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per una storia delle dottrine



Obscure Indignation – Hegel, Adorno, Vogl

Indignazione oscura – Hegel, Adorno, Vogl

Frank Ruda

f.ruda@dundee.ac.uk

University of Dundee

A B S T R A C T

This article traces a problem linked to political mobilizations that are based on the affect of indignation. It first shows that indignation is an affect that occurs with those who feel that an injustice has been done to them by the society of which they are a part (this is Hegel's argument). It then shows how this affect can be mobilized for counter-emancipatory and even reactionary political ends (this is Adorno's account of right-wing extremism). A key-feature of this mobilization is that the target of indignation itself is obscured. Finally, the article examines an account of the most recent form obscure indignation took on in online-forums and through platforms that themselves fulfil a reproductive function within contemporary capitalism (this is Vogl's account of resentment). These three steps allow the article to show that indignation has become a weapon that hinders and does not aim at emancipation.

KEYWORDS: Adorno; Hegel; Indignation; Resentment; Right-Wing Extremism; Vogl.

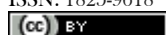
Questo articolo ripercorre un problema legato alle mobilitazioni politiche fondate sull'affetto dell'indignazione. Mostra innanzitutto che l'indignazione è un affetto che si manifesta in coloro che sentono di aver subito un'ingiustizia da parte della società di cui fanno parte (questa è la tesi di Hegel). Mostra poi come questo affetto possa essere mobilitato per fini politici contro-emancipatori e persino reazionari (questa è la ricostruzione adorniana dell'estremismo di destra). Un tratto caratteristico di questa mobilitazione è che l'oggetto stesso dell'indignazione risulta oscurato. Infine, l'articolo esamina una ricostruzione della forma più recente assunta da questa indignazione oscura nei forum online e attraverso piattaforme che svolgono esse stesse una funzione riproduttiva all'interno del capitalismo contemporaneo (questa è la ricostruzione vogliana del risentimento). Questi tre passaggi permettono all'articolo di mostrare come l'indignazione sia diventata un'arma che ostacola l'emancipazione, senza tendere ad essa.

PAROLE CHIAVE: Adorno; Hegel; Indignazione; Risentimento; Estremismo di destra; Vogl.

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The rabble is back, emerging in the very core of emancipatory struggles¹.

In Hegel's 1821 so-called *Philosophy of Right* one can find a surprisingly far-reaching account of indignation. For it is the attitude of those who Hegel describes as «rabble (Pöbel)»². Indignant are thus those members of (a social – or more precisely: of an a-social group of) civil society who – for arbitrary reasons – lose their employment and fall into poverty. Indignation is before Hegel the affective – and in this sense: not fully rationally articulated – index of a loss of a subject's objective integration into a social order that does not result from a subject's own mistakes or failures but is rather the product and effect of the movement of the objective system of placement that Hegel calls civil society³. Indignation arises when those who seek to do their job and provide for themselves lose their job and can no longer provide for themselves. If those now unemployed identify the system in which they live as the ultimate cause of their disintegration, they form an negative attitude toward the system that excluded them. This affective expression of this attitude is what Hegel calls indignation. It is an affective response to a logico-systematic and at the same time socio-political contradiction (namely that civil society demands of all its members to provide for themselves and makes it impossible for *all* its members to do so). When there is not only poverty in civil society but also indignation about it, we encounter, for Hegel, the rabble.

For the rabble is full of «inner indignation against the rich, against society, against the government, etc»⁴. The rabble is composed of those who are poor and indignant about the very fact that they are poor. They blame whoever can possibly be seen as culprit for bringing about their poverty: the rich, society, the government, etc. Even though Hegel disagrees with the resentment-laden character of the rabble's indignation, they are not per se – that is: conceptually – wrong. This is why, in a manner consistent with Hegel's – ultimately critical – reflection on the rabble's indignation, the early Karl Marx and Friedrich Engels will state that with the phenomenon of poverty one also encounters «in its abasement the indignation at that abasement, an *indignation* to which it is necessarily driven by the contradiction between its human *nature* and its condition of life»⁵. Marx and Engels here identify indignation as a marker of a contradiction that appears in and as the production of a loss and lack. Already for Hegel poverty is the social production of an objective lack (*Mangel*) that cannot but appear to be a wrong done to those suffering (from) it⁶. In Marx's and Engel's case the lack results from a discrepancy between human nature and the material condition of the life of a human being. This discrepancy – this abasement – is what subjectively is registered as indignation. To some extent they thereby rearticulate Hegel's diagnosis about indignation being an affective marker that a society produces that does not live up to the promises it makes to its members. Indignation, that is then Hegel's, Marx's and Engel's claim, is a signal a society produces for itself marking its own inner contradictoriness, an affective sig-

¹ S. ŽIŽEK, *Donald Trump: A Fascist Libertarianism* (unpublished manuscript).

² G.W.F. HEGEL, *Outlines of the Philosophy of Right*, Oxford, Oxford University Press, 2008, p. 219.

³ A long elaboration of this argument and the involved concepts – that I here recap in a much abbreviated way and with quite a different emphasis – can be found in F. RUDA, *Hegel's Rabble. An Investigation into Hegel's Philosophy of Right*, London, Continuum, 2011.

