

Capitalist Morbidity & the Global Crisis

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The social upheaval of 2020-21 may well mark a major turning point in world history. The global Covid-19 public health emergency and the associated economic slump have produced hugely disruptive and far-reaching social and political effects. Even before the onset of the pandemic, the world economy had been on the brink of severe recession after a prolonged yet remarkably tepid recovery from the Great Recession of 2008–09 — as well as several decades of slow growth, austerity and persistent profitability problems for productive capital. That said, the anticipated recession was greatly amplified by (full or partial) state-mandated lockdowns of many industries, government services and small businesses. The result was a level of global unemployment and economic contraction rivalling that of the Great Depression of the 1930s.

How should we view this “combined” global crisis of 2020-21? With few exceptions, the answer of the corporate mass media, professional-managerial strata, political elites and most economists is remarkably uniform. Consistent with most conventional accounts of humanity’s problems, it highlights what is understood to be a *natural phenomenon* (the sudden and “mysterious” emergence of an unusually infectious and stealthy virus) along with the *conscious decisions and actions of individuals* (health professionals, politicians, business leaders and mass media journalists) in reaction to it, while minimizing the decisive role played by powerful *social forces* in instigating, exploiting and determining both the shape and the magnitude of the crisis.

Against this superficial and deliberately simplistic approach, a serious explanation of the crisis must involve a scientific critique of the *social* conditions that allowed the virus to emerge and the pandemic to develop in the way that it did. For just as the Covid-19 health emergency gave a definite shape and depth to the economic downturn into which the world economy was already heading in 2020, the fundamentally antagonistic and invidious social relations that define capitalism contributed decisively to the origins, course and consequences of the pandemic.

According to leading medical authorities and epidemiologists, the significant Covid-19 death toll – measured as “excess deaths” relative to average mortality counts in recent years – was

abetted by the presence within specific populations of such “comorbidities” or “underlying conditions” as lung disease, impaired immunity, cardiovascular disease, diabetes, hypertension and cancer – a perfectly reasonable observation, to be sure. But such medically diagnosable morbidities are by no means the *only* “underlying conditions” that need to be considered as we try to understand the roots of the pandemic, its uneven spread, and the global economic contraction that it triggered. Serious attention needs to be given above all to the *social determinants of illness*: the socio-economic conditions and contexts in which unhealthy individual behaviours develop and threats to the health and well-being of whole populations can emerge.

Factoring in the many determinants of population health long highlighted by the World Health Organization (WHO) and a legion of other experts, the following can be identified as major contributors to the prevalence of human morbidities in general (defined as illnesses or disabilities constituting a departure from some “normal state”) and more specifically to the conditions that propelled the spread of the SARS-CoV-2 virus:

- rising income and wealth inequality
- inadequate investment in universal public health care
- the scarcity and costliness of nutritious foods and the associated prevalence of both hunger and obesity
- decaying or inadequate social infrastructure (including hospitals, community clinics, long-term care facilities and intensive care units)
- unhealthy urban environments (including dilapidated and vermin-infested housing, a dearth of fresh food markets, and scarcity of green spaces and public recreation areas)
- workplaces that impose debilitating physical and mental stresses on workers (including having to choose between showing up for work when ill and losing essential income)
- political governance oriented toward maximizing corporate profits rather than promoting the health and well-being of working people (for example, the fateful decisions of the U.S. and U.K. governments in February-March of 2020 to prioritize the continued upward movement of stock markets over the need to act swiftly to curb the spread of the coronavirus through extensive testing, tracing, quarantining and lockdown)
- systemic racial oppression and discriminatory treatment of migrants

- nation-state conflicts that impede genuine international cooperation in tackling global problems
- wars – that most immediately destructive of all contributors to social morbidities
- the ruinous relationship that exists between the relentless process of capital accumulation and the natural ecosystems upon which humanity depends
- And finally, the profit-oriented and often grotesquely skewed priorities of corporate pharmaceutical research and public health care

It should be obvious that these underlying “social morbidities” have made the task of defeating the Covid-19 scourge (up to and including [the effective elimination of the virus](#)) much harder than it needed to be. What is perhaps not so obvious is that, throughout the capitalist era, wealthy ruling elites have almost always *opposed* the allocation of sufficient resources to “public goods” and social services needed to improve population health. On top of this, research investments made by profit-oriented pharmaceutical corporations regularly fail to target some of the worst risks to human health and well-being. Writing during the early days of the pandemic on “Big Pharma’s abdication of the research and development of new antibiotics and antivirals,” American socialist [Mike Davis](#) observed: “Of the 18 largest pharmaceutical companies, 15 have totally abandoned the field. Heart medicines, addictive tranquilizers and treatments for male impotence are profit leaders, not the defenses against hospital infections, emergent diseases and traditional tropical killers. A universal vaccine for influenza — that is to say, a vaccine that targets the immutable parts of the virus’s surface proteins — has been a possibility for decades but never a profitable priority.”

