



**Paper for the Espanet Conference, Torino: 18-20 settembre
2014**

Sessione 5

*Lotta alla povertà, all'esclusione e tutela del reddito in Europa
tra crisi del welfare state, workfare e reddito di base: nuove
politiche e buone prassi a livello europeo, nazionale e locale*

Coordinatori della sessione:

Simone M. Muzzioli e Gabriella Punziano

Discussant: Sonia Pozzi

Cognitive biocapitalism, the precarity trap, and basic income: post-crisis perspectives

Andrea Fumagalli¹

1. Introduction

One of the fundamental features of the workerist approach in the past and of the post-workerist approach today is the analysis of the dynamics of the valorization processes based on the social subjectivity that underlines them. Over the past 30 years, the current process of capitalistic accumulation and valorization has received different names, among which *post-Fordism* is both the most common and the oldest. The concept spread in the course of the 1990s, particularly associated with the French *école de la régulation*.² However, like many other concepts that bear in their very essence a denial, it is not devoid of ambiguity and is prone to different interpretations. Post-Fordism today can be assigned to a period starting with the 1975 economic crisis and closing with that crisis in the early 1990s, at which point the process of accumulation and valorization ceased to be characterized by the centrality of Fordist material production in large and vertically integrated factories. At the same time, however, no alternative paradigm exists. Hence, it is no coincidence that the prefix *post-* imbues the idea of that which no longer is without revealing what occupies its place today. The post-Fordist phase is indeed characterized by the simultaneous co-existence of different productive models: from the Taylorist-inspired *just-in-time*³ Japanese Toyota model to the industrial district model of the small enterprise⁴ and including the development of productive sectors that tend to become internationalized on a hierarchical basis.⁵ At that point it is not yet possible to envisage a homogeneous paradigm.

¹ * Department of Economics and Management, University of Pavia: afuma @eco.unipv.it, Bin-Italia: www.bin-italia.org. Psychedelic musical support by the Grateful Dead, Jimi Hendrix, and Phish is acknowledged. I would like to thank Cristina Morini for her seminal studies on these topics.

² As well formulated by Turchetto (1999: 1), “the paternity of the concept of post-Fordism, however, does not stem from either the orthodox Marxism nor from workerism. Those two lines of thought have imported the concept and its definition from elsewhere, adapting it to their own conceptual framework. The copyright on post-Fordism stems from the so-called French *Ecole de la Régulation*.” One of the first texts that adopts the post-Fordism concept is by the English geographer Amin (1994) and, under the French school, Jessop (1995), Lipietz (1997), and Boyer and Durand (1998). As for the Italian debate, the first text to adopt the concept of post-Fordism is by Bologna and Fumagalli (1997), see also Rullani and Romano (1998) and the critical text, “*Oltre il Fordismo. Continuità e trasformazioni nel capitalismo contemporaneo*” (Turchetto 1999)

³ See, for example, Ohno (1995), Bonazzi (1993), Revelli (1995), and Coriat (1991).

⁴ See Priore and Sabel (1984), Brusco (1989), and Becattini (2000). For a more critical analysis, see Lazzarato et al. (1993) and Fumagalli (1996–1997).

⁵ See Palloix (1979, 1982) and Bertin (1985).

Following the Gulf War in 1991, innovation in the fields of transportation and of language and communication began to consolidate around a single new paradigm of accumulation and valorization. The new capitalistic configuration identifies the new references on which the dynamic capacity of accumulation is based in "knowledge" as a product and in "space" (both geographic and virtual). Two new dynamics of scale economies are thus identified at the base of productivity growth (and, as such, as source of surplus value): the learning economy and the network economy. The former is associated with the process of generating and creating new knowledge (supported by new communication and information technologies); the latter derives from district-level organizational models (territorial networks or air systems), no longer applied solely for the production and distribution of goods but increasingly used as vehicles of the diffusion (and control) of knowledge and technological advancement.

This accumulation paradigm can be referred to as *cognitive capitalism*⁶:

The term capitalism refers to the permanence, in metamorphosis, of the fundamental variables of the capitalist system: in particular, the leading role of profit and the salary relation or, more precisely, the different forms of labor from which surplus value is extracted; the terms cognitive refers to the new nature of labor, of the sources of valorization and structure of property, on which the process of accumulation is founded, and the contradictions derived thereof. (Lebert & Vercellone 2006: 22)

The centrality of the learning and network economies, typical of cognitive capitalism, is put to debate at the outset of the new millennium, following the bursting of the speculative net economy bubble in March 2000. The new cognitive paradigm is incapable of rescuing by itself the socio-economic system from the structural instability that characterizes it. New liquidity needs to be introduced into the financial markets. The capacity of the financial markets to generate value is, in fact, linked to the development of "conventions" (speculation bubbles) able to create generally homogeneous expectations that induce the major financial operators to focus on certain types of financial activities (Orléan 2010). In the 1990s it was the net economy; during the first decade of 2000, the attraction was the development of markets in the Far East—with China's entry into the World Trade Organization in December 2001—as well as real estate property. Today, it tends to focus on maintenance of the European welfare system. Since it distances itself from prevailing conventions, contemporary capitalism is in permanent search of new social and vital terrain to absorb and commercialize, attracting growing interest in these vital faculties of human beings. It is for

⁶ Those terms appeared in France in the early 2000s, linked to the research activity of the Laboratoire Isys-Matisse, the Maison des Sciences Economique, the University of Paris, Sorbonne, under the coordination of B. Paulré, and were spread by the *Multitudes* journal, which published vary varied articles by Corsani, Lazzarato, Moulier-Boutang, Negri, Rullani, and Vercellone, among others. In this regard, see Paulré (2000), Azais, Corsani, and Dieuaide (2001), Moulier-Boutang (2002), Vercellone (2003), and Corsani et al. (2004). For more recent analysis, see Vercellone (2006a), Fumagalli (2007), and Moulier-Boutang (2007). See also the monograph "*Le Capitalisme cognitif. Apports et perspectives*" (Fumagalli & Vercellone 2007), with contributions, beyond those of the editors, by Arvidsson, Cassi, Corsani, Dieuaide, Lucarelli, Monnier, and Paulré.

this reason that in the last few years one has begun to hear concepts such as *bioeconomics* and *biocapitalism*.⁷

At this point the reader should be able to understand that the concept we adopt is nothing but the expression of the syneresis between *cognitive capitalism* and contemporary capitalism, cognitive capitalism being a definition of contemporary capitalism.

