

Managing Subjectivity: Neoliberalism, Human Capital and Empowerment

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Abstract In this paper, I suggest that, even more than the state, capitalist enterprise is the most influential institution of neoliberalism, both for the effect it conveys in terms of management in public institutions (*New Public Management*) and its influence on the subjectivity of neoliberal individuals. However, one could stress, from the perspective of economic theory of the firm, the neoliberal transformations of the capitalist enterprises itself. Two transformations that are taking place from the 1980s seem particularly important. The first is the firm’s transformation in a “nexus of contracts” as claimed by the agency theory of Jensen and Meckling that describe and enable the current financialization of the economy. The second is the transformation of organisations in a “nexus of skills” as claimed by the cognitive paradigm of the firm that apply to the company economic reasoning in terms of “human capital”. I then examine the effects on neoliberal subjectivation of these two major changes, from the labour point of view. First, the neoliberal subject imagines, describes and manages itself as the subject of investment in “human capital”. Second, the disappearance of traditional employment contract corresponds to the emergence and intensification of another form of contract, the “psychological contract”, which tends to become a major form of relationship-employed but also a model for relationships between individuals. Finally, lifelong learning is becoming the major form of empowerment of employees, but also a “lifestyle” based on the appreciation of one’s own human capital and the infinite task of perfecting oneself to match up our “skills portfolio” with the labour market. These transformations of neoliberal subjectivity have costs that can be summarised by the widespread phenomena of burn out, but also the birth of a new form of racism, based on “quality” of human capital (skills, abilities, capabilities).

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1 Introduction

What is neoliberalism, and what is the human condition that corresponds to our neoliberal “era”? If there is an answer to this question, I fear it may be impossible to grasp. Scholars agree that there is no singular, stable definition of “neoliberalism” but “rather a set of dispersed discourses, positions and practices inflected by the specificity of the different contexts in which it emerges” (Walkerline and Bansel 2010). Terry Flew argues that neoliberalism can be understood as an “all-purpose” denunciatory category, as a phenomenon which manifests itself everywhere and in everything and which coincides—most of the time—with market fundamentalism (Flew 2014: 149–171). But neoliberalism can also be understood as the dominant ideology of late global capitalism, a sort of “theory” that justifies, creates, and preserves neoliberal practises of the market all around the world (Steger and Roy 2010). Against this definition of neoliberalism as “ideology”, Foucault’s approach suggests that the rise of neoliberalism came about as a result of an intellectual reaction to Keynesian economics and the theories of the welfare state, in a post WW2 world, and that afterwards it became a specific mode of governance based on the market, individual competition, and on the generalisation of the “enterprise’s form” to all society (Foucault 2010). Some scholars influenced by Foucault’s lectures on neoliberalism suggest that neoliberalism is both a hegemonic rationality—in the sense of Gramsci’s concept of hegemony—and a specific “governmentality”, i.e. a specific way of managing the relations between the state and the market (Dardot and Laval 2017; Davies 2014).

I’m sympathetic with the Foucauldian interpretation, but I think that it remains on a level of generality that is quite satisfactory if we want to understand the problem of neoliberal subjectivity. In his lectures on the *Birth of Biopolitics*, Foucault defines neoliberalism not as an extension of market logic, but as the omnipresent form of the business enterprise to the point that the individual is called upon to be an “entrepreneur of the self” and to manage his own life as if entering into a logic of earnings and efficiency, experiencing his life as human capital.¹ Here, there is a complete reversal of the logic according to which one must first understand the mechanisms of the accumulation of capital in order to explain social transformation, because Foucault thinks that the particular mode of organisation of the business enterprise has completely rewritten the relations between individual and authority, between individual and truth, and finally the self. The managerial logic of the business enterprise is now applied to western universities, public administration, the army, hospital, the church (Clarke and Newman 1997). But, surprisingly, Foucault doesn’t explain what he means when he says “business organisation” or “capitalist enterprise”. His work (and notably his analysis of disciplinary power in *Discipline and Punish* and his last works on the care of the self) was very inspiring for the critique of the organisations and management,

¹ See *The Birth of Biopolitics* (cit.), p. 215–238 and Paltrinieri (2017).

particularly in the Anglo-saxon world (McKinlay et al. 2010), but his concept of “governmentality” remains fixed on relations between the State, civil society and the market, without really taking seriously a hypothesis that seems to follow its own research: most probably, the most influential institution of the neoliberal age is—even more than the State—the capitalist enterprise, which is able to influence interpersonal relationships as subjectivity itself.