Indeed, it was only *after* the outbreak of the SARS-CoV-2 pandemic that major pharmaceutical companies began their competitive race to develop a vaccine to combat the SARS family of viruses. Tellingly, corporate research on SARS-CoV-1 — initiated for a brief period after the successful containment of its outbreak in 2003 — was halted once deemed unprofitable.

In light of the SARS emergency of 2003, as well as outbreaks of other “novel” viruses in recent decades (such as MERS and Ebola), scientists and public health officials had long warned that a pandemic of potentially catastrophic proportions was all but inevitable and therefore that it was urgently necessary to develop a range of new prevention and treatment capacities — from

anti-viral drugs and vaccines, to abundant inventories of personal protective equipment for front-line health workers, to many more hospital beds and well-equipped intensive care units. Under relentless pressure from “the private sector” (read: the capitalist class), however, most Western governments ignored these warnings and persisted with policies that worsened most of the social morbidities cited above even as the pandemic loomed.

The *very existence* of morbid social conditions must be explained; yet sadly this is done altogether inadequately by academic researchers (as well as agencies like the WHO) who stop short of critiquing the larger socio-economic system responsible for them. We must ask: Why is there a pronounced trend toward greater social inequality? Why is private profit systematically prioritized over the satisfaction of human needs? Why is so much spent on military budgets when so much more needs to be spent by governments on health care and non-profit medical research? Why is a growing rift, indeed a disastrous disharmony, developing between human society and the natural world? And why, despite the many great advances that have been made by the natural sciences over the past century, has there been such a conspicuous lack of progress in creating a more harmonious, cooperative, prosperous and ecologically sustainable social order for all of humanity?

These questions are rarely even posed much less answered in “mainstream” discourses, and unsurprisingly so, given that adequate answers to them must involve a thorough-going critique of contemporary capitalism – a mode of production and social system whose contradictions, crisis tendencies and fundamental irrationality have been thrown into exceptionally sharp relief by the events of the past year.

Capitalist Profit versus Human Needs

The potential loss of tens of millions of human lives due to the Covid-19 plague (and future pandemics) is a grave danger, but such a catastrophic death toll is by no means inevitable. Humanity has the scientific knowledge and the resources to prevent it. And yet the same can be said for many other, easily preventable deaths resulting from the pathologies of capitalism. The United Nations has estimated that some 40 million people die each year as a result of starvation, violent conflicts and inadequate health care. It follows that over the past thirty years — since the much-celebrated “triumph of capitalism over Soviet Communism” — more than *one billion* human lives have been devoured by the operations of the globally dominant socio-economic

system – lives brutally sacrificed on the altar of capitalist profit.

This is barbarism! So why aren't governments, the mass media and the medical profession calling for immediate action to stop the capitalist scourge in its tracks? Why aren't their members keeping close track of its death toll and enlightening the public about this daily? The simple reason, of course, is that most of them are invested in its continuation — indeed, its expansion. The capitalist class, establishment politicians, journalist-propagandists, mainstream academics — and, yes, the leading lights of the medical profession as well — have long shown their willingness to sacrifice tens of millions to starvation, disease and war so that capitalism can flourish on a global scale.

All of this prompts an interesting and important question: Why did these powerful social forces and actors react to the SARS-CoV-2 pandemic in ways that seemed to do so much harm to the machinery of profit-making in the developed capitalist countries of the Global North? A full answer can't be provided here, but some of its elements can be outlined briefly.

First, the coronavirus pandemic wasn't confined to the poorest nations of the Global South — that is, to people with black or brown skin who die in such large numbers from malaria and other tropical diseases. On the contrary, it seemed clear from the outset that the pandemic's biggest impact, at least initially, would be on comparatively rich countries with large elderly and white populations. The nationality and race (if not the age) of so many of its chief victims were important considerations in forcing the powers that be to accept that they had a serious health emergency on their hands and to commit to fighting it (at least for a time) in extraordinary and economically disruptive ways.