⁴ G.W.F. HEGEL, *Outlines*, p. 221.

⁵ K. MARX – F. ENGELS, *The Holy Family or Critique of Critical Criticism. Against Bruno Bauer and Company*, at: http://www.marxists.org/archive/marx/works/download/Marx_The_Holy_Family.pdf, p. 28.

⁶ Cf. G.W.F. HEGEL, *Outlines*, p. 221.



nal of its own counter-social effects. It is an affect that indexes a contradiction that is at the base and thereby structuring social reality. If one is subjectively thrown into poverty and realizes that poverty is not a natural condition but a socially necessary result of modern society, indignation is the affective mark signalling the injustice one suffered. This rendering makes it sound as if indignation is a social contradiction-indicator that at the same time does not take a rational form but only that of an affectively expression. And there is indeed a certain conceptual similarity between this account and Niklas Luhmann's description of the formal quality of any protest. For Luhmann claimed that in protest movements people demonstrate that they do not reflect on the problem that they articulate⁷.

From this perspective, indignation is a pre-political form of affective expression, even though it points to a potential site of actual politicality. However, the politicization of what is expressed in indignation can take different forms, it can mobilize but not necessarily only in an emancipatory or liberatory or egalitarian manner. Hegel himself pointed toward this dimension when he described the rabble's general indignant attitude as also displaying a fundamental shamelessness⁸. For one can deal in different ways with the experience of the effects of a contradiction that structures a given economic and political system. There is, in other words, nothing – per se – political emancipatory or productive in marking a contradiction that is constitutive for society. In the following, I will trace how indignation therefore can also lead to problematic forms of subjectivization and become an indication or a marker of an obscure mobilization for the wrong purposes. For this reason, I will traverse a reflection formulated by Theodor W. Adorno and then move into a discussion of the contemporary social theorist Joseph Vogl. This will help to more clearly see how indignation is linked to what I call obscure mobilization.

1. Obscuration of the Evident: Adorno

2020 saw the publication of the English translation of a lecture given by Theodor W. Adorno in Vienna in 1967. This little booklet has been widely praised for being almost shockingly contemporary – and the reaction was similar after its first publication in German in 2019. Adorno's was a public intervention intended to elucidate and contextualize the political biography, as it were, of the far-right National Democratic Party of Germany (NPD), which was founded in 1964, and which just a few years after its creation already gained enough support to move into several local parliaments in Germany⁹. Adorno begins his analysis by emphasizing the fact that, even after the demise of Nazism, the social presuppositions for fascism are still in place. After fascism, we are still in a situation that could again lead to fascism. This quite openly resonates with our present situation, in which many see the present administration of the United States, Milei's Argentina, Bukele's El Salvador, Putin's

⁷ In German Luhmann's line is: "wer protestiert, demonstriert, dass er nicht reflektiert". Cf. N. LUHMANN, *Protest: Systemtheorie und soziale Bewegungen*, Frankfurt am Main, Suhrkamp, 1996, p. 87.

⁸ And shame is for Hegel – with honour – one of the «subjective bases of society». Cf. G.W.F. HEGEL, *Outlines*, p. 222. On the contemporary political relevance of the increase of shamelessness, cf. F. RUDA, *Fascist Libertarianism. Žižek and the Present*, «Crisis and Critique», 12, 1/2025, pp. 422-442.

⁹ Cf. T.W. ADORNO, *Aspects of Right-Wing Extremism*, Cambridge, Polity, 2020. Adorno's reflection still, now it is the year 2026, will prove to be of an unbroken ghostly actuality.

Russia, Erdogan's Turkey or Meloni's Italy – to refer to just a few examples – as new types of (proto)fascist governments¹⁰.

This is not necessarily what sociologists, social theorists or philosophers assert. But fascism has become a denominator that is used frequently by American late night show hosts, journalists and the like¹¹. Is what we have seen happening in the last couple of years – for example, in the US – an embodiment, an example of fascism? Such a claim can very easily sound too grandiose, appear specifically catastrophic or even avoid confronting the inherently novelty of the present right-wing policies. For it can certainly also bring with it the danger of no longer adequately analysing the coordinates of a genuinely new situation or of a genuinely new phenomenon, which is reduced in advance by affixing this label to it¹². Slavoj Žižek has, for example, stated that characterizing someone like Trump as fascist and his government in terms of fascism is ultimately rather a symptom of one's own diagnostic laziness and does not systematically elucidate the novelty of the phenomenon.¹³ But might there not be, nonetheless, a value to a category like «generic fascism»¹⁴, pointing to more than vague analogies with the 1930s or to a form of historical repetition? If we want to specify what we mean when we say «fascism», the transcript of Adorno's lecture comes at a depressingly opportune moment. Adorno can diagnostically help understand the present conjuncture as he describes a form of reactionary or obscure mobilization of people experiencing the contradictory nature of a socio-economic system, which precisely works with the affect of indignation.

