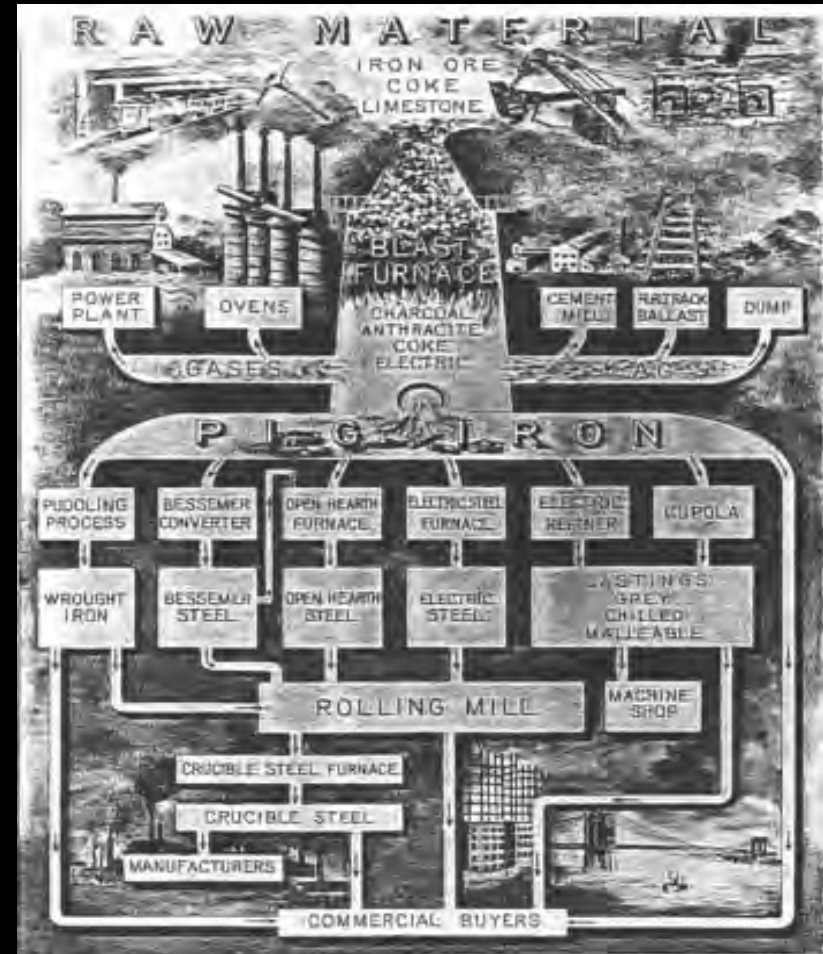


Capital Yesterday

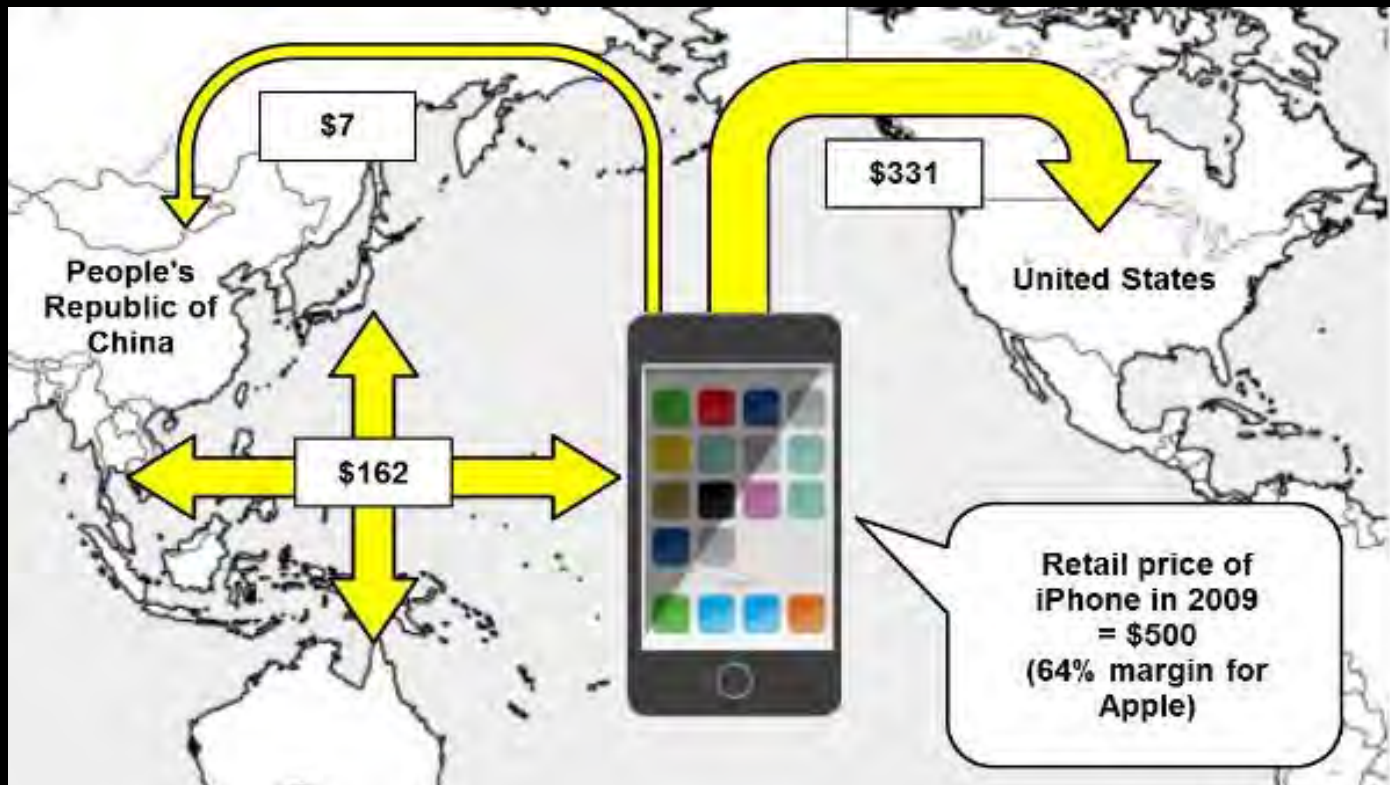


- Fordist Paradigm
- Economies of Scale
- Vertical Integration
- Large Workforce and Unions



