

Jacques Lacan's Capitalist Discourse

Ellie Ragland

In Jacques Lacan's psychoanalytic teaching, one encounters something quite new: the impossible to bear, the impossible to say. In his "Milan Discourse"¹ he argues that one discourse – the analyst's discourse – is excluded from the other three – the master, the university, the hysteric (p. 6). What the analyst's discourse has in common with the capitalist discourse is that it shows the lie in such a structure. After having said that the world is built with language (p. 3) and that neurosis comes from sexuality according to Freud (p. 4), Lacan wrote the capitalist discourse (see diagram). One might amend this idea (that neurosis comes from sexuality) and say, following Lacan, that it comes from gender confusion in identification. Nonetheless, following Lacan's writing of the capitalist discourse, he says "What one says, as a fact, remains forgotten behind what is said in what is heard" (p. 5). For example, your brother-in-law says: "We *need* to buy a boat; that's the American way of life." You have just been to India where the rank poverty is unbelievable. You have stayed in their best university guest house and have gotten sick from the dirtiness of the place and from the food. You wonder at this person who believes that "need" comes from a promised American greed, and suddenly you know that what Lacan said in 1972 is true. The capitalist discourse promises that goods will fill the lack-in-being. This reality does not describe the psychotic subject, who has foreclosed lack from early in life and lives imprisoned in the signifiers and identifications of a primordial symbiosis with the mother, but not everyone is psychotic. They have accepted the signifier for sexual difference – the Name of the Father signifier – and have entered the social world Lacan called the Other, which he later explained did not exist except as a point of reference for a given socio-cultural moment. What the capitalist discourse "knows" that the master discourse does not is that material goods will satiate lack and protect him or her from having to deal with doubt or dissatisfaction.² While the master discourse holds that the master knows what to do, say, pursue, representing the master signifier, S_1 , in the place of agent of speech for the other person in the place of knowledge, S_2 .

This conscious sphere represents the field of language insofar as what is said is what one believes there is to be known. The unconscious sphere is the only one the analyst works on in the analysand's master discourse. What is repressed is that there is a lack-in-being (in the place of truth) which gets its idea of what there is to say from the master's belief that he or she simply knows. This is the place of the product that is made up of the interaction of the master signifier and the signifier for knowledge.³ The analyst's discourse is the other side, the inverse face, of the master's discourse, it is the one that makes it possible to work towards change of identifications, signifiers, images, desire through the silence of the analyst, who knows that he or she does not know what the analysand desires. The analyst's silence – interrupted only by certain sounds of compassion or surprise, etc., and cut by the analyst when the real of suffering enters the patient's words – gives the lie to the master's discourse which one can easily align with the capitalist discourse in its certainty that it deserves goods and money to make one happy. Indeed, in the place of truth, one finds the master signifier (S_1), which knows (S_2) in the place of the other, that one should receive abundantly. My grandson's uncle brings him "a little something" every day after work. And, now, when the uncle forgets or chooses not to bring this "something", my grandson has a temper tantrum. He has already learned the capitalist way of life, and he is only five. The analyst's discourse is separated from the others,

¹ Lacan, J., (1972), "On Psychoanalytic Discourse" Note: *Discourse of Jacques Lacan at the University of Milan on May 12, 1972, published in the bilingual work Lacan in Italia, 1953-1978*. En Italie Lacan, Milan, *La Salamandra*, 1978, pp. 32-55. The text is available in English online as a pdf, and the page numbers cited hereafter refer to that edition.

² Lacan, J., *Le séminaire, livre XVIII (1970-1971): D'un discours qui ne serait pas du semblant*. Seuil, Paris, 2006.

³ Lacan, J., *Seminar XVII (1969-1970): The Other Side of Psychoanalysis*, Norton, NY/London, 2007.

This article is from *Psychoanalytic Notebooks*, No. 32, March 2018. This pdf corrects the error relating to p. 139 in the print edition, which should have been printed between pp. 143 and 144.

and is the opposite of the master's discourse. Maybe your dream is to *be* a rich lawyer and *have* a house in a glamorous suburb of Los Angeles. This was your father's dream for you as well. But perhaps you get side-tracked by falling in love with literature and wanting to teach young people to read and think critically. Maybe you decide you want to become a Lacanian psychoanalyst, one who like the others in that community will not charge his patients what mainstream IPA analysts charge for giving out your "story" and taking medications. Indeed, Lacanians take the power of words so seriously that there is no telling your story except as an exercise in imaginary, fantasy-laden narration. Your true story is what it is impossible for you to say, impossible to bear – the real, *jouissance*, fantasy. And only in addressing the real and *jouissance* can an analyst speak beyond the discourses of the master, the university, the hysteric, and the capitalist. The analyst's discourse is not a semblant, not a mask of pretence and presumption (p. 6).

