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REVIEW

Beyond Capitalist Realism

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Aimee Bahng. 2018. *Migrant Futures Decolonizing Speculation in Financial Times* Durham: Duke University Press.

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At the beginning of *Capitalist Realism* (2009), Mark Fisher describes a memorable sequence in Alfonso Cuarón's critically lauded film *Children of Men* (2006) that involves three equivalently valued cultural treasures: Michelangelo's *David*, Picasso's *Guernica*, and Pink Floyd's inflatable pig. Fisher's influential treatise debates the ways in which capitalism conditions our understanding of political discourse, economic policy, and cultural production. We see evidence of this in Cuarón's tonally flat disaster flick. For reasons that will become apparent, I want to spend a moment or two with Fisher's take on *Children of Men*. The film is an adaptation of a speculative fiction by P. D. James that strips out much of the dystopic content in favour of a more banal imagining of the future. Fisher tells us that conventional novelistic and filmic portrayals of dystopia are escapist exercises in imagination: the cataclysms they depict function as narrative pretexts for engaging alternative ways of living. In *Children of Men*, on the other hand, what we get is a nominally dystopic film that speaks directly to the precise historical and political-economic moment of its production. Fisher's central claim is that makers of *Children of Men* play loose and fast with their source material because they want to produce a cinematic document that conveys what it feels like to subsist under the sign of late capitalism. This generates a visual text that speaks to a sort of late 'capitalist realist' bind in which we are collectively caught: a shared nightmare from which we seem unable to wake. As Fisher puts it, the condition of 'capitalist realism' is something akin to 'a persuasive *atmosphere*, conditioning not only the production of culture but also the regulation of work and education, and acting

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as a kind of invisible barrier constraining thought and action'.¹ When viewing Cuarón's film, Fisher asserts, 'we are inevitably reminded of the phrase attributed to Fredric Jameson and Slavoj Žižek, that it is easier to imagine the end of the world than it is to imagine the end of capitalism' (16). Cuarón's film is cognizant of the seemingly incontrovertible fact that, to crib from Fisher's work one last time, 'not only is capitalism the only viable political and economic system, but also that it is now impossible even to *imagine* a coherent alternative to it' (2).

Both Cuarón and Fisher feature in Aimee Bahng's fascinating *Migrant Futures: Decolonizing Speculation in Financial Times* (2018). Fisher makes an early—if fleeting—appearance when Bahng accuses him of conjuring 'a spectacularly absorptive foe, a blob capitalism indiscriminately folding would-be outliers into its ever-expanding domain'.² Bahng takes issue with the suggestion that resistance to capitalism is futile. In her refreshingly optimistic book, which takes Fisher's pessimistic account of the contemporary world as a point of critical departure, Bahng strives to show that—irrespective of capital realist-inflections to the contrary—things don't necessarily have to be this way: other and better modes of being and doing are still achievable on this damaged planet of ours. 'The future exists as absolute uncertainty', Bahng adduces, and it is this uncertainty 'which capitalism attempts to contain through the calculation of risk, but ultimately cannot foreclose entirely' (12). Calculation, risk, foreclosure. Terms such as these will resonate with readers whose intellectual curiosities extend into the realm of contemporary economics. 'As of December 2014', Bahng reminds us, 'approximately \$710 trillion of the world's capital was circulating the global financial derivatives market, a metamarket of trading in commodity futures, options, and swaps' (1). This utterly astonishing number is meant to bewilder, to render all those who come across it speechless. It is also, as Bahng points out in a meditative passage that wouldn't be out of place in one of Don DeLillo's later novels, an entirely notional number: 'it serves as more of a placeholder of value than actual money changing hands; it is alien currency from a time out of joint, from the future anterior. This notional figure of future-refracted value shimmers in the distance like a desert, with social factors such as risk and optimism flickering across its screen of projection' (1-2). Bahng goes on to point out that while 'economists apply mathematical algorithms to render their extrapolations more supple, accurate, and complex, the market in financial derivatives—tethered notionally to its underlying assets—relies on an engine of speculation, extrapolation, and projection to render value out of the not yet. Derivatives function as insurance policies, working to hedge against the uncertainty of speculative futures' (2). Bahng's accentuation of the speculative and abstract side of contemporary capitalism is important as it brings Marx into the picture. Bahng acknowledges that Marx's historically-specific understanding of 'fictitious capital' arose 'notably out of the national debt and credit systems of his day in the form of promissory notes with no link to underlying assets' (2). Fictitious capital is, in Marx's enduringly memorable figuration, a peculiarly vampiric type of capital. Bahng makes much of the predatory, parasitic, and overtly literary quality of this sort of capital at the outset of *Migrant Futures*. She establishes a point of conceptual equivalence between the nineteenth-century credit system that gave rise to fictitious capital and the subsequent emergence of the financial derivatives market. Bahng also suggests—correctly—that 'Marx's figuration of fictitious capital as vampiric and the 'notional figure' of the financial derivatives market point to the central role of fiction crafting and figuration in the production of finance capitalism' (2).