This article will, supported on the post-workerist approach and methodology, attempt to discuss the failure of the liberal governance of cognitive capitalism. For that purpose, after analyzing its main features (Section 2), I discuss forms of economic governance and the concept of the precarity trap as a means of regulating the new capital-labor relation (or better yet, the relations of exploitation) that has been consolidated in the last two decades (Section 3). In conclusion, I present a few alternatives to exit the current global economic crisis, paying special attention to the proposition of unconditional basic income (Section 4) and to the unfeasibility of a way out of the crisis through the definition of a new *New Deal* (Section 5).

2. Characteristics of cognitive biocapitalism

In cognitive biocapitalism, finance, knowledge, and relations are the motor of accumulation. Finance is the pulsating heart; knowledge is the brain; relational activities are the nervous system. Cognitive biocapitalism is a single body, inside of which the “real” sphere cannot be separated from the financial, nor can the productive sphere be separated from the unproductive, or work time from life time, or production from reproduction and consumption....

We can say that in cognitive biocapitalism, financial markets directly influence and condition the process of accumulation and valorization.⁸ In a broader sense, financialization marks the definitive passage from commodity money to sign money.⁹ With the complete dematerialization of money (after the Bretton Woods collapse in 1971, marking the end of the convertibility of the dollar to gold), financial markets now define the social and hierarchic conventions that are able to secure short-term monetary value. At the same time, they leave open the relations of debit and credit, provided sufficient trust is generated in the operators. From this viewpoint, financial markets lubricate the process of accumulation. In the capitalistic system there is no accumulation without debt.

First, it is no coincidence that, from the 1990s onward, financial markets have taken care of financing accumulation activities: the liquidity drawn by financial markets rewards the restructuring of production aimed at exploiting knowledge and the control of spaces external to the firms.

Second, in the presence of capital gains, financial markets have the same role in the current economic system that the Keynesian multiplier (activated

⁷ The terms *bioeconomics* and *biocapitalism* are recent creations. The concept of bioeconomics was introduced by Fumagalli as early as 2004 (Fumagalli 2004, 2005) and in addition to the previously cited Fumagalli (2007). An interesting analysis of the concept of bioeconomics can be found in cf. and also in Chicchi (2008) and Bazzigaluppo (2006). The term *biocapitalism*, on the other hand, was coined by Codeluppi (2008). See also the more recent work by Morini (2010).

⁸ See Fumagalli and Mezzadra (2010: 237–239). For an in-depth analysis of the evolution of financial markets and the role of the monetary and credit markets, see Fumagalli (2007: Chapter 1).

⁹ For an in-depth analysis of this passage, see Amato and Fantacci (2012: 65–90).

by deficit spending) had in industrial Fordist capitalism. But, unlike the classic Keynesian multiplier, the new financial multiplier leads to a distorted redistribution of income. For such a multiplier to be operative (Fumagalli & Lucarelli 2011), the financial basis (i.e., the extension of financial markets) must be constantly growing and the capital gain must be, on average, higher than the median salary loss. On the other hand, the polarization of incomes increases the risk of debt insolvency, which is the basis of the growth of the very financial foundation, and reduces the median salary.

Third, financial markets, forcibly channeling growing portions of labor income (such as severance indemnity and social security, as well as earnings that, through the social state, turn into institutions for health and public education), substitute in this way the state as a social provider. From this point of view, financial markets represent the privatization of the reproductive sphere of life.

Finally, financial markets are where capitalistic valorization is established today, that is, the place where the exploitation of social cooperation and of general intellect is measured by the dynamics of stock market values. As a consequence, profit transforms into rent and financial markets become the place where labor value is determined and transformed into finance value. The latter is nothing other than the subjective expression of the expectation of future profits articulated by the financial markets, which in this way secure a rent.

Financial markets thus exercise biopower (Lucarelli 2010: 119–138). Hence, in cognitive biocapitalism, we observe the “becoming-rent” of profit.¹⁰ Rent is the main capture tool of both surplus value and the desocialization/privatization of what is common. The meaning and key role of this becoming-rent of profit can be appreciated at two levels. On the one hand, this process is evident at the level of the social organization of production and of the distribution of revenues: the criteria underlying the traditional distinction between profit and rent become less and less pertinent. The confusion of the frontiers between rent and profit finds one of its expressions in the way in which financial power remodels the very criteria of company governance with the sole aim of creating value for the shareholder. In cognitive biocapitalism, not only do we witness the final decline of the Weberian entrepreneur (the figure combining the functions of firm ownership and direction, who had already partly disappeared in industrial-Fordist capitalism since the marginalist revolution of the 1930s), but we also see the irreversible crisis of the Galbraithian techno-structure, legitimized in its role by the planning of innovation and the organization of labor. The new governance of today’s companies is increasingly founded on a type of management whose principal competence is exercising financial and speculative functions while delegating to employed labor the real functions of the organization of production. On the other hand, the competitiveness of a company is largely dependent not on internal economies but on external ones, that is, on the ability to capture productive surpluses that result from a territory’s cognitive resources.

Capital, then, benefits freely from the collective knowledge of society, as if it were a gift of nature. From this point of view, the becoming-rent of profit

¹⁰ See Negri and Vercellone (2007); Vercellone (2010). See also Marazzi (2010), especially Chapter 3.

takes the form of privatizing what is common,¹¹ gaining revenues from the creation of a scarcity of resources that is only artificial. It is the common that links together, in a single logic, the rent coming from real estate speculation and financial rent—which, since the beginning of the 1980s, has played a major role in the fiscal crisis and the dismantling of welfare state institutions due to the privatization of currency and public debt. The becoming-rent of profit derives, then, from the attempt to privatize knowledge and life (*bios*). This is achieved thanks to a politics promoting the reinforcement of intellectual property rights so that the cost of numerous commodities is kept artificially high, although their reproduction costs are extremely low or even close to zero.