Second, even the most reactionary capitalist politicians like Trump and Johnson realized that they would be up against concerted opposition if they acted aggressively on their initial Social Darwinist-cum-Malthusian impulse to “let the virus run its course.” Most significantly, strong resistance would have emanated from the most revered professions within Western societies: the health care professions. One need only recall how shocked medical professionals were in the early days of the pandemic about the numbers of doctors, nurses and paramedics who were falling ill — and sometimes dying — from Covid-19 as seemingly overwhelming numbers of patients flooded ill-equipped hospitals in Milan, Madrid and New York City. The imperative to *flatten the curve* — by any means necessary — was above all an imperative to save hospital, ICU and ambulance personnel from becoming victims of the pandemic themselves. (As we

experience a very serious “third wave” of infections induced by new variants of the virus, this consideration is once again forcing otherwise recalcitrant governments to reimpose lockdowns in many jurisdictions.)

Third, large segments of the labour force were able to conduct their work on-line under the social-distancing regime in spite of the lockdowns, which were generally only *partial* in the Western world. At the same time, many “essential” firms (above all, food processing, drug manufacturers and breweries) were exempted from the lockdown from the outset, as were most food and pharmaceutical retail outlets. The economic damage was extensive, but the damage to profitability remained largely confined to smaller businesses as well as the airline industry, tourism and hospitality sectors.

Fourth, while the mass of profits generated through specifically *productive* activity in the global economy as a whole fell significantly during the first half of 2020, the windfall resulting from central bank and government bailouts of financial markets and corporations allowed the upper tiers of the capitalist class to see major gains in their portfolios and personal fortunes. On June 18, the Institute for Policy Studies reported that, over the previous three months, the five richest U.S. billionaires (Bezos, Gates, Zuckerberg, Buffett and Ellison) had seen an increase in their combined wealth of over \$101.7 billion, or 26 percent. This gain represented 17.4 percent of the total wealth growth of America’s 643 billionaires, who by then controlled \$3.5 trillion in wealth. By August 20th, [Collins and Ocampo](#) were reporting on *Counterpunch* that the twelve richest U.S. billionaires had reached a combined wealth of over \$1 trillion.

The wave of bankruptcies of less profitable firms opened up opportunities for the bigger players to expand their market shares and acquire valuable assets at bargain prices, while the creation of a much-enlarged “reserve army of labour” (pool of the unemployed) made the labour market even more of a buyer’s market than it had been before. All of this augured well for restoring profitability in the longer term to Western capitalist economies that had been facing grim prospects at the beginning of 2020.

Taken together, these considerations point to the conclusion that capitalist elites were able to turn the pandemic-triggered slump to their advantage fairly quickly. What’s more, by sacrificing certain economic sectors and smaller businesses to ruinous lockdowns, while leading a chorus of “we’re all in this together,” they were able to preserve a semblance of undeserved legitimacy in the eyes of many even as they massively augmented their own wealth and power.

In light of all this, a further question is worth pondering. Given that a severe financial crisis and economic contraction was already in the making by late 2019, would it have been possible, in the absence of the Covid-19 health emergency, to have sold the public on the need for an enormous infusion of funds from central banks and governments into banks, corporations and stock markets? We think the answer is plainly no. A simple repeat of the hugely unpopular bailouts of 2008–09 would have met with a torrent of popular outrage.

From the point of view of certain extremely powerful elite interests, then, the pandemic might well have been seen as a strangely welcome development – even a “blessing in disguise.” In any case, the guiding principle of the capitalist “powers that be” in their response to the crisis has been unmistakably clear: profits (the lifeblood of capitalism) must take priority over all else.

