Necrocapitalism

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In February 2022, Russian military forces invaded Ukraine, escalating their open hostility in the region into all out war and kickstarting an ongoing invasion that has displaced millions and resulted in the deaths of more than ten thousand civilians and military personnel at time of writing. In February 2022, after trending upwards for several weeks, the share prices of major weapons manufacturers, like Lockheed Martin and BAE Systems, rose significantly.

As a term, "necrocapitalism" finds its clearest articulation in the work of Bobby Banerjee, who begins his 2008 paper of the same title with a similar anecdote about rising share prices due to historical conflicts involving the English East India Company in 1757 and the US-invasion and "reconstruction" of Iraq in 2004. Capitalism's history of generating profits off of death and displacement is boundless, and as the Russia-Ukraine conflict highlights, continues into the present day.

Banerjee's article (2008, p. 1541) defines the term necrocapitalism by saying that it refers to

> *"contemporary forms of organizational accumulation that involve dispossession and the subjugation of life to the power of death"*.

Drawing on the work of Agamben on states of exception and Mbembe on necropolitics, Banerjee develops a litany of examples – the US-backed military coup in the 1950's in Guatemala, the privatization of water in Bolivia by Bechtel and their exit in the early 2000's,

the ongoing extractive projects of Shell in Nigeria, and the ever-growing role of private military corporations in the maintenance of a perpetual state of global war – all of which highlight the entrenched colonial legacies of contemporary capitalist production. Whereas Marx (1982) saw capital accumulation as simply the by-product of capitalism's inherently deleterious relationship to land and labour, extracting surplus value through degradation and alienation, Banerjee's work also speaks in the tradition of Harvey (2003) and others who highlight the brute realities of "accumulation by dispossession" – that capitalism is not generative but rather is redistributive. Contrary to popular belief, capitalism does not create new wealth through innovation or efficiency, either at the level of the autonomous firm or at the level of the free markets upon which it depends. Rather, capitalism employs the State to support crisis, financialization, and privatization as mechanisms which redistribute wealth into the hands of a few (Harvey, 2007). Violence – whether social, political, or physical – is crucial to this redistributive process of dispossession, with the targets today invariably being those who have been rendered historically vulnerable to violence by the legacies of empire. Indeed, given how contemporary supply chains and modes of production still perpetuate extractive and destructive colonial paradigms, it is impossible not to see the mores of contemporary capitalism as the continuation of our bloody histories (Banerjee, 2011b, 2023).

Such reflections on capitalism's colonial and imperial histories lead Banerjee to a more robust description of necrocapitalism as

> *"a practice that operates through the establishment of colonial sovereignty, and the manner in which this sovereignty is established in the current political economy where the business of death can take place through states of exception."* (Banerjee, 2008, p. 1547)

In its most necrotic variations, capitalism is capable of declaring a state of exception where a human life is no longer seen as sacred, or essential, or intrinsically worthy of preservation, but as a cost to be accounted for, or worse, as an irrelevance, a thing altogether unimportant to the generation of profits. While the most paramount example of this is the slave – whose life may be capitalized and erased so that they live "a form of death-in-life" (Mbembe, 2003) in subjugation, torture, and exploitation – Banerjee develops other examples where colonial or imperial accumulation by dispossession produces mass death. For example, the so called "War on Terror" which followed in the wake of the September 11th attacks. The war functions as an effective method of economic revitalization, generating wealth through the military-industrial-complex and restoring consumer confidence in key industries like travel – paying for this with the lives of hundreds of thousands of Iraqi people. Contemporary capitalism now commonly manufactures such "disasters" in order to renew and revitalize itself (Klein, 2007).

The term necrocapitalism now finds pervasive usage within management and organization studies and beyond. It is used to describe the inextricable imbrication of capitalism and death in a wide variety of contexts. Examples include the COVID-19 pandemic (Bourgeron, 2022) where individuals openly touted their willingness to die for the economy, or in work on the gig-economy (Orr et al., 2023) or the military industrial complex (Godfrey et al., 2014), all of which highlight the disproportionate effects of these institutions on people and communities of colour or those with similar historical legacies of vulnerability and marginalization. Necrocapitalism has also spawned related terms like "necrocorporations" to describe how multinationals in Brazil are implicated in death (Alcadipani & De Medeiros, 2017), and "necroentrepreneurism" to give voice to the historical legacies of exploitation and violent repression that have always been a part and by-product of discourses of entrepreneurialism (Imas & Garcia-Lorenzo, 2023).

Yet the area where necrocapitalism perhaps finds the most purchase within contemporary management and organization studies is research on sustainability, climate change, and the Anthropocene. In this regard, it is not just humans that are being dispossessed in order to facilitate capital accumulation. Mushrooms and forests, whole ecosystems of diverse and thriving plant and animal life succumb as "like a giant bulldozer, capitalism appears to flatten the earth to its specifications" (Tsing, 2015, p. 61). In the midst of what is also being called "the capitalocene" (Moore, 2017) where the mass extinction of species is considered the norm, and the planet Earth is being rendered uninhabitable for the majority of different forms of organic life by the effects of mass industrial society and the failure of large multinational corporations to change the current mores of production and consumption, necrocapitalism is often invoked or evoked to remind us that present systems of violence and the actions and inactions of the state are felt unequally (Banerjee, 2011a; Nyberg & Wright, 2022; Wright & Nyberg, 2015).

However, in this regard, while historical legacies of colonialism and imperialism shape the disproportionate injustices of contemporary capitalism, it must be noted that capitalism today sets itself up not in opposition to the lives of particular groups of human beings but to the principle of life itself. Whether that life is the life of a human, an animal, a plant or the assemblage of these that we have come to call Gaia (see Lovelock, 1995), where the principle of life finds itself in antagonism with capitalism and the accumulation of wealth, that life is all too often rendered forfeit.

Indeed, there is a profound banality to death in the contemporary milieu. Peter Fleming (see Cederström & Fleming, 2012; Fleming, 2017) chronicles the epidemics of death that have capitalism at their root cause; death by overwork and long-hours cultures, by corporate negligence, by state neglect, by suicide to as a means of escape and so on. As he comments

> *"interns who work themselves to death; bankers who see little alternative than to end their own lives when something goes wrong at the office; IT employees who work in their sleep; governmental functionaries who never see their families […] the 'ideal worker' celebrated by neoliberal capitalism is frequently a dead one"* (Fleming, 2015)

Yet the opposition to life goes beyond this. The prevalence of various forms of economically legitimated death like these are but mundane spectacles when viewed in light of the mass pollution of the Earth's water-systems with toxic chemicals like PFOA by firms like Du Pont; the continued extraction of fossil fuels by firms like BP that contribute not only to pollution but to the global ecological crisis that we currently face; the mass genocides of animals in the factory farming industry, led by firms like JBS and Tyson, and the ecological impacts of this – all of this points to a fundamental opposition of capitalism to life itself. Capitalism produces death. As Land (1993, p. 68) once commented, "death is not an extrinsic possibility of capital, but an inherent function". Capitalism has always been necrotic, permanently in crisis and breaking down, permanently surviving through the promulgation of new mechanisms for commodifying or innovating death. Indeed, we might return to Harvey (2003) to say that while capitalism has only ever redistributed economically, it innovates necropolitically – creating new ways to destroy life with each passing day.

Necrocapitalism thus, can be best understood to be a term that renders salient the fundamental antagonism that exists between capitalist modes of production and life. Capitalism sets its opposition against all forms of life. While this antagonism has historically been against indigenous communities and people of colour, as we look to the future, capitalism seems to hold ever newer possibilities of creating and producing novel forms of death for us all.

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