In cognitive biocapitalism, value production is no longer founded on material production alone. Productive activity is increasingly based on immaterial elements, that is to say, on intangible raw materials, which are very hard to measure and quantify and that come directly from the utilization of the relational, sentimental, and cerebral faculties of human beings. The process of valorization loses, in this way, the measuring unit usually connected to material production. With the advent of cognitive biocapitalism, valorization tends to graft itself onto different forms of labor, which go beyond the official work time and coincides more and more with one's whole lifetime. Today, the value of labor at the basis of biocapitalistic accumulation is also the value of knowledge, of affects and relationships; it is the value of the imaginary and the symbolic.

It follows that value production is no longer founded on a homogeneous, standardized scheme for the organization of labor, independent of the type of goods produced. The activity of production is carried out in different organizational ways, which are characterized by a network structure, thanks to the development of technologies for linguistic communication and transportation. The result is a disruption of the traditional and unilateral hierarchic form typical of the factory. This is substituted by hierarchic structures activated in the territory along subcontractor production chains and characterized by relations of cooperation and/or control.

The division of labor itself takes on cognitive characteristics and therefore is based on the differential access and use of different forms of knowledge. Knowledge can be divided into four levels: information, codified knowledge, tacit knowledge, and culture (or systemic knowledge), characterized by unilateral relations of dependence. Information is the basic level of knowledge that is increasingly incorporated into the machine element. Codified knowledge is a specialized knowledge (*knowhow*) that derives from tacit knowledge but which is transmitted through standardized procedures, with machines as the intermediary, where its bearer can be substituted at any moment, having no contractual power. Tacit knowledge can derive from personal learning processes or from specific investments in research and development (R&D), thanks to intellectual property rights; furthermore, at least until codified, it can only be transmitted through a human being, thus possibly generating forms of enclosures. Those who possess tacit knowledge, which is relevant for the productive process, therefore have high contractual power and define the hierarchical structure of labor and production.

However, tacit knowledge, if relevant, is destined to transform into codified knowledge sooner or later and thus lose value. Culture is the set of

¹¹ For a discussion of the concept of the common, see Hardt and Negri (2009).

knowledge that allows one to hold the intellectual function, that is to say, the ability to act critically and creatively, not immediately subsumed to the logic of biocapitalist valorization. As a consequence, culture is dangerous for the reproducibility of the socioeconomic system and also constitutes a surplus that exceeds control.

In cognitive biocapitalism, the condition of the labor force goes hand in hand with mobility and the predominance of individual contracting (precarity). This derives from the fact that nomadic individualities are put to work and the primacy of private rights over workers' rights brings about a transformation of the contribution of individualities—especially if characterized by cognitive, relational, and affective activities—into contractual individualism. Labor relations based on precarious conditions, that is to say, the temporal limit and spatial mobility of labor, are the basic paradigm in which the relationship between capital and labor takes place. Precarity then becomes a structural, existential, and generalized condition. An essential character of cognitive biocapitalism is the dematerialization of fixed capital and the transfer of its productive and organizational functions to the living body of labor force.

This process lies at the origin of one of the paradoxes of new capitalism: the contradiction between the rise in importance of cognitive labor as a lever for the production of wealth and, at the same time, the devaluation of that labor as far as salary and the profession are concerned. This paradox is inherent in Marazzi's definition of the "anthropogenetic character of contemporary capitalistic production," underlined in one of his essays.¹² In cognitive biocapitalism, the living being contains within itself the functions of both fixed and variable capital, that is, of both the material and machinery forms of labor belonging to the past and of the living labor of the present: bios.

Nowadays the separation between abstract labor and concrete labor is not as clear as it was in industrial-Fordist capitalism. First, what Marx used to call concrete labor, or labor producing use value, can today be renamed creative labor.¹³ This term allows us to better understand the cerebral contribution inherent in such activity, while the term *concrete labor*, though conceptually its synonym, refers more to the realm of *making* than to that of *thinking*, with a closer allusion to craftsmanship proper (Fumagalli 2013).

¹² See Marazzi (2000: 107–126). Marazzi's (2000: 109) complete quotation that defines the concept of the anthropogenetic model of production is as follows: "A model of production of man through man, in which the possibility of cumulative and endogenous growth is due, above all, to the development of the education sector (investment in human capital), the health sector (demographic evolution, biotechnologies) and the cultural sector (innovation, communication, creativity)."

¹³ Holloway (2006) writes the following: "The center of class struggle is located here: it is a struggle between creative action and abstract labor. In the past, we always thought of class struggle as a struggle between labor and capital, thus understanding labor as abstract, wage-earning labor. As a consequence, the working class was defined as the class of wage-earners. This is wrong. Wage-earning labor and capital are two theses mutually completing, the former being a stage of the latter. Doubtlessly, there is a conflict between wage-earning labor and capital, but it is rather superficial: a conflict on salary levels, on work conditions, on the length of the work day. All these things are important, but they presuppose the existence of capital. The real threat to capital does not come from abstract labor, but from useful labor or creative action, because it is the latter that is radically opposed to capital, that is, to its own abstraction. Creative action says 'No, we will not let capital control us; we need to do what we think is necessary or desirable.'" (Holloway 2006).

In cognitive biocapitalism, life itself is put to labor and produces value. The labor theory of value becomes a life theory of value (Fumagalli & Morini 2009). This happens through the valorization of the differences that individuals possess. These differences, in their uniqueness, make possible the relational activities that are the basis of the social cooperation producing general intellect. In addition to general differences based on race, gender, and so on, we need to add up differences *tout court*, which are valorized without any relation to the anthropological characteristics that define them. Now starting to be segmented and divided are cerebral differences, that is to say, individualities. Spatial and biological differences, gender and race in particular, can at most be instruments for the immediate disciplining of the social body. The preoccupying emerging tendency, however, is the constitution of a human subjectivity characterized by the contradictory conflict between creative actions and cerebral standardization: the creation of a sort of bionic being, capable of managing the anthropogenetic process of production. These elements suggest a world where individuality is erased but individualism is exalted. Cognitive biocapitalism is bioeconomic production: it is bioeconomy.

