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Murray Smith

MANAGERIAL SOCIETY

SEE *Managerial Class*.

MANDEL, ERNEST

1923-1995

Ernest Mandel, a professor at the Free University of Brussels, was a renowned Marxist scholar and one of the best-known Trotskyists of the second half of the twentieth century. In the 1960s he emerged as a leading figure of one of several organizational contenders to the mantle of the Fourth International, the "world party" founded by the exiled Russian communist leader Leon Trotsky in 1938 with the dual aim of overthrowing world capitalism and combating the Stalinist "bureaucratic degeneration" of Russia's socialist revolution of 1917.

Mandel's commitment to achieving a worldwide socialist democracy profoundly influenced all aspects of his scholarship. He wrote some thirty books and about two thousand articles, including such major works as *Marxist Economic Theory* (1968), *From Stalinism to Eurocommunism* (1978), *Late Capitalism* (1975), *Trotsky as Alternative* (1995), and *Power and Money: A Marxist Theory of Bureaucracy* (1992).

Mandel's economic works were centrally concerned with demonstrating the continuing relevance of Karl Marx's critical analysis of the capitalist mode of production to both the postwar boom of the 1950s and 1960s and to the subsequent period of stagflation and declining profitability that had begun in the early 1970s. In *Late Capitalism*, he sought to show how the inexorable laws of motion of advanced capitalism must eventually result in severe economic crises, which in turn would give a major impetus to the global class struggle between capital and labor. While advocating a multicausal explanation of capitalist economic crisis, he also defended Marx's view that the average rate of profit was the key variable determining

the fortunes of capitalist societies and that its tendency to fall was largely due to technological innovations that displaced living wage labor (the sole source of surplus value) from the capitalist production process.

In his Marshall Lectures delivered at Cambridge University in 1978 (published in 1980 as *Long Waves of Capitalist Development*), Mandel expanded on an original argument, first advanced in *Late Capitalism*, that the history of the capitalist mode of production had been characterized not only by the short-term industrial cycles analyzed by Marx, but also by four successive "long periods" of development, each characterized by a particular form of productive technology. The duration of each period was approximately fifty years, and each could be subdivided into an initial long wave of accelerating economic growth, corresponding to generally high rates of profit, and a subsequent long wave of decelerating growth, marked by lower profit rates.

The argument owed something to the Russian economist Nikolai Kondratieff's theory of long cycles of economic development, but departed from it by insisting that an expansionist wave following a wave of stagnation is not due to a corrective mechanism inherent in the functioning of capitalism, but depends on strictly noneconomic factors such as wars of conquest and decisive victories by capital over labor in the class struggle. The issue of whether capitalism had passed from a wave of stagnation to one of expansion by the twenty-first century sparked controversy among those adhering to Mandel's theory of long waves.

Non-Marxists sometimes criticized Mandel for allowing his dedication to Marxist orthodoxy to constrain an otherwise creative and fertile intellect. Marxist critics complained about his theoretical eclecticism, historical objectivism, and political opportunism. Nevertheless, his writings and personal example left a deep impression on many scholars and activists shaped by the youth radicalization of the 1960s.

SEE ALSO *Capitalism; Economic Crises; Long Waves; Marx, Karl; Rate of Profit; Trotsky, Leon*

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