The master discourse produces the crisis of capitalism, and is, indeed, its substitute (p. 10). What the master wants is for things to work and, better yet, to work to his "good," as defined by the capitalist discourse. Indeed, Lacan called Marx's discourse a master discourse. Marx, of course, wanted things to work for justice for the proletariat. He wanted no exploitation of this particular class's time and labour. And Lacan noted that what is new in Marx is the place in which he situates work – it isn't that work is something new, it's that it is bought, it's the fact that there is a labour market.⁴ But Marx, of course, did not know that it is *jouissance*, not capital or work, that runs the game of life. We will return to this later. We will now carry on by addressing why Lacan did not think the capitalist discourse could work, in contrast to Marx, who believed that, with little revolutions along the way, forms of communism would spring up as true places of fairness, equality, sharing.⁵ Marx has been proved wrong and Thomas Piketty in *Capitalism in the 21st Century* insists that he is not a Marxist and tells of his horror at being in Marxist countries where most shops were empty and people stood in long lines for a pittance of something.⁶ Lacan's point is that even though Marx was shrewd and astute, his aspirations ended up as a punctured, flat tire. He made an inversion between the master signifier – which tells one what to do – and the subject who is driven by his or her own lack, own desire, own *jouissance*. There is no communitarian subject, only subjects that go one by one (p. 10). The reason that capitalist discourse does not ultimately work is that it succeeds too quickly and thus consumes itself (p. 10). I think again of my grandson who wants "something" every day and is angry if he does not receive it. It is an example of goods coming to the place of love, substituting for it, pretending to be it. But, love is something that need not be expressed by goods. Indeed, we have rituals and holidays for giving so as to make a distinction between giving goods and giving love.

What Karl Marx's theory of surplus value missed, Lacan maintains, is that the surplus in value is *jouissance*, not labour. Indeed, surplus value does the opposite of what Marx intended. It makes capitalism succeed. Lacan claims that Marx invented capitalism (p. 11). The capitalist discourse, either in its corrupt American way or in Marx's hope for a group of the "all" who would be equal, ends up represented by the signifier "One" (p. 11). And the One is a lie. There is lack-in-being, a hole at the centre of the Other, in the body. There is no frame that would frame the frame as Bertrand Russell taught us long ago (p. 11). Moreover, Lacan claims that the analytic discourse triumphs over that of science, which is represented by more and more solipsistic gadgets. One need only think of the movie *Her*, where the hero falls in love with his operating system: a voice, not a person.⁷ Moreover, science has reduced itself to counting empirical data, to quantification, to a religion of numbers. And no such method can lead to an reduction of suffering, to the "good" in life, to love, to sexual pleasure, to creativity, to a lack of depression or anxiety. For all its claims to have found the gene that causes autism, capitalist science misses the point. It is the impossible-to-know with which psychoanalysis deals.

⁴ Ganivet-Poumellec, A., "Capital, Work, Money," *A Real for the 21st Century, Scilicet*: NLS, Paris, 2014, p. 52; Cf. also Lacan, J., *Le séminaire, livre XVI (1968-1969): D'un Autre à l'autre*, Seuil, Paris, 2006, p. 17.

⁵ Wolff, J., "Karl Marx." *The Stanford Encyclopedia of Philosophy*, online resource first published Tue Aug 26, 2003; substantive revision Wed Apr 12, 2017.

⁶ Piketty, T., *Capitalism in the 21st Century*, Belnap Press of Harvard University Press, Cambridge, MA, 2014.

⁷ "Her" written and directed by Spike Jonze, produced by Annapurna Pictures, released in 2014.

This article is from *Psychoanalytic Notebooks*, No. 32, March 2018. This pdf corrects the error relating to p. 139 in the print edition, which should have been printed between pp. 143 and 144.