Since life itself becomes value, differences become value (Morini 2010). The traditional binary dichotomies inherited from industrial-Fordist capitalism are no longer topical. We are witnessing the overcoming of the separation between lifetime and labor time. As soon as labor activities use the existential faculties of individuals, it becomes impossible to define a temporal barrier between labor and non-labor time. Even if this distinction can nominally continue to exist on a formal juridical level, the difference between life, labor, and work no longer exists, which is also due to new language and communication technologies. Life appears completely subsumed into work and labor.

We are also witnessing the overcoming of the separation between workplace and life-space. The multiple forms of biolabor are nomadic labor, where mobility is a primary requisite. This phenomenon leads to the definition of non-places of labor, as opposed to classic forms of domestication. In this case, indeed, we should not talk about a convergence of labor-place and life-space but, rather, about the expropriation of the workplace and of all possible consequences that this process might have on work identity. We are witnessing the overcoming of the separation between production and reproduction. This is the first consequence of life becoming work. When we talk about life, we do not only mean it as directly finalized to productive activity, but also to the social reproduction of life itself, a clear example of which is the almost exclusively female caretaking work. Having said this, we can state that the erasure of this distinction implies the partial overcoming of specific gender differences and poses the question of differences *tout court* (Morini 2010). In conclusion, we are witnessing the overcoming of the separation between production, circulation, and consumption. The act of consumption is, at the same time, a participation of public opinion, an act of communication, and self-marketing. In this sense, it allows the further valorization of commodities.

In cognitive biocapitalism, value creation is based preeminently on the process of expropriation of the general intellect for private accumulation. The general intellect is the outcome of basic social cooperation: it allows the passage from tacit knowledge to codified knowledge as social knowledge.

This passage is regulated by the evolution of the juridical forms of intellectual property rights. Such property is thereby added to that of the means of production, giving private property the control of the process of generating (intellectual property) and diffusing knowledge (ownership of the means of production). Since exploitation of the general intellect implies the valorization of the very existence of individuals, the process of value creation is no longer limited to the workday but extends to include the entire human existence. This means that the measure of exploitation is not really the time of the workday generating surplus work but, rather, that part of the life span that is necessary to generate tacit knowledge—and hence social knowledge—which is then expropriated by the process of accumulation.

The effective and direct forms with which the expropriation of general intellect creates value can vary. Among these, the valorization of commodities through the branding process is particularly significant. The value of commodities increases together with the increase of their symbolic meaning and of their ability to create an imaginary that is shared by consumers. Even in this case, surplus value originates from totally immaterial elements created by behavioral conventions and shared relational activities, just as for the financial markets. If private ownership of the means of production implies partly stealing the workday and allowing for the generation of surplus work, private intellectual property is then the theft of social knowledge understood as *commons*. In cognitive biocapitalism, the creation of value happens through the expropriation of the common.¹⁴

In cognitive biocapitalism, basic income is the compensation for work and active life, just as wages are the remuneration of labor. The idea of basic income is based on the concept of compensation or remuneration and not of support or assistance (subsidies, transfer payments, etc.). The logic that justifies its existence is then completely opposed to the doxastic interpretation of the current situation, that is, to measures that would guarantee a continuity of revenue in a temporary, conditioned way.¹⁵ In the present context of cognitive biocapitalism, wealth is divided between those whose life becomes value (all residents, regardless of citizenship, etc.), on the one hand, and all those (much fewer) who create value from the private appropriation of common goods (the exploitation of intellectual property rights, of the territory, of financial flux, etc.) or who profit from productive and service activities. As a consequence, basic income is, by definition, unconditioned and perpetual (for the duration of one's life). In other words, basic income is nothing other, today, than the equivalent of salary in Fordist times (Fumagalli 2009).

It follows that in cognitive biocapitalism, the most adequate structure of welfare is the commonfare, or welfare of the common (Fumagalli 2007, 2008). The commonfare is based on two important concepts: on the one hand, we have the guarantee of continuity of unconditioned revenue, regardless of working conditions and professional, social, and citizenship status. This concept is complementary to any other form of direct revenue, as compensation for the productive social cooperation that forms the basis of

¹⁴ I cannot develop here an in-depth analysis of the theme of the common, but see Hardt and Negri (2000, 2009).

¹⁵ Such as, for instance, the French *Revenu minimum d'activité* (RMA) and analogous apparatuses, which simply function as social shock absorbers and promote the return to work.

value creation, currently expropriated for private rent and profit. On the other hand, we have access to common material and immaterial goods that allows full participation in social life by way of the free fruition of common natural/environmental goods (water, air, the environment) and immaterial common goods (knowledge, mobility, socialization, currency, primary social services).

In cognitive biocapitalism, the trade unions' slogan "right to work" should be changed to "right to choose work." We are witnessing an ethical overturning of how we conceive of actual work activity. If in industrial-Fordist capitalism the right to work is the foundation of many national constitutions (the Italian one, first of all) as well as the first objective of union struggle as a passage to revenue stability and the enjoyment of civil rights, in cognitive biocapitalism, insofar as life itself is productive, the necessity of work has largely taken up the function of blackmail and controlling actual work activity and is increasingly less relevant to accumulation. From this point of view, capital tends to reach autonomy, even though it still depends on the social connections that are inherent in the relation between labor and capital. In contrast, the right to choose one's work opens the path to autonomous work and thus this objective is not compatible with the current capitalistic valorization or subsumed by it. In other words, if in industrial-Fordist capitalism the right to work was, on the one hand, functional to the process of accumulation while, on the other hand, it represented the basic condition for the right to struggle, in cognitive biocapitalism the right to choose one's work is uniquely the right of subversion.