As indicated, Adorno starts from the diagnosis that, after the decline of German National Socialism, «the conditions for fascist movements are still socially, if not politically present»¹⁵. What are the historical conditions of possibility for fascism? The answer is: «the still prevailing tendency of the concentration of capital... which cannot seriously be doubted»¹⁶. This is obviously pertinent, and today truer still than over fifty years ago, since what we are witnessing is a greater concentration of capital than ever in the history of mankind. But why does capital concentration provide a socio-political condition for fascism? Because it comes with «the possibility of constantly downgrading strata of society that were clearly bourgeois in terms of their subjective class consciousness»¹⁷. Capital-concentration comes with potential de- and abasement of parts of the class that seeks to concentrate capital. This is why the concentration of capital in the hands of the increasingly fewer poses a specific economico-ideological problem especially for the «salaried bourgeoisie», as Jean-Claude Milner called the disenfranchised former bourgeoisie¹⁸. In advanced capi-

¹⁰ With this list I am not endorsing the claim that these governments are fascist, rather this list is a brief selection of what contemporary analysts refer to when they use the signifier «fascism». My argument will become clear subsequently.

¹¹ In 2018 even the EU issued a statement which declared that «Fascism is on the rise again, in Europe and around the world» and claimed that the task is to understand «where... it come[s] from, and how to stop it». Cf. <https://www.cesc.europa.eu/en/news-media/news/fascism-rise-where-does-it-come-and-how-stop-it-common-european-response> (read on 22/07/2026).

¹² In a public discussion with Mladen Dolar, I formulated the diagnostical thesis that what such right-wing tendencies are certainly not what Alain Badiou – and others – would call an event. But it might be what prevents political events from happening and in this sense could be described as a «prevent» or a «PR-event». Cf. M. DOLAR, *The Farce and the Tragedy: Some Reflections on Žižek's Last Book*, «Crisis and Critique», 12, 1/2025, pp. 402-413, p. 406.

¹³ S. ŽIŽEK, *After Trump's Victory: From MAGA to MEGA*, «e-flux Notes», November 13, 2024.

¹⁴ A. BADIOU, *Logics of Worlds, Being and Event*, 2, (2006) London, New York Continuum, 2009, p. 72.

¹⁵ T.W. ADORNO, *Aspects of Right-Wing Extremism*, p. 1.

¹⁶ *Ibidem*.

¹⁷ *Ibidem*.

¹⁸ J.-C. MILNER, *Clarté de tout, de Lacan à Marx, d'Aristote à Mao*, Paris, Verdier, 2011.



talist societies – advanced in the sense of the 1960s¹⁹ – one encounters a bourgeoisie that differs from the former hereditary bourgeoisie, insofar as it can also, as much as the workers, lose its socio-economic position if things don't go well (economically). The salaried bourgeoisie is a bourgeoisie that *knows* that it cannot take its own class-status for granted.

This very knowledge poses a problem for the – potentially – unemployed salaried bourgeoisie, for the – potentially – broken former brokers. It brings forth what I call, in a modification of Marx, the *Lumpenbourgeoisie*. Why? Because these groups are imbued with «a hatred of socialism, or what they call socialism»²⁰. How does the bourgeoisie, now turned potential *Lumpen*, rationalize the (potential and, therefore, surprisingly actual) loss of its own position if a politicization in the direction of anything that looks or sounds socialist is not an option? By blaming for one's potentially suffered debasement not «the apparatus that» actually «cause[d] it», but «those who were critical of the system in which they once had a status»²¹. Here the mobilization of an affectively expressed form of contradiction that structure social reality is transformed into the assumption that the contradiction is not structural, but only exists because of a – potential – political intervention that acts against that very social reality. The indignant experience of contradiction is translated into indignation about the foreign intervention that disturbed the system that otherwise is presumed to have functioned and operated smoothly.

The fact that there are critics of a system that emphasize the destructive effects of its constitutive contradiction is now politically mobilized and it is what turns the previous bourgeoisie into a potential *Lumpenbourgeoisie* who, otherwise, could become an ally of these very critics. In Adorno's account, what is generated in this mobilization is the fundamentally distorted *Lumpen-bourgeois* idea (and are there ever non-distorted bourgeois ideas?) that these critics must be the cause for the system's debasing tendency that even affects its almost upper echelons. The Lumpen-bourgeoisie nurtures the belief that because some people – on the «left» – criticize the system, the system does not work any longer. And when the system really doesn't work, this is not perceived as proof that the former critics had a point, but they are rather identified as the reason for the system's failure. This failure manifests in the indignant feeling of a status-transformation, a loss of class-stability-certainty in some elements of the bourgeoisie. This is not class-consciousness, but a sense of one's own socio-economic frailty and, therefore, concerns specifically those who are struggling (for example and classically, the petty bourgeoisie and parts of the richer peasants). It is crucial, though, that there needn't be an actual debasement but only a potential one. As Adorno perspicaciously notes: «they really feel potentially unemployed» (note the peculiar linkage of actuality and potentiality here²²). The danger is the greatest when there is no actual danger in sight; as it therefore could lurk everywhere²³. This is not simple delusion, but a distortion that results from a transformation of the very status of those who are afraid.

¹⁹ I am highlighting this aspect here, as Adorno formulates his diagnoses just a few years before the events of 1968 took place. For this also cf. A. BADIOU, *On a raison de se révolter: L'actualité de Mai 68*, Paris, Fayard, 2018.