In an effort to take this assumption seriously, I would like to outline the general transformations of the Western neoliberal enterprise, and to measure their impact on neoliberal subjectivity. In this sense, I will speak of a form of “managementality”, concerning the relation between subject and business enterprise, which is comparable to Foucault’s “governmentality”, concerning the relation between subjects and governmental agencies.

2 The Capitalist Firm as an Object for Political Philosophy

Herbert Simon’s Nobel Prize in economics could have confirmed that if in 1980, an alien flew over the earth and saw markets in red and businesses enterprises in green, he would see immense expanses of green with some minuscule splashes of red (Simon 1991). Simon wanted to mock scholars and opinionists who described neoliberalism as the triumph of market society, and argue that, today, the institution which most characterises neoliberalism is the capitalist enterprise, with its modes of organisation which seem to dominate the whole world. However, the most interesting thing is that Simon’s image of red/green was the perfect reversal of the classical definition, given 50 years before by Ronald Coase in his 1937 article “The Nature of the Firm” (Williamson and Winter 1993: 18–33). For Coase, the enterprise is an alternative mode of coordination to the market, which exists specifically in order to limit market prices. In effect, the market-orientated relationship involves user costs called “transaction costs”: yet within firms, the jobs market transactions are eliminated by long-term contracts founded on the principle of remuneration in exchange for obedience and subordination. Through these long-term contracts, the firm can therefore economise on the costs of the transactions of the jobs market. Indeed, the classic image of the enterprise which dominated until the middle of the 80s is that of a rational and organised “isle” in a “sea” of opaque and uncontrollable collaboration, i.e. the market. On this isle, a new whole series of relations exist: not relations of exchange between free agents, but hierarchical and authoritarian relations between management and employees. In his book, *The Visible Hand*, Chandler (1977) suggests that the action of the manager is visible—contrary to the market’s invisible hand—precisely because the enterprise does not respond to the spontaneity of the market, but instead to organised orders. In this kind of view, the enterprise and the market are complementary: the extension of the enterprise’s domain of intervention provokes a reduction in the perimeter of the market, and vice versa. We could go further and say that this freedom of—and on—the market is made possible by a whole series of systems of control, subordination, and domination within the enterprise which take the name of “management”. In the capitalist system of the free enterprise, every individual experiences both

subordination in the frame of work relations, and freedom, in the market, as a consumer.

For a whole series of reasons as described by Jacques Bidet (the end of a cycle of battles around education and work which began in May 1968; the decline of the nation state and the emergence of big business beyond political agency; the advent of the economy of knowledge and of the “flexibilisation” of the jobs market),² neoliberalism put the idea of the enterprise in deep crisis, from at least two angles.

2.1 Financialization and Agency Theory

Coase’s theory assigned a power of influence to management—which was typically that of the Taylor–Fordist enterprise—where there was a clear-cut separation between the enterprise’s internal vertical hierarchy and the exterior spontaneity of the market. The development of “financialization”—linked to the emergence of the logic of fulfilling short-term profits as well as the increasingly forceful claims of shareholders (who seek an ever increasing representation on executive boards)—changed things. Therefore, a new theory of enterprise took hold quickly: Jensen and Meckling’s 1976 “theory of agency”.³ This theory stipulated that managers are no more than the agents of the shareholders they represent, and also that the duty of management shouldn’t take priority over stakeholders. Since Jensen thinks that there is an asymmetry of information and contradictory interests between “the agent” (the director or mandator) and the “principal” (the owners or authorised representatives), he seeks to legitimately construct a series of counterweights and obligations in order to limit managerial power and to benefit the shareholders’ power: one or more legal persons (the principal, or the corporations) engage another person (the agent) in order to execute a task in their name—involving the delegation of a certain power. Subsequently, the whole enterprise can be designed as a cascade of delegations established in contract; from the executives to the management, to the employees.

