
BOOK REVIEWS

Thomas Piketty

A Brief History of Equality

Cambridge: Bellnap Press, 2023, 274pp.

Nature, Culture and Inequality

Melbourne: Scribe, 2024, 84pp.

Piketty's 2013 global bestseller, *Capital in the Twenty-First Century*, is rightly renowned as a landmark in studies of economic inequality. He followed it with other substantial contributions, particularly *Capital and Ideology* which, at 1093 pages, dwarfed the 'mere' 704 pages of his original blockbuster. Not surprisingly, there have been recurrent calls for him to write a shorter book that would be more accessible to a broad readership. Well, he's now done *two* in quick succession.

The first is a stand-alone book that summarises the key arguments in his earlier tomes. It is interesting that Piketty calls it a history of *equality*, rather than *inequality*, because the latter is the focus. Equality – whether equality of opportunities or equality of outcomes – is an abstract ideal. The reality is *always* inequality, varying in extent according to class, gender and race, between nations, and over time. All these aspects are considered in the book, with strong emphasis on the temporal aspect and the evidence and reasons for the long waves of greater and lesser inequalities in incomes and wealth.

The book starts by considering the 'slow de-concentration of power and property since the end of the 18th century', including 'the difficult emergence of a patrimonial middle class'. Strong emphasis is put on the heritage of slavery and colonialism in shaping inequality between and within nations. Interestingly, a whole chapter is also devoted to the case for reparations to be made by the colonial powers for the damages they inflicted on the poorer nations. Coming then to the 20th Century, the book's focus shifts to on the 'great redistribution' between 1914 and 1980 as inequality in the major capitalist societies was significantly reduced.

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This compression was partly because so much capital had been destroyed by the two world wars; and partly because, after the second world war, democracy produced progressive taxation and the flowering of welfare states. What Piketty calls ‘liberalisation’ ended that era, but it gets only brief mention in the book (and neoliberalism is mentioned in a footnote). The concluding chapter argues for renewed efforts for radical reform, aiming for ‘democratic ecological and multicultural socialism’.

Piketty’s more recent and yet slimmer volume has a similar emphasis on ‘the long march towards greater equality of income’ but tells the story in a more fragmentary manner. Some of the 13 chapters comprise only 3 or 4 pages in large font. These features may reflect the book’s origin as a lecture Piketty presented to the French Society of Ethnology in 2022, spliced together with 18 charts of detailed empirics (mostly drawn from *The World Inequality Report* that he and his World Inequality Lab colleagues compiled and published in 2022). The focus is sometimes on France, sometimes global, sometimes on data and sometimes on personal judgments. But if you want to spend only a couple of hours with Piketty – as if you’re attending one of his public lectures – you might find that these glimpses of the bigger picture could be just the ticket.

Clive Hamilton and Myra Hamilton

The Privileged Few

Cambridge: Polity Press, 2024, 243pp.

This new book, in effect, picks up where Piketty’s political economy leaves off, moving from analysis of empirical data to study of the *institutional and social processes* by which inequality is reproduced and magnified. As the authors say (on p.5): ‘We argue that, to understand elite privilege, it is not so much who elites *are* or what elites *have* that is of most interest but the way privilege *works* - that is, the social practises and processes by which advantages and benefits are conferred on those with wealth and influence.’ These processes are many and diverse, but the authors seek to show their systemic characteristics.

After considering the micro politics of elite privilege, attention turns to its geographical character, the role of elite schools, the sites of privilege, the nature of philanthropy, and the forms that networks of privilege take.

These themes each get separate chapters, in which quantitative and qualitative information is blended with media stories and data gathered from government documents released under Freedom of Information. The principal focus is on Australia, although reference is made to studies from the United States, Britain and various European countries.

The chapters on elite suburbs and elite schools explore the more obvious manifestations of privilege in Australia. Almost by definition, however, what happens in those places is seldom seen by outsiders. The authors seek to lift the veil, showing that these are the primary sites for building networks of influence, reproducing elite values and expectations. Further insight comes in a chapter on elite philanthropy, showing how its apparent benevolence operates to convert financial capital into social and symbolic capital which is then used to accumulate further wealth. Another important chapter is on 'hiding and justifying privilege', looking at the various processes whereby elites seek to establish and affirm their own legitimacy.

