In spite of being discredited by the economic recession of 2008, market fundamentalism or unfettered free-market capitalism has once again become a dominant force for producing a corrupt financial service industry, runaway environmental devastation, egregious amounts of human suffering, and the rise of what has been called the emergence of “finance as a criminalized, rogue industry.”¹ The Gilded Age is back with huge profits for the ultrarich, banks, and other large financial service institutions while at the same time increasing impoverishment and misery for the middle and working classes. The American dream, celebrating economic and social mobility, has been transformed into not just an influential myth but also a poisonous piece of propaganda.

The class-based power of the new financial services, banks, and investment industries works its way through the American landscape like an electric current destroying all those public spaces that speak to the common good and embrace the ideals of economic justice. America now “has the highest level of inequality of any of the advanced countries.”² One measure of the upward shift in wealth is evident in Joseph E. Stiglitz’s claim that “in the ‘recovery’ of 2009–2010, the top 1% of US income earners captured 93% of the income growth.”³ The vast inequities and economic injustice at the heart of the mammoth gap in income and wealth become even more evident in a number of revealing statistics. For example, “the average pay for people working in U.S. investment banks is over $375,000 while senior officers at Goldman Sachs averaged $61 million each in compensation for 2007.”⁴ In addition, the United States beats out every other developing nation in producing extreme income and wealth inequalities for 2012. It gets worse. The top 1% now owns “about a third of the American people’s...
total net worth, over 40 percent of America’s total financial wealth... and half of the nation’s total income growth.” At the same time, political illiteracy and religious fundamentalism have cornered the market on populist rage, providing support for an escalating crisis that Alex Honneth has termed the “failed sociality” characteristic of neo-liberal states.

It is important to note that the violence of unnecessary hardship and suffering produced by neo-liberal ideology and values is not restricted to the economic realm. The crisis of class is not restricted to an economic crisis. Workers are not merely exploited; they are also under assault through forms of neo-liberal intellectual violence that diminish their sense of agency and depoliticize the spaces in which they may produce the language and social relations necessary to resist the ravages of economic Darwinism. It is important to note that neo-liberal violence wages war against the modernist legacy of “questioning the given, in philosophy as well as in politics and art.” Ignorance is no longer a liability in neo-liberal societies but a political asset endlessly mediated through a capitalist imaginary that thrives on the interrelated registers of consumption, privatization, and depoliticization. Manufactured ignorance is the new reigning mode of dystopian violence and class warfare, spurred on by a market-driven system that celebrates a passion for consumer goods over a passionate desire for community affairs, the well-being of the other, and the principles of a democratic society. As the late Cornelius Castoriadis brilliantly argues, under neo-liberalism, the thoughtless celebration of economic progress becomes the primary legitimating principle to transform “human beings into machines for producing and consuming.”

Under neo-liberalism with its class-specific pedagogical practices, acts of translation become utterly privatized and removed from public considerations. Public issues now collapse into private problems. One consequence is not only the undoing of the social bond, but also the endless reproduction of the narrow register of individual responsibility as a substitute for any analyses of wider social problems, making it easier to blame the poor, homeless, uninsured, jobless, and other disadvantaged groups for their problems while reinforcing the merging of a market society with the punishing state. Accordingly, zones of social abandonment now proliferate, and the varied populations made disposable under casino capitalism occupy a globalized space of ruthless politics in which the categories of “citizen’s rights,” “social protections,” and “democratic representation,” once integral to national politics, are no longer recognized. Disposable populations are less visible, relegated to the frontier zones of relative invisibility and removed from public view. Punishment creep and the “machinery of social death” now work their way from the prison to the halls and classrooms of public education.

Everywhere we look, the power of the megacorporations and financial elite aggressively promotes failed modes of governance and massive human hardship and suffering. This is particularly clear in the attempts by the bankers, hedge fund operators, and their corporate cohorts to dismantle regulations meant to restrict their corrupting political and economic power while enacting policies