It is important to understand that the theory of agency is both a product and an agent of the neoliberal transformation of the enterprise, in the measure where it has facilitated the transformation of the power relations between shareholders, management, and employees by rewriting the principles of corporate governance (Davis 2009). It facilitated the financialization of enterprise, but also disseminated a sort of pacified anthropological vision of the company as an assembly of free and rational individuals, each following his own interest (the investor wants to make a profit, the worker wants to earn a salary which allows him to live outside the enterprise): all the actors are moved by the same instrumental rationality—everyone is invested in the enterprise in order to profit in some way, meaning there is no fundamental conflict between capital and work. The theory of agency therefore dissolves the enterprise into a “nexus” of mercantile contracts: the classic opposition between the interior and exterior of the enterprise—between the organisation and the market—does not really have any space left to exist, because

² See Jacques Bidet’s paper in this publication.

³ See Jensen and Meckling (1976) and above all the previous paper of Alchian and Demetz (1972).

the relations between the agents which make up the enterprise are purely mercenary and competitive.

The problem of vertical integration of results disappears because the different units of production are set against one other, even within an organisation. Therefore, one can say that the market has radically hegemonised the organisation, or better still, the market is itself becoming the mode of organisation (Bidet 2014). In a context where a large part of the production of material commodities and services are outsourced, “contract management” which formalises the relations between internal and external suppliers and providers, become the core function of the company. This also implies that a significant part of the production of big business enterprise today is normative production (still more than material goods or services); a production of rules according to which the enterprise seeks to construct and standardise its juridical, economic and ecological environment (Basso 2015). One could suggest that, today, the activity of the firm is immediately “political”, so we can consider the firm as an object for political philosophy.

2.2 Knowledge Economy and Cognitive Enterprise

The second important transformation of the neoliberal enterprise is the passage from a paradigm of “human relations”—which seeks to increase the participation of employees in the process of production—to the paradigm of “human resources”, which seeks instead to encourage autonomous and creative individual reactions, and to obtain simultaneously autonomy and commitment of the workers. One might define this transformation as the managerial application of neoliberal theories on Thomas Shultz’s and Gary Becker’s “Human Capital”. The key point of Schultz’s analysis is that the enormous stock of physical capital in rich countries during the post-war years prompted neither significant diminishing returns after investment—as Malthus and Ricardo believed—nor wage compression under the pressure of the reserve army of the unemployed, as Marx saw it. Quite the reverse in fact, encouragement to undertake remunerated work and the existence of significant manpower requirements in Europe and the USA translated into an increase in real hourly wages which depended on improvements in labour productivity (Schultz 1962). In turn, this result derived from a particular type of economic growth which, in contrast to classical economics, was not based on the exploitation of natural resources but on investment in human capital that is composed by useful skills, knowledge, innate or acquired human abilities, “which are valuable and can be augmented by appropriate and deliberate investment” (Schultz 1981). The increase in the stock of skills and the subsequent increase in human capital—through education or experience—translated into an increase in the “quality” of the population, that is more qualified to perform certain tasks or jobs. The growth in population quality involves an increase in labour productivity and an increase in the economic value of labour time, which translates into higher incomes. According to Schultz, this virtuous circle demonstrates that growth in the stock of human capital and acquired abilities of people throughout the world “hold the key to future economic productivity and to its contribution to human well-being” (1981: xi).