3. The socioeconomic governance of cognitive biocapitalism behind financialization: the precarity trap and the new industrial reserve army

In cognitive biocapitalism the labor market structure and labor composition are strongly modified. New elements have appeared that render obsolete the rigid separation between occupation and joblessness, production and unproductive labor, and labor and work. Today, as we have seen, being jobless is no longer tantamount to being unproductive and those who hold a formal occupation (with fixed working hours) are no longer the only ones considered productive from a capitalistic point of view. Other actions and life activities (e.g., reproduction and consumption, such as *work*, leisure, and play) have become productive. A distinction must be established between the concepts of labor and work and between those of play and leisure. Without pretending to go much deeper into this discussion,¹⁶ let us limit ourselves to the idea that while *work*, leisure, and play (i.e., life) have a value, those individuals classified as jobless because they do not produce labor (but only *work*, leisure, and play) are not paid, even though, in real terms, they are "producers." There emerges, therefore, a gray area between jobs and joblessness, which statistics in the last few years have start to classify as "discouraged workers" or "neets" (i.e., not in education, employment, or training). In more general terms, this can be considered the area of subjective precarity.

Therefore, we face four different situations that correspond to three different subjectivities: precarious workers who are unable to reach a stable and certain labor activity; *discouraged* inactive but potentially active people;

¹⁶ See Standing (2011) and Fumagalli (2013).

neets, who are neither unemployed nor discouraged but live a precarious existence; and certifiably unemployed workers.

To complete the labor market, the traditional category of permanent employed workers should be added, but it is possible to consider them potentially precarious workers, just because of the generalized nature of today's precarity (Morini 2012).

Starting from these premises, we can now introduce the concept of *precarity trap*. This concept already exists in the economic and sociological literature, especially in Anglo-Saxon research. We are confronted with differing meanings for the term. One definition of precarity trap has to do with a sort of vicious circle that prevents individuals from leaving precarity conditions because of the high costs of finding a stable job. To live in precarious conditions means to have a lot of expenses that will keep one there. What in theory are called high transaction costs (Standing 2011)—such as time spent applying for benefits, temporary job loss and the search for a new one, the time and cost of learning the new job, and the adjustment of all other activities, such as child care, around that new job—may very well gobble up a greater share of income. This can lead to a sort of precarity trap.

Another broader definition has to do with the fact that living in the precariat means experiencing the full force of *the risk society*. From this point of view, the precarity trap is the result of the lack of a social security policy and is seen as a conjunctural phenomenon. Recent research (Murray & Gollmitzer 2012) based on the observation that precarious flexible labor is more diffuse in advanced and creative industries, argues that creative economy policies could be a panacea for revitalizing economies and allow for overcoming precarity. Existing policy instruments are mostly uncoordinated but can be divided into four categories, namely, education and training, awards and contests, business support, and social security policies, with the greatest emphasis on the first three. Escaping the precarity trap—existence without security—typical of much cultural work requires a rehabilitated notion of “flexicurity” that includes exceptional, subsectoral, and generalist strategies to support cultural workers. Therefore, a more holistic policy framework that uses a rights-based perspective and emphasizes social security measures could be valid.

In these two interpretations, precarity traps can be solved if adequate policies are implemented. But, according to our analysis, precarity is a structural and generalized phenomenon. It follows that it could be eliminated only if labor market dynamics change drastically. Hence, the precarity trap is physiological, overall, in the short term. It is constantly fueled by the peculiarities of existing labor activity, based on the exploitation of life faculties and the subjectivities of human beings.

My opinion is that the precarity trap is the result of a new type of industrial reserve army. The traditional definition of the industrial reserve army is based on the idea that the presence of unemployment acts as pressure on employees by reducing their bargaining power. The Polish economist Kalecki's (1943) famous essay on the political origins of unemployment argues that in a system of industrial relations it is quite convenient for the entrepreneurial class to give up to the optimization of profit (which will lead to full employment) to artificially create a pool of unemployment, which reduces the bargaining power of trade unions. This assumption makes sense if the distinction between labor and non-labor time (i.e., between employed and unemployed) is clear and precise, as it was during the Fordist period. But

today, in the era of biocognitive capitalism, this distinction tends to vanish and the modality of labor control increasingly tends to be based on income blackmail and on the individualization of the same labor relationship. As we have already argued, that is the main reason why the precarious condition is generalized and structural. It is precisely this precarious condition, albeit perceived in different ways, that nourishes and defines the new industrial reserve army: an industrial reserve army no longer outside the labor market, but inside it instead.

It follows that there are good political reasons, despite any public and official declaration, to keep a certain degree of precarity, since in the Fordist free market it was not convenient to reach full employment (partially achieved only with the implementation of public policies). Today, the precarity trap plays the same role as the unemployment trap played in the last century, with a difference that makes the current situation even worse. Today, precarity is added to unemployment with anti-cyclical dynamics. In the recovery stage, in the first half of the last decade, before the deep financial/economic crisis of 2007, the number of unemployed could decrease and their state transformed into precarity, whereas in the current recession phase, the opposite is occurring: precarious workers are the first to become unemployed, giving rise to the group of the discouraged or neets. In any case, the biopolitical device that manages to subsume the labor force is guaranteed, together with the crisis of traditional trade unions and the fall of social claims and conflict.

4. Perspectives on the post-crisis: basic income and the precariat

Basic income is the provision of a certain amount of money to adjust deadlines and maintain a decent life, regardless of the labor performance. Basic income must have two fundamental characteristics: it must be universal and unconditional, that is, it must join the circle of human rights. In other words, it should be given to all human beings in a non-discriminatory way (gender, race, religion, or income). The mere existence is a guarantee of this right. Hence, basic income is not attached to any form of constraint or condition (i.e., it does not require from the recipient any particular responsibility and/or behavior). The two attributes, universality and unconditionality, should eliminate any misunderstandings. The concept of basic income falls exclusively within the sphere of redistribution, given the level of total wealth: it is an instrument of welfare. All redistributive proposals that reference either employment status (unemployment or precarity, insufficient to guarantee a minimum income) or the obligation to make contractual commitments, even if detached from labor performance (as in the case of the Roma in France), are discriminatory and do not conform to the status of "inalienable individual rights."