Exploitation, Valorization Crisis and Capitalist Morbidity

As Karl Marx observed, “every child knows” that human communities depend upon labour to meet their needs, and all must develop mechanisms for the distribution of social labour to a plethora of economically vital tasks. Furthermore, as societies divide up into distinct social classes, the cooperative distribution of social labour necessarily assumes an antagonistic form, with the direct producers and the appropriators of the social surplus pursuing opposed interests. Yet not every social order devised by humans has been so decisively geared as capitalism toward producing for the purpose of market exchange and the acquisition of money profit. What distinguishes capitalism is that the production of *commodities* (defined as products of labour destined for sale on a market) becomes a *generalized* phenomenon. This doesn’t mean that every product, effect or result of human labour is marketed; however, it does mean that the great majority are, that commodities become by far the most economically significant products of human labour, and, most crucially, that labour power itself (the capacity to work) becomes a commodity that is bought in the sphere of market exchange with a view to extracting *surplus value* from productive wage-labourers. It’s precisely under these conditions that the socio-economic life process comes under the rule of a specifically capitalist “law of value” — a law that requires measuring the worth of all marketed goods and services in terms of “abstract social labour,” the “form of appearance” of which is money (see [Counterpunch article](#) of January 31, 2020).

Under conditions of capitalist commodity production and exchange, the direct producers are

separated from ownership and control of the major means of production, which are the private property of the capitalists. The latter's class monopoly of ownership of factories, mines, mills and land — indeed, of all the major economic assets of society — empowers them to systematically exploit the working class: to extract the surplus labour that generates surplus value, which is the “social substance” of capitalist profit and income.

Thus, the phenomena of cooperation and division of labour that are found in all human societies — and which spring from a natural law requiring “the distribution of social labour in definite proportions” ([Marx 1868](#)) — assumes an especially *antagonistic* and *anti-egalitarian* form in a society geared toward dog-eat-dog competition and the *systematic exploitation* of a class of direct producers by a class of big property owners. In such a context, it should be obvious that the slogan “we're all in this together” constitutes a particularly absurd and outrageous falsehood. For the reality is that different social classes (and even class fractions) will necessarily experience events like the pandemic-triggered slump in very different ways.

To take the full measure of the 2020-21 crisis, however, we must also analyze what is *distinctive* about twenty-first-century capitalism: the specific manifestations of a systemic crisis that began to take shape in response to the grave profitability problems of the 1970s and how this has unfolded and intensified over the past forty years. These issues pertain mainly to the *crisis of surplus-value production* (or “valorization crisis”) discussed at length in *Twilight Capitalism* – a crisis fundamentally rooted in the displacement of living wage labour (the sole source of surplus value) by labour saving technology and the resulting inadequate production of surplus value relative to the overall costs of capitalist production and reproduction.

The lead-up to the catastrophe of 2020-21 was already marked by the results of a peculiarly *two-pronged* strategy of the capitalist class to shore up flagging profitability: on the one hand, to extract as much surplus value as possible from living, productive wage labour through an array of neoliberal mechanisms and measures, including reckless plunder of the “gifts of nature”; and on the other, to manipulate stock markets to sustain unrealistically high equity values (and “fictitious profits”) while compelling compliant governments and central banks to minimize regulations on business activity, lower corporate taxes and print money as needed to maintain “financial stability.” The result was huge volumes of easy cash for the upper echelons of the capitalist class, but also sluggish GDP growth, weak capital formation in the productive economy, and the accumulation of mountains of corporate, consumer, government and student

debt — in other words, huge claims on value that had not yet been created. Capitalism can now scarcely function, even on its own terms. Prone to periodic economic crises that appear deeper and more menacing than ever before, this decrepit profit-driven system is also revealing a constitutive incapacity to secure for humanity a world without war and ecological devastation.

To those who refuse to look at social reality through the distorting prisms of capitalist self-interest and ideology, upper-middle-class complacency, willful ignorance or malign prejudice, it will become abundantly clear in the period ahead that the existing world order — geared above all to the perpetuation of the wealth, power and privilege of the capitalist class — is at once irrational, unsustainable and morally repugnant. Humanity *can no longer afford* to tolerate a socio-economic system that subordinates our most fundamental interests as a species to the ephemeral interests of a tiny capitalist ruling class that arrogates to itself the right to own and control the world's major productive assets and to make all the major decisions affecting the lives of eight billion people — almost always for the worse.

Twilight Capitalism calls attention to the urgent necessity of transcending — not simply reforming — this obsolescent system. For humanity to survive and move forward, the private property of the capitalist class in the means of production, distribution and exchange must be expropriated and placed under the collective ownership and control of working people in a rationally planned and democratically administered socialist society — a global commonwealth committed foundationally to the health, well-being and free development of each and every human individual.

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