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**DISASTER CAPITALISM IS
YET ANOTHER MODE OF
CAPITALISM WHICH
EXPLOITS AND
ALIENATES THE MASSES
WHILE PROFITING AND
BENEFITTING THE FEW.
NO MATTER WHAT
LABEL WE PUT IN FRONT
OF CAPITALISM, THE
END RESULT IS ALWAYS
THE SAME: A SYSTEM
THAT IS DESTROYING US,
DESTROYING THE
HABITABILITY OF THE
PLANET, AND A SYSTEM
THAT HAS TO END IF WE
HAVE ANY HOPE OF
SURVIVING.**

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**WHAT
IS
DISASTER
CAPITALISM?**

SINCE SCHOOLS AND WORKPLACES HAVE RESUMED REGULAR OPERATIONS, THE STOCK MARKET HAS BEEN UP AND CAPITALISM ONCE AGAIN IS SAVED.

Saved at the price of public health, welfare, and safety.

But this is nothing new to capitalism – this is the way capitalism has operated in the modern world. This mode of capitalism is called disaster capitalism. Disaster capitalism is defined as “the practice (by a government, regime, etc.) of taking advantage of a major disaster to adopt neoliberal economic policies that the population would be less likely to accept under normal circumstances” (Harper Collins). Capitalism has been revived and survived time and time again through a dependency upon disaster after disaster to turn what should be a humanitarian effort into a market for profit.

Considering what capitalism has cost us, is that threat of economic collapse really enough to continue this system of exploitation at a time when humankind needs to make major changes – changes in order to make this planet habitable and to battle an ongoing global pandemic – really a threat or something that direly needs to happen? But disaster is a booming business and capitalists are making billions of dollars, and subsequently reinvigorating the market, time and time again. In an article in *The Nation*, “The Rise of Disaster Capitalism,” Klein highlights the profitability of these reconstruction industries:

There are massive engineering and supplies contracts (\$10 billion to Halliburton in Iraq and Afghanistan alone); “democracy building” has exploded into a \$2 billion industry; and times have never been better for public-sector consultants—the private firms that advise governments on selling off their assets, often running government services themselves as subcontractors. (Bearing Point, the favored of these firms in the United States, reported that the revenues for its “public services” division “had quadrupled in just five years,” and the profits are huge: \$342 million in 2002—a profit margin of 35 percent.)

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[Disaster capitalism is a] strategy has been a silent partner to the imposition of neoliberalism for more than 40 years. Shock tactics follow a clear pattern: wait for a crisis declare a moment of what is sometimes called “extraordinary politics”, suspend some or all democratic norms – and then ram the corporate wishlist through as quickly as possible. It could be an event as radical as a military coup, but the economic shock of a market or budget crisis would also do the trick. Amid hyperinflation or a banking collapse, for instance, the country’s governing elites were frequently able to sell a panicked population on the necessity for attacks on social protections, or enormous bailouts to prop up the financial private sector – because the alternative, they claimed, was outright economic apocalypse.

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