

**CPPE**

**University of Leicester**

**Max Haiven (Nova Scotia College of Art and Design)**

**Fictitious Capital, Metaphoric Wealth: Financialization and its Discontents**

**Monday 17th March 2014, 3.30pm KE 501**

There is little evidence that Karl Marx intended his term “fictitious capital” (fiktives kapital) as anything more than an offhand disparagement of financial speculation and the “wholly illusory” value of financial assets. But in this presentation I argue that this fictitious term (and Marx’s incisive analysis of finance capital more broadly) offer us an invaluable tool in understanding our own moment of crisis. Specifically, I argue that the idea of “fictitious capital” allows us to think about just how dependent finance is on social narrative and cultural “fictions.” This is especially important in an age of “financialization”: not only the expansive power of financial markets over the global economy, but the deep influence of finance and financial culture and ideas over everyday life.

Max Haiven is an assistant professor in the Division of Art History and Critical Studies at the Nova Scotia College of Art and Design. He is author of *Crises of Imagination, Crises of Power: Capitalism, Creativity and the Commons* and the forthcoming *The Radical Imagination* (with Alex Khasnabish) and *Cultures of Financialization: Fictitious Capital in Popular Culture and Everyday life*.