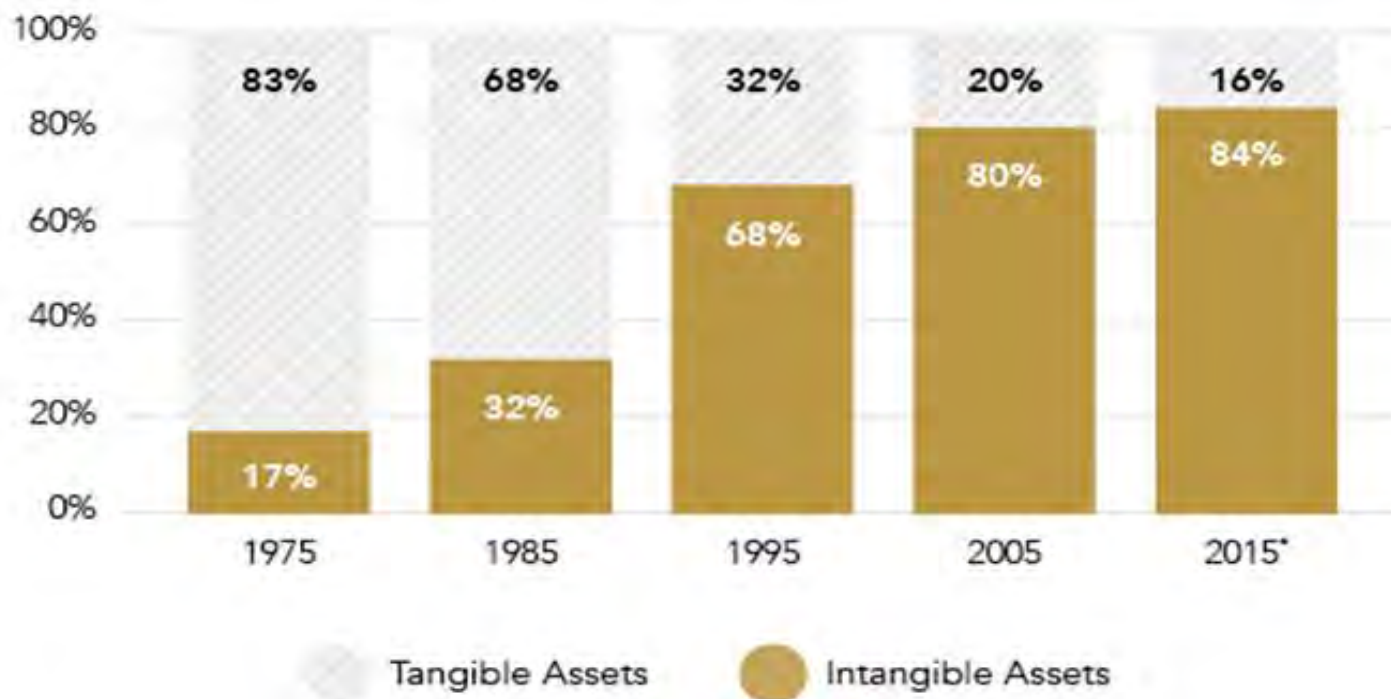
Capital Today

- Intellectual Property
- Control Over Knowledge
- Branding and Control over the Market