Of course, there's a downside too, as shown in the last few chapters on the psychological, social, economic and civic harms of elite privilege. The inference is that a good society would try to eradicate the damaging means by which privileges are perpetuated. So, how can this be done? The final chapter argues for radical tax reform, including taxing inheritances; for reducing the resourcing gap between exclusive private schools and other schools; for university policies that would redress elite privileges; and for establishing 'challenge panels' formally committed to the pursuit of social justice in public and private organisations.

What about class? The authors call it a 'conceptually confusing category', saying that 'studying elites rather than classes allows us to illustrate better how privilege works' and that this 'better reflects how the public thinks about hierarchy in their societies' (p.30). Indeed, in terms of intellectual influence, there's more Bourdieu than Marx here. In practice, however, concerns with class are ever-present because privilege is a means for class reproduction and legitimation. The book's section on 'elite suburbs as sites for accumulation' shows this by pointing to the resulting cumulation of wealth and advantage. Indeed, privilege and class are close bedfellows - although making change to the former may seem less daunting than the latter. Hence the authors' concluding call to 'convert manifestations of elite privilege from private troubles into public concerns' through robust public debate about elite privilege (p.190). To the authors' credit, their book is a significant contribution to that process and deserves to be widely

read. The other necessary element is the presence of bold political leaders willing to implement reforms like those advocated in the book's last chapter and not back down when faced with deeply entrenched, vested interests.

Now, where did I put that old school tie?

Robert Skidelsky

What's Wrong with Economics?

New Haven and London: Yale University Press, 2021, 223pp.

This book's theme is in familiar territory for readers of this journal. Since its inception, *JAPE* has recurrently emphasised the need to challenge mainstream economics and to develop progressive alternatives. In 2002, the journal published a special theme issue with the same title as this book. Benjamin Ward's book of same title had come out three decades earlier. So, what's new now? Not much, some might say, pointing to the minimal impact of previous decades of criticism. However, this new book's author, who is a distinguished British historian-turned-economist famous for his 3-volume biography of Keynes, is clearly intent on making a difference. He presents a critical view of a discipline that falls woefully short of its own practitioners' claims to scientific status.

Skidelsky identifies and assesses the basic tenets and characteristics of economic orthodoxy, including assumptions about 'wants and means'; economic growth; equilibrium; formal modelling and so-called economic laws. He looks at economic psychology, at the relationship between sociology and economics, the different strands of institutional economics (preferring the 'old institutionalism' to its 'new' variant); and the study of economic power (paying homage to Herb Simon and J.K. Galbraith snr. for pointing out that mainstream economists' focus on 'market power' neglects its more deeply structural dimensions). Skidelsky argues that the fundamental problems of economic orthodoxy are twofold: insufficient generality of premises (a flawed *epistemology*) and 'lack of institutional mapping' (a blinkered *ontology*). His preference is for replacing the mainstream's deductive method and individualist focus with a form of economic inquiry that is *inductive* in method and *holist* in perspective.

So, what's wrong with economics? Almost everything, it seems, from its unrealistic assumptions to its constricted method and its recurrent failure to anticipate and explain what's happening 'out there' in the real world. Skidelsky's book is notably free of rancour though. He writes as though he is taking the reader by the hand on a scholarly tour. His book deserves to be read by a wide range of concerned citizens as well as by economics students who deserve a less blinkered education. But will it make mainstream economists change their ways? Although previous experience suggests that is unlikely, the appearance of Skidelsky's lucid book is nonetheless timely and welcome.

Claire Parfitt

False Profits of Ethical Capital:

Finance, Labour and the Politics of Risk

Manchester: Manchester University Press, 2024, 194pp.

At face value, ethical investment seems an attractive concept. The book signals this at its start by quoting bankers, businesspeople and politicians who describe it as making the current economic system more resilient, sustainable and equitable. This implies that capitalism is being adapted to recognise and resolve the uncertainties for investors arising from environmental, social and governance (ESG) concerns. Seen in this way, civilising capitalism is not just about steering investment away from companies engaged in mining fossil fuels, producing armaments, or causing other environmental and social harms; rather, it is a systemic transformation that embeds ethical concerns into a 'moral economy'.

The book mobilises political economic analysis to provide a critique of the assumptions and false expectations embedded in such pronouncements. It is organised in three sections, the first of which seeks to understand how ethics are mobilised in different economic arrangements and to show that what is currently on offer is a 'speculative moral economy'. In the second section, the analytical concepts of value and risk are used for probing how ethics can be co-opted into an accumulation strategy. The third part of the book then considers how 'ethics-as-risk support profit making, how they facilitate the subordination of labour and life to capital accumulation, and what political possibilities this opens up' (p.5).