Basic income is the most suitable distribution (not redistribution) variable of cognitive biocapitalism. In a context in which life is not only enslaved to labor but is put to work, it becomes clear that basic income is the remuneration of a productive existence: thus, it is "primary" income.¹⁷

¹⁷ Primary income is the direct income derived from income distribution among productive inputs. Secondary or indirect income, in turn, results from public intervention in terms of welfare or fiscal policy, after income distribution. It is a second-level distribution, defined

It is no coincidence that real labor time tends to “overflow” the labor contract, thereby eliminating the distinction between labor and non-labor or between income and wages. We have to start from here. Basic income is therefore defined by two components: the first component is wages, on the basis of the performance of life that immediately translates into labor performance (labor time, certified and remunerated, but also the lifetime used for the formation of the activity report and reproductive activity). The latter is a component of income (in addition to the first) due to the distribution of social wealth to each individual, resulting from social cooperation and the productivity of the territory. The latter aspects are today entirely the prerogative of profits and financial and real estate rent.

From that perspective, basic income is not only a handout, a subsistence allowance or a tool against poverty: of course, it can also reduce poverty but, in the production environment, basic income is, above all, the remuneration for a previously productive activity.

In the context of cognitive biocapitalism, therefore, basic income simply contributes to the remuneration of the entire and effective labor/work/leisure social activity. As such, it is part of that system of fair social cooperation proposed by Rawls (1999), toward the implementation of that contract of mutual solidarity that can be made possible by the introduction of the same basic income for all.¹⁸

From this point of view, basic income appears as a purely reformist measure but it can also be useful in the process of accumulation. It is not only the remuneration of a labor activity already carried out, but also a stimulus for the growth of those cognitive brain activities that are increasingly more central to the production structure and to levels of competitiveness. If the aim is to increase R&D expenditures and innovation activity with higher knowledge content and thus avoid competition from emerging countries and to be able to intervene in the definition of dominant technological trajectories and paradigms, it becomes increasingly necessary to develop human capital and encourage the production of general intellect.

Basic income, in theory, can play a function of income stabilization, reduce uncertainty, enhance the learning process, and ultimately foster capital accumulation according to the following formula:

$$\text{Basic income} \rightarrow \text{general intellect} \uparrow \rightarrow \text{productivity} \uparrow \rightarrow \text{accumulation} \uparrow$$

However, most social partners are opposed to the introduction of basic income. Trade unions—because they have not yet fully understood the current transformation of labor and the new mode of valorization—fear the loss of their base; additionally, trade unions see wage labor as fundamentally ethical (labor ethics).¹⁹ Entrepreneurial associations, distancing themselves

as a redistribution level, which distinguishes it from first-level distribution or the first-level distribution level (Vercellone 2006b).

¹⁸ Regarding the political and philosophical reasons in favor of the basic income hypothesis, see Van Parijs and Vanderborght (2006) and, for the English, see Van Parijs (1995). See also Del Bò (2004). For details in Italian, see the website od the Basic Income Network-Italia: www.bin.italia.org.

¹⁹ Numerous statements are common to several European trade unions, leftist parties, and even relevant newspapers. It is enough to analyze the congress of the European Trade Union Confederation or the French and German trade unions to have a confirmation. Even in Italy the situation has not changed. The same applies to the area of the radical left,

from the conservative stance of most unions, consider the introduction of basic income as potentially dangerous for the maintenance of labor discipline. Indeed, from that point of view, they are right. The introduction of basic income, in fact, can be considered a potential counterpower that undermines the current system of the subordination and blackmail of the precarious multitude.²⁰ To ensure stable and continuous income regardless of labor activity means reducing the degree of worker blackmail: blackmail imposed by contractual individualism and by the need to work for a living. Basic income can lead to the exercise of the right to choose one's own work (instead of the traditional right to work, whatever that may be), an element that could shake the foundations of hierarchical and social control in cognitive biocapitalism.

At the same time, the partial or total removal of income blackmail can potentially foster the process of recomposition of the precarious multitude. I say *potentially* because such a recomposition is not automatic but depends on the subjectivity of individuals involved.²¹ The outcome of any event is linked, in any case, to less availability of a supine acceptance of any labor conditions. Second, and this is even a more important factor, although mostly misunderstood—basic income presupposes that a (greater or lesser) proportion of the social wealth produced by the general intellect and by the structure of cooperative production should return to the same producers. This means a reduction in profit margins, which are due to the exploitation of social cooperation and common goods, unless immaterial productivity gains, generated by more stable and satisfying income conditions, are unable to compensate for this reduction.

In cognitive biocapitalism, basic income can therefore be considered analogous to the claim for higher wages in the era of industrial Fordist capitalism. In Fordism, a wage increase or a policy of high wages, according to the happy expression by Keynes, could have two effects: the undermining of the productive system if this increase cannot be borne by the existing cost structure and technological conditions and thus lay the foundation for going beyond the capitalist system itself or, conversely, ensuring full employment growth with the increase in revenues and profits. The Fordist social pact had indeed intended to promote the second alternative in a disciplinary mechanism and control guaranteed by the nation-state. Unlike wage increases,

personified by the Trotskyist parties, by Attac and Le Monde Diplomatique in France and the left CGIL, the Communist Refoundation and Il Manifesto in Italy. With a few exceptions, however remarkable, even antagonistic unions and the most antagonistic groups in principle opposed to basic income consider it a reformist tool, unable to undermine the essence of the capitalistic exploitation ratio. In favor of basic income, instead, are groups operating in the Social Centers' movement in Italy or in some European magazines, such as *Multitudes* in France, *Posse* and *Infoxoa* in Italy, and, more recently, UniNomade 2.0 Network (www.uninomade.org). Only recently, for example, have the slogans "right to income" and "reclaim the money" been fully accepted within Euro-May Day, the most visible manifestation of the precariat in Europe, which takes place in Milan on May 1 of each year. In this context, it is of fundamental importance to the birth in 2009 of the associations Basic Income Network – Italy (www.bin-italy.org) and the Saint Precarious Icon (see www.precaria.org) and the review Quaderni di San Precario (<http://quaderni.sanprecario.info>).