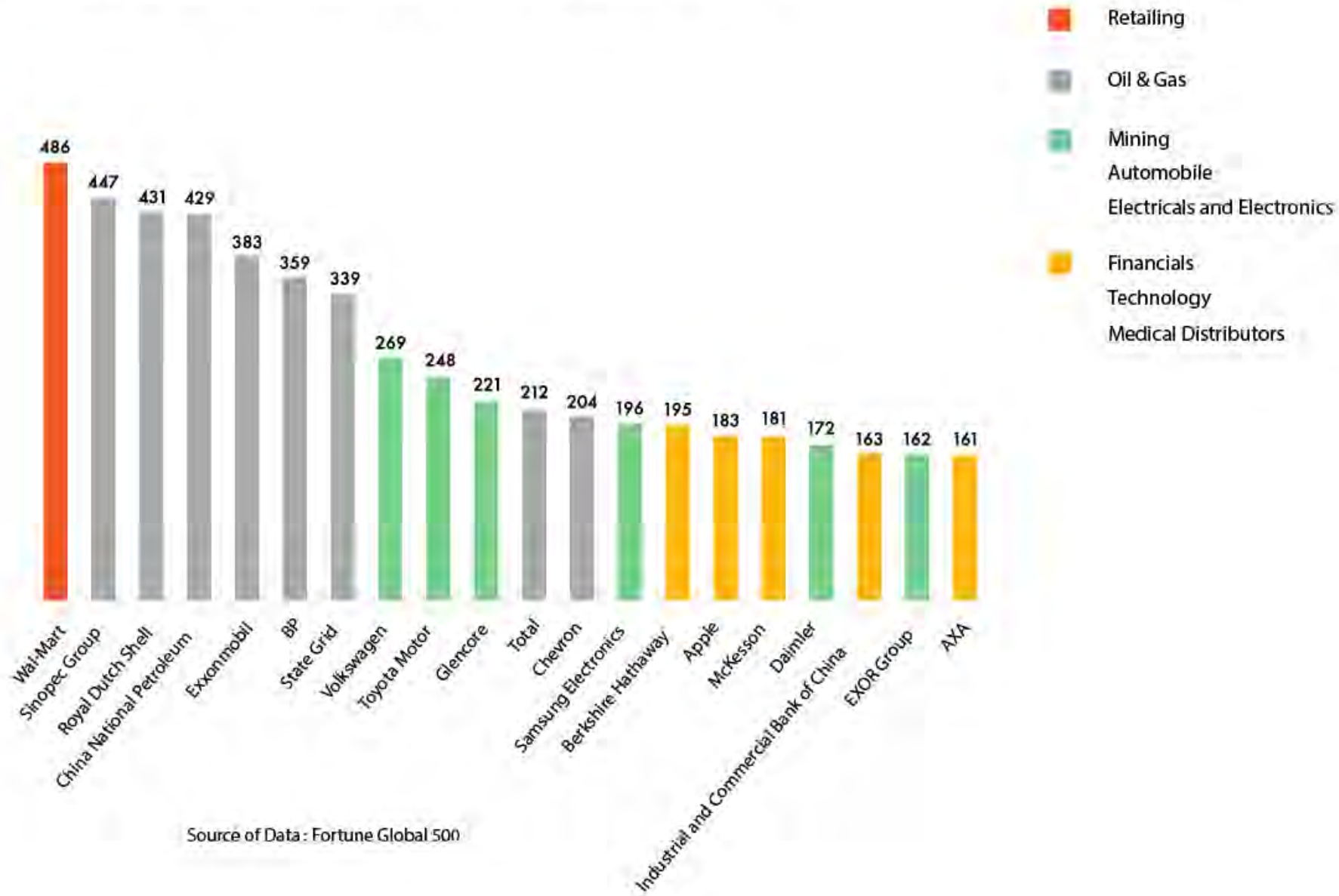
Growth of Intangible Assets – 40 Years

COMPONENTS *of* S&P 