

**Anne E. Cudd and Nancy Holmstrom**

*Capitalism: For and Against. A Feminist Debate.*

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Over the last few decades, feminist theorists have challenged many fundamental assumptions in the social sciences. In one of their major projects, feminist scholars have critically analysed existing concepts so that activities related to the social practices of reproduction, sexuality, and mothering that have shaped the state, the economy, and other public institutions have also come under interrogation. A second kind of focus of feminist thinking has been characterised by a double movement – both critique and recuperation. While objecting to the public/private divide that deprives women access to public power, there is an attempt to describe a maternal feminism that looks to values and practices of mothering as the basis of an ethical polity.

It is now increasingly acknowledged that linking feminist and anti-capitalist politics is critical to an understanding of the conditions under which subordination can be challenged. Corporations, markets and free trade agreements govern an ever-increasing proportion of the global economic system. In the opinion of some scholars, feminism has been co-opted by capitalism: in an age of globalization, and with the failure of alternatives from the left, the two become compatible bedfellows; On this view, feminist theories are seen as ultimately complicit with the very same conditions they claim to be working to undermine. As a result, feminism's emancipatory potential has been viewed as very limited when it comes to the social transformations currently taking place worldwide.

Seen against this backdrop, Anne Cudd and Nancy Holmstrom in a book titled *Capitalism: For and Against* examine in detail how capitalism affects the lives of women and whether it can prove valuable as a tool for overcoming women's subordination. Both Cudd and Holmstrom believe that the continued oppression of women is a moral wrong. The two agree, moreover, that women are overrepresented among the world's poor; what they disagree on for the most part is whether capitalism is the best means of ending poverty and oppression. This disagreement has a lot to do with their respective conceptions of freedom and human well-being. Nancy Holmstrom argues that while capitalism creates the potential for genuine human liberation, it also puts systematic barriers to its realization. Although capitalism was once a progressive force in human history, it is so no longer. Women need a society organized on a different basis – one that takes as its goal the satisfaction of human needs as democratically determined, rather than the maximisation of profit. Anne Cudd, by contrast, proposes a neo-classical account of wage and price determination to assess what the effect of capitalism is on those who are worst off. She argues that when changing wage-rates and the total compensation of people for their work is taken into account, capitalism can be judged to have alleviated poverty world-wide. Relying on a distinction between urban and rural areas, Cudd claims that since the poorest people are self-employed workers in rural areas, engaged in small scale

agricultural production, it is difficult to see how global capitalism has changed their lives very much.

In the past, dissatisfaction with traditional Marxism and radical feminism motivated many feminists to develop the conception of dual systems theory. Since categories of traditional Marxism were gender-blind, it was argued they failed to bring issues of gender differentiation and hierarchy explicitly into focus. Heidi Hartmann's essay proposed a dual systems theory to remedy both the weaknesses of traditional Marxism and radical feminism by understanding women's oppression in society as an effect of both capitalism and patriarchy.

Frustrated by utopian promises of change, this debate reflects the impatience with historical materialist critiques such as dual systems theory as a means to revive feminism's revolutionary potential. Going through a range of issues including material inequality, slavery, industrial reforms, and sweatshops, Cudd and Holmstrom grapple with the issue of whether capitalism and women's interests can coincide or whether they must always diverge. In one of the most significant interventions on equality, Cudd claims that 'material inequalities matter only when they imply some sort of impoverishment in terms of the ability to do something essential to human life' (272). As inequality is a relative measure, 'one can be much poorer than, say, Bill Gates, without being the least bit poor or lacking in any way the material wherewithal to develop one's capacities fully'. Hence, equality is neither a necessary nor a sufficient condition for personal or political autonomy; inequality, she seems to suggest, is problematic only when it is so great as to amount to material deprivation. Instead, Cudd advances the view that the malaise is modern slavery, where people are forced to work for no pay. The problem with capitalism is the failure to enforce property rights. Citing the tragedy of commons she claims that collective ownership of scarce resources happens because no one has the incentive to preserve and protect the resources for the long term.

With a different historical twist, keeping in mind the privatisation and deregulation of public sector activities, Holmstrom argues that 'material inequalities are also inequalities of power and freedom and general well-being' (272). She claims that freedom as self-realization is only possible in a society that allows for both personal and political autonomy. Towards the end, Holmstrom's critique of capitalism emerges also as a feminist critique of liberalism, one that centres on a critique of liberal marriage and property rights.

This is an interesting book written by two splendid analytical minds with a great passion for women's rights. The sheer range of the subject matter and the attempt to fold a variety of intellectual developments into a single volume are the main challenges faced by its authors. Cudd and Holmstrom take up opposite sides regarding capitalism but, as a student of politics, one finds in both their arguments an equal dogmatism coupled with an equally simplistic view of the political system which guards these rights, an equal propensity for setting up arguments and knocking them down. Thus, the case for gender justice still awaits us. Given that feminist political theories are by their nature engaged, the authors have attempted to rework several concepts to produce an alternative that would be able to respond to recent changes. However, the relationship between feminist theories and ideologies is not much explored: the study is restricted to liberal, neo-liberal and socialist feminist theories. Despite these concerns, this

volume will be of critical interest to anyone studying feminist political philosophy. It will be an invaluable introduction for students of gender studies, sociology, politics, and political economy.

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