A Radical Journal of Geography
ANTIPODE

David Whyte, *Ecocide: Kill the Corporation Before It Kills Us*, Manchester: Manchester University Press, 2020. ISBN: 978-1-5261-4698-4 (paper); ISBN: 978-1-5261-4697-7 (ebook)

This informative and clearly argued volume begins with a dilemma, signaled in the book's subtitle: do we kill the corporation or do we let it kill us? As Whyte avers, "We can choose to depart from the crisis by developing a sustainable economy and sustainable jobs: a green industrial revolution. Or, we can simply allow the biggest corporations to win again" (p.xi) – which at this point is tantamount to committing ecocide. By ecocide, Whyte means "the deliberate destruction of our natural environment", a process that is "impossible to avert" as long as corporations control the industrial practices that are ruining the planet (p.2). The analysis has a strong political ecology bent, focusing on the existential crisis posed by accelerating climate breakdown, but it extends to many political-economic issues around human welfare, including of course food production and consumption.

Whyte's basic premise is that under capitalism, environmental protection is subordinate to capital accumulation, and accumulation is now controlled by the giant corporations whose business practices account for the lion's share of global warming and other ecological maladies. The argument has a strong legal casting around the issue of corporate governance: how a small elite of capitalist owners, directors and executives control the accumulation process, aware of its ecocidal impacts yet caught on a treadmill that produces surplus value as the regnant goal. Legal precepts of limited liability and entity shielding protect corporate shareholders, senior managers and directors from liability beyond the value of shares they own while shielding the corporation, defined as a legal person, from the liabilities of its owners and investors (p.47). Corporate law is designed to protect capitalists and corporations from responsibility for pathologies that arise from the pursuit of profit. Within the corporate power hierarchy, the interests of investors are paramount, while managers exercise power primarily over workers, whose voices do not carry into boardrooms and executive suites.

Early on, from Marx's prescient observations on the joint-stock company in *Capital, Volume III* and Hilferding's close analysis of finance capital, Marxists developed an analysis that

Whyte incorporates into his overview of the contemporary scene. In this perspective on advanced capitalism, the corporation is the key organizational unit, structured "precisely to enable a system of investment that is dehumanized" (p.59). This dehumanization has advanced from the separation of corporate ownership and control in the early decades of the 20th century to contemporary processes of financialization, cumulatively detaching corporate decision-making from concerns other than capital self-expansion.

With the dehumanization of investment, financial decisions and financial relationships supplanted human decision-making and human relationships, transforming social relationships into financial ones (p.61-63). In effect, the corporate form has enabled large capitalist enterprises to externalize costs in the pursuit of maximal profit, as limited liability immunizes capitalists and corporations from the steep ecological costs of extractivism.

Corporations are often assumed to be creatures of advanced capitalism, wherein they surely predominate. But this account downplays a deeper history. A strong point in Whyte's analysis is his recognition that "the corporation was formative in the development of a colonial capitalism that was always ecocidal" (p.69). From that late 16th century onward, colonial corporations established trade routes, settler colonies and the slave trade, dispossessing the colonized and claiming absolute control of their forests, farmlands, rivers and lakes. More recently, after formal decolonization, financialized TNCs became "essential conduits for the global mobility of capital" (p.75). In today's neo-colonialism, the corporation is "the perfect mechanism for a brutally violent, racist colonial state", as complex ownership chains shield parent corporations from responsibility for environmental impacts while tax havens offer additional mechanisms for invisiblizing extracted wealth (p.80, 103).

A second strong point is Whyte's analysis of regulation, which he sees as both enabling and controlling the environmental damage corporate business creates. Regulation "at the end-point" is the norm, which means in practice that the state, whose main interest is in making capitalism thrive, grants corporations permission to pollute, within limits. Neo-liberal "de-regulation" is, within this framework, a form of "re-regulation" in which corporate self-regulation becomes the norm. Such light regulation exacerbates a problem whose essence lies in regulating at the end-point, through sanctions (e.g. fines) that corporations are typically able to pass onto consumers, or even deduct from their taxes.

"Carbon trading", a regulatory solution to the climate crisis favoured by mainstream economists, exemplifies the pitfalls of regulation at the end-point. Its goal of using market logic to reduce externalities is thwarted in practice, as corporations game the regulatory system, with the largest polluters gaining the largest credits from minor improvements that often have little demonstrable environmental impact. From this analysis, Whyte poses and answers a revealing question: "Why can carbon fuels not be cut off at source? Why can they not be phased out by controlling their production? The most basic answer is that this is the very antithesis of a market logic which endlessly claims that market mechanisms are the solution to all of our problems, even when the problems have been created in the market in the first place!" (p.142).

The alternative is to control the start-point of production and distribution. As Whyte notes, this portends a bundle of what Andre Gorz (1967) famously called radical reforms that upset the system's logic. Such reforms would control the extraction of raw materials and slow the pace of accumulation in chemical, agricultural and related industries, while also intervening to control (and effectively withdraw) the financing of environmentally destructive industries (p.156).

Yet controlling the start-point, while necessary, is not sufficient. Here, Whyte makes the wickedly provocative claim that the usual regulatory sanctions should be replaced with a corporate death penalty that deconstructs the corporate structure itself. He recommends: [1] restricting the global scope of corporations by outlawing complex transnational ownership structures; [2] repealing limited liability as a principle (thereby making shareholders and owners legally responsible for health and environmental costs associated with their investments); and [3] ending the impunity granted to CEOs and directors (e.g. by reclaiming assets they have accumulated from the firms' ecologically destructive offences) (p.172).

In concretizing the second of these recommendations, Whyte advocates that corporate offenders be assessed "equity fines", requiring the firm to issue new shares worth a proportion of existing equity to a fund controlled by workers, the community or a public body, as compensation that flows effectively from the shareholders, whose share values are thereby diluted. This approach, which resembles Rudolf Meidner's 1970s plan to socialize Sweden's corporate sector incrementally, through wage-earner funds, can be ramped-up to the limit case in which full ownership of a corporation is transferred – transforming the corporation from a vehicle for class entitlement to a social enterprise.

The book concludes with a call to restore common ownership, removing the logic of capital accumulation from environmental stewardship. "Only through a restoration of the commons can we displace the social dominance of capital and the corporation over the future of the planet and allow the damage to our environment to be repaired" (p.174).

Ecocide is an engaging book, accessible to scholars, students and activists. It bases its arguments mainly in legal studies, presenting many illuminating cases, and although its perspective is Marxist it does not presume familiarity with radical political economy. Indeed, this reviewer would have liked to have seen a more fulsome account of surplus value appropriation and circulation. "Surplus value' is only invoked at page 65, and without explanation as to its meaning. Whyte's analysis points the finger at the corporate executives, directors and major shareholders who control accumulation, and lays bare key aspects of capital's ecocidal logic – endless growth on a finite planet, externalizing costs and accumulation by dispossession, the priority of private profit over human and ecological welfare – and demonstrates state complicity in underwriting that logic. A clearer account of the accumulation process itself would have added one more implement to the critical-analytic toolbox.

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Reference

Gorz A (1967) *Strategy for Labor: A Radical Proposal* (trans M Nicolaus and V Ortiz). Boston: Beacon

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