about racism, sexism, homophobia, Islamophobia, and transphobia. On the contrary, fighting these harms must be central to a progressive-populist bloc. But it is counterproductive to address them through moralizing condescension, in the mode of progressive neoliberalism. That approach assumes a shallow and inadequate view of these injustices, grossly exaggerating the extent to which the trouble is inside people's heads and missing the depth of the structural-institutional forces that undergird them.

The point is especially clear and important in the case of race. Racial injustice in the United States today is not, at bottom, a matter of demeaning attitudes or bad behavior, although these surely exist. The crux is the racially specific impacts of deindustrialization and financialization in the period of progressive-neoliberal hegemony, as refracted through long histories of systemic oppression. In this period, black and brown Americans who have long been denied credit, confined to inferior segregated housing, and paid too little to accumulate savings were systematically targeted by purveyors of subprime loans and consequently experienced the highest rates of home foreclosures in the country. In this period, too, minority towns and neighborhoods long systematically starved of public resources were clobbered by plant closings in declining manufacturing centers; their losses were reckoned not only in jobs but also in tax revenues, which deprived them of funds for schools, hospitals, and basic infrastructure maintenance, leading eventually to debacles like the Flint water crisis—and, in a different context, the destruction of the Lower Ninth Ward of New Orleans during Hurricane Katrina in 2005. Finally, black men long subject to differential sentencing, harsh imprisonment, coerced labor, and socially tolerated violence—including at the hands of police—have in this period been massively conscripted into a “prison-industrial complex,” kept full to capacity by a “war on drugs” that targeted

possession of crack cocaine, and by disproportionately high rates of minority unemployment, all courtesy of bipartisan legislative “achievements” orchestrated largely by Bill Clinton. Need I add that, inspiring though it was, the presence of an African American in the White House failed to make a dent in these developments?

And how could it have? The phenomena just invoked show the depth at which racism is anchored in contemporary capitalist society—and the incapacity of progressive-neoliberal moralizing to address it. They also reveal that the structural bases of racism have as much to do with class and political economy as with status and (mis)recognition. Equally important, they make it clear that the forces destroying the life chances of people of color are part and parcel of the same dynamic complex as those destroying the life chances of whites—even if some of the specifics differ. The effect is, finally, to disclose the inextricable intertwinement of race and class in contemporary financialized capitalism.

A progressive-populist bloc must make such insights its guiding stars. Renouncing the progressive-neoliberal stress on personal attitudes, it must focus its efforts on the structural-institutional bases of contemporary society. Especially important, it must highlight the shared roots of class and status injustices in financialized capitalism. Conceiving of that system as a single, integrated social totality, it must link the harms suffered by women, immigrants, people of color, and LGBTQ+ people to those experienced by the working-class strata now drawn to right-wing populism. In that way, it can lay the foundation for a powerful new coalition among all those now being betrayed by Trump and his counterparts—not just the immigrants, feminists, and people of color who already oppose his hyperreactionary neoliberalism, but also the white working-class strata who have so far supported it. Rallying major segments of the entire working class, this strategy could conceivably win. Unlike every other option considered here, progressive populism has the potential, at least in principle, to become a relatively stable counterhegemonic bloc in the future.

But what commends progressive populism is not only its potential subjective viability. In contrast to its likely rivals, it has the further advantage of being capable, at least in principle, of addressing the real, objective side of our crisis. Let me explain.

As I noted at the outset, the hegemonic crisis dissected here is one strand of a larger crisis complex, which encompasses several other strands—ecological, economic, and social. It is also the subjective counterpart of an objective system crisis to which it constitutes the response and from

which it cannot be severed. Ultimately, these two sides of the crisis—one subjective, the other objective—stand or fall together. No subjective response, however apparently compelling, can secure a durable counterhegemony unless it offers the prospect of a real solution to the underlying objective problems.