²⁰ T.W. ADORNO, *Aspects of Right-Wing Extremism*, p. 1.

²¹ *Ibidem*.

²² *Ivi*, p. 2.

²³ One example of this is that after, in 2015, Angela Merkel, the then-German chancellor, accepted the refugee influx into Germany, whereupon the anti-immigrant fear was greatest in the parts of east Germany where there were almost no refugees.

The insight that they could lose their privileges is reason enough for them to become anxious and to lament the probable cause for this perceived potential threat. Indignation here is also indignation about the very possibility of being indignant – even though, in quite a transformation of Marx's and Engel's original diagnosis. A potential indignation that can easily become more universal and be directed against almost anyone. From this results a «politics of fear»²⁴ that functions particularly well, because the «convictions and ideologies take on their demonic, their genuinely destructive character precisely when the objective situation has deprived them of substance»²⁵. It is like a (per-)version of the logic of the threat, issued, for example, by State power: it is the more effective the less actual it becomes. Power is, certainly, more effective when a serious warning is enough and does not need to bring out the tanks when people protest. This logic is also at work when it is enough for people to believe that there is gold in Fort Knox for the economy to continue to work. There is no need to display the gold all the time; it would even be rather absurd to do so. In Adorno's diagnosis this logic is given a new twist. Now, the threat becomes all the more actual, the less actual and objective (i.e., the more potential) it is. The threat starts to be present almost everywhere, precisely when it appears to be nowhere. And this is the contradiction at the heart of an obscure mobilization: there is indignation about the potential threat that is everywhere and never identified with the system in crisis, but with the potential foreign intruders.

We encounter here a reified form of a claim that one can find in Kierkegaard who insisted that the real object of anxiety is possibility, i.e. what *could* happen²⁶. The question arises – if for the *Lumpenbourgeoisie* it cannot be the system as such that produces this danger – what to do with this «anxiety about the consequences of overall social developments»²⁷? This is not so much «status anxiety»²⁸ but rather an unacknowledged system-anxiety. Its central question is: What if the system that granted me my status fails? (For this very system already seems to have failed, because, otherwise, I would not worry about my status in the first place?). But if the system has given me my status in the first place, it must ultimately be considered infallible and the reason for its failure cannot but be external. It must be coming from somewhere else – «the left», «the South», «Islam» etc. What turns out to be a condition for right-wing extremism in Adorno's eyes is an indignation about the possibility of status loss of the bourgeoisie that is mixed with the feeling of anxiety, with a feeling, which ultimately is already an expression of an unavoidable legitimacy-crisis of the system. It is a legitimacy crisis that is, at the same time, not acknowledged as the crisis it is. It is a crisis that mobilizes – but not against what it is caused by. It is a mobilization against what seems to have become apparent. The world might fall apart, but this cannot, under any circumstances, be the fault of the given organization of the world – for this would be an indignant thought. What I call the *Lumpenbourgeoisie* is, for Adorno, made up of all the elements of society that are «anticipating terror»²⁹. This means that the anticipation of terror, «the feeling of social catastrophe», which is itself «a distortion of Marx's theory of col-

²⁴ A. BADIOU, *The Meaning of Sarkozy*, London, New York, Verso Books, 2008, pp. 8ff.

²⁵ T.W. ADORNO, *Aspects of Right-Wing Extremism*, p. 3.

²⁶ This is why for him «anxiety is freedom's actuality as the possibility of possibility». S. KIERKEGAARD, *The Concept of Anxiety. A Simple Psychologically Orienting Deliberation on the Dogmatic Issue of Hereditary Sin*, in E. THOMTE – A.B. ANDERSON (eds), *Kierkegaard's Writings*, Vol. VIII, Princeton, Princeton University Press 1981, p. 41.

²⁷ T.W. ADORNO, *Aspects of Right-Wing Extremism*, p. 3 (translation modified).

²⁸ A. DE BOTTON, *Status Anxiety*, London, Penguin, 2005.

²⁹ T.W. ADORNO, *Aspects of Right-Wing Extremism*, p. 8.



lapse»³⁰ of the capitalist non-world, is what for Adorno provides the precondition for people (potentially) turning right-wing.

Certain conspiracy theories provide a fitting example here: conspiracy theories have always been desperate and, in the last instance, failed attempts to look at the world rationally. Conspiracy theories – this is an expansion of Adorno's argument³¹ – are problematic manifestations of a rational demand, a demand of reason. This demand is a demand for orientation in a world that no longer allows for any orientation, since the constitutive principles of its organization have become obscured. Ironically, conspiracy theories are the wrong form of doing the right and necessary thing. They are the most catastrophic way of responding to a rational cry for help. Fredric Jameson has demonstrated that one can (and must) take paranoia in its conspiratorial dimension seriously as a form of rationality. People do not simply go mad when they believe mad things. They rather believe mad things because they want to understand what appears to them to be an (increasingly) mad and incomprehensible world and what makes them indignant. There is therefore a kernel of reason at the origin of conspiracy theories. However, Jameson also showed that one must locate the origin of such theories within a historical-social transformation, since they emerge at times of «widespread paralysis of the collective or social imaginary»³².