What produces a social bond is not the sharing of material goods, nor even the gift of “free” time, but is found in the order of what is produced by language in relation to the other as other, the other seen in terms of his or her own particular desire. Lacan argued that the master makes a social bond, even if it is in his or her arguing politics in a barroom brawl; the university discourse makes a social bond by seducing the student into believing that what one has to teach is what the student desires to learn; the hysteric makes a social bond by reaching out to a master who will give her status and being, until she subverts him or her with another question, another turn towards a better master. These discourses, unlike the psychoanalytic one, do not lead a person to the point of reconfiguring his or her identifications (as happens in analysis), but they do make a social bond. And the psychotic, even though he or she is *in* language, does not make a social bond. Neither does the capitalist, whose “fix” feeds itself and which has, as Lacan says, become self-consuming. Yet Lacan says that even with all the effects of the signifier, a little part escapes the subject (p. 12). That is what he calls surplus jouissance – desire and its cause – its fantasies, its drives (p. 12). The subject is not filled by material goods, but by that which drives its jouissance, its passion, be it to be isolated as a monk copying manuscripts in *The Name of the Rose*,⁸ or as Bill Gates, who certainly works more than eight hours a day because his passion is in his creating. The money, for him, is a by-product, not a cause. So the $\$$ is filled by the *a* that brings jouissance. And it is not filled once and for all, but can be filled creatively, not destructively as by drugs or alcohol, or the goods produced by capitalism (p. 14).

In “Radiophonie”, given two years before the “Milan Discourse,” Lacan answers seven questions posed by a student in Belgium, his answers destined to be aired on Belgian radio in 1970.⁹ He maintains that not only did Marx’s theory of surplus value lead to the capitalist discourse, it also precipitated the notion of class (p. 424). Freud, says Lacan, is the true revolutionary because he discovered the unconscious which comes from a point of lack (pp. 424-425). And the unconscious works dialectically via the Freudian laws of condensation and displacement, which Lacan reconfigured using Roman Jakobson’s metaphor and metonymy, showing how they give a dynamic movement to conscious knowledge.¹⁰ Marx could not knock down the Walls of Jericho, Lacan claimed, because he did not know that jouissance is primary (p. 434). Marx, with his surplus value that functions as the scissors with which he tailors the cloth, restores to the capitalist discourse the price one must put on denying, as does Lacan, that any discourse can be appeased by a metalanguage, be it formalist, Hegelian, or whatever. But Marx paid this price by compelling himself to follow the naive discourse of the capitalist to its zenith and the life in hell it creates. But this does not make sense unless one understands what Lacan means by surplus jouissance, Marx’s symptom (p.434). The seashell Marx listened to is the cowrie shell which the Argonauts traded on a less peaceful ocean, that of capitalist production. This shell whispers surplus value as the cause of a desire whose economy makes its principle that of extensive production, thus one of insatiability, of a lack-in-jouissance. It is accumulated on the one hand to increase the means of this production in the name of capital. It expands consumption on the other hand, without which production would be accomplished in vain, precisely because of its inability to procure a jouissance that would let it slow down (p. 434). This revolution of production, says Lacan, is a seduction whose primary aim is to make one spend one’s jouissance. But the excess in jouissance – the surplus – while it makes the machine turn, gives a way to fill up a hole. To make his inaugural cut, Marx redoubles himself to gather up what falls from the cloth he has cut.

Lacan calls Marx’s surplus value *Marxlust*, his own surplus jouissance, which opens, unfortunately, onto repetition and its symptoms. While Marx calculated the place of a black hearth, he also calculated the capitalist whose concern with excess jouissance means that revolution will be assured as favourable to making his own desire difficult to endure (p. 435). The result is that the exploited must rival the exploitation of principle to shelter themselves from their participation in the thirst of the lack-in-enjoying (p. 435). While Marx starts off with the function of the market, his codification of an excess in value articulates this renunciation of jouissance and opens out onto the essence of the analytic discourse which is the function of surplus jouissance as the symptom that

⁸ Eco, U., *The Name of the Rose* (1980), Random House, New York, 2006.

⁹ Lacan, J., “Radiophonie”, *Autres écrits*, Seuil, Paris, 2001, pp. 403-447.

¹⁰ Lacan, J., *Seminar III (1954-1955), The Psychoses*, Norton, NY/London, 1993 (cf. chapters XVII and XVIII).