The objective side of the crisis is no mere multiplicity of separate dysfunctions. Far from forming a dispersed plurality, its various strands are interconnected and share a common source. The underlying object of our general crisis, the thing that harbors its multiple instabilities, is the present form of capitalism—globalizing, neoliberal, financialized. Like every form of capitalism, this one is no mere economic system but something larger: an institutionalized social order. As such, it encompasses a set of noneconomic background conditions that are indispensable to a capitalist economy: for example, unwaged activities of social reproduction, which assure the supply of wage labor for economic production; an organized apparatus of public power (law, police, regulatory agencies, and steering capacities) that supplies the order, predictability, and infrastructure necessary for sustained accumulation; and finally, a relatively sustainable organization of our metabolic interaction with the rest of nature, one that ensures essential supplies of energy and raw materials for commodity production, not to mention a habitable planet that can support life.

Financialized capitalism represents one historically specific way of organizing the relation of a capitalist economy to these indispensable background conditions. It is a deeply predatory and unstable form of social organization that liberates capital accumulation from the very constraints (political, ecological, social, moral) needed to sustain it over time. Freed from such constraints, capitalism's economy consumes its own background conditions of possibility. It is like a tiger that eats its own tail. While social life as such is increasingly economized, the unfettered pursuit of profit destabilizes the very forms of social reproduction, ecological sustainability, and public power on which it depends. Seen this way, financialized capitalism is an inherently crisis-prone social formation. The crisis complex we encounter today is the increasingly acute expression of its built-in tendency to destabilize itself.

That's the objective face of crisis: the structural counterpart to the hegemonic unraveling dissected here. Today, accordingly, both poles of crisis—one objective, the other subjective—are in full flower. They stand or fall together. Resolving the objective crisis requires a major structural transformation of financialized capitalism: a new way of relating economy

to polity, production to reproduction, human society to nonhuman nature. Neoliberalism in any guise is not the solution but the problem.

The sort of change we require can only come from elsewhere, from a project that is at the very least antineoliberal, if not anticapitalist. Such a project can become a historical force only when embodied in a counterhegemonic bloc. Distant though the prospect may seem right now, our best chance for a subjective-cum-objective resolution is progressive populism. But even that might not be a stable endpoint. Progressive populism could end up being transitional—a way station en route to some new postcapitalist form of society.

Whatever our uncertainty regarding the endpoint, one thing is clear: if we fail to pursue this option now, we will prolong the present interregnum. That means condemning working people of every persuasion and every color to mounting stress and declining health, to ballooning debt and overwork, to class apartheid and social insecurity. It means immersing them, too, in an ever vaster expanse of morbid symptoms—in hatreds born of resentment and expressed in scapegoating, in outbreaks of violence followed by bouts of repression, in a vicious dog-eat-dog world where solidarities contract to the vanishing point. To avoid that fate, we must break definitively both with neoliberal economics and with the various politics of recognition that have lately supported it—casting off not just exclusionary ethnonationalism but also liberal-meritocratic individualism. Only by joining a robustly egalitarian politics of distribution to a substantively inclusive, class-sensitive politics of recognition can we build a counterhegemonic bloc capable of leading us beyond the current crisis to a better world.

“The Populist Cat Is Out of the Bag”

Nancy Fraser Interviewed
by Bhaskar Sunkara

Bhaskar Sunkara:

To start with, what prompted you to start writing about progressive neoliberalism? Obviously it became a concept that resonated with so many. Was it rooted mostly in trends you saw in academia or elsewhere?

Nancy Fraser:

Actually, I had been groping toward that concept for many years. Long before I had a name for it, I was using other terms to describe what had gone wrong with the left and center-left, especially in the United States—but more broadly, both in academia and in the larger political sphere. In the nineties, for example, I wrote about the “eclipse of redistribution by recognition”; that language was aimed at diagnosing an imbalance in the thinking and practice of progressive forces whose one-sided focus on identity, status, and culture was obscuring the ascent of neoliberalism, letting the new plutocrats off the hook, if not actually promoting them. Later, in the wake of the 2007–08 financial crisis, I used the phrase “cunning of history” to name the process by which second-wave feminism, or major segments of it, had entered into a “dangerous liaison” with the forces promoting neoliberalism; that was another gesture in the same direction. And then came the extraordinary spectacle of the 2016 election: the rise of Trump, the surprising success of Bernie Sanders, and above all the posture of Hillary Clinton, whom I saw as a poster child for everything that had gone wrong, over the course of several decades, with the new social movements and progressive forces.