In other words, classical economics supposedly did not take into account the fact that the human being is a form of constantly expandable capital, a source of value which is almost infinitely renewable, making it possible to reject the idea of an economy condemned to the exploitation of scarce, disputed resources. This idea of human as an economic resource proves decisive when it makes it possible to interpret spending on education, health and training as so many forms of investment in human capital, whose purchase costs are covered by past remuneration. Indeed, Gary Becker's micro-economic approach shows that couples' fertility is subject to economic variables and can be studied within the same framework as analysis of demand for consumer durables (Becker 1981, 1975). The demand for children would depend on the relative price of children and full income, which depends on investment in education. So the number of children is subject to a choice about the way to allocate resources, as demand for other commodities. Obviously, this theorisation recalls Marx's concept of "expanded reproduction", but where Marx conceives wages as the reproduction of the labour-power that is a source of profit to the capitalist, Becker and Schultz interprets wages as a source of "self-investment". So the neoliberal individual who is the bearer of a non-liquid human capital—which he cannot alienate but whose services he can only sell—has become a capitalist "not from a diffusion of the ownership of corporation stocks, as folklore would have it, but from the acquisition of knowledge and skills that have economic value" (Schultz 1961: 3). In other words, neoliberal subject is an individual who constructs himself by continually assessing his skills, in order to enhance or augment them, by making life itself a constant test of his human capital (Ferher 2009). In any event, the objective of the neoliberal economic analysis that defines each individual as the owner of their human capital is to dissolve the very concept of class, making generalised competition the only economically *justifiable* reality in which social actors move. More profoundly, the theoreticians' stroke of genius of "human capital" is that they have created a unit of measurement—perfectly suited to the knowledge society—and a tool for assessing the value of existence which is without a scale, measurement of the cost of investments in human capital equally applying to the "skills portfolio" of an individual and the human resources of a nation, a continent or a firm.

Edith Penrose's cognitive paradigm of enterprise relies completely on this vision of the human as primary resource (Penrose 1953). The firm is not only a rational structure which responds to the solicitations of the market, but a collection of productive human (and non-human) resources coordinated by an authoritative structure in order to achieve economical profits. Since the firm is a singular structure which facilitates the decision-making process by managing information, nowadays the essence of management consists of managing information and collecting, coordinating and forming proficiencies in order to obtain competitive advantages. In evolutionary approaches, the cognitive enterprise is built as a constantly changing process, meaning success depends on its capacity for organisational learning, as the management guru David Garvin says: "In a learning organization, employees continually create, acquire, and transfer knowledge—helping their company adapt to the unpredictable faster than their rivals can" (Garvin et al. 2008). In this sense, the cognitive enterprise also continually forms new skills, above all those which

Gary Hamel calls “core-capabilities”, that is to say cross-sectional capacities, or “soft skills”: social skills; planning ahead; the capacity for happiness; the need to discover oneself; the capacity to trust oneself; being loyal; team spirit; the spirit of sacrifice; the attitude to accept risks as the entrepreneur of oneself (Vercellone 2007).

One might have said that the “cognitive enterprise” is the typical model of the enterprise in “knowledge economy”, but this word “knowledge” is itself misleading. “Knowledge” is usually taken to mean formalised and objectified content, which is not suitable for understanding that kind of abilities which companies need. Suppose the case of linguistic proficiency: to understand grammatical rules is one thing, but to know how to speak a language is fundamentally different. In order to master a language one must stop having a cognitive relationship to languages. One must have an experience of the language; one must control the practices which have become clear and intuitive; one must have capacities which run from judgement and discernment to open-mindedness and to the ability to take on new knowledge. “Competency” itself is also a form of knowledge, but it is a sort of unconscious knowledge—an almost automatic understanding of a situation, a habit or again a social and interpersonal skill, good manners and even a knowledge of how to progress—which attitudes can absorb (Gorz 1988). For the evaluators of human capital within or without the enterprise, it is no longer a question of simply identifying “hard” and formal skills and contents gained by educational routes and certified by diplomas; it is above all—and increasingly—social and emotional proficiencies which count, or rather the so-called cross-sectional skills, which involves taking the entire human existence into account. We live in a society of competence, a society which values attitudes, abilities and capacities more than the stock of acquired knowledge. One could say that to form a human capital means constituting skills as a capacity to act in situations rather than stockpile knowledge.

