

MODERNISM AND THE ABSTRACTION OF VALUE:
POLITICAL ECONOMY IN TRANSITION (1927-38)

During this recent era, linguistic understandings of political economy found purchase for a wealth of reasons, many of which have a grounding in actual conditions. Nonetheless [. . .] the literarity of such conceptions ended up participating in, and sometimes generating, serious analytic errors The misrecognitions of value engendered by modes of literarity thus pose a radical limit to the history of the present.

—Joshua Clover, “Value/Theory/Crisis” (107, 109)

In my lecture at the Poetry of the 70s conference at University of Maine (under the rubric “Late Capitalism and Language Writing”; 2008), I made a strong claim that the “turn to language” in poetry must be seen as simultaneously a response to the emergent horizon of neoliberalism after 1973 along with an anticipatory illumination, undertaken at the level of form, of what the new order of intensified commodification and mobility of capital would look like—and how it might be comprehended and opposed. The experience of poets and other intellectuals working in the 1970s was of necessity framed by a new political and economic horizon, with the end of the long wave of capital accumulation after 1945; parallel recessions in the major industrialized nations; increased capital fluidity through changes to the monetary system; and the combined authoritarian/free market repression in Chile and elsewhere to come. The “turn to language” in poetry (as in other arts and cultural theory) that followed was an irreducibly complex negotiation between literary and philosophical influences and historical conditions that did result in a structural analogy between poetic form and political economy at that formative moment. This analogy has been overly simplified, however, in casting the saturation of commodity culture and global penetration of the market in terms of the separation of signifier from signified within a dominant postmodernism, to the extent that it can be reduced to a portable operative term. To see the “turn to language” as a form of “literarity” that functions within political economy like some kind of computer language or system still

requires an historical account in the Marxist sense—how was this new language produced? Refunctioning the “turn to language” may both open up its historical determinants and resist its reduction to obsolete hardware to be gone beyond, even as the materiality of signification suggests a possibly unmediated approach to real conditions as our history of the present. (I also argue that we need to renarrate Language writing’s reception so this does not occur.)

The Turn to Political Economy

My audience for the Orono talk included three critics of poetry who have done much to re-function material signification in terms of political economy—Joshua Clover, Christopher Nealon, and Ruth Jennison. I want take up the challenge offered by all three, insofar as they have collectively absorbed and gone beyond two positions that dominated Marxist accounts of modernist literary production—Adornean critical negativity and Jamesonian periodizing narrativity. My approach to poetry of the 70s is without question located at the intersection of both—focusing on the device of the “radical particular” (paratactic form from Dada to the New Sentence) within the nonnarrative form of extended texts such as Ron Silliman’s The Alphabet, Carla Harryman’s Adorno’s Noise, or Rob Halpern’s Music for Porn (not to mention my Progress/Under Erasure, a key to my thinking on horizons of radical particularity under late capitalism). This move to political economy within a refunctioned Marxism has the direct benefit of a presentist account of the crisis of capitalism after 2008, demanding a reflexive analysis in which poetry and political economy are read in like terms. In making this move, critical accounts of mediation after Adorno and narrative ones after Jameson tend to be jettisoned for a reading strategy where capital accumulation is mirrored directly in poetic form (for Nealon and Clover) or becomes the ground for formal construction (for Jennison). The unmediated directness of this move does, at least with Nealon and Clover, participate in the presentism demanded by the financial crisis and, subsequently, by the politics of Occupy. Many of the revisionist moves that allowed us to rethink poetics (as lyric, as presentist) and modernism (as a literature of presence) through new historicism and cultural studies are as a

result merely assumed, tending toward what may be called an “economic formalism.” I see this particularly in Clover’s innovative reading of a nonnarrative poem by Clark Coolidge, which he used to show how poetic devices can provide insight into the discursive construction of finance capital’s mobility and crises (“The Double Dip and the Politics of Crisis”).

In Clover’s reading, the use of enjambment to foreground semantic ambiguity in Coolidge’s improvisatory writing immediately suggests the retroactive determination (Nachträglichkeit) of mobile capital’s determination of price at a specific temporal moment, irrespective of the structural determination of value in terms of labor or exchange. Let us adapt, to poetic form, the following problem from our life as we know it: How much is my house worth? It is not the labor and materials it cost to build and maintain it, nor is it its value in exchange with comparable houses on the market. Rather, its value as price is determined by a specific moment of finance capital, subject to the global markets for equities and secondary derivatives; price cannot be determined in advance, rather it retrospectively constructs the market. Time is of the essence, as is true of every real estate deal, but not in a narrative unfolding; this is where poetry’s nonnarrative forms can be instructive. Just so, Coolidge’s line breaks show how value as price is determined in its nonnarrative unfolding, in the same way that options for meaning are realized through the formal stabilization of its sliding signifiers: “I smoke and burn. I am moving in / opposite directions at once. / Like a sentence, when written, seems to / move backwards to complete its hold / on itself. The dialectic of forward / and reverse. Weigh on which end / will the work be completed today?” In Clover’s reading:

