

Elites, Variations of Power and the Monetary Power Complex

Krysmanski, Hans-Jürgen (Sociology), University of Münster (Germany)

Today's stage of capitalism - in which an expanded mass of money capital sets itself free from the commodity form, and accumulation proceeds through financial deals (Giovanni Arrighi) – was made possible by the 'scientification' and 'informatisation' of all aspects of society. This has profoundly changed how power in general and monetary power in particular are exercised – or, in other words, how the money elite implements the ancient rule that 'money is what money does'. The knowledge and information society's centre of gravity has become what may be called a 'monetary power complex'. Here, corporate and financial elites, serving an ultra-rich clientele, explore and create new opportunities for capital accumulation etc. Political elites experiment with new models of bottom to top distribution of wealth that do not endanger the social consensus. And a vast army of lesser technocrats and experts (versed in analytical, symbolic and affective forms of knowledge) is subjected to 'rankings' and 'evaluations' in order to ensure their usefulness to dominant economic, social and cultural interests. At the same time, fruitful contradictions and promising elements of alternative development arise within the 'monetary power complex' itself - which, on the other hand, seems to be embedded in some kind of 'capitalism-based high-tech-refeudalisation'-process.