²⁰ For a deeper analysis, see Fumagalli (2005).

²¹ We agree with Standing's reflections on the risk that the precarious condition can lead to dangerous results if the individualistic and corporative ideology becomes the majority, with a risk of social dumping and racist political positions. The only antidote is a "politics of paradise" (Standing 2011)!

the introduction of basic income, however, does not bear only partially on firm costs, since it would be disbursed to local, national, or supranational public authorities. In other words, the financing of the income of existence depends on the existing tax structure.

In cognitive biocapitalism, a new social pact could therefore consist of basic income as being compatible with a tax constraint yet to be defined and would not result in a change of control over the relationship and hierarchy in the labor market.²² But nothing can ensure this compatibility: the potential role of monetary counterpower (i.e., independence from income blackmail) and of counter-cultural production (the chance to choose and to reappropriate part of socially created production) depends on the perception and subjectivity that constitute the precarious multitude, which are, by definition, not controllable. From this point of view, basic income can become subversive and affect the exploitation ratio and the production of surplus value of cognitive biocapitalism.

On that basis, it is clear that the introduction of a basic income can be a valuable tool for escaping the precarity trap. The following are various reasons that lead to this conclusion.

1. The dominant economic policy has always argued that economic growth requires the increased competitiveness of enterprises, especially in the context of globalization. This would entail reducing production costs and increasing the flexibility and mobility of labor. Until that is achieved (the first time), it will not be possible to adapt to new labor conditions or social security or to improve living conditions and well-being (the second time). It is the same approach according to which the imposition of austerity policies is seen as an unavoidable measure to exit the European debt crisis. Only by enduring sacrifices today can we ensure tomorrow's benefits. But we know that this second time (the benefits) will never come. We also know that austerity policies create economic recession, so, in the last 25 years, flexible labor market policies have created increasing precarity, with negative effects on the competitiveness of the economic system itself. This originates the precarity trap and the Italian case (and those of other countries, particularly Spain) is a clear confirmation. It is necessary to reverse this policy by switching the two times. First, measures must be taken to support social security and only afterward should action be taken in the area of labor flexibility. Given the current characteristics of precarity as an industrial reserve army inside the labor market, the introduction of basic income becomes an appropriate means to promote economic growth and a measure of social equality that can allow escape from the precarity trap.
2. Basic income reduces uncertainty and allows greater freedom in choosing one's desired labor. Is it possible that no one will ever want to do any hard or less desirable work again? Not necessarily. Every job has its specificity and its remuneration to make it more or less acceptable. The guarantee of income, reducing the supply of people willing to accept low-paying, alienating, and exhausting jobs, puts enterprises at a crossroads: the choice between paying better wages to those who perform those tasks or

²² For a more detailed discussion, see thesis no. 9 in "Nothing will ever be the same" in Fumagalli and Mezzadra (2010: 254–259). For the Italian, see Fumagalli and Negri (2008).

adopting more complex technologies and organizational solutions to replace them. There were similar objections at the time of the debates on the reduction of working hours to eight hours per day and the result was not only an improvement in labor conditions but also relevant growth, since production systems were modernized.

3. A poverty trap is “any self-reinforcing mechanism which causes poverty to persist” (Azariadis & Stachurski 2005: 326). If it persists from generation to generation, the trap begins to reinforce itself unless steps are taken to break the cycle. The traditional literature describes the poverty trap as a structural condition from which people cannot free themselves despite their best efforts. A poverty trap is different from a welfare trap or an unemployment trap (Petrongolo 2008). The latter traps refer to the barrier created by means-tested social grants that—it is said—have built-in perverse incentives. One of the most common criticisms of the basic income concept has to do with the persistence of the poverty trap. The reasoning is as follows: the payment of a grant to the unemployed may lead them to prefer to remain unemployed over entering the labor market, with a consequent lack of efficiency in the economic system. Therefore, the mainstream literature seeks to underline how an increase in welfare benefits, especially when unconditional (which defines basic income), is one of the causes of voluntary unemployment that affect the optimal natural equilibrium.²³ But the empirical results are controversial. In the current situation, facing precarity as a structural condition, this kind of reasoning is almost irrelevant. The mismatch, is not between the choice to work or not to work but, rather, between precarious work and desired work. If, in cognitive biocapitalism, life is put to work and then to value, either directly or indirectly, the concept of unemployment changes radically. The unemployed today are no longer inactive, in the sense of being unproductive (from a capitalistic point of view); instead, they carry out productive activities that are not certified and, as such, unpaid.

Precarity is blackmail and the induction of self-control by the labor force itself. The precarity trap is the consequence. We are in a situation opposite that of the welfare trap, whose existence could make sense (if it were) in the Fordist era. If at that time the welfare trap could arise from the introduction of social security policies, today the precarity trap is the result of the absence of social security policies.

5. A post-crisis perspective: the impossibility of a new *New Deal*

To promote a way out of the current crisis of cognitive biocapitalism, it is essential—at least from the purely theoretical point of view—to reconsider the definition of redistributive variables so that they become more aligned with the production of value and accumulation.

Indeed, the likely superposition of labor and life and hence of salary and income is not yet admitted in the realm of institutional regulation (and neither by any other institutions that define themselves as antagonistic). We have suggested how basic income can represent an element of institutional regulation adapted to the new trends of our capitalism. Basic income is

²³ For a survey of the literature, see, among others, Gwartney et al. (2011).

defined according to two components: the first is decidedly salary based, in the form of life contributions that translate immediately into labor contributions (certified and compensated working hours, but also the period of life dedicated to education and the time dedicated to relations and to reproduction). The second component is income (added to the first component) and represents the share of social wealth to which every individual is entitled. This social wealth depends on the cooperation and social productivity that occurs in a given territory (which today is the prerogative of profits and income from bonds and real estate). Thus, for the definition of *basic income*, salary and income appear to be complementary.