A key analytical proposition is the statement that: ‘As part of capital’s constant drive to expand through capturing different aspects of our lives and being, ethics become the subject of quantification and accumulation’ (p.6). In other words, ESG concerns get to be factored into the calculus of expected profits, as a thoroughly capitalistic adaptation to the changed economic, environmental and political conditions. From this comes the realisation that ethical capital is an inadequate vehicle for social change; and that achieving more genuinely progressive change must contest what so-called ethical capital does in practice.

So, what are the pressure points? The author acknowledges the important role of social movements, such as those pushing for fossil fuel divestment and those trying to expand the definition of ESG risks to ‘include a more human-centred understanding, thereby pushing ESG investing to the brink of collapsing under the weight of its own contradictions’ (p.162). She also emphasises the importance of forging links with trade unions and workplace struggles; and refers to financial campaigning’s potential to expand the scope of bargaining outside the workplace, echoing Martin and Quick’s call for ‘drawing on a broader pool of collective power and action’ (p.162). The book should be particularly helpful in these respects because it offers an analytical framework in which the efficacy of alternative forms of struggle may be assessed.

Fred Block

The Habitation Society

Newcastle-Upon-Tyne: Agenda, 2025, 182pp.

For more than five decades, Fred Block has produced a steady stream of contributions to understanding society, economy and polity, often showing the ongoing relevance of Karl Polanyi’s approach to understanding social change. His new book turns to a more prescriptive consideration of what would now be a feasible and desirable society to aim for. Block calls this a ‘habitation society’ in which good work serves societal needs.

The term ‘habitation’ echoes concerns expressed in Britain in the 17th century when the livelihood of people dependent on their traditional uses of common land were threatened by the enclosure of those lands for more profitable farming. ‘Habitation versus Improvement’ was the ostensible

issue then, with the latter position implying more economic growth through specialisation and trade (themes that Adam Smith would subsequently develop). The enclosures prioritised the private landowners' interests, enabling their pursuit of profit to dominate other societal concerns. Thus, 'Improvement' overwhelmed the wellbeing of those wanting to continue 'Habitation', brushing aside their concerns for economic security, social cohesion and a form of livelihood consistent with what nature could sustain.

But those concerns didn't disappear. Early socialists and other critics of capitalism, such as William Morris, continued to voice them. As Block points out, somewhat similar concerns about the adverse social and environmental consequences of capitalism re-surfaced in the 1970s through debates about a 'post capitalist society'. At that time – although not mentioned by Block – some senior economists wrote books expressing deep disquiet about going further down the road of untrammelled capitalism, such as E.J. Mishan's *The Costs of Economic Growth* (1967) and Tibor Scitovsky's *The Joyless Economy* (1976). Their books lamented the overemphasis on consumerism, the overly congested cities, the relentless degradation of the environment, and the insufficient attention given to leisure and to social cohesion. What constitutes a 'good society' is a matter that can never be fully settled, of course, but any such ideal must surely address concerns like those, whether coming from the political left or from people of more conservative disposition.

Block's specific use of the term *habitation society* encompasses 'all of the activities that are involved in creating, maintaining, and improving the human settlements in which we live'. Its waged elements comprise the service sectors in which most people are nowadays employed, together with work in construction, transportation, public administration, the arts and entertainment. In addition to the paid work, much other essential service provision is unpaid, of course, and much relates to the concept of *social reproduction* that has been elaborated by feminist scholars.

The problem, according to Block, is that 'we are using industrial-era economics to organize an economy that has ceased being industrial'. Intensifying conflict between habitation and improvement is the direct consequence of that mistaken approach. The book's successive chapters reflect on the resulting 'morbid symptoms', the features of 'commodification without the commodities', 'the irony of corporate

dominance’, ‘what counts as investment?’ and ‘dysfunctional financing’, before turning finally to the challenge of ‘democratizing habitation’.

Along the way, Block shows how his advocacy relates to the four most important critiques of economic modernity: the feminist critique, the environmental critique, the indigenous critique, and the moral critique.

