

# Money

CONOR McCABE



# Money

## An Activist's Guide

### Week Five

23 October 2025

The Spark, Phibsboro

## 2. Information for New Students

This section provides answers to some frequently asked questions about economics at UCD.

### What is Economics?

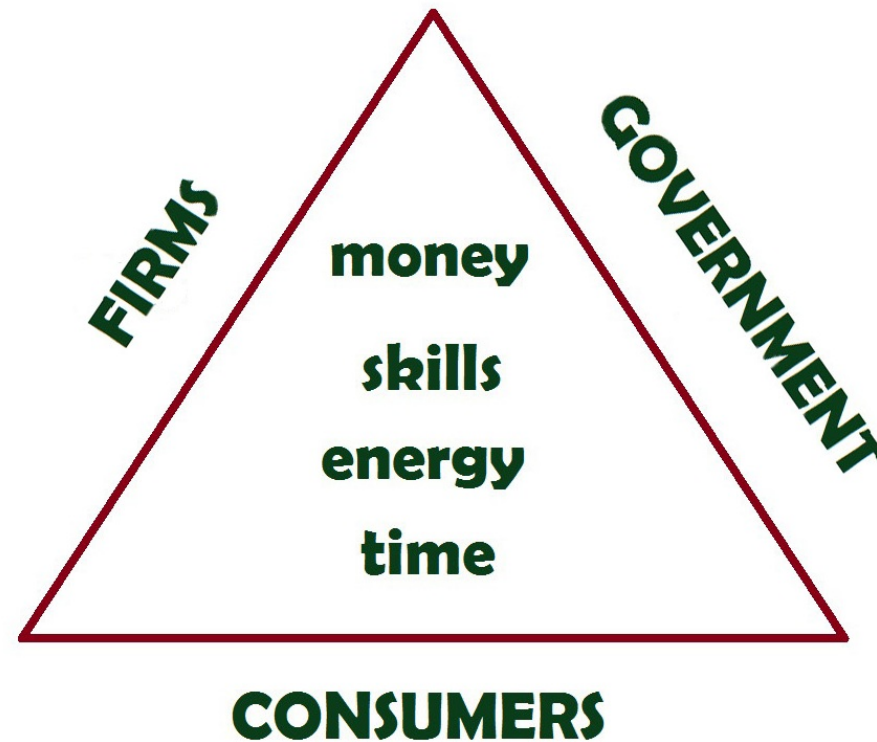
Economics explores the ways in which consumers, firms and government make decisions on alternative ways of spending their money and using their skills, energy and time in a wide range of human behaviour. It is also concerned with interaction between these groups and how their decisions affect the standard of living and well-being of our society. It provides a methodology for thinking about important questions such as: Why is poverty so persistent in some countries while others enjoy affluence and high living standards? Would the economy be better off if key industries such as airlines were privately or publicly owned? What is globalisation and how does it affect living standards? Should government provide free university education? Why has female participation in the workforce increased over the last twenty years? Economics can also analyse decision-making in areas as diverse as love, marriage, sports and crime. In fact economics can throw light on decision-making in just about any area of life! Studying economics at UCD will provide you with the analytical skills to understand key issues which affect our personal, national and global welfare. These analytical skills are part of the economists 'tool-kit' and are central to learning outcomes in our undergraduate programmes. By mastering them you will be able to make objective and constructive contributions to a wide range of national and international issues.

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### What is Economics?

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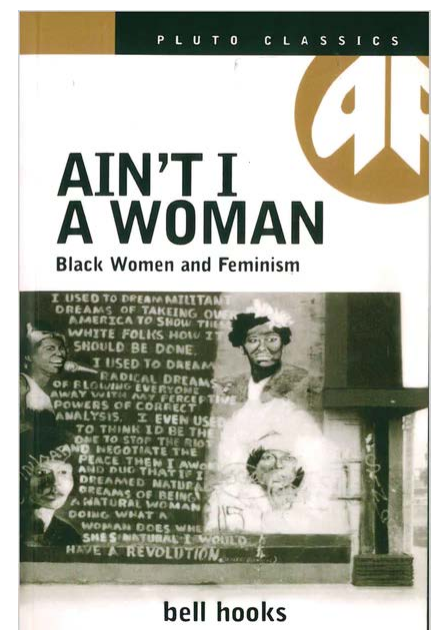
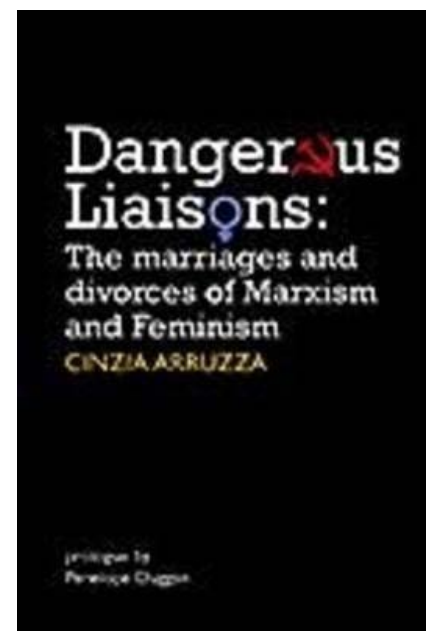