3 Managing Subjectivity

Numerous works on Toyotist management—which have imposed themselves in western enterprises since the 1980s—have shown how the imperative of the “total mobilisation” of the work force aimed at “the construction of the worker’s subjectivity which integrally coincides with the universe of the enterprise” (Nicoli 2015: 145). We have seen that in the neoliberal age, the subject tends to identify itself with the form of the enterprise, but the point is that the universe of the enterprise has changed: if we look at these transformations, we can observe from another point of view the subject of neoliberal managementality. If one wanted to summarise the great transformations in western enterprise in the neoliberal age, we would say that they have led both to a firm that is a nexus of contracts and a nexus of skills. As a result, the individual himself is steered towards subjecting himself according to these two axes in three major domains: the relation to oneself; relations between oneself and another; the transformation of oneself.

3.1 The Manager of the Self

We have seen that unlike work time—during which the employee is alienated in exchange for a salary—human capital is illiquid: it is something that the worker does not want to sell because he cannot detach it from himself; only he can sell its services. As a result, from the point of view of the valorisation of this capital, there is not really any distinction between private life and work life: since the worker never alienates his time in exchange for a salary (de facto), he continues to incorporate aptitudes and skills through work, experience, and learning, into his own human capital. But these skills are volatile, that is to say that the transformations of the jobs market modify or increase the value of one's portfolio. Therefore, if the market has become a method of organisation for the enterprise, it has equally become a method of organisation for the self: individuals are driven to see themselves as a portfolio of action proficiencies of which they themselves are both the managers and agents of reference (Ferher 2009). Everyone must become the “entrepreneur of themselves”: that is to say that everyone is driven, at all times, to appreciate oneself in the double sense of the term, to self-assess and to value their human capital. Neoliberalism is not a society of “commodification”, as we often say, because (de facto) we do not sell anything: at most we rent our skills to the enterprise, and it is precisely us who have all the interests in carving the path of our action skills.

As André Gorz says, the principal form of valorisation in the neoliberal economy is self-production, occurring as a lively activity, an individual-enterprise and therefore as a successful worker, in work as in sport, in recreational activity, in artistic activity through which we seek to broaden one's horizons and we learn to compete with others (Gorz 2001). Hefty (2015) speaks, on this point, of “subjective labour” precisely in order to indicate this process where work takes a direction first and foremost in the capacity of working on oneself and/or in intersubjective relations, as much in the “knowledge economy” as in the “emotional labour” (the *Care*), thereby indicating its distance from industrial and artisanal work which they bring to objects in the world. Of course, this work reconfigures relations to nature, to oneself and to the other, but above all it reveals the emotions themselves and the capacity to forge relations as resources which must be “managed” by individuals: one must learn to organise oneself, to auto-evaluate oneself continually, to set goals for oneself, to manage one's voice and behaviour, to care for one's network.

The manuals of management define four areas of “strategic human resources management”: the management of behaviour, of motivation, of skills, and of opportunities. Yet this distribution could quietly be applied to the “management of the self”: far from the “psychoanalytical” or “hermeneutic” model which has dominated western philosophy, and which involves an incessant search for a truth more deep in oneself and for a part of the unconscious which continually evades the subject (Foucault 2005), we are rather in an incessant search for efficiency—in the design of existence—with a view to obtaining quantifiable results, a “quantified self” through the setting of entirely deliberate objectives (Moore and Robinson 2016). The aim is to figure the individual as a skills map—completely accessible and transparent to consciousness—that the individual himself can draw, change,

optimise and manage in order to improve his own performances and self-efficacy, to the point of the overlapping of his own life and the flexible form of the enterprise. In sum, the neoliberal subject is becoming a “manager of the self”, a manager of his skills, and also a “marketer of the self”—knowing how to sell himself in a market.