In that moment, it just suddenly came to me that progressivism and neoliberalism had converged to form a hegemonic bloc or ruling alliance, and that it needed to be *named*. A key realization for me, which came in a flash, was the idea that neoliberalism is not a total worldview. Many people believe it is, but in fact it is a political-economic project that can articulate with several different and even competing projects of recognition—including progressive ones. Once I understood that, I saw that, in the United States at least, neoliberalism had most durably articulated with progressivism. Giving that articulation a name felt to me like a big step forward in understanding what was happening.

Bhaskar Sunkara:

For groups of people who might have supported feminism and its more radical phase in the sixties and seventies but who have now adapted their own politics to try to be more pragmatic and achieve certain gains, they would look at society today and say, we're living in a society that is still obviously riven with sexism. But it's also a place with more equalized work, even household work. There's less tolerance in society for the worst forms of sexism and abuse. Would you concede those as political victories of this form of feminism, or do you think it's been accomplished by accident? Should we be, in other words, giving these center-left forces—that we're both very critical of—credit for certain victories?

Nancy Fraser:

My view is that the victories of feminism, like those of other progressive movements, at least to this point, have more to do with changing consciousness than with putting in place the structures, institutions, and practices that would actually change most people's lives on the ground. A good two-thirds of the American population now believe that gender inequality is wrong and needs to be changed, that rape within marriage is wrong, that acquaintance rape and date rape are wrong, that men ought to do more household work and child-rearing, and so on. These are important changes in belief. But we haven't yet institutionalized those more egalitarian understandings. I'm especially skeptical about the division of household labor. I am myself dealing with the care of my increasingly frail ninety-eight-year-old mother, and many of my friends are in similar situations. From what I can see, it's almost always the daughters and the sisters who are on the front lines, dealing with these things on a day-to-day

basis; it's rarely the sons and brothers. So, I wouldn't overstate how much has changed. I do think that some men are much more involved in caring for their children, especially the more pleasurable and fun aspects. But when it comes to cleaning out toilets, emptying bedpans, advocating for parents in nursing homes, and so on, I'm not sure they're so fully engaged.

Something similar holds for antiracism. The civil rights movement achieved some major legal victories, but what were won were *rights on paper*, which haven't translated into anything remotely close to social equality. People of color in the United States still face huge (indeed growing!) asymmetries with respect to the criminal justice system, employment, housing, exposure to flooding and poisoned water, and much more. The reality is that progressive neoliberalism has not delivered much in the way of real material gains to the overwhelming majority of the people whom its progressive currents claim to represent. And how could it, given that the legal victories have coincided with a massive assault on labor rights and working-class living conditions? There's no denying that progressive neoliberalism has benefited the upper reaches of the professional-managerial classes, and that's a big and influential stratum. Women and/or people of color in that stratum, like their white male counterparts, have done pretty well. But no, I'm not so impressed by the gains for everybody else.

Bhaskar Sunkara:

The example of New York's governor Cuomo passing a bill and moving to legalize gay marriage the same week he was closing down shelters for disproportionately LGBTQ+ youth kind of symbolized a lot about the current moment.

You identify the worldwide political landscape today—and I do as well at Jacobin—as undergoing a crisis of hegemony. There's the Gramsci quote you cite, "The old is dying and the new cannot be born." What would you say to critics who emphasize the stability of the system as a whole? Today neoliberal capitalism governs virtually the entire world. It's constantly morphing and it has been able to absorb crises—even the ones that seem terminal, like the recession in 2008. Where or why do you identify a crisis of hegemony— especially since you also see continuities in certain aspects of the economic agenda of the Trumps and the Obamas and the Clintons of the world?

Nancy Fraser:

You raise a very important and complex question. The first point I want to stress concerns the concept of hegemony. As I understand it, hegemony has to do with the political, moral, cultural, and intellectual authority of a given worldview—and with the capacity of that worldview to embody itself in a durable and powerful alliance of social forces and social classes. Progressive neoliberalism enjoyed hegemony in that sense for several decades. Now, however, its authority is severely weakened, if not fully shattered.

