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Vehicularity: The Idea of the Knowledge Economy

Academic institutions today are often run as market-driven businesses and expected to be core drivers of economic growth (for critical appraisals of this trend see e.g. De Angelis and Harvie 2009; Holmwood 2011c; Halfman and Radder 2015). Additionally, policy focus on higher education and state intervention in the modes of academic governance has increased to an unprecedented degree. In higher education policy documents, in speeches delivered by the top political class and in university statements, it has become the new normal to read things like this:

As part of our long-term plan to help secure Britain’s economic future, I want to see higher education and enterprise work hand in glove to boost growth and create even more jobs. Our world-leading universities have historically been at the heart of innovation but we need to give them the tools to be even better at cultivating the seeds of growth as well as knowledge. (Cameron 2013)

Boosting growth, securing the economic future, the heart of innovation – this is common language in higher education policy discourse now dominant everywhere, not only the UK (see e.g. Kenney and Mowery 2014). Yet from where did such rhetoric and emphasis on economic gains deliverable by academic institutions emerge? Progressives and conservatives alike are preoccupied by the latent and overriding imperative of change. Paul du Gay says:

‘Change’ … is frequently represented as unalloyed good. Indeed, it has become a matter of serious criticism to accuse an institution or an individual of being incapable of adjusting to – or, better still, ‘thriving on’ – change, or of failing to grasp its multitudinous ‘opportunities.’

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Change means transformation, not piecemeal reform, but radical transmutation: those who cannot or will not accede to its demands are ‘history’. (2003: 664)

Most contemporary governments and policy-makers strive to change academia in ways which would enhance its ability to respond and correspond to contemporary expectations associated with socioeconomic realities and ideologies. Some critics, on the other hand – while maintaining that academia ‘is to be allowed to exist as an organic institution, adapting to and evolving for an ever-changing social and cultural environment’ (Docherty 2011: 3) – defend ‘the idea of the university’ from gradual decay inflicted by capitalist imperatives. Nowhere has this clash been more apparent than in the debates around the conception, role and value of knowledge. According to some neoliberals, knowledge is the new economic base and the field of competition for the global market; others tenaciously warn that knowledge, as seen only through an economic lens, has been degraded to commodity status and consequently divested of its core principles such as search, discovery, inventiveness and Bildung (Liessmann 2009).

At this point a slight detour is necessary: in order to situate this investigation of acceleration as a temporal imperative, cultural modality and experience, we must locate and qualify the ways in which academic institutions have been ideologically framed and gradually channelled into the (neoliberal) economy and, as previously discussed, into capitalist imperatives. For this purpose, the vehicularity of the idea of the knowledge economy will be addressed and critically analysed. The analysis will emphasize the centrality of understanding the limits and significance of the concept of knowledge and lay ground for further inquiry into temporal shifts in and of academia.

The idea of the knowledge economy comprises a crucial starting point for assessment because it has become the dominant economic imaginary and political strategy affecting the policies that have significantly driven higher education and science reforms in the last two or three decades. The knowledge economy is, however, hardly an accurate reflection of an ‘actually existing economy’ (Jessop 2008a) – something which would barely be possible anyway – but rather is a derivative of the post-Fordist capitalist mode of production, tracing and foreseeing desirable socioeconomic formations. The idea of the knowledge economy is rooted in various policy paradigms such as the ‘National Systems of Innovation’, as well as in voluminous intellectual assessments, narratives and predictions that have been tracking modern societal transformation since the 1950s.