Overall, the book sets out a fine analysis and presents a clarion call for a future in which societal wellbeing takes precedence over the interests of capital. Importantly, while it ‘goes with the flow’ of the already observable shift towards a services economy, it points to the challenge of making it consistent with broader societal concerns about sustainability, wellbeing, equity and democracy. On this reading, the central task is to combine selective use of modern technologies with the best of both conservative and radical ideals about wellbeing. Desirable? Attainable? Read on...

Joe Collins

Rent

Cambridge: Polity Press, 2022, 120 pp.

This book tackles an issue on which much that is said and written adds to perplexity rather than clarity. As its author emphasises at the outset, confusion abounds over what people mean by ‘rent’, how the academics have analysed it, and what significance can be attached to recent claims about how the economy and society are being radically transformed through ‘rentierization’ and the rise of ‘rentier capitalism’.

In popular parlance, rent typically refers to a payment for the use of a house or flat, although it may be applied to anything, such as a motorbike or power tool, that is hired for a specific time period. As Collins says, ‘like any word, the meaning of ‘rent’ depends upon the context of its use’. However, because rent is also a subject of contention in economic theory, it needs more specific definition. ‘Put simply’, he says, ‘rent either must relate to land or it does not, because ‘each leads to a different path for understanding what rent means today’ (p.7).

The *land-based* approach to rent has strong claim to being the term’s original meaning, going back to Britain in the 12th century. It is also a distinguishing feature of the pioneering political economic contributions

by David Ricardo, Karl Marx, and Henry George, and by political economists who have followed them with their analyses of land and rent.

At odds with this land-based approach is the neoclassical economic analysis of equilibrating markets, based on the treatment of land, labour and capital as 'factors of production' that are continually substitutable. While this internal symmetry in the theory may be conceptually elegant, its effect is to divert attention from the unique characteristics of land. Not surprisingly, economists working within this neoclassical tradition have wound up in a no-man's land.

According to this book, a different type of confusion is discernible in more recent debates about the shift to 'rentier capitalism'. Collins says that, if rentier capitalism is characterised as a 'system of economic production and reproduction in which income is dominated by rents and economic life is dominated by rentiers', the focal point for critical attention becomes 'rentiers seeking to expand their asset portfolios in order increase rents, without actually producing anything.' Seen from this perspective, he says: 'Capitalism is meant to be about getting rich by doing things to make profits. Rentier capitalism is instead about getting rich by having things that create rents and then capturing them' (p.7). Critics of the modern economy who take this position make strange bedfellows with economists like Joseph Stiglitz who develop the neoclassical view to represent these 'rent-seeking' behaviours as 'distorting' the competitive and productive market arrangements that would otherwise prevail.

The method Collins adopts in trying to clarify the different viewpoints is to strip down the reasoning to its fundamentals and then build back up to more consistent and coherent theories of rent. After providing an engaging scene-setting introduction, his second chapter situates rent theory in historical perspective, sketching out the context within which specific contributions were made and reflecting on how they helped change the societies under investigation. The next two chapters consider mainstream economic views and political economic alternatives, showing their strengths and weaknesses and their interaction with real-world conditions. The fifth chapter considers the current situation by looking at how rents are implicated in processes generating economic inequality, global capitalist economic growth and the climate crisis. Specific episodes are examined to spotlight the role of rents in globalization, neoliberalism and financialization. The final chapter considers why and how the study of rent relates to contemporary political economic challenges.

Appearing in the ‘What is Political Economy?’ series of Polity Press, this is a slim book of less than 100 pages (plus endnotes, bibliography and index). Although short, it is not light because of the complex conceptual issues with which it engages. However, the author’s clear approach and his recurrent emphasis on how theory relates to real-world context makes it an engaging journey through important political economic territory.

Gaby Ramia

**International Student Policy in Australia:
The Welfare Dimension**

Sydney: Sydney University Press, 2024, 164pp.

Treating international students as a huge and growing ‘market’ has become a feature of the business models used by the senior managers of Australian universities during the last three decades, albeit uneven in its incidence. In 2022, 53% of the students at Torrens University were international, with the University of Sydney, at 49%, not far behind. At the other extreme, the corresponding figures for University of New England and University of Notre Dame were 5.6% and 3.2%. The recently announced intention of the Australian government to cap the international student intake is, of course, a highly controversial measure, particularly for the universities with the higher enrolments.