500 MARKET VALUE

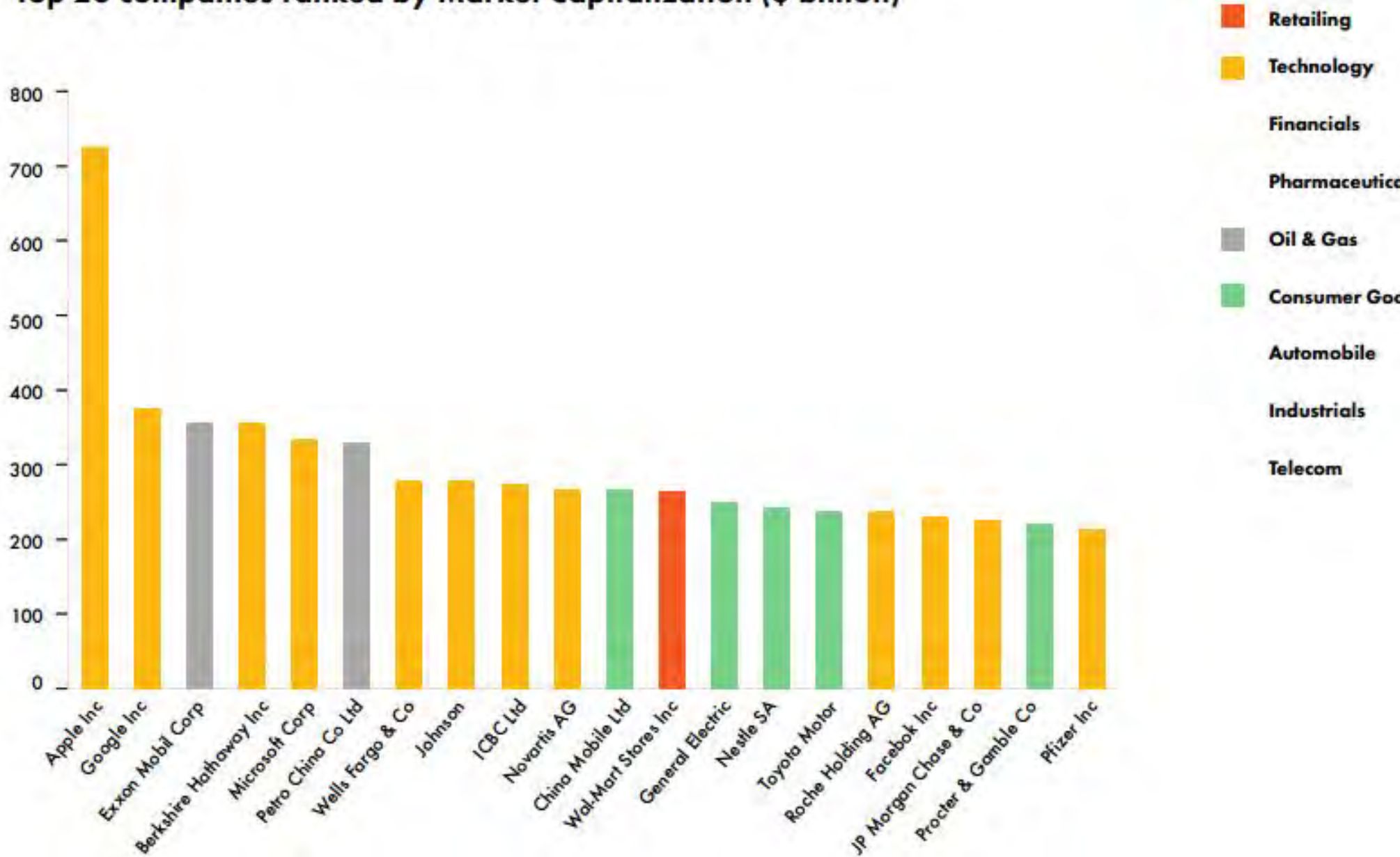


SOURCE: OCEAN TOMO, LLC
*JANUARY 1, 2015