This article is from Psychoanalytic Notebooks, No. 32, March 2018. This pdf corrects the error relating to p. 139 in the print edition, which should have been printed between pp. 143 and 144.

keeps you from moving forward in your desire and jouissance. Freud discovered this orientation towards the symptom in *Beyond the Pleasure Principle* where he says that the most thorough treatment of symptoms, their having been understood, fought against, etc., still ended in the impasse of the patient's ability to do anything other than repeat them. At this point in 1920, Freud decided that life was not governed by the pleasure principle (Eros), but by Thanatos, the drive towards death in the sense of repeating that which did not wish one's good.¹¹ Nor, Lacan argues, are the means of production put at the service of pleasure.¹² Rather, capital itself is augmented by reinvestment and makes of itself the symptom which would fill its own hole. This is something like the conclusion drawn by Thomas Piketty, that inherited wealth just keeps accumulating and will constitute, if it does not already, a global capitalism run by the top 1% of oligarchs. It is not surprising that Lacan named one of the four fundamental concepts of psychoanalysis repetition.¹³ And repetition is inseparable from the symptom which governs life by reference to the way the Name of the Father signifier binds together the Borromean units of the real, imaginary, and the symbolic. This signifier is lacking in psychosis and works differently in the normative social masquerade than it does in neurosis or perversion. These differential structures give meaning to diagnosis in the Lacanian analytic clinic and in reference to certain writers, artists, scientists – the psychotic group of geniuses who populate the world of genius itself.

Jacques-Alain Miller takes seriously Lacan's notion that the capitalist discourse is one which Marx predicted as prevailing, even helped on its way to success. In "A Real for the 21st Century"¹⁴ Miller argues that the 21st century, following on from the 20th, has been submitted to two historical factors, to two discourses that are creating a disorder in the real: the discourse of science and the discourse of capitalism. Not only does Miller pinpoint these two discourses as disturbing what has been considered the regularity of "nature" throughout the centuries when one could count on astrological explanations for life via the alignment of the stars, or the changes of seasons, or the notion of sexual relationships as following traditional laws, he points out that one is now living in a moment when capitalism and science have joined hands to create havoc in the real, which usually remains out of sight and impossible to know. Yet it anchors being. Not only has the Name of the Father signifier been discounted, whether by feminism or science or capitalism, it no longer charts a path towards any regularity in science or society that can be counted upon. We are ever more isolated in our jouissance by the technological devices science gives us, as well as being ever more isolated in the notion that bigger and better goods will solve the ups and downs of the human condition (p. 1). Lacan taught, however, that the Name of the Father was nothing more than a *sinthome* to fill the fundamental hole in being. Each subject has his or her unique symptoms with which to make do with his or her jouissance. The symptom can range from being satisfied in the role of mother, being happy as a teacher or scholar, being happy playing basketball (even though, of course, a lot of money can be made in that profession). Whatever one's symptom, one has to make do with it, hopefully in a creative way.

"Nature was the name of the real when there was no disorder in the real, when [...] the real always return[ed] to the same place" (p. 2). In the 20th century, Miller says, one could say that the real had the function of the Other, was, in other words, a guarantee of the symbolic order such that human nature could imitate the most ancient of traditions. "And it is well known, for example, that the family as a natural formation served as the model for putting human groupings in order and the Name of the Father was the key to the symbolised real" (p. 2). With the entrance of the Christian God, let us say, this order remains natural. And yet today the Catholic Church fights to protect such a notion of nature and the real (p. 2). But the Church lost its hold, even in the Middle Ages, when excommunication and witch-burning were common in the fight to separate essence from nominalism.¹⁵ Today, the Church still fights hard against science, although one can only say the Church has succumbed to the discourse of capitalism. After all, God rewards his "soldiers." The thirst for profit, for gain, is not absent from the Catholic

¹¹ Freud, S., "Beyond the Pleasure Principle" (1920), *SE Vol. XVII*, pp. 1-64.

¹² Ganivet-Poumellec, A., *op. cit.*, p. 109.

¹³ Lacan, J., *Seminar XI, The Four Fundamental Concepts of Psycho-Analysis*, Norton NY/London, 1972.

¹⁴ Miller, J.-A. "A Real for the 21st Century – Presentation of the 9th WAP Congress", Scilicet, NLS/ECF, Paris 2014.

¹⁵ Spade, P. V., "William of Ockham." *Stanford Encyclopedia of Philosophy*, *op. cit.*

This article is from *Psychoanalytic Notebooks*, No. 32, March 2018. This pdf corrects the error relating to p. 139 in the print edition, which should have been printed between pp. 143 and 144.

Church or from the Protestant denominations. Hinduism promotes the quest for money for its priests, as do other world religions.

