

“The Law of Capitalism and How to Transform It”

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While capitalism has been conventionally described as an economic system, it is actually a deeply entrenched legal regime. Law provides the material for coding simple objects, promises and ideas as capital assets. It also provides the means for avoiding legal constraints that societies have frequently imposed on capitalism. Often lauded for creating levels of wealth unprecedented in human history, capitalism is also largely responsible for the two greatest problems now confronting humanity: the erosion of social and political cohesion that undermines democratic self-governance on the one hand, and the threats that emanate from climate change on the other.

By exploring the ways that Western legal systems empower individuals to advance their interests against society with the help of the law, Katharina Pistor reveals how capitalism is an unsustainable system designed to foster inequity. She offers ideas for rethinking how the transformation of the law and the economy can help us create a more just system—before it's too late.