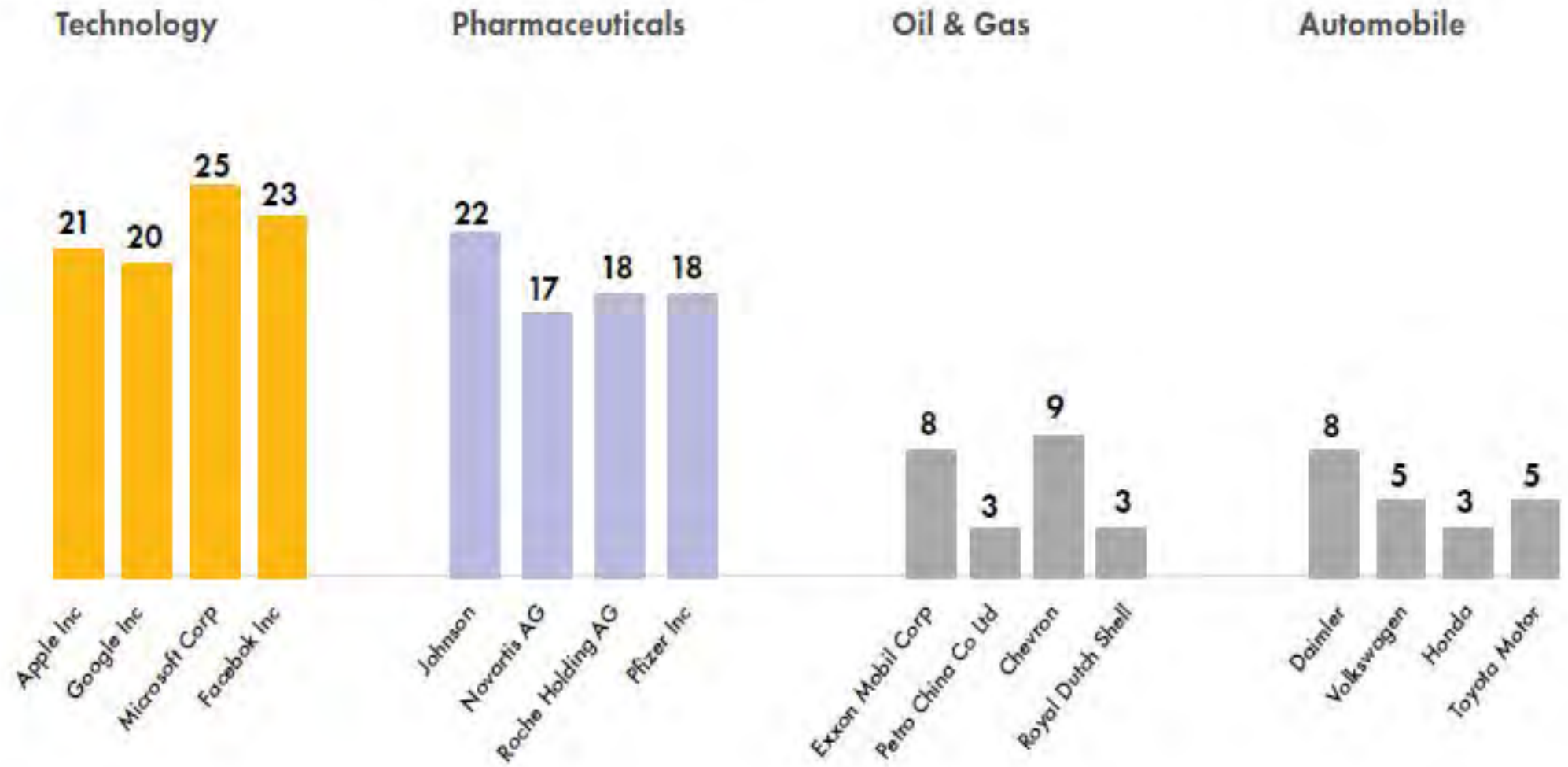
Top 20 companies ranked by Revenue (\$ billion) - 2014