Science enters the game of capitalism by allowing prediction insofar as it supposedly demonstrates the existence of laws (p. 3). Empiricism with its religion of numbers thinks to reduce all knowledge of the human condition to empirically verifiable data. And, indeed, despite Einstein's warnings, physics has had to make way for uncertainty, for chance (p. 3). It has even had to make allowance for the possibility that Einstein's theory of gravity is wrong. Lacan had already said that the real itself is without law. Now with the change of any way of writing laws that speak in the real, one can decidedly sever the connection between nature and the real (p. 4). As science brings bioengineering and eugenics to capital, Miller says we would do well to remember Marx's words in his *Communist Manifesto*.¹⁶ "The bourgeoisie cannot exist without the condition of incessant revolution of the instruments of production, and thereby of the relations of production, and with them all social relations [...] There is an incessant disturbance of all social conditions, constant uncertainty and agitation [...] All fixed and ossified relations with their train of beliefs and ideas venerated for centuries are swept away [...]" – the clearest break with tradition Miller says – "All that is solid vanishes into the air, everything sacred is profaned" (p. 4). Capitalism and science have combined to make nature disappear, Miller says, and what is left over is disordered, a remainder, with no ideals of harmony left except for those romantics who still believe the sexual relationship is about Oneness and that God will bring wholeness to the human soul.

At one time Lacan taught that the unconscious was a knowledge in the real, structured like a language. And in that period, he sought laws, the laws of speech, the structure of recognition à la Hegel, the laws of the signifier, the relation of cause and effect between signifier and signified, in metaphor and metonymy. He ordered this knowledge in graphs under the "law" of the Name of the Father in the clinic and by phallic ordering of the libido (p. 4). But he also opened another realm with his idea of *lalangue*. Each language is formed by contingency, by chance. In this sense, Freud's unconscious appears to be an elucubration of knowledge about the real (p. 4). What interprets, says Lacan, is not the analyst, but each person's unconscious. And what does it interpret (p. 4)? At the point of the "pass" in analysis, one encounters the effects of *lalangue* and the effects of *jouissance* in the body. These come out as a pure shock of the drive.¹⁷ "The real [...] is neither a cosmos nor a world, it is also not an order: it is a piece, an a-systematic fragment, separated from the fictional knowledge that was produced from" the encounter of the analysand with his or her unconscious (p. 5). Thus, the real as invented by Lacan is not one of science, but one of contingency, randomness, starting off from the early knowledge that there is no rapport of Oneness between the sexes (p. 5). There is no a priori knowledge or innate structure. There is only what comes afterwards, knowledge of the fantasy, of one's supposition of what the analyst knows, and of psychoanalysis itself. Thus, psychoanalysis takes place at the level of the repressed and its interpretation thanks to the analyst who sits in as the subject supposed to know (p. 5).

In the 21st century, psychoanalysis explores one's defences against the real with law or meaning (p. 5). Lacan invented a way of representing the real with the Borromean knot. At the end of an exploration of its topology, one finds an absolute absence of charity, fraternity, or human sentiment: this is where the search for the real stripped of meaning leads us (p. 6). We are left, not with the truths of the fantasy, but with that of the *sinthome* where one may have the luck to pass beyond his or her fundamental fantasy and confront the lack that is filled by his opaque *jouissance* which is, itself, the reiteration of the traumatic incidence of language on the body.

One sees why Miller, like Lacan, has no faith either in capital or in the pseudo-scientisms that mark today's psychiatric and psychological clinics with their appeals to number – to computer codes, statistics, socio-biology. Semblants are taken at face value in game theory, gene theory, brain theory, as ways to decode the truths of ordinary language. There is no thought that these very "sciences" veil the deadly symptom that is attached to some *jouissance* whose impossibility to say itself can never reach the realm of the contingency of the impossible-to-

¹⁶ Marx, K., and Engels, F. (1850). "The Communist Manifesto" (1848). (Trans.) Macfarlane, H. en.wikipedia.org/wiki/The_Communist_Manifesto.

