

■ ■ What do you mean by technofeudalism which, in your opinion, is overtaking capitalism?

An exploitative economic system which is distinct from capitalism in two crucial ways. First, capital accumulation within it is powered not so much by private profits but by central bank money. Secondly, exploitation (i.e., unpaid labour) is procured within digital platforms (e.g. Facebook, Amazon) that are not markets but, rather, a form of digital fiefdoms.

■ ■ Many observers have made prophecies about the demise of capitalism; but capitalism has proved more resilient than what they assumed and weathered many crises. What makes this time different?

The fact that there have, indeed, been countless false prophecies of capitalism's end does not mean that it is eternal. Yes, capitalism has changed many forms (from its competitive, to its monopolistic, and then its financialised or rentier stages). But what we are seeing since 2008 is something qualitatively different; something worse and profoundly different from capitalism. As I said above, the removal of profits and markets from the system's foundations, and their replacement by state money and digital fiefdoms, is what upended capitalism.

■ ■ In the frontal onslaught which the new technological "fiefdoms," to borrow from your words, have mounted against the life as we knew it, one important issue at stake, both practically and in abstract terms, is the near total loss of privacy. What makes this issue unique is the fact that even keen observers who may not share your dire view of the whole thing are worried about it. In your opinion, is it possible to find a way to contain and roll back this onslaught without any radical attempt at the heart of the "whole thing"?



Joe Mabel  
Amazon Spheres from the Sixth Avenue side, Seattle, Washington, US.

None whatsoever. As long as Amazon and its ilk are owned by a tiny band of info-lords, no government or community can overturn the current technofeudal reality: A dystopia in which we are fast turning into machines that train the oligarchs' machines on how to implant into our programming desires for the things they want to sell us within digital fiefdoms that they control totally. Nothing short of the democratisation of these fiefdoms will do. And this means a fundamental change in property rights, beginning with the end of tradeable shares in these corporations.

■ ■ I'd like to cite Sherry Turkle who said "even sophisticated users ... succumb to [the] illusion of privacy" and teenagers "become resigned to incursions into their privacy." How should a concerned observer such as you confront that kind of self-delusion?

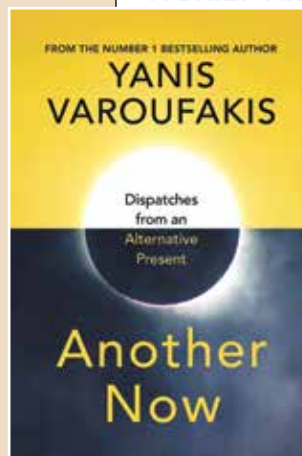
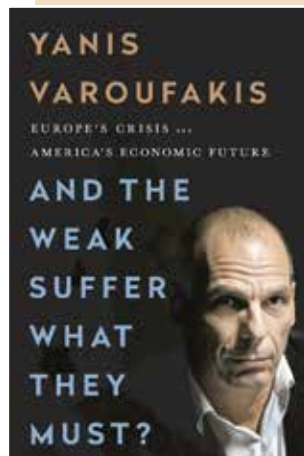
Head on. We need immediately to resign our selves that the worst slavery is one that happy slaves accept as natural and just. We need to turn our self into a modern version of Spartacus. Let us begin by asserting that it is not OK for us to become appendages of mind-

## Worse than capitalism, technofeudalism overtook since 2008

*Greek economist and politician who served as the Greek Minister of Finance from January to July 2015.*



Yanis Varoufakis



less machines. That the moment we allow this in exchange of some base satisfaction of some pointless consumer desire, we are one step closer to the fate of humans in The Matrix.

■ ■ You also raised the issue of individual sovereignty and autonomy. In a sense, AI algorithms are now primarily "choosing" for, or on behalf of, the users, leaving us with an admittedly colorful yet essentially restricted perception of choice. To what extent do you agree with this assertion? And do you find it a threat to our individual self-determination?

Yes, I do. Not only do I see it as a threat to self-determination but as the end of any chance at autonomy. In the same way that, today, no human can beat a machine in chess, no person can beat algorithms whose purpose is to break down our defences to corporations keen to tell us what to buy, what to aspire to, what to dream.

■ ■ Do you find the idea of panopticon developed by Jeremy Bentham adequate in explaining the surveillance role of technological fiefdoms?

No. We have moved well beyond the problem of being watched. Algorithms now not only watch us act, they also program our reactions while lulling us into a false sense that we are acting freely. Bentham would have balked at the seriousness of our current predicament.

■ ■ You also mentioned that with the advent of new communication technologies, we are always working for the employers. One might argue that this is a glass half-empty view of the opportunities provided by new technologies, especially as people have found them excessively useful in the time of the pandemic. What do you think about that argument?

Technologies are sublime. I am no technophobe. Technology, like language, is the mark of humanity. The question is: Who controls whom? Machines are competent but neither clever nor evil. It is our social relations of production, and private ownership of the bulk of the machines, that turns the machines into instruments of wholesale alienation.

■ ■ How do you explain the true nature of this novel form of "exploitation," if you will, to the younger generation who, as being born and raised in the presence of these technologies, got used to its comforts and conveniences?

You are forcing me to be utterly predictable – i.e., to revert, again, to the central metaphor in The Matrix, the movie. The metaphor is clear: To be the masters of the technology we need to be prepared to transcend, to refuse, the lure of convenience – the pull of the manufactured desire to submit to our own alienation which turns us into happy servants of a shrinking number of techno-barons, of financiers and of the bureaucrats in their employ. As a Greek poet once wrote, freedom demands virtue and courage.



A shot from the movie Matrix.