Just consider the explosion of antineoliberal movements throughout the world. We are usually focused on the right-wing populist variants, such as the Brexit vote in the United Kingdom; the rise of racist, anti-immigrant parties in northern and east-central Europe, Latin America, and Asia; and of course the victory of Trump in the United States. But that is only part of the story. We should not overlook *left-wing* antineoliberal forces, including the Corbyn surge in Britain, which has moved the Labour Party well to the left, the forces that have coalesced around Jean-Luc Mélenchon's La France Insoumise, Podemos in Spain, the early days of Syriza in Greece, and the Bernie Sanders campaign in the United States. Whether right or left, these are all cases in which people are saying that they don't believe the reigning neoliberal narratives anymore. They don't have faith in the established political parties in the center-left or center-right that promoted them. They want to try something completely different.

That's a crisis of hegemony. But of course, what happens when antihegemonic forces attain power is another story. Trump is the most obvious case of bait and switch, of somebody who, once in office, has failed to pursue the antineoliberal economic policies on which he campaigned. He continues to stoke rhetorically the ugly exclusionary, racist, xenophobic tropes. But the economic populism that was also on display in 2016 has disappeared, replaced by boilerplate right-wing neoliberal policies—tax cuts for the wealthy and so on.

What this shows is that we have to distinguish between neoliberal policy, which remains in force pretty much everywhere, and neoliberal hegemony, which is quite shaken. We have a situation—and that is why that Gramsci quote is so relevant—which combines two things in a tense amalgam: first, a dramatic weakening of neoliberalism's authority—diminished confidence in its ideas, policies, and the institutional order that underlies them; and second, the inability at least so far to generate a

plausible alternative, either at the political or the institutional level. It's an explosive combination.

Bhaskar Sunkara:

I think this distinction you're drawing between neoliberal policy and neoliberal ideology is really interesting. The root of the policy would be, let's say— even without Milton Friedman or some Chicago School intellectual justification for it—simply that capitalists, by the sixties or seventies, were seeing their profitability being squeezed. The old order isn't really working, and they're saying, "We need less regulation, we need fewer unions, we need less hampering of our ability to make profit." Should we understand neoliberal policy as rooted solely in market priorities, or is it more complex than that?

Nancy Fraser:

That's an interesting question. My sense is that neoliberal policy arose from a convergence of several developments at different levels. There was for sure the extraordinary revival of Hayekian ideas, which everyone thought would languish forever in the historical dustbin, but which suddenly came back from the dead to inspire a true intellectual movement. That resurrection was the result of a considerable organized effort on the part of the Mont Pelerin Society, founded in the 1940s, and a slew of more recent well-funded think tanks that date from the 1970s. But the ideologues soon attracted a whole bunch of pragmatic corporate CEOs who just wanted to raise their profits. And around the same time, there was a major shift in the measure of corporate success—from price/earnings-ratios to shareholder value, where management's central task was to raise the value of the firm's shares on the stock exchange.

So you have several different kinds of changes— you've got intellectual changes and changes in the capitalist economy's rules of the road. And all of them threatened the living standards of the vast majority. That's why the neoliberal project couldn't be sold politically at face value. It required some window-dressing. And that's where the "progressives" came in. They provided some ideological cover for the free-market boosters and associated plutocrats by bringing in liberal-individualist currents of feminism, antiracism, and LGBTQ+ rights. Of course, many of the progressives weren't themselves interested in or focused on the economic stuff. But there was an elective affinity between their

meritocratic, crack-the-glass-ceiling view of “emancipation” and the free-market ethos. Both they and the neoliberals had a certain individualist, rising-to-the-heights view of things. That was an elective affinity.