It is pertinent to recall that it was the federal government’s cuts in public funding of universities during the 1990s – particularly when John Howard became PM – that turbo-charged the universities’ drive for more revenue from international students. Ever since, there has been continuous discussion of the educational effects, appropriateness and sustainability of this business model. This new book by Gaby Ramia seeks to change its focus to the wellbeing of the international students themselves.

Heavy reliance on international students is sometimes described by the university managers as beneficial because, among other things, the students develop a positive attitude to Australia which bears fruit in terms of goodwill and subsequent economic benefits for the host country. Much evidence suggests, to the contrary, that international students’ experience here can be problematic, not only because of English language difficulties but because of problems with housing and the lack of adequate support

services at times when they are needed. This book clarifies these concerns and proposes reforms that would engender more satisfactory outcomes. The author argues that: ‘at a minimum, international students should have guaranteed access to support services, including access to the Medicare system and full and equivalent public transport concessions all over Australia (p.137). Indeed, these are instances where expanded entitlements would alleviate specific difficulties. Looking at the bigger picture though, Gaby Ramia’s well researched book can be recommended to anyone interested in more deeply understanding the stresses that international students have been experiencing in Australian universities.

Iola Mathews

Race Mathews: A Life in Politics

Clayton: Monash University Publishing, 2024, 356pp.

The life of Race Mathews, infused with commitment to progressive ideals and sustained efforts in organising and working through the institutions, has reflected the best traditions of Labor politics in Australia. This book, started by Race himself but completed by his wife after his diagnosis of Alzheimer’s, tells the story of this energetic and principled man. It is a fine study in what an individual may achieve through a combination of social awareness, intelligence and persistence.

At various stages in his life, Race has been a politician, academic, author and reformer. He worked as Principal Private Secretary to Gough Whitlam in the lead up to Whitlam’s election as prime minister, then as an MP in the Whitlam government, before changing track to the Victorian parliament where he served in ALP governments as Minister for Police and Emergency Services, Minister for the Arts, and Minister for Community Services. He later completed two doctorates, which led on to two books: one looking at the history and nature of the Fabian tradition in labour politics and the other looking at the role that cooperative enterprises can play in creating good jobs and meeting social needs.

Seen from a political economic perspective, it is these latter contributions that are of most ongoing significance. *Australia’s First Fabians* studied how a political tradition that originally developed in the UK over a century ago came to put down roots here too. In both countries, it has been a source

of core strength for parties of labour committed to the achieving socialist goals though evidence-based policy and processes of evolutionary reform.

Race Mathews practiced what he preached, becoming a key player in the Fabian movement, probably *the* key figure in the Victorian Fabian society during the last sixty years. As well as being author of many Fabian pamphlets on public policy issues, his advocacy and organising has been crucial.

His contribution to understanding the role that cooperatives can play in the economy and society has been similarly admirable. The cooperative ownership of industrial enterprises, he consistently argued, is superior to the capitalist form because it is conducive to greater income equality, industrial democracy and more productive and congenial workplaces. Race seldom missed an opportunity to point to the longstanding success of the cooperative model at Mondragon in the Basque region of Spain. His book *Jobs of our Own* remains the key Australian text on cooperative enterprises, providing a wide-ranging assessment of their history, principles, practice and potential pitfalls.

These political economic contributions by Race Mathews are only a small part of the bigger personal story told in the book. It is a chronologically structured description of his whole life, from infancy to nearly its end. As a biography, not a political economic tract, it is told in a warm and engaging manner. Hopefully, it will have many readers who find it a source of inspiration, showing what a deeply committed person can achieve in a life full of personal, professional and political twists and turns.

Phillip Toner and Michael Rafferty (eds)

Captured:

How Neoliberalism Transformed the Australian State

Sydney: Sydney University Press, 2024, 426pp.

This is, in effect, a sequel to *Wrong Way*, edited by Damien Cahill and Phillip Toner and published six years ago. Taken together, the two books provide a comprehensive assessment of the impact that neoliberalism has had on public policies in Australia since the 1980s. In this new volume, along with the effect of having had six more years to observe and reflect

on what has been happening, we get a broader array of case studies and further reflections on the significance of the political economic changes.

The case studies are wide ranging. They include the Murray-Darling Basin water market; the National Disability Insurance Scheme (NDIS); care policies and women's economic inequality; the national electricity market; what has happened with superannuation; the apartment quality crisis; curriculum and teaching in Australian vocational education; Transurban's toll roads; HECS and income-contingent loans; and privatisation of Australia ports. All these chapters are written by specialist researchers who analyse what happened, who were the policies' drivers and beneficiaries, and what was the adverse economic and social fall-out.