For it can be rational to believe the most nutjob account of how things hang together when there's otherwise no other given account of how things hang together. It is a way of insisting that the world needs to be rationally comprehended, especially when it seems to exceed all reasonable understanding. *Conspiracy theory is thereby what reason's demand to totalize itself looks like in times of the crisis of totality* – and thereby in times of the crisis of reason. This is why «conspiracy theory [...] must be seen as a degraded attempt ... to think the impossible totality of the contemporary world system»³³. Jameson therefore once called – with a more than fortuitous formulation – the production of «conspiracy plots [...] the poor person's cognitive mapping in the postmodern age»³⁴. It is a vulgar form of reason that emerges when history seems to have gone irrational. A rationalism for a state (of history and culture) of the absence of any identifiable *raison d'état*. To be clear: conspiracy theories are wrong. But to take their concealed reason seriously means to expand the scope of rationalism and explain their existence rationally, which is – after all – Adorno's method. Rationalism then becomes able to account for deviations from rationality in a rational manner. Conspiracy theory – flourishing under the existence of right-wing extremism – is the perception of a system-crisis that does not want to be a perception of a system-crisis and, therefore, does everything not to be.

Those who feel that they could lose it all and seek an external culprit causing the havoc are not simply endorsing the system; they are no longer simply capitalists.

³⁰ *Ibidem*.

³¹ Already Adorno highlighted that superstition and astrology can play important propaganda roles that are comparable to the one I ascribe to conspiracy theories in the following. Cf. T.W. ADORNO, *Fighting Anti-semitism Today: A Lecture*, New York, Polity, 2025, p. 17.

³² F. JAMESON, *Totality as Conspiracy*, in F. JAMESON, *The Geopolitical Aesthetic: Cinema and Space in the World System*, London, Indiana University Press, 1992, p. 9.

³³ F. JAMESON, *Postmodernism, Or The Cultural Logic of Late Capitalism*, Durham, Durham, Duke University Press, 1992, p. 37.

³⁴ F. JAMESON, *Cognitive Mapping*, in C. NELSON – L. GROSSBERG (eds), *Marxism and the Interpretation of Culture*, Champaign, University of Illinois Press, 1988, p. 356.

They rather have become anti-anti-capitalists. Anti-anti-capitalism is a condition of possibility for right-wing extremism and is affectively fuelled by indignation against what is potentially possible, even though it is no real danger, an indignation that there is anxiety vis-à-vis the possible. The animosity towards the critics of the system leads the right-wing extremist to become blind endorsers of the system that causes them anxiety. The revamping of the system is, thereby, identified as the cure for the illness that is (caused by) that very system. Such a belief system is compatible with a peculiar kind of desire. In the anti-anti-capitalism of the *Lumpenbourgeoisie*, there is an «appeal to the unconscious desire for disaster, for catastrophe»³⁵. This implies that many, also contemporary, catastrophist ideologies can easily gain a potential right-wing thrust (think of the often reiterated fear of the decline of Western society and its values, etc.). It also implies that what Adorno describes as right-wing extremism has a complex relationship to catastrophes. Not because catastrophes are as such right-wing, but because «someone who is unable to see anything ahead of them and does not want the social foundation to change... longs for demise – though not the demise of their own group...[but] the demise of all»³⁶.

When the system on which one's whole existence hinges is threatened, it can appear comforting to imagine how one takes charge of this threat and destroys the system on one's own terms. This means taking charge in a situation where one otherwise is a helpless object of an entirely opaque fate. It is like an appropriation of one's own death, or: like a perversion of Heidegger's idea that we must own (up to) our own death. This is how manifests that it is far easier to imagine the end of the world than the end of capitalism. Fascism, in this sense, is endorsing the fantasy of being actively able to end a world that is out of one's control and, thereby, at least of being in charge of one's own destruction. The strong punchline of Adorno's argument is that the angst of losing one's beloved privileges is what, under capitalist conditions, can turn into a condition for right-wing extremism because the privileged are indignant that they have to be anxious (too). But, at the same time, there is no capitalism without the angst of losing one's privileges, since the tendency to concentrate capital in the hands of the increasingly fewer actors provides constant fuel for anxiety and thus constant indignation potential. This cannot but mean that there are potential *Lumpen* everywhere, and that there is no capitalism without potential fascism and a fascist potential. They thrive on indignation (about the very existence of anxiety).

2. The Political Economy of Resentment: Vogl

In 2021, almost fifty years after Adorno's Austrian lecture, Joseph Vogl published a far-reaching book *Capital and Resentment* whose subtitle – «A short theory of the present»³⁷ – highlights that our present is a present of resentment. In it, Vogl traces a socio-political and economic-cultural transformation: contemporary capitalist societies rely on information as an essential resource and no longer on knowledge³⁸. This move from knowledge to information is helped by a novel dominance of platform economies. These became possible against the background of creating «governmental enclaves», that aimed at ensuring the autonomy of the central banks by

³⁵ T.W. ADORNO, *Aspects of Right-Wing Extremism*, p. 9.

³⁶ *Ibidem*. Recently, Alenka Zupancic has updated this argument in her: A. ZUPANCIC, *Disavowal*, New York, Polity, 2024.

³⁷ J. VOGL, *Capital and Resentment. A Short Theory of the Present*, New York, Polity, 2023.