But to return to the present, I would say that neoliberalism, as an intellectual ideology, is very weak today. There remain some card-carrying Friedmanites and Hayekians, of course, but I’m very struck—and I’m now thinking again of the United States—by how many thoughtful right-wing intellectuals are now looking for a conservative, pro-working-class alternative to neoliberalism. I’m thinking of people like Ross Douthat of the *New York Times* and Julius Krein, the editor of *American Affairs*. These individuals are gaining a following by voicing ideas that we didn’t hear before. Even many Republican elected officials understand that the infrastructure is crumbling, that the deficit isn’t the most important thing in the world, and that there are other things government has to do. Right now, there are not too many neoliberal true believers. Although, when push comes to shove, Wall Street, Silicon Valley, and other sections of the capitalist class will fight tooth and nail against financial regulation, against higher corporate taxes, against any attempt to put the lid on bonuses.

Bhaskar Sunkara:

One really nice part of your piece was when you noted that the respective bases of Sanders and Trump are often portrayed in the media in idealized versions, where Trump’s base is all blue-collar, hard-hat-wearing white workers and Sanders’s base is something else. But it seemed to me that the real danger, going off what you were saying earlier, was the rise of a kind of Steve Bannon republicanism. They don’t need a lot of brown or black workers to win a majority, but if they win 10 percent more of the black vote or 10 percent more of the Latino vote, then their very tenuous low forties in percentage base could become a real majoritarian one. And that was the real fear—that some of them would actually make good on the plans to do massive deficit finance, infrastructure construction to create jobs, that sort of sort of thing.

Nancy Fraser:

Exactly. This was the genius of Bannon’s vision for Trump’s 2016 presidential campaign. There was a vision there, a *pro-working-class* vision, though whether it was held sincerely or whether it was a simple cynical ploy to win an election is another question. The important thing is

that because it was hooked up with pro-Christian ethnonationalism, Bannanism projected a very old-fashioned, restricted, and exclusionary vision of the working class: as you said, white male factory workers, miners, oil drillers, construction workers. It had an Anglo-macho ethos. Whereas the actual working class is highly diverse in terms of ethnicity, color, gender, sexuality, you name it. You need only include public-sector workers, agricultural workers, domestic workers, sex workers, retail service workers, people who do paid and unpaid work in the voluntary sector and in private homes, to get a completely different portrait of the working class. That suggests to me the possibility of at least two different forms of pro-working-class populism: the Bannon one—which was, as I say, quite restrictive—and the one that Sanders at his best was evoking and that we on the left could try to further build.

Bhaskar Sunkara:

There was a tendency of the media always to say, “All these candidates have to get the working-class vote and the black vote.” “Working class” has almost become in certain quarters—especially these kinds of neoliberal quarters—a euphemism for white people who are only useful once every four years or once every two years as voting blocs. But when I think about the postwar years, I think of it as being forged by unions and state managers and segments of capital that are very conscious that they’re constructing a new era.

To what extent do you think that Tony Blair’s New Labour or Bill Clinton’s New Democrats or all these other forces are as conscious? When my mother and my father, as somewhat struggling immigrants, would hear a speech by Bill Clinton—and they had just got to the country—they would feel like they were hearing the old-time populist speeches they knew from the Third World, in a good way. It seemed to me that what made these politicians so compelling was that they actually believed their message and didn’t see themselves as constructing something new ideologically.

Nancy Fraser:

This is also a complex question. There is no doubt that the New Deal was a highly conscious, deliberate project, which laid the basis for the post-World War II settlement in the United States and beyond. It involved an enlightened fraction of the capitalist class which had come to understand

that laissez-faire was a threat to its own survival, and that to achieve a durable, regime of ongoing profitability required a major shift in the relation between state and economy. In the thirties and forties, these capitalists took the unheard-of step of forming an alliance with a militant labor movement (trade unionists, Communists, and socialists)—a very powerful, even hegemonic alliance. The guiding idea was national-Keynesian social democracy, which would incorporate large numbers of immigrants—making them “real Americans” who could have middle-class lives and modest homes in the suburbs and drive the cars they made and so on and so forth. The principal elements were industrial unions, visionary intellectuals, and eventually the major manufacturing corporations willing to accept this “class compromise,” as well as African Americans, immigrants, the urban middle classes. Altogether, this was a very powerful hegemonic bloc.