Note the relatively gentle use of disjunction in breaking lines that nonetheless insists on the specific problem of unity and non-unity: how “at once” gets a full stop, a point de capiton, while “hold / on itself,” with its surprising turn, does not, neither “dialectic of forward / and reverse.” Note even more so the opening move and how its contradiction will not make sense until the logic of retcon [retrospective determination]

has been fully set forth, forward and reverse, until the term can be grasped precisely because it is both first and last, smoke and burn. [MS]

Clover and I share a common methodological perspective of the Iowa Writers Workshop, where discussion of line endings was symptomatic (of a denial of larger claims for poetics?). It is thus ironic that the turn to language here becomes the framework of political economy, whose shifting values are seen as linguistic and structural, through a point de capiton which stabilizes discourse like the nonexistent imaginary buttons on an overstuffed chaise longue. What also strikes me is that so many mediating considerations are left out of this reading: why should political economy turn to poetry; what are Coolidge's aesthetics and larger poetics; what about contexts of all sorts? The first I can think of (and did) was the formal logic of "push/pull" common to Abstract Expressionism, promulgated by Hans Hoffman and other painters, as interpreted by New York School poets from Frank O'Hara (I do this, I do that) to Ted Berrigan ("turn to the left, turn to the right")—before the flatness of Warholian post-modernism took over, one may add. The formal use of (dis)ambiguating enjambment is all over Berrigan's Sonnets, within a larger tradition of collage art and concomitant dismantling of its formal unity. An entire history of poetics is thus left out, along with its connections to political economy not only through formal devices but other determinants of poetic value. And nothing precludes discussion of other "values" at the intersection of aesthetics, production, and reception in the poem. While combining materiality and abstraction in a manner derived from abstract painting, Coolidge adopts a minimalist diction after postwar existentialism in Samuel Beckett and Robert Creeley, whose commitment to material conditions is enacted in their radical focus on temporality; and he follows the Beat writers in combining self-reflexivity with open-form improvisation. None of these "values" can be excluded from a reading of Coolidge's negotiation of value in the poem, and all may be accessible to political economy in one way or another—in literal, metaphorical, and allegorical terms. Only a combined reading can point the way toward that great inexpressible engine of modernity, capital.

I want to move from the postmodern equivalence of ungrounded language and circulating capital to the accumulation of value within historically periodized modernism proper. In so doing I make common cause with Jennison's reading of the objectivist poetics, seen as intuiting the unfolding historicity of capital while mediating it through poetic form. Objectivism allows Jennison to work through the Adornean problematic of commodity and form within an unfolding historical (non/narrative) dynamic that theorizes itself as it constitutes form; Zukofsky's first half of 'A'–9, in which he makes a lyric present out of the commodity critique of Capital, chapter 1, is the point de capiton between the two discourses. But Jennison also identifies a negative constructive dynamic in the "combined and uneven development" of global capital, the differential imbalances between regions of the emerging global economy, that gives a value to the radical particulars (no ideas but in things, the basis of a materialist poetics) foregrounded by the objectivists. As I have argued elsewhere, the radical particular is not merely the monadic commodity form but the site for a differential logic never to be fully completed in the horizon of its unfolding (thus, the lesson of radical poetics is that totality of form or social comprehension is strictly inachievable). Hence, its combined and uneven retrospective determination is historical as much as formal, external as much as internal—since by "history" we avoid a simple identity with "late capitalism" but include all manner of discrepant determinants. The particular form of the American long poem is one such oddity, as is the social formation of the objectivist movement, uncomfortably tutored by Pound in the shadow of bonafide European avant-gardes like surrealism with which he was in competition. In order to call into question the single-authored modernism of Pound and Zukofsky, whose individual era it certainly was not, I will turn my focus to a different locus for the production of value in mid-century modernism: Eugene Jolas's expatriate modernist journal transition, edited in Paris and Amsterdam and published primarily in English from 1927-38. In the collective form of transition, I see a poetics of value that transforms radical particularity, as quantity into quality, into a postwar modernism identified with abstraction. At that late modernist juncture, we may ask new questions about poetics and economy.