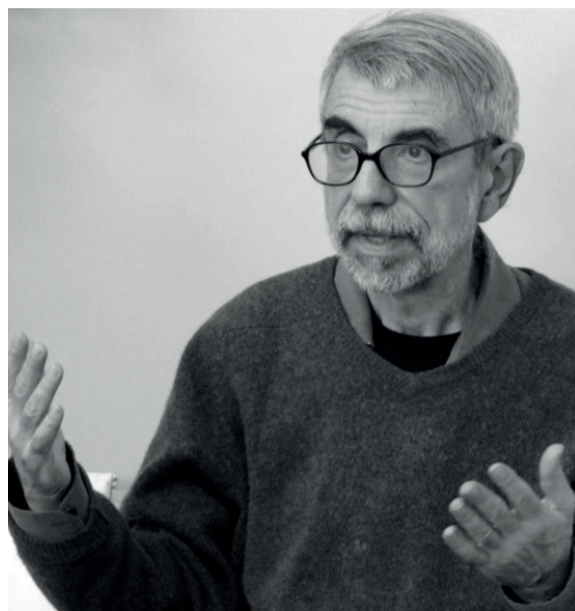




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Cultural Studies



# Talks about money, debt and resistance

## George Caffentzis

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Philosophy at the University  
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**April 19, Aula B, Ca' Bernardo h. 15-18**

**Clipped Coins, Abused Words and Civil Government: John Locke's Philosophy of money**

The claim of this seminar is that the three major philosophers of the transition to capitalism (Locke, Berkeley, and Hume) used their philosophic reasoning to support specific monetary policies that played a significant role in the building of empire. In Locke's case, the crucial policy in question was whether the silver sovereigns, Britain's most important coin, at the time seriously under weight because of the activities of coin clippers, should be re-coined to their full value. Locke entered into the debate aware of the serious political consequences, for himself and his class, of a call for a full-weight re-coinage. But he accepted the challenge, using arguments and categories from his *Essay Concerning Human Understanding* and *Second Treatise on Government* to defend his monetary claims.

**June 6, Aula B, Ca' Bernardo h. 10-13**

**Exciting the Industry of Mankind: George Berkeley's Philosophy of Money**

George Berkeley is famous in the history of philosophy for his "irrefutable" arguments against materialism. He is also famous in the history of economics for his early defense of paper currency, which he presented in a series of pamphlets, 1735 to 1737, entitled *The Querist*, a text consisting only of questions, one thousand in fact. There is an important connection between these two positions, which can be found examining the reasons that caused Berkeley to write *The Querist*. In particular, the connection between Berkeley's philosophical and monetary theories becomes evident when we read both as part of a response to a major political-economic crisis in Ireland, namely the refusal of the gentry to pay its tithes to the established church.

**June 6, Aula B, Ca' Bernardo h. 14-18**

**Civilizing Money: David Hume's Philosophy of Money**

David Hume presented his definitive thoughts on money in his *Political Discourses* of 1752. These show a concern with the role of money in the transition of Scotland from a collective subsistence economy to a capitalist one – a move called for by the Highlander Scots' many rebellions against the London-centered government in defense of their "way of living." The money form Hume advocated for the reconstructed Highlands was specie-based. He rejected the paper-money form, increasingly adopted in Western Europe and North America, (and advocated by Berkeley) as viable in their still unstable political situation. Hume considered paper money to be "counterfeit," though admitting that coinage too was a "fiction." But the distinction he introduced in his philosophical work between 'natural' versus 'artificial' fictions (or counterfeit) enabled him to give a coherent account of money fit for the developing Highland society.

**May 2, Aula B, Ca' Bernardo h. 14-17**

**The root crisis of the Washington Consensus**

How can we determine whether capital is experiencing a falling rate of profit? Approximate evidence: Zero to Negative Interest rates and growth rates, of the sort that we have witnessed in recent times in Europe, Japan and the U.S. The fall in the rate of profit is the result of an increase in the organic composition of capital, the strategy capital has historically adopted to undermine workers' organizational power.

**May 3, Aula B, Ca' Bernardo h. 14-17**

**The African Student Movement and the Struggle Against Structural Adjustment**

(with the participation of Hofstra Emeritus Professor **Silvia Federici**) Analyses of Structural Adjustment in Africa have often ignored its effects on higher education. Yet, they have been dramatic and long lasting, contributing to undermine the accomplishment of the anti-colonial struggle and post-colonial reconstruction. Implemented by the combined intervention of the World Bank and the IMF, the adjustment of Africa's university education in Africa has redefined its purpose, in the context of the developing worldwide division of labor in the 1980s, reducing it to a 'capacity building' project, mostly functional to the payment of African countries' external debt.

**May 7, Aula B, Ca' Bernardo h. 14-17**

**The counteracting president: Donald Trump**

Trump's breach of conventional political language and practice has mystified his commentators, discouraging attempts to grasp the 'rational kernel' in its apparently 'mad hatter's' behavior. Instead, the presidency of Trump can be seen as a response to a capitalist emergency, determined by a long-term stagnation trend, calling for a dismantling of all previously negotiated agreements. From this viewpoint it is possible understand his preference for the 'art of the deal' against the sanctity of contracts, his insistence on unequal exchanges and bilateral agreements, restoring naked forms of imperialism (echoing the "strong Mark" position of Nazi economic policy). 'Efficient breach' theory as a 'rational' reconstruction of a politics that sees no space for mediation.

### About the Speaker:

**George Caffentzis** is Emeritus Professor of Philosophy at the University of Southern Maine. He received his Ph.D. from Princeton University in 1978. He has lectured in universities throughout the U.S. and Canada, Europe, Africa and Mexico and he is a founding member of the Midnight Notes Collective. He has written many articles and books on themes related to questions of political economy, political theory and philosophy of money, including *Clipped Coins, Abused Words and Civil Government: John Locke's Philosophy of Money*; *In Letter of Blood and Fire: Work, Machines, and the Crisis of Capitalism*. In Spring 2019, George Caffentzis is a visiting scholar at the Department of Linguistics and Comparative Cultural Studies at Ca' Foscari University.

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