But nothing lasts forever, and the New Deal bloc unraveled slowly over the course of several decades, beginning in the 1960s and 1970s. It was challenged both from the Left, by the global eruption of the New Left, and from the Right, by business strata and free-marketeters. The elections of Nixon and then Reagan were watershed moments. Nixon’s “southern strategy” provided the template, demonstrating the ability of the Republican Party to successfully woo those whom it called “white ethnics”—that same suburban working-class stratum you just referred to.

Faced with this threat, the Democratic Party struggled to find a successful formula that could defeat the conservative strategy and restore its own dominance in electoral politics. The saving genius was Bill Clinton. (Whether he ever sincerely believed anything in his life, I can’t say. We’d need a psychoanalyst to answer that question, and that’s not me!) He had the idea of creating a “New Democratic” Party that could win over educated urban professionals and “symbolic workers,” while decentering the claims of the party’s traditional base among manufacturing workers. This became the model for Tony Blair’s New Labour, which had the similar aim of halting the juggernaut of British conservatism. Politicians like Blair and Clinton were opportunists who were trying to figure out how their parties could remain relevant and win elections in changing times. In the process, they invented a new, hegemonic political formation. Progressive neoliberalism became the successor project to New Deal-style social democracy.

There was also a generational thing that made them compelling. I remember very clearly Bill Clinton and Al Gore campaigning together as two young guys. They belonged to the sixties generation and represented a

huge generational shift at the heights of American politics. Did Bill Clinton ever inhale pot or not? What were they doing during the Vietnam War? These were generational issues. There was something very powerful and charismatic about the youthfulness of Clinton and Blair. They exuded in their personas something fresh and different. But I wouldn't call it populism. I still think that the best word for that is progressivism. Perhaps what your parents responded to was Clinton's famous capacity to "feel the pain of others."

Bhaskar Sunkara:

One of the great moments in US history was when he turned to that activist and said, "I feel your pain, I feel your struggle," and so on, and then obviously didn't address any of it.

Nancy Fraser:

Right! And there's also another aspect of Bill Clinton's opportunism. He understood very little about how the stock market worked, but he knew who to ask. He thought that everything depended on keeping the markets happy. It's not like he had a principled commitment to neoliberal economics. But he intuited that his ability to win and maintain power rested more on Wall Street's well-being than on that of anyone else.

In any case, the result was a new hegemonic alliance. The New Deal bloc was replaced by the progressive-neoliberal bloc. Progressive neoliberalism was built around a different set of ideas and on the basis of a different set of social forces.

Bhaskar Sunkara:

I think for Democratic voters, too, it's often missed that they knew that they had bad jobs, but bad jobs are better than no jobs. For those of us who are brown or black—even though the overall pie for workers was shrinking—at least we were getting a bigger chunk of it. It only seems now, or in the last eight to ten years, that people really have had enough and they're willing to take a leap into the unknown.

Nancy Fraser:

These things are very hard to understand: When do people reach the

breaking point? It's like the frog in the pot of cold water: it heats gradually, so the frog doesn't jump out—until something gives, and it does. As living conditions declined under progressive-neoliberal hegemony, people who weren't willing to make a decisive break tried all manner of things to cope. For example, unions agreed to givebacks, restricting their focus to protecting existing members and accepting worse deals for new hires. They didn't dare to break the established frame.

Who knows exactly when or why the breaking point is finally reached? I don't think these things have clear, rational explanations. But individuals matter: Donald Trump was a lightning rod, an attractor and multiplier of one set of forces primed for a break. By contrast, Hillary Clinton personified continuity and the status quo—her wonkishness, her whole narrative as a “survivor” of right-wing media assaults and god knows what else, her conviction that it was “her turn.” Some people have speculated that Joe Biden or Bernie Sanders would have won that election, so you can't underestimate the role of individuals in determining a breaking point.

Bhaskar Sunkara:

I think either of us might have won that election!

Here's another question that might be way beyond either of our technical expertise. Do you have hope that what you identify as the progressive populism of the Sanders campaign—contrasting it to the reactionary populism of the Trump campaign—can it bring about some of the things people miss from the old era? The old stability, the security, the promises of redistribution?