Furthermore, in cognitive biocapitalism, the accumulation process has broadened the very base of accumulation, encompassing in its core activities of the human being that in the Fordist-industrial capitalism were neither surplus value producing nor translated into abstract work. New inputs have thus been added or reinforced to the point of becoming strategic, such as the realization that they are goods in themselves (and not merely incorporated in the machine) and in space, in its physical-territorial as well as virtual sense. What follows is that the property of such factors no longer generates income but, when put into production, generates true profits. This is especially true of land property and the flow of communication, as well as the management of monetary and financial flows.

From that point of view, the indications of economic policy suggested by Keynes following the emergence of Fordism and which have been the basis of the American New Deal and of the development of the "30 glorious years" (1945–1975) could be rewritten, taking into account the novelty inherent to the transition into cognitive biocapitalism.

The measure of *basic income* replaces the policy of other salaries, while the euthanasia of Keynes' *rentier* could be declined in the euthanasia of intellectual property rights, accompanied by fiscal policies that could redefine the base taxable income, taking into account productive inputs, starting with space, knowledge, and financial flows.

With regard to Keynes' third proposal on the socialization of investments, cognitive biocapitalism is characterized by the socialization of production before the ever-increasing concentration of technological and financial flows, the levers that nowadays allow the control and command of flexible and outsourced productive activity. Any policy that could undermine such concentration at the base of investment flows has a direct impact on the structure of property and erodes very capitalist production relations at its root.

Possible "reformist" proposals, which could define a social pact in cognitive capitalism, are therefore limited to the introduction of a new salary regulation based on basic income and on a lower weight of intellectual property, which could end up by developing into a sort of euthanasia of income/profit derived from intellectual property.

Yet, in the present reality, there are no economic and political premises according to which this social pact could materialize. This is therefore a mere illusion. The Fordist New Deal was the success of an institutional intervention based on the presence of three assumptions:

- A national state that, independently although perhaps in coordination with other states, is able to develop national economic policy,

- The possibility of measuring productivity gains and thus ensuring their redistribution between profit and salaries,
- Industrial relations that are reciprocally recognized by the parties involved and legitimized at the institutional level, therefore representing, unequivocally, the interests of both entrepreneurs and the working class.

Today, all of those assumptions are absent from cognitive biocapitalism. The nation-state has suffered a crisis derived from the internationalization of production and financial globalization, which today represent—because of their declinations in terms of technology and knowledge, information, and military equipment—the underlying elements of the definition of a supranational imperial power.

In cognitive biocapitalism, it is possible to envisage the limit of a supranational geographic space entity. The European community could represent, from this perspective, a new definition of a socioeconomic public space where the new *New Deal* could be implemented. However, as things stand today, the European construction pursues monetary and neoliberal lines that translate into the negation of the possibility of creating an autonomous and independent public space, not conditioned by the dynamics of financial markets.

The dynamics of productivity tend to depend increasingly on the immaterial production and involvement of cognitive human faculties, which are difficult to measure with the traditional quantitative criteria adopted during Fordism. The current difficulty in measuring social productivity does not allow for the regulation of salaries on the basis of a relation between salary and productivity.²⁴ The *basic income* proposal could thus represent a solution. As we have suggested, this idea is considered *politically* unacceptable by the business community and also finds some resistance from the trade unions. The former consider it a *subversive* measure, since it could reduce the blackmail of the necessity of work and the dependence on labor. The latter claim it contradicts the labor ethics on which part of the trade unions continue to base their very identity and existence.

Last, but not least, the crisis pertains to the forms of social representation, in both the entrepreneurial and the labor union areas. The lack of a single organizational model leads to the fragmentation of both capital and labor. The former is segmented between the interests of small enterprises, often associated with the relations of hierarchical subcontracting, the interests of large multinational companies, and the speculative activity in financial and currency markets, and the appropriation of profits and earnings from the monopoly in the fields of distribution, transportation, energy, military equipment, and R&D. In particular, the contradiction between industrial capital, commercial capital, and financial capital in terms of strategies and different time frames and the contraction between national and supranational capital in terms of geo-economic, geopolitical influence make it impossible to achieve a common level of intent of the capitalist class or the definition of shared objectives. We could venture to say that it is the mixture of profit and income itself that prevents the capitalist class from being homogeneous. The main element that pulls together the interests of capital is the pursuit of short-term profits (with different origins), which renders the

²⁴ Which does not mean that in a relatively near future such difficulties may be overcome.

formulation of progressive political reforms practically impossible, contrary to what was seen Fordist capitalism.

Conversely, the labor world appears increasingly fragmented, not only from a legal point of view but also and most importantly from the qualitative point of view. While the concept of industrial wage earners emerges in large parts of the globe, it is declining almost irreversibly in the Western countries, where it is being replaced by a series of concepts—atypical, precarious, dependent, para-subordinated, and autonomous workers—whose capacity of organization and representation is increasingly linked to the prevalence of individual contradictions and the incapacity of adapting Fordist trade union structures.

The result is that in cognitive capitalism there is no room for an institutional policy of reforms that could reduce the structural instability which characterizes it. No new New Deal is possible. That becomes even truer as one recognizes the measures aiming at favoring the recovery of a balance of the accumulation process. However, those measures—which we have identified as a regulation of salaries based on the proposal of basic income and productivity capacity founded on the free and productive circulation of knowledge—undermine the basis of the very nature of the capitalist system, that is, the necessity of labor and the blackmail of income as an instrument of domination of one class over the other and the violation of the principle of private property as the means of production (machines in the past and knowledge today).

In other words, we can conclude that in cognitive biocapitalism, a possible social compromise according to Keynesian models, adapted to the characteristics of the new accumulation process, is but a theoretical illusion, unworkable from a political point of view. We therefore find ourselves in a historical context where social dynamics do not allow room for the development of practices or, even more importantly, theories of reform. Hence, the consequence is that praxis will lead the way to theory and only conflict and the capacity to create wide-scale movements are able to, as always, drive mankind's social advancement.

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