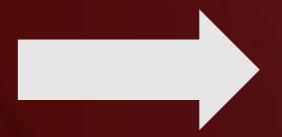
# MARX AND TECHNOLOGY

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### MARX'S VIEW ON TECHNOLOGY

- Distinction between tools and machines. (Capital, Volume I)
  - Machines work themselves, tools are used by men.
- Machines turn craft into industry.
- Machines meant less labour was needed for more production.
- Machines made labour easier, increasing labour pool to women and children. Labour force loses power.



INCREASED PROFITS
FOR CAPITALISTS

### CONTRAST EXAMPLE

- Machines are only used when they produce more value than their cost.
  - Brazil: A maid costs between €7(full time) and €14 (part time) per day, so washing machines aren't needed.



Vs.



### ADVANTAGES OF TECHNOLOGY

- Increased production.
- More efficient methods.
- Replaces labour.
- No need for food, health, benefits, etc.

#### MARX TODAY

- Capitalism reached its peak, labour force demands better care.
- Shift from material production to information capital.
- Going back to Marx's capitalism- but replacing capital with innovation skills to use technology.

"The biggest factor is that the technology-driven economy greatly favours a small group of successful individuals by amplifying their talent and luck."

MIT Technology Review

#### WHAT DOES THIS MEAN?

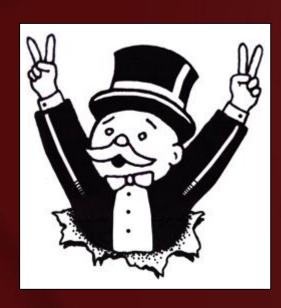
- Technology has become cheap and accessible.
- Creating apps, websites, requires almost no capital investment.
- Innovation today requires skills in information, not physical production.
- Repetitive tasks are replaced by robots, creativity is now top in the list of requirements.

# DELOITTE research report

- 35% of existing UK jobs at high risk of replacement in next twenty years, 30% in London
- 40% of UK jobs are low or no risk, 51% in London
- Lower-paid jobs over five times more likely to be replaced than higher-paid, almost eight times as likely in London
- 73% of businesses in London plan to increase headcount overall, with advances in technology requiring new skills and a <u>major shift in job types</u>

## CONCLUSION

- Capitalist structure is intensifying.
- Shift from material capital to creative capital.





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