This is an assertion worth considering in more detail. For one thing, it confirms that Bahng is interested in thinking the financial through the literary. This bent places Bahng's book in excellent critical company. One thinks, specifically, of vibrant and vital works such as

Katy Shaw's *Crunch Lit* (2011), Annie McClanahan's *Dead Pledges: Debt, Crisis, and Twenty-First Century Culture* (2016), and Alison Shonkwiler's *The Financial Imaginary: Economic Mystification and the Limits of Realist Fiction* (2017). Like Bahng, these critics are fascinated by the ways in which visual and printed cultural productions prove capable of registering the shocks, crises, and assorted blood-thirsty practices we have come to associate with capitalism. Whereas critics such as Shaw, McClanahan, and Shonkwiler are for the most part curious about creative artefacts that most people would think of as realistic, Bahng is much more interested in what works of *speculative* fiction might tell us about the world. Specifically, her turn to the speculative takes critical inspiration from contemporary queer theorists such as Elizabeth Freeman, Jack Halberstam, and José Esteban Muñoz. Following their example, Bahng wants to put 'into conversation speculative finance and speculative fiction as two forms of extrapolative figuration that participate in the cultural production of futurity' (2). Bahng's implicitly queer project 'interrogates who stands to profit from and who risks extinction in prevailing narratives about the future' (4-5). The historical record shows that almost all of the people who have profited from speculation have been white, straight, and male. Yet Bahng doesn't want to waste valuable time and space discussing capitalist realist speculators of this variety. Rather, *Migrant Futures* sets out 'to think speculation from below and highlights alternative engagements with futurity emerging from the colonized, displaced, and dispossessed' (7).

Comprising a series of sustained close readings of non-normative and minoritarian cultural producers such as Karen Tei Yamashita, Alex Rivera, Larissa Lai, Nalo Hopkinson, Sonny Liew, and the aforementioned Alfonso Cuarón, *Migrant Futures* gestures compellingly to the ways in which speculative fiction can be said to fashion an open-ended model of cultural politics capable 'of decolonizing futurity, of occupying the not yet, [so as] to hold it open for the yet to come' (23). We see this in the representative third chapter of Bahng's book, which considers the social and cultural logics associated with the interwoven topics of reproduction, fertility, and surrogacy. 'Speculation and the Speculum: Surrogations of Futurity' debates the ethically and ideologically contentious practice of transnational surrogacy. Bahng maintains that the 'promise' of the contemporary surrogacy industry hinges on a series of speculative 'projections that concatenate from a biopolitical field already made uneven by history of empire and exploitation of labouring brown bodies' (80). Bahng posits that the 'the future markets and narratives emerging around reproductive technologies exploit the lives of women of colour who have very little recourse to earnings comparable to what the global fertility market offers them for the renting of their wombs' (81). This claim brings us back to *Children of Men*. Bahng is of the opinion that Cuarón's film knows its history when it comes to biopolitics. *Children of Men* is sensitive to the fact that exploitative reproductive technologies 'emerge from a longer history of racialized reproduction under slavery and empire, when the presupposition of a universal human subject was built around the exclusion and exploitation of people of color who were denied the rights of liberal humanism' (81). Bahng considers Cuarón's treatment of the character Kee as crucial in this regard. 'Set in near-future England', Bahng writes, 'the storyline places the burden of reproduction on the body of a black female refugee, who is discovered to be pregnant and therefore carrying the future of humankind' (81-2). Bahng is intrigued by the moment in the narrative when Kee reveals her pregnancy to the film's heteronormative white protagonist, the apathetic and alcoholic Theo. This scene, in Bahng's estimation, 'demonstrates the film's conflicted politics of representing reproduction. Staged in a farm on a dairy barn, the scene places Kee, Theo, and a herd of dairy cows amid the mechanical apparatuses of industrialized milk extraction' (96). The point that Cuarón