Other chapters deal with neoliberal influences that have had a more across-the-board influence, such as outsourcing and New Public Management. There are also chapters on contemporary monetary and fiscal policy; on the phenomenal growth in capital gains and wealth; and on neoliberal labour market policy in Australia. The 'fair go' is now long gone, say Greg Jericho and Jim Stanford in the title of their chapter; while Evan Jones probes the characteristics of 'the big country that can't'. 'Topping and tailing' the book, the editors use their scene-setting introduction to tease out the broad significance of it all for public policy, the state and social democracy; and end it with some reflections on lessons arising from these four decades of neoliberalism with Australian characteristics.

The editors' interpretation of the push for neoliberalism as 'a revolutionary agenda for re-ordering the social democratic state' (to quote the blurb), puts the capture of state power at the centre of the story. Of course, there were tensions and contestation all along the way, as the article by Tom Conley in this issue of *JAPE* also illustrates. Moreover, as Michael Pusey argued in *Economic Rationalism in Canberra* (1991), based on his research when the process of 'capture' was getting started, changes already occurring within the bureaucracy made for easier pickings. The broader point that *Captured* strongly emphasises is the failure of the policies to produce the promised a surge of competition, productivity and prosperity. Instead, while wealth soared to unprecedented heights for a tiny minority, most other Australians experienced adverse outcomes.

How this will play out during the years ahead will depend substantially on younger generations struggling with both personal living standards and the existential challenge of ecological unsustainability. This book's critical accounts of neoliberal policy should be useful ammunition for them and,

indeed, for all who want to understand the issues from a historical and analytical perspective.

Josh Bornstein

Working for the Brand:

How Corporations are Destroying Free Speech

Melbourne: Scribe Publications, 2024, 294pp.

In the good old days, workers met at the pub after quitting time to complain about their boss – who wasn't invited, and hence couldn't scrutinize their conversation. Today, they are more likely to post their gripes on social media. But there's a dark threat lurking in that jungle of platforms and algorithms. Employers are increasingly active in policing and constraining any public expression (even spontaneous social media posts) by their hired help, whether about day-to-day workplace grievances or pressing social and global issues. This repression is exposed and confronted in *Working for the Brand*, a timely and alarming book by Josh Bornstein, one of Australia's most accomplished labour and human rights lawyers.

Bornstein documents how corporations are surveilling, censoring, and punishing the speech of their employees, on any conceivable topic, at any time, all in the name of 'brand management'. His book reveals how the tentacles of corporate censorship reach into all areas of workers' lives, even those with no obvious connection to their jobs. The deliberately vague language of standard employment contracts (which typically prohibit anything deemed injurious to the interests of the employing organization) invites selective and punitive repression. This power can be invoked forcefully any time a company (often goaded by online mobs) fears its reputation is at stake. Focused chapters consider specific examples of this repression in especially sensitive realms of society – like universities and journalism. Bornstein demolished the hypocrisy of so-called 'stakeholder' corporations: which profess token commitment to vague goals like inclusion and diversity but throw staff under the bus as quickly as any robber-baron when they decide their brand is at risk.

The narrative is illustrated with anecdotes from Bornstein's rich personal experience advocating for victims of corporate power: whether union struggles (like the dockworkers strike in 1999, or Qantas workers fighting

illegal layoffs) or individualized persecution (such as Antoinette Lattouf's sacking from ABC for re-posting coverage of conditions in Gaza).

Beyond its deep dive into the corporate threat to free speech, *Working for the Brand* is also a rich but accessible primer on the rise of corporate power in the neoliberal era. Chapter Two ('Flexible Control') is itself worth the price of admission, for its compact and comprehensive summary of how corporations came to dominate all areas of economic, cultural, and political life. And its conclusion ('The Battle to Democratise Economic Power') makes the necessary link between defending free speech in the digitized public square and the general need to roll back corporate domination over work, the economy, and governance.