³⁸ «Information has become the most important resource in contemporary capitalism». *Ivi*, p. vi.



generating «a close coupling between central banks, credit institutions, and the financial system»³⁹. This results in the production of autonomous economic decision power – hence a form of non-democratically legitimized sovereignty⁴⁰ – but it is also and moreover generating a branch of power – as an integral part of contemporary governance – that is of «parademocratic nature»⁴¹. We witness a restructuring of modern capitalist and nominally democratic society, because now «financialization has... become structural»⁴². It brings with it a «hyperconcentration of income and wealth»⁴³ because financialization allows to redistribute in entirely novel ways and this redistribution of financial power starts to even affect political decision-making processes. The situation thus got even worse than during Adorno's time..

Capitalism now has turned «*regulatory capitalism*»⁴⁴, because there cannot be any discussion – democratic or otherwise – of its direction and operation, which makes appear the previous forms of liberalism and unregulated markets almost democratic, even though they were protected by diverse State powers. As if elections meant something. But now, there is «a *fourth power* [...] a *monetative power*»⁴⁵, which is to say: that whoever is elected has no power to change whatever this fourth power wants. Financialization then ultimately means capital undermines in its economic organization the sovereignty of any elected government by having created a fourth power that trumps all others. This is the background against which Vogl can diagnose that «elections cannot be allowed to change economic policy»⁴⁶. When financialization becomes the actual determining power within the State, there is a permanent state of exception undermining political decision making. This *is* the financialized political economy. However, such state of exception does not simply weaken state-maneuverability. It rather transforms the very goals of political governance, which is to say that «the *financial market in particular acts as a prison* for political systems and government activities»⁴⁷. Financial markets, in other words, no longer discipline individuals but entire socio-political systems in such a way that any democratic society is forced to accept that it is – de facto – already post-democratic. But this peculiar inversion of sovereignty – from the political centre to the financial one – also inverts the risks of financial market activities. There is a «redistribution of financial risk from top to bottom», whereby, for example with regard to the Euro crisis – «the weakest countries and population groups had borne the costs of the crisis»⁴⁸. This is what others have called – after the last global financial crisis where an unelected conglomerate of state leaders spent a non-ratified amount of (even future) tax-payer money to save the economy – socialism for the rich.

Vogl describes this, convincingly as «“primitive accumulation”... made permanent»⁴⁹. However, it is here that the development of media technologies that were invented and developed due to increasing – communicative – demands of the financial sphere shows its inner connection to the increased effect of financial power.

³⁹ *Ivi*, p. 5.

⁴⁰ Vogl has examined the genealogy of such “sovereignty-effect” in: J. VOGL, *The Ascendancy of Finance*, New York, Polity, 2017.

⁴¹ J. VOGL, *Capital and Resentment*, p. 6.

⁴² *Ivi*, p. 7.

⁴³ *Ivi*, p. 9.

⁴⁴ *Ivi*, p. 10.

⁴⁵ *Ivi*, p. 11.

⁴⁶ *Ivi*, p. 12.

⁴⁷ *Ivi*, p. 15.

⁴⁸ *Ivi*, p. 17.

⁴⁹ *Ibidem*.

For the ultimate link between new media and financialization is embodied by the concept of information. Since ultimately «the value (*Preis*, so prize) of things is nothing other than their prize (*Preis*), which is articulated as information about aggregated value estimates»⁵⁰. The interwovenness of financial markets and new communicative media affects the very constitution of the value form in an age in which value is determined by the circulation of information. If the financialized economy organizes the production of surplus value by anticipating future prize developments, information about these developments is crucial. But if at the same time no reliable information about future prizes exists – as there simply is no reliable economic information about the future in general –, surplus value production cannot but become betting. Random betting is therefore one side of contemporary financialized market systems but it also draws massively on existing communicative media to endorse (unwarranted) assumption about future prize developments. This dynamic generates, in Vogl's account, a Gaussian normal distribution and is therefore nevertheless aimed as producing a form of prize-stability (under conditions where this is by definition impossible). Financial theory here becomes the post-hoc rationalization of an inherently risky system that has suspended all political levers of control or limitation. One encounters thereby what Marx famously called the automatic subject⁵¹, which ultimately establishes a «system of anticipations that stakes economic behaviour on second-guessing what the market itself thinks the future may bring»⁵². Agents in a financialized capitalism guess what the market guesses the future will bring – and this includes political agents.

This point allows us to see why this dynamic will produce indignation. Since there is no reliable information about the future but the whole financialized system relies on potential information about the future – that cannot be what it claims to be, even though it functions as if it were – markets become ultimately «opinion markets»⁵³. Financialized markets essentially rely on opinions with which they economize. This is how knowledge, belief and opinion ultimately become indistinguishable and it is in this de-differentiation that the concept of information operates. Badiou has, for a similar reason, remarked that one should never «forget that official “information” that has in general the structure of commodities is put on the market by some billionaires and are themselves part of what “happens” and not at all of its comprehension»⁵⁴.