Top 20 companies ranked by Market Capitalization (\$ billion)

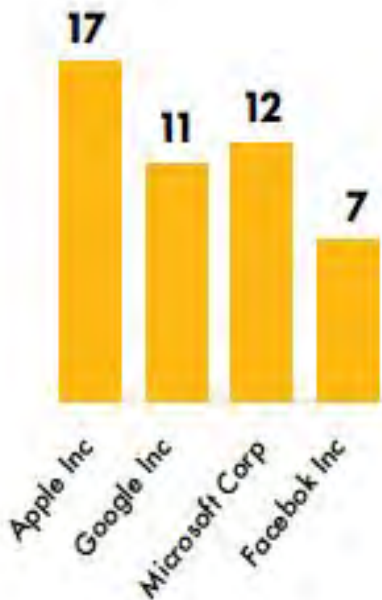


Profit as percentage of revenue



Profit as percentage of assets

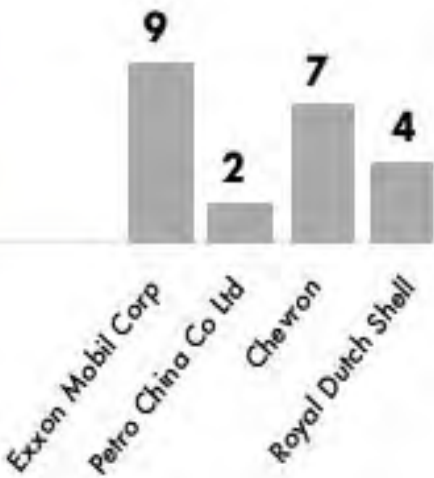
Technology



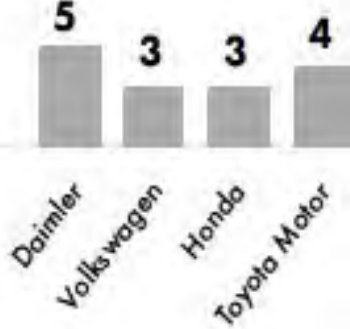
Pharmaceuticals



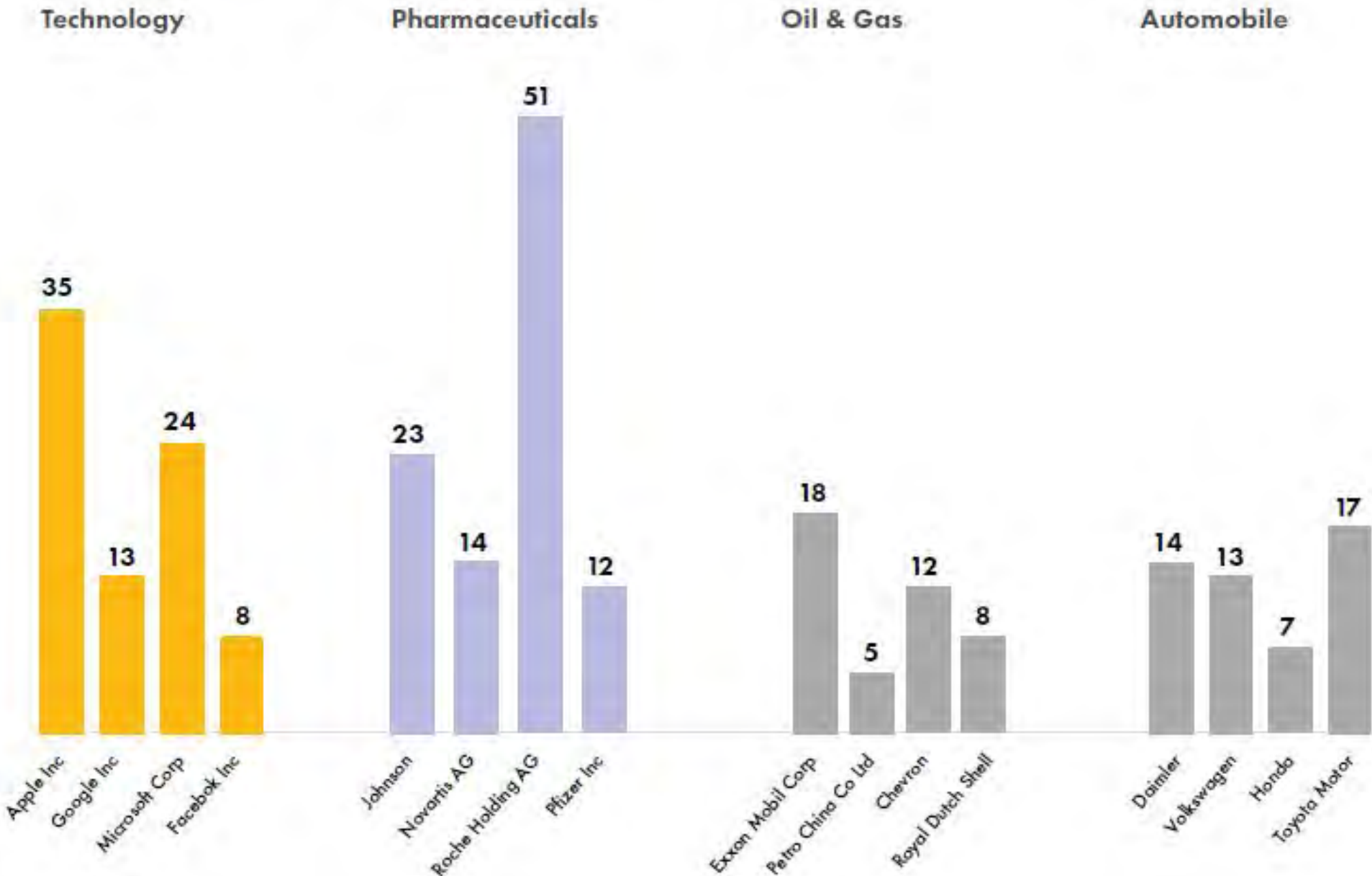
Oil & Gas



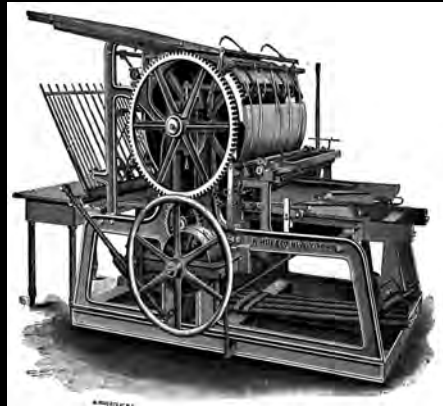
Automobile



Profit as percentage of stockholder equity



Technology and Reproduction of Cultural Artefacts



Converting books, music, films to information
Infinite and perfect copies

Same as software

Copies – as information -- are “enclosed” by
copyright

Copies – user labour or consumption work?

Free labour?

How to unite cultural producers and cultural
consumers?

...the average professional author is now making *well below* the salary required to achieve the minimum acceptable living standard in the UK

-- 2013 Survey, Queen Mary, University of London,

Gini coefficient of writers incomes in UK was 0.63 in 2007

-- Authors' Earnings from Copyright and Non-Copyright Sources, Martin Kretschmer, University of Glasgow, Philip Hardwick, Bournemouth University, Business School

Political Economy of Mass Media

Newspapers

Radio

TV Stations

Cable TV

IP TV

NetFlix

Google-YouTube

Facebook

Role of Labour in User Generated Content:
Relation between Users as Producers and
Consumers to Platforms

Audience Commodity: Is it Produced by User
Labour as a Commodity?

Commodification of Personal Data: Enclosure of
Personal Data or User Labour?

Direct Surplus from User Labour or Re-distribution
of the Surplus through Monopoly Rent?

Digital Colonialism

Dominance of Global North (almost entirely US) Digital Monopolies

Rise of Surveillance Capitalism

Globalisation of production and centralization of rent extraction

Whoever controls data controls the future

Knowledge as Terrain of Struggle

Harnessing knowledge workers for the production
of new de-scaled technology

P2P Production

Directly Linking up with Consumers

Political Power

Open source pharma, hardware and software

Open source biology for seeds – e.g., citrus
greening and biotech

Culture practitioners – workers?

Organise them as artists, writers?

Alliance with consumers?

Politics?