The union movement (and working class struggles more generally) are essential in that struggle. As the author says (on p.274): 'The urgent need to address corporate censorship of speech and to rein in corporate power are democratic imperatives. The decline in worker power mirrors the decline in the power of citizens, because they are inextricably linked'. Democracy and capitalism have always coexisted uncomfortably. Workers had to fight and die to win even the limited democratic rights we have. And those rights stop when workers get to work: most workplaces are dictatorships, not democracies. But corporations' new aggression in restricting basic freedoms of their staff, long after quitting time, is an ominous sign – all the more because it is occurring alongside the rise of right-wing authoritarian governments.

Working for the Brand is a clarion call of what's at stake if the basic rights of workers to speak out, organize, and advocate continue to be whittled away. Bornstein's powerful warning should be heeded by all progressive movements.

Erik Paul

Australia in AUKUS: Rise of a Leviathan State

Singapore: Palgrave Macmillan, 2024, 135pp.

This is the most recent of the books that Erik Paul has written for the 'Pivot' series published by Palgrave. The series is ideally suited to the author's essay style which focuses on contemporary challenges and problems that cry out for critique. Two of his previous books have been

noted in previous issues of this journal: *Australia in the US Empire* (2017) and *Australia in the Expanding Global Crisis* (2020), the three parts of which focused on emancipation and genuine democracy; racism as nationalism and capitalism; and Australia's existential crisis.

In his latest book *Australia in AUKUS*, there are four chapters: geopolitics; geopolitical dialectics; weaponization; and socialism or barbarism. 'Geopolitics' makes a case for taking a historical materialism approach, drawing particularly on the insights of Eric Hobsbawm about capitalism and nationalism. The dialectical element is then developed to show the connections between intrinsic conflicts, ecological crisis and recurrent wars. The chapter on weaponisation puts the spotlight on Australia's increased entanglement as 'a US protectorate state' supporting the US's 'imperialist drive to dominate the world' and points to how its effects include the degrading of democratic institutions. Finally, the book explores the interrelation between capitalism and climate change, seeking to show the continuing relevance of the long-standing political choice between barbarism and socialism.

While the dangerous folly of Australia's participation in AUKUS is a central feature of the book, as its title suggests, it is not the sole focus. AUKUS is treated, in effect, as a local manifestation of a broader critique of capitalism, the capitalist state as an imperialist force, and Australia's role as a junior partner in the process. Exhibiting these features, the book comes across as a Chomsky-like critique with Australian characteristics.

Bent Greve, Amilcar Moreira and Minna van Gerven (eds)
Handbook on the Political Economy of Social Policy

Cheltenham, UK: Edward Elgar, 2024, 328pp.

Social policy has a proud tradition in political economy. The role of the welfare state in mediating class antagonisms and in pursuing social democratic and Keynesian policy agendas make interdisciplinary and critical economic accounts important for understanding what shapes policy in practice.

This welcome volume includes sections on theory, methods, and (more extensively) applications. The approaches it considers are typical of political economy (such as historical institutionalism), policy studies

(ideas) and political science (partisanship, rent seeking). The methods section provides useful approaches for social policy analysis, emphasising history, institutions and place, combined with various forms of systematic comparison.

The selection is also to be commended for the breadth of its application. Two of its features go beyond what was once the scope of comparative social policy in Europe and the USA. First, some of its content explores Latin America and Asia – although the shift is partial and not entirely global, with Australia a notable omission for JAPE readers. Second, its inclusion of fiscal policy, the relationship between global and national policy, care regimes and environmental sustainability, alongside specific policy cases such as pensions and housing, moves it beyond social policy as narrowly defined. The chapters are relatively short and serve as good overviews of their topic.

Overall, the *Handbook* should be a valuable resource for researchers, teachers and students, providing them with a useful overview of the state of the art, bringing together leading research and researchers. For academics teaching senior classes in social policy, political economy or comparative analysis, the *Handbook* offers useful tools for analysis.

Book reviews by Frank Stilwell, Jim Stanford and Ben Spies-Butcher

PROGRESS IN POLITICAL ECONOMY

The *Progress in Political Economy* website has become a staple of critical political economic analysis – both in and beyond the academy.

Its centrepiece blog features contributions on a range of topics, such as recent reflections on transcending intersectional political economy; solidaristic responses to water grabbing; labour law and neoliberalism; and tackling political economy through fiction.

In addition, the site also features a complete, freely available collection of the *Journal of Australian Political Economy*; updates on the annual E.L. ‘Ted’ Wheelwright Lecture and other forthcoming events; information about the Progress in Political Economy book series published with Manchester University Press; and many other useful resources for political economists.

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