This is why there is, for Vogl, an interlinkage of «the informatization of the financial sector and the financialization of the information economy», which marks «the preconditions for the establishment and imposition of business models» whose name is «Internet» or «platform economy»⁵⁵. This coupling leads to entire new possibilities for surplus-generation: paradigmatically articulated in the shift from producers to «producers»⁵⁶. This shift marks the unnoticeable production of surplus-labour in the process of voluntary information consumption, which effectively obfuscates the insight into the fact that labour-forces are exploited more than ever before and which – after its increased globalization – produces also «the consolida-

⁵⁰ *Ivi*, p. 26.

⁵¹ Cf. K. MARX, *Grundrisse. Foundations of the Critique of Political Economy*, London, Penguin Books, 1973.

⁵² J. VOGL, *Capital and Resentment*, p. 34.

⁵³ *Ivi*, p. 37.

⁵⁴ A. BADIOU, *Préface*, in A. BADIOU, *Les possible matins de la politique. Interventions 2016-2020*, Paris, Fayard, 2021, p. 8.

⁵⁵ J. VOGL, *Capital and Resentment*, p. 41.

⁵⁶ *Ivi*, p. 54.



tion of the financial regime through the platform industry⁵⁷. This is not only an economic fact, but also a question of power, control and politics. Here also emerges a voluntary form of surveillance – in the form of smart-watches, Facebook posts, twitter messages, etc. – that constitutes contemporary «surveillance capitalism»⁵⁸. On those platforms, what otherwise is legally strictly codified and a social norm – namely that everyone's private sphere ought to be protected – is undermined by the voluntary producers of these platforms themselves. They thereby not only produce a surplus of value for the companies that own the platforms but also a surplus of power as these companies also own the producer's data. As Vogl pointedly resumes: «Hostility to the law becomes a modernization program»⁵⁹ for those «platform companies that stand at the financial centres of power».

Thereby «the capitalization of information is realized in the governmental form»⁶⁰ and the suspension of democratic power through financialization under hegemonic platform conditions threatens to turn «the relation between capitalism and constitutional democracy [...] into one of blunt opposition»⁶¹. The fear of the State has finally become «the libertarian celebration of the caring corporation»⁶². Statist decentralization thereby leads to corporate recentralization on the basis of financialized markets and one starts encountering «private parastatal authorities», «platform sovereignties»⁶³. These sovereigns provide opportunities for free speech without boundaries, especially as they are not liable for anything posted on them and those who post on them are not liable either, as they are not the agents that publish (but the platforms are)⁶⁴. This is the condition for «free speech without liability»⁶⁵. A form of discourse and medium in which indignation can take on the most detrimental forms imaginable. The form in which a novel public subject emerges is here not only intimately linked with «a legally structured irresponsibility» but it is also «associated with the capitalization of all possible expressive events»⁶⁶. With this development capitalism no longer relies on also producing a semblance of society and shared sociality. It allows to embrace all kinds of antagonisms indignantly. Vogl diagnoses that today «the production of the real (*Wirklichkeit*) itself is at stake: capitalism is rooted ontologically and is preparing to shape the structure of elementary relations of being»⁶⁷. This is the very precondition for the systematic delegitimization of knowledge and «the production of ignorance and nonknowledge»⁶⁸.

Vogl can therefore claim that he has found the genealogical source for the emergence of so called «infopinion» and the entire «*pseudological* structure»⁶⁹ of contemporary capitalism, which relies on an omnipresent «meaningfulness» –or maybe and with reference to Gershom Sholem and Eric Santner: on an omnipresent type

⁵⁷ *Ivi*, p. 60.

⁵⁸ *Ivi*, p. 67. For this also cf. S. ZUBOFF, *The Age of Surveillance Capitalism*, London, Faber and Faber, 2019.

⁵⁹ J. VOGL, *Capital and Resentment*, p. 69.

⁶⁰ *Ivi*, p. 72.

⁶¹ *Ibidem*.

⁶² *Ivi*, p. 73.

⁶³ *Ivi*, p. 84.

⁶⁴ This is, in the United States of America, parts of Section 230 of the so called «Communication Decency Act.» The internet thus makes possible what would be impossible in any legally and democratically governed space.

⁶⁵ J. VOGL, *Capital and Resentment*, p. 89.

⁶⁶ *Ivi*, p. 94. Later Vogl calls this «the logic of a self-capitalizing form of speech. What speaks or fabricates here is identified as a character mask of capital». *Ivi*, p. 107.

⁶⁷ *Ivi*, p. 95.

⁶⁸ *Ivi*, p. 100.

⁶⁹ *Ivi*, p. 104.

of validity⁷⁰ – «but without meaning»⁷¹. The suggestion of some meaning is everywhere but meaning is nowhere. That this is at the ground of the two-fold overtaking of the sphere of democratic politics – by financialized market and by the platform-infopinion hegemony – opens up the perspective of the «effective, reciprocal relationship between instances of resentment and capitalism»⁷². Resentment marks what Vogl calls «a morality of the economic»⁷³: it is what leads one to assume that someone must be guilty of making one feel bad. It finds its place in «the gap... between equality of rights and the inequality of conditions, between legal promises of equality and actual incommensurabilities», whereby the «permanently aroused and permanently disappointed desire for comparison and comparability» becomes a genuine «source of resentment», inscribed into «the «structure» of liberal economic society itself»⁷⁴. The very mobilization of the structural production and experience of status inequality within liberal economic system is resentment-productive, an indignation resource.