3.2 Psychological Contract and Subjectivity

Let us now return to this idea of the enterprise as a “nexus of contracts”, where all the interpersonal relationships tend to be contractualised by the bias of an enormous normative production. This normative proliferation is accompanied, or course, by the explosion of subcontracting, by the disappearance of the long-term work contract and more generally by the “precarization” of professional careers. We are moving towards a sort of task-based work, by project or mission, where individuals allocate their competences on one-off projects, outside of the framework of wage relations.⁴

How can organisations survive in the long term under these conditions? I argue that the extreme flexibilisation of juridical normativity in the workplace—together with the dissolution of the employment contract in the forms of self-entrepreneurship—corresponds to the intensification of another normativity which is placed at the level of subjectivity and is called the “psychological contract” (Nicoli and Paltrinieri 2015). In its wider definition, the psychological contract refers to all the expectations, beliefs and convictions concerning the promises made and accepted by the individuals (Rousseau 1995). Differently from the formal written contract of employment, these “promises” are not formal nor explicit; however, they organise the employment relationship not only in terms of wage and time, but also in terms of loyalty, obligations, commitment and motivation. In fact, the psychological contract must involve an inner disposition that goes beyond legal obligation, thus engaging proactive commitment and identification with the goals of the company. The terms of the promise engaged in the psychological contract change: no longer loyalty in exchange for job security, but flexibility and empathic participation in exchange for the possibility of achieving the true and genuine “self” as an “entrepreneurial self”. Management must now organise, define, and propose to individuals a certain experience of themselves as well as a kind of self-knowledge and self-care which is meant to integrate their own form of life into the enterprise’s life, at the level of the relationship the individual establishes with himself, his own time, his own body, not to dissipate its “human capital”.

Rather than establishing a relationship of obedience, the psychological contract aims to organise a range of practices of self-inquiry which urge the individual to put himself in discourse. Management practices of the “psychological contract” do not only capture, control and objectify; they rely on a precise entrepreneurial “aesthetics of existence” to encourage individuals to “subjectify” (subjectivity being the first vector of the production of value). Thus, a small management tool like the psychological contract seems to have the ability to shake up the

⁴ About project management, see Boltanski and Chiapello, *The New Spirit of Capitalism*, London, Verso, (2005), chap. 2.

philosophical distinction between subjection and subjectivation, hetero-directed subjectivation and self-subjectivation. From this point of view, the new forms of subjectivation at work are meant to transform the discipline of work along the apparently divergent axes of autonomy and freedom on one side, and subordination and loyalty on the other. This means that in neoliberalism there is no autonomous subjectivity zone—somewhere deep in ourselves or in our relationship with others—where it would be possible to find some kind of self-activation of the subject itself: it should probably be said that all these forms of subjectivation are subject to conditions, as recalled by the Marxian definition of praxis as conditioned activity, or Foucauldian idea that the famous technologies of the self cannot be invented *ex-nihilo*, as they are always to be found in the patterns of a culture which we have to destroy in order to reinvent.

From this perspective, it seems to me that the neoliberal subject is not exactly this isolated and egotistical individual who is motivated only by personal interest—as described by the great liberal thinkers, from Locke to Mandeville to Smith—but instead an individual who constitutively maintains relations with others, except that his relations are of a contractual nature (Supiot 2007). However, management continues to produce an ideological effect precisely when it pretends to claim that the invention of the self is based on an act of pure will and self-control.

3.3 The Empowered Subject and Lifelong Learning

Finally, concerning the transformations of the neoliberal subject, I wanted to insist on the very important role played by the education/formation of the self in neoliberal society, as a strategic locus where the “investments in oneself” transform into skills, and therefore into human capital. Many commentators of the economic world agree nowadays on the fact that the business of the 21st century will be—even more than digitization—education and lifelong learning (Fejes and Dahlstedt 2013). Individuals are in effect driven to conceive education as an opportunity which will ensure their permanent transformation and therefore their “employability” in the general context of neoliberal flexibility. The dismantling of the protections which assured the condition of employees in companies—the “precarization” of professional trajectories starting in the Eighties—was based on a pact which committed enterprises to train employees may so that they could find another job elsewhere. As a result, today, work itself is no longer the only thing which facilitates the assurance of one’s conditions of existence, but also that which facilitates the appreciation of ones own human capital.