In a very telling part of your piece, you warned that—or I guess this is some comfort—that though Trump is not making good on his promises, the populist cat is already out of the bag. My fear is, because of structural forces or political opposition, what if those of us on the progressive side are unable to make good on our promises? Could that make for an even worse outcome than Obama-style politics?

Nancy Fraser:

I completely agree that that is a real worry. We need only look at Greece, at Syriza. Why in the end they buckled under and didn't leave the eurozone is a complicated question. I'm not going to judge it either way. But that's a case in which what looked like a great victory has turned into something else.

I would say that the existing left-populist figures that we've been mentioning, whether they would like this word populism or not—especially Sanders and Corbyn—every one of them has a whiff of anachronism about them. They hearken back to an older left or an older social democracy. They have good instincts in many ways, even if neither of them knows exactly what to say or do about immigration. But I don't think that either of them actually has a really developed program for the kind of fundamental economic and social restructuring that we would need in order to realize those ideals of social security, well-paid work, full employment, good social welfare and family supports, and so on. The question is, how can we realize those values, which are enduring and important today, under conditions in the United States where the manufacturing sector is not going back to what it was in the 1940s?

The left in general has a lot of work to do at a programmatic level. I think we know what the values are. We know what is wrong, what is bad, what has to be gotten rid of. We know the economy has to be de-financialized and de-carbonized, that there needs to be planning and a big rise in the share of income that goes to the working classes and so on.

What we don't know yet is whether some new, yet-to-be invented form of capitalism could satisfy those imperatives—or whether the only possible solution is a postcapitalist society, whether we want to call it socialist or something else. Maybe more important than knowing that for sure right now is knowing what the new rules of the road should be for a political economy that is both pro-working-class and globalized. Ours is a world that cannot and must not go back to distinct national economies. That way lies competing protectionisms, militarization, and world war.

Bhaskar Sunkara:

We have the moral, egalitarian vision. I think the key is to win whatever small policy victories we can until that vision becomes more tangible and more credible.

In your piece and elsewhere you talk a lot about—and I mean this in the nicest way possible, as anachronistic in a good way—you talk about working-class politics, but you talk less about unions and parties and the other ways working-class politics were expressed. Do you see movements more broadly, do you see different avenues, or is it just yet to be determined?

Nancy Fraser:

No, actually, I'm myself quite worried about the emergence of a left-wing imaginary that is single-mindedly focused on social movements and is not thinking enough about unions, parties, and other forms of working-class organization. I think that the left is in crisis today in at least two respects: we lack both a programmatic vision and an organizational perspective. It's as if we've gone straight from the critique of the Leninist party to neo-anarchist spontaneism. I don't think the latter is at all serious, if you really want to change the world in a fundamental way. So I'm very interested in exploring the huge middle ground between those extremes.

One cannot underestimate the potential power and importance of labor unions in a country like the United States. A project of unionizing service workers, fast-food workers, domestic workers, agricultural workers, public-sector workers, and more—defending the unions that do exist and organizing the unorganized—that's a potential game-changer. The harder question is the relation between paid and unpaid work, a question that is central for left-wing feminists. Absent a credible political stance on that issue, and a plausible organizational strategy for pursuing it, we risk regressing to old-school, anachronistic views of working-class struggle.

If the left hopes to revive the idea of the working class as the leading force within a new counterhegemonic bloc, we will have to envision that class in a new way—*intersectionally*, if you will—as not restricted to the white, straight, male, majority-ethnicity, manufacturing and mining workers, but as encompassing all of these other occupations—paid and unpaid—and as massively encompassing immigrants, women and people of color.

If we can reimagine the working class in this way, we can also understand it as having the capacity to become the leading force in a bloc that also includes youth, large segments of the middle class, and segments of the professional-managerial class who can be split off from the neoliberals. That would be a powerful new alliance, with the potential to become a new hegemonic bloc. To my mind, it would require a big role for labor unions—revived and reimagined labor unions—as well for political parties and social movements.