Yet, it is not merely economic and thus not only a result from objective disadvantage. Instead capitalist socio-economic systems come with the promise of participation and this very promise is interlaced with the very relations of production that «enable and direct an affective interpretation of power relations, the perception of divergences»⁷⁵. Vogl describes this as a theft of what has never been possessed, as a theft of enjoyment⁷⁶. Resentment is a way of indicating that one suffers from the assumption that someone else took our place and is better off than we are and we are indignant about this. This is how we experience the gap that is constitutive for financialized capitalism, the gap that relates the utmost abstract (capital) and the concrete (our experience): «In resentment, the abstractness of hedonism is thus linked with an equally abstract lust for retribution, which demands its fulfilment in this or that concrete case»⁷⁷. This is Vogl's explanation why nothing has changed since the Second World War when it comes to the production of resentment (through racism and obscure indignation). For what is considered to be missed hedonistic enjoyment and enables a lust for retribution is what fuelled and fuels capitalism's production of indignant reactionaries throughout the 20th century. Capitalism, per se, erodes social bonds, undoes sociality at its most profound. By making people indignant and by making them want retribution for what they assume was taken from them. The indignation that is produced by capitalism is as abstract as the very system that brings it to the fore. Indignant resentment in this sense embodies the very structure at its ground (an abstract system-incoherence that is concretely experienced) such that it is within the system taken away from the system. For in indignant resentment the «system's conditions themselves remain unexamined»⁷⁸.

Here the platforms show their political functionality: they suggest a direct access to those who hold political power⁷⁹, change the very conception of what it means to exercise power as they communicate in an informal manner. They mobilize un-

⁷⁰ For this formula, cf. E. SANTNER, *The Psychotheology of Everyday Life. Reflections on Freud and Rosenzweig*, Chicago, University of Chicago Press, 2001.

⁷¹ J. VOGL, *Capital and Resentment*, p. 112.

⁷² *Ivi*, p. 117.

⁷³ *Ivi*, p. 118.

⁷⁴ *Ivi*, p. 119.

⁷⁵ *Ibidem*.

⁷⁶ This is a trope that has been developed extensively in the oeuvre of Slavoj Žižek.

⁷⁷ J. VOGL, *Capital and Resentment*, p. 120.

⁷⁸ *Ivi*, p. 124.

⁷⁹ Elon Musk here embodies a specific doubling of this access-suggestion.



specified social entities (communities) as political author and have a general ballistic character, as they aim at and target specific addressees⁸⁰. These features allow for a novel practice of resentment-laden and populistically instrumentalized mobilization that insinuates a novel empowerment. This is an indignation that is no longer linked to objective contradictions. Rather because there is an opinion-market, indignation now becomes the indignation about someone else's opinion. Such indignation is as marketable as it is often unjustified – and often not even an indignation about a fact or objective conjuncture. As Vogl pointedly infers:

The economy of ressentiment promotes the competitive system; it supplies the opinion markets [...] It also generates restricted domains of experience, multiplies the number of segregated pseudo-communities, and privileges plebiscitarian, authoritarian figures [...], it turns the anxiety caused by global markets, transnational interventionist forces, and economic dependencies into tangible denunciatory formulas that can then refer equally to, say, the border transgressions of migrants, European bureaucrats, greedy investors, or conspirators in the financial industry⁸¹.

Indignation is – as much as resentment – not any longer an affective marker of a contradiction of the very foundations of a given form of sociality that is experienced and thereby directed against the very existence of the system. It now becomes what fuels the subjectively enjoyable reproduction of a system that has lost much – if not all – of its own justifiability.

Instead of political mobilization that begins with marking the incoherence and inconsistency of a socio-political system that the system cannot overcome, what we get with the capitalization of resentment and its indignant character, is a supplementary economy. An economy that runs on the basis of the platforms and whose background is the financialization, cannot but be obscure. Potentially every *producer* is mobilized to be indignant and resentful about what he or she *produces* himself – a world-picture that overwrites the world and thereby cloisters its inconsistency with what could have seemed to be a reason to change the world: indignation and resentment at others. For indignation and resentment here lose their potentially emancipatory function as an indicator of structural spaces of change and attain a policing function.

The critique festering in ressentiment always takes policing as its method: it searches and suspects and seeks out surrogate objects that are concretely tangible and supposedly liable for the efficacy of abstract system processes, whereas critique should actually move in the opposite direction, advancing from tangible and concrete instances to the conditions of their production⁸².

What once might have indicated a site of a proto-subjectivization that could have turned out to ultimately be political is turned into a new affective police-apparatus. What once could have served a critical and maybe even critico-creative purpose, now has become not only reproductive and restorative but something that disintegrates forms of solidarity and equality even more than the system's structure already does. Even though this is what is experienced as indignant, resentful empowerment, what is produced here by means of resentful indignation is an obscure mobilization – it makes invisible what it brings to light.

⁸⁰ Cf. J. VOGL, *Capital and Resentment*, p. 128.

⁸¹ *Ivi*, p. 133.

⁸² *Ivi*, p. 133.