is making is grasped easily enough. As Bahng has it, ‘Cuarón’s barn scene connects the exploitation of black women’s bodies and the exploitation of dairy cows, which live only twenty-three years, during which time their sole functions are to become pregnant, produce a fat calf immediately slated for the slaughterhouse, and produce milk (96). Yet perhaps things aren’t quite as depressingly straightforward as they appear at first glance. Bahng gestures to the scene’s non-diegetic soundtrack, ‘to the angelic sounds of revelation orchestrated by John Tavener, the British composer known for combining Christian themes with 1970s minimalism. The moment becomes sacralised and transformed into a manger scene, alluding to miraculous birth’ (97). Bahng notes, too, that the pose Cuarón has Kee strike as the music starts to swell is reminiscent of Botticelli’s *Venus*. ‘In these directorial choices’, Bahng argues, ‘Cuarón may invoke a European Enlightenment tradition, but he does so while pulling into the center of the frame the history of slavery and racial exclusion that subtend the very notion of what Jamaican philosopher Sylvia Wynter calls humanism under the Western order of Man’ (97-8). The barn sequence also serves, in Bahng’s clear-sighted reckoning, ‘to signal the major turning point for Theo, who sheds his reluctance to become a hero because he finally realizes ‘what’s at stake’, as another character points out’ (98). But we still need to ask, whose future is at stake in *Children of Men*? ‘Kee’s child will bear the name Dylan, after Theo’s dead son’, Bahng writes, ‘and the name of the boat that will ostensibly deliver them to safety is *The Tomorrow*. The reproductive technology at work here takes the shape of a narrative arc that writes a man’s hopes and visions for the future across the body of a woman of color’ (98).

Justly disappointed with the gender politics of Cuarón’s film when it comes to the question of reproductive futurity, Bahng goes on to discuss the speculative prose stylings of the contemporary Jamaican-American writer Nalo Hopkinson. Bahng is especially interested in Hopkinson’s novel *Midnight Robber* (2000), a speculative sort of bildungsroman that ‘emphasizes cross-species alliances and gender-queer family formulations that dislodge futurity from models of heteropatriarchal reproduction’ (22). Hopkinson’s novel, like Cuarón’s film, concludes with a birth of a child. ‘Hope for the future in *Midnight Robber* may ultimately reside in a birth’, Bahng concedes, ‘but Hopkinson’s emphasis on the legacies and stories that get passed on to inform the future constitutes a feminist and queer account of reproductive futurism’ (118). This sanguine and well-earned interpretation, which is characteristic of Bahng’s queer optimism, serves to remind us that being realistic will only ever get you so far. Embrace the speculative, Bahng implores, and begin to demand the impossible instead.

Endnotes

1. Mark Fisher, *Capitalist Realism: Is There No Alternative?* (Winchester: Zero Books, 2009), 2.
2. Aimee Bahng, *Migrant Futures: Decolonizing Speculation in Financial Times* (Durham, N.C.: Duke UP, 2018), 13.