¹⁷ Lacan, J., "The Subversion of the Subject and the Dialectic of Desire in the Freudian Unconscious", *Écrits*, Norton, NY/London, 2006, pp. 692-693. Cf. also Lacan on the drives in *Seminar XI, op. cit.*

This article is from Psychoanalytic Notebooks, No. 32, March 2018. This pdf corrects the error relating to p. 139 in the print edition, which should have been printed between pp. 143 and 144.

bear where something of the real can be heard and rewritten.¹⁸ Lacan argues that language makes us sick animals and that it brings both pain and jouissance, a mixture of pleasure and despair. It is neither the real of sexuality, nor some Kantian transcendental, nor is it a whole. For all that, both Lacan and Miller believe that psychoanalysis is in the forefront of meaning making with the new categories of the imaginary, symbolic, real, and the *sinthome*. Philosophy is old, Lacan said, except for some of Heidegger. And while science undoubtedly makes technological advances, psychoanalysis offers *a new kind of discourse*. Miller says in “The Future of Mycoplasma Laboratorium,” that in analysis one can use the symbolic to undo the knots in the real. Traditionalists, meanwhile, want to stop both science and psychoanalysis.¹⁹ As early as *Civilisation and its Discontents*, Freud spoke of the death drive.²⁰ This is a far cry from Thomas Piketty’s notion that things will be alright, there will be justice and fairness, there will be no more jouissance to attach itself to the rich or poor, as long as we have a progressive income tax on the upper 1% of the oligarchs of inherited wealth.²¹ Piketty’s book is beyond impressive, but it is utopian. He is no more aware of jouissance and its lethal effects than was Marx. Economic scientists like Piketty and others have simply replaced the idea that God wills that such and such be so by the expression “they say...,” meaning the new doctors of knowledge, scientists.

Indeed, under today’s reign of the number, one can see that Lacan’s teaching is not a correspondence theory of knowledge. As such, it is a move away from the imaginary to the real which is itself an impasse in formalisation. When one moves from a theory of infinity to a theory of God, Lacanian topology subtracts the imaginary from the symbolic and enables the real to emerge as an impasse. Meanwhile, infinity persists as an effect of the signifier while mathematics is equivalent to a science of the real. Democracy is but a political semblant which plugs the hole in being when anxiety raises its head. Meanwhile, Lacanian analysis aims for the feminine logic of the “not all” under one dictate of the master discourse, “not all” One.²²

In 1776 Adam Smith claimed that “the wealth of the nations”²³ was the equivalent of the labour of the population. He referred to the great body of the people as a body politic, a social body. He argued his theory as an empirical social fact which was also a positivistic statistical fact. Scientific knowledge, then, equals measurement and calculation. Observation becomes a tool in this positivism while language is transparent to reality. Number becomes a calculable figure written in a concise style. A statistical way of reading functions as a kind of seeing. The process is something like speaking a language without realising its grammatical rules. Not surprisingly, the Director of the Institute of Statistics at the University of Michigan argues that one can prove anything with statistics, the outcome depending on the language put forth and the subjectivity of the researcher anchored as it is in the real.²⁴

Here we have gone from Lacan’s dismantling of Marx’s notion of surplus value and his utopian view of communist revolutions to Miller’s argument that capitalism has joined hands with science to place a profound disorder in the real. And to the idea that number itself plays a nefarious role in the efforts psychoanalysts make to work with the real of the *sinthome* and jouissance in order to give a bit more freedom and creativity to their patients, working by a logic of one by one.

¹⁸ Ragland, E., (2014). “Le nouage du réel impossible à l’impossible-à-supporter,” presented at *The Real in the 21st Century*, 9th Congress of the WAP, Paris, 2014.

¹⁹ Miller, J.-A., “L’Avvenire di Mycoplasma Laboratorium” available online at AMPBlog, 7 October 2007.

²⁰ Freud, S., “Civilisation and its Discontents” (1929), *SE Vol. XXI*, pp. 57-15.

²¹ Brooks, D., “The Piketty Phenomenon,” (24 April 2014) *The New York Times* – Op-Ed section; Cf. also Krugman, P. (24 April 2014), “The Piketty Panic.”

²² Lacan, J., *Seminar XX (1972-1973): Encore*, Norton, NY/London, 1998.

²³ Smith, A. (1776). *The Wealth of Nations*. London: W. Strahan and T. Cadell.

²⁴ Lacan, J., *Seminar III, op. cit.* p.186.

The Four Discourses and the Capitalist Discourse

<p>The Structure of Discourse</p> <p>agent → other _____</p> <p>truth // product</p>	
<p>Master's discourse</p> <p>S₁ → S₂ _____</p> <p>\$ // a</p>	<p>University Discourse</p> <p>S₂ → a _____</p> <p>S₁ // \$</p>
<p>Hysteric's Discourse</p> <p>\$ → S₁ _____</p> <p>a // S₂</p>	<p>Analyst's Discourse</p> <p>a → \$ _____</p> <p>S₂ // S₁</p>
<p>Capitalist Discourse</p> <p>\$ S₂ _____</p> <p>S₁ a</p> 	