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Capitalism

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Introduction

The approval of a 'European Green Deal' by the European Parliament in 2020, business certifications such as the B Corp standard, and the rapidly growing industry of sustainable fashion are just a few examples of how capitalism and sustainability intersect in policy decisions, business conduct, and consumption practices. When trying to understand the relationship between capitalism and sustainability from a sociological perspective, core questions of sociological inquiry arise: Can sustainability be achieved within the capitalist system by changing structures or practices? Alternatively, does a socio-ecological transformation necessitate moving beyond capitalism as social order? How do social actors negotiate the conflicting norms and values of capitalism and sustainability? How do they navigate the systemic demands of a capitalist world order? What does agency look like in processes of socio-ecological and economic transformation?

In the following, we offer a brief introduction to capitalism and its relation to sustainability from a sociological perspective. We trace sociological approaches to capitalism from Marx to the present day and discuss their relationship with sustainability. Over the last decades, the academic discussion around capitalism and sustainability has been gravitating towards the question of whether socio-ecological transformation can be achieved by modifying the capitalist order to include sustainable systems, goals, and practices, or whether capitalism and sustainability are irreconcilable. While sociology started out with a fundamental critique of capitalist production as unsustainable, more recent approaches have provided critical analyses of capitalist reactions to the climate crisis. Outlining the arguments of this transdisciplinary debate, we explore what contributions sociological approaches can make and conclude with an outlook on further fields of inquiry.

Capitalism and Sustainability

Capitalism represents the currently dominating system of domestic and global economic organisation. While various forms of capitalist relations can be found across different economic epochs, it was in the 19th century that capitalist production in the form of large-scale industrialisation spread across Western Europe and the United States. It usually describes an economic system based on free market exchange, private property, and profit-driven growth. Capitalist structures are based on the pursuit of profit and competition within a market economy, where economic actors, such as businesses, strive to expand and increase their market share to generate higher returns for investors. Continual economic growth to sustain and enhance profitability is the core principle of a capitalist economy. Capitalist practices include market-driven exchange organised by competition, the externalisation of the costs of production, the extraction of resources, and the creation of demands through consumerism. According to Max Weber, capitalist logic no longer considers the satisfaction of basic human needs as the primary aim of economic activity, for in capitalism, economic acquisition becomes an end in itself (Weber 2001 [1930]: 18). The "spirit of modern capitalism" (2001 [1930]: 17) thus represents a normative force that reaches beyond economic activity into the values, beliefs, and actions of individuals and collectives.

Sociology as an academic discipline emerged in the 19th century describing and critically reflecting upon the societal changes that accompanied the rise of ca-

pitalism. Large-scale industrialisation became the cradle of the capitalist economic order in the Global North but also marked a new and accelerated phase of anthropogenic climate change. The term capitalism was developed as a critical concept in the 19th century, most prominently in the works of Karl Marx and Friedrich Engels (Marx and Engels 2012 [1847-48]). With a focus on the organisation of wage labour and its social consequences, they criticised the exploitative logic of the capitalist system of production. Analysing the political and economic developments of the 19th century, economic sociologist Karl Polanyi posited that the state is ultimately not interested in fostering the common good, but in facilitating the capitalist modes of production. He diagnoses a fundamentally conflictive relationship between a self-regulating market and "the elementary requirements of an organized social life" (Polanyi 2001 [1944]: 257). As a dominant economic system that shapes social structures, relationships, and values, capitalism is central to sociological research on inequality, class divisions, labour markets, power relations, and cultural norms, but also resistance movements, conflicts, and alternative economic models. From a sociological perspective, capitalism does not merely refer to economic practices and structures that have environmental consequences but describes a logic that is inseparable from social and cultural change. This has important implications for environmental, social, and economic sustainability as the next section is going to show.

Sociological Perspectives on Capitalism and Sustainability

Building on classical sociological critiques of capitalist production, the more recent sociological field of sustainability and capitalism research draws interdisciplinary connections to, e.g., economic theory, practice theories, environmental studies, social philosophy, or conflict theory. It tends to question the concept of a sustainable capitalism that is put forward by proponents of ecological modernisation and that is reflected by the rise of 'Green New Deal' and sustainability agendas across different governance institutions.

The debate around ecological modernisation has been pursued in the fields of environmental sociology, political economy, and environmental and sustainability studies since the 1980s, suggesting that economic development and environmental sustainability can coexist and even further one another through 'green' technological innovation, policy regulations, and the integration of ecological concerns into economic practices. A 'circular economy', 'green economy', or 'bioeconomy' are the most prominent concepts discussed as possible pathways to a more sustainable economy (D'Amato et al. 2017). Capitalist practices that are declared 'sustainable', such as corporate social responsibility (CSR) schemes or social enterprises, seek to balance economic growth with environmental and social responsibility within capitalist systems by, e.g., reducing carbon footprints, improving labour conditions, or investing in community development. Another pathway that proponents of sustainable capitalism suggest is the implementation of 'green' technologies such as the use of renewable energies or more sustainable production methods. Highlighting the potential for technological innovation, market mechanisms, and policy interventions to address environmental challenges within a capitalist framework, they suggest that capitalism's capacity for innovation can lead to the development of cleaner technologies, resource-efficient production processes, and sustainable business practices to mitigate environmental degradation and promote long-term sustainability (Smulders et al. 2014).

