

## **Notes from Michael Edwards 14 May 2009**

**(first read the Peter Hall paper)**

### **For today: discuss**

**theorisations**

**planning strategies / built environment (Northampton work....etc)**

**much wider than just housing: need to solve the fiscal problems of urbanisation**

**pension funds etc, structures for provision**

**global warming and the potentialities of the green economy – facing the other crisis**

### **Theorisations**

**Have some sympathy with waves and surges driven by technical change, and am very enthusiastic about Peter's concluding proposal for mutual funding...**

**But this is a limited way of problematising our history and our situation: tecno, rather than social**

### **What I get from Marx is...**

**A perspective which puts centre-stage the conflicts in society over the division of the social surplus and the light that casts on our present situation**

**falling wage share in GDP since late 1970s (end of fordism)**

**facing stable share of consumption in GDP**

**Insights into the financialisation of economic life,**

**switching by capital from investment in production to the placement of funds in rent-seeking activity – pursuit of asset value growth – as the preferred way of appropriating social surplus**

**significance of China and far east as an authoritarian locus for super-exploitation in the production of goods, coming to the rescue of the west by lowering the costs of reproduction**

**For the future we should debate**

- **origins of the crisis**
- **depth and character**
- **future probable unfolding**
- **dangers of an illusory upturn**
- **dangers of dramatic welfare cutbacks to 'pay' for the bank rescue from the social wage**
- **urban planning implications and potentialities**
- **london plan**