This transformation considerably modified the conditions of management itself: while in Taylorist industry it was necessary to strip the worker of his knowledge and habits, and to redress him ready to execute the instructions of the industrial machinery, today it is no longer a question of deducting workers knowledge, but rather of making them more competent, to use them and generally to give them a greater margin for manoeuvre and decision. The employee’s fulfilment, social skills, and performance become more important than a resignation to obedience, and this is not due to some project of philanthropy but because the competitive advantage of enterprises is nowadays directly defined by the “quality” of human capital.

All these transformations are often summarised by the term “empowerment”, which management recuperated from radical emancipation movements, and which should indicate the process of the acquisition of a greater “agency” on the part of workers. To the contrary of influential commentators on the world of work, like Sennet (1998) or Crawford (2009), I do not believe, however, that “empowerment”—in the capacity of effective power of action of neoliberal subjects—is an illusion which simply hides a greater accountability without means. I believe, instead, that in the knowledge society this individuals “agency” effectively increases as we have seen, and renders the distinction between working on oneself and working on an external project obsolete. The problem is that neoliberal subjectivation—in the capacity of the development of oneself by perfecting one’s skills—becomes a sort of infinite task which everyone must follow outside of work. So, the delimitation between that which the workers are and that which they engage at work has virtually disappeared (their desires, emotions, and affects), and this infinite task of perfecting oneself—in all senses that we have seen—becomes a sort of total horizon whose limits we must learn to be aware of.

4 Conclusion

So what can we say about these limits of the neoliberal subjectivation at work? In the first place, the syndrome of “burn out”, of professional exhaustion, and of suffering at work today are transnational phenomena, which reveal—with the speculative and financial crisis—a crisis of the human resource that is affecting the world economy on a long-term basis. In this sense, we can interpret this global economic crisis as a crisis of the ideology of human capital and of the regime of neoliberal managementality that corresponds to neoliberal subjectivation.

Secondly, the generalisation of the principle of human capital as a key criterion for defining the “value” of individuals in the neoliberal set-up implies that individual integration on the work markets now depends less on racial and national affiliation than on the stock of hard and soft skills possessed by the neoliberal subject. Thus, if neoliberal economics subscribes to the inter-mingling of populations and develops programmes of implementing human capital in developing countries—via NGOs and international agencies—elements of the old anthropological and biological racism continue to circulate in the form of a kind of “proficiency racism”. In effect, the skills market that make up human capital is based like any other market on rising and falling prices and on the exclusion of those unable to play the game. The new “danger” threatening the social body of neoliberal societies is the individual who is incapable of engaging in the mechanism of competition, incapable of developing his skills and appraising himself. Thus, the differential inclusion of workers in the labour market—depending on nation-states’ human capital requirements recasts migratory flows—creates both a new lumpen-proletariat bereft of basic civil rights (but supposed to live and work on the national soil), and a new surplus population of the unskilled whose life itself now seems “superfluous” by evaluative criteria based on “human capital”.

By dissolving classes in universal competition of competent individuals, neoliberalism had brought class struggle in the field of subjectivity. This is why the fight against neoliberal subjectivation regime must be conducted simultaneously on the level of the individual and the international level of global capital. On one side, the genealogical deconstruction of the subjectivity itself, and, on the other side, the reconstruction of collective forms of subjectivity, which are not restricted to the individualistic, narrow form of the “entrepreneur of himself”. The recent theorisation on “common” and “commons” (Negri and Hardt 2009; Dardot and Laval 2014) undoubtedly goes in this second direction, there remains the question of how to articulate it with the foucauldian genealogy of western subjectivity, in order not to reproduce, at the level of individuals, the model of neoliberal subjectivity.

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