Yet, the striving for economic growth and profit maximisation also conflicts with principles of ecological sustainability as it builds on resource extraction while usually disregarding ecosystem services, environmental degradation, and resource depletion in profit and expense calculations. In addition, the externalisation of environmental costs, the unequal distribution of economic benefits as well as the exploitation of (unremunerated) labour in capitalism are factors that undermine social sustainability. Sociological perspectives on the relationship between capitalism

and sustainability thus articulate a twofold critique of our current global market economy and its implication for anthropogenic climate change: Early accounts that have shaped the field of environmental sociology provide a foundational critique of capitalist production as inherently exploitative for the environment, whereas more recent accounts examine how sustainability has become integrated into this logic of capitalist reproduction in order to seemingly respond to the climate crisis while continuing business as usual.

As one of the prominent socio-economic concepts of the 20th century, Allan Schnaiberg's 'treadmill of production' theory (1980) developed the Marxist criticism of extractivist capitalism further to address the relationship between capitalist economics and sustainability. As one of the prevalent theories from North American environmental sociology, the 'treadmill of production' framework posits that societal efforts to increase economic growth and consumption perpetuate a cycle of environmental degradation and resource depletion, ultimately leading to unsustainable outcomes as the drive for constant growth leads to the overuse of natural resources, environmental pollution, and the exploitation of labour. The economic benefits of this exploitative capitalism are usually unequally distributed, as are the environmental consequences, leading to alienated relationships between workers, labour, and the environment. While criticised for oversimplifying the complexities of global capitalism in the 21st century, the 'treadmill of production' framework highlights the need for a fundamental shift in economic and social systems towards sustainable logics and practices. This includes questioning the principle of continual growth and considering alternatives such as post- or degrowth concepts, circular economies, or other resource-conscious economic models.

Beyond the incompatibility of capitalist production and sustainability, Ève Chiapello and Luc Boltanski (1999) critically engage with the limited transformative scope within capitalist structures. They argue that capitalist systems resist threats to their basic mode of functioning by co-opting values from anti-capitalist movements to a degree that integrates criticism while preserving its fundamental logics and operations (2018 [1999]). Environmental critiques, more specifically, examine how capitalist practices incorporate demands for sustainability, e.g. the economisation and commodification of natural resources and environmental impact, in the form of corporate greenwashing, or the promises of 'green finance' (Chiapello and Engels 2021).

Discourses on 'transformation' have been gaining momentum over the last decade. The core argument implied in these transformation discourses is that sustainable impulses need to impact, both, economic and social structures to create a transformed, sustainable society. This requires not just changes on the level of individual behaviour, but deep structural adjustments within institutions, businesses, and political systems. Considering that the promises of a technological and bioecological transformation that were proclaimed towards the end of the 20th century revealed themselves as exaggerated and unrealistic (Eversberg et al. 2023), the question of where and how such transformative change can happen prevails. Ecological economist Tim Jackson emphasises how capitalist growth undermines both ecological sustainability and social flourishing, arguing instead for a cultural shift in the common perception of 'prosperity' (2017) and a transition from a growth-centric economic system to a 'post-growth' one that prioritizes well-being, reducing environmental harm, and rethinking consumerism (2021). From a practice theory angle, 'transcapitalist practices' that exist beyond conventional economic models and aim to change or transcend capitalist structures (Boddenberg 2018) are proposed as a potential pathway, including alternative economic models such as solidarity economies, commons-based initiatives, or new forms of consumption that are ecologically and socially responsible.

While sociological perspectives tend to highlight the incompatibility of capitalist structures with a notion of sustainability that would provide solutions for anthropogenic climate change and offer new ways of thinking about societal relations beyond the ca-

pitalist logic, current political-economic trends still pursue an agenda of ecological modernisation. Yet, new climate realities pose severe threats to the continuous workings of the current capitalist order, likely presenting limits to 'Green Growth' paradigm and the 'business as usual' approach.

Follow-up

Beyond the question of whether 'Green Growth' is actually 'green', the climate crisis might render the debate obsolete as business-as-usual strategies become increasingly unstable. The damages that natural disasters and extreme weather events inflict on local communities with increasing frequency because of anthropogenic climate change, the finite nature of many resources, and the increasing social and political instability that results from the economic inequalities produced within the capitalist order are just some of the factors that put into question the basic workings of capitalist practices.

As the debate on limits of green growth and ecological modernisation in the light of accelerating climate change might soon be overtaken by new climate realities, the effects of these changes on societies, alternative modes of organisation, and possible cultural logics outside the capitalist paradigm continue to provide fruitful ground for prospective sociological research.

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