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A Theory of the ‘Needs of Capital’

Introduction

The nature of the economic structure that explains the character of superstructural phenomena is its need to be ‘stabilised’. The needs of the economic structure – or, more generally, needs of capital – are functional requirements, that is, conditions that must be met for capitalism to continue. There are needs of capital because a capitalist economy, left to its own devices, is unstable in the sense that it is not self-sufficient and not capable of ensuring its own maintenance or reproduction. Thus the needs of capital consist in the forms or sources of this instability and are, by extension, needs for external conditions that will eliminate or effectively manage it. Superstructural phenomena are as they are because, being so, they secure these functional requirements or conditions.

In order to develop a theory of the needs of capital we need to start with need as a concept, and this has been most extensively analysed in theoretical work in relation to human needs (Plant et al., 1980; Doyal & Gough, 1991; Gough, 1992). This theoretical work is relevant to the analysis of ‘system needs’ because, we argue, the same concept of need is in play in each domain. However, before applying this concept in a theory of the needs of capital, we will confront the argument that social systems do not have needs.

The concept of need

Need statements take the form ‘A needs B for C’ (Plant et al., 1980, p. 26; also Doyal & Gough, 1991, p. 39). ‘A’ here might be an individual person or, as we will argue later, a social system. ‘A’ is said to
need ‘B’ as a means to some end or purpose, ‘C’. ‘C’ constitutes the
‘end goal, purpose or function which the object is ... needed for’
(Plant et al., 1980, p. 26). Strictly then the referent of need is this
‘end goal’. The difficulty in elaborating a theory of need – whether
human need or system need – is whether it is possible to identify
certain end goals which constitute needs that all entities of that
sort have (in virtue of being entities of that sort) and which are dis-
tinct from ‘wants’ or ‘benefits’. In the theory of human need the key
criterion is harm.

If a person is held to have a need for something, then it is assumed
that he will be harmed by his not having it, and his getting what
he needs will overcome this harm or will be a remedy for his con-
dition ... The assumption ... is that there is a certain state of
human flourishing or welfare, and if a person fails to achieve this
state he will ail or will be harmed. Needs are what are necessary to
achieve this condition of flourishing (Plant et al., 1980, pp. 33–4).

In similar terms Doyal and Gough claim that ‘If needs are not
satisfied by an appropriate “satisfier” then serious harm of some spec-
ified and objective kind will result, (1991, p. 39). Thus the end goal ‘C’
is defined as a condition of flourishing, and needs and their satis-
faction are defined in terms of whatever ‘B’ items are necessary for
some entity ‘A’ to achieve this condition or, what amounts to the same
thing, to avoid serious harm. According to Doyal and Gough all
humans share the same basic needs – which are, therefore, universal –
in virtue of being human.

A theory of the ‘needs of capital’ must then identify conditions
which must be met if the system is to avoid ‘serious harm’ (or analo-
gous term), and which are necessary conditions in virtue of the
nature of the system and so shared by all systems of that type.
Such are ‘basic (system) needs’. It is evident that there may be differ-
ent ways of satisfying basic needs – different ‘specific satisfiers’
(Doyal & Gough, 1991, p. 170) may be ‘functionally equivalent’.
In Doyal and Gough’s conceptual framework this equivalence is
expressed by saying that what all specific satisfiers have in common,
what identifies them as such, is that they possess ‘universal satisfier
characteristics’. These universal satisfier characteristics are otherwise
referred to as ‘intermediate needs’. These distinctions generate
the following hierarchy (based on Doyal & Gough, 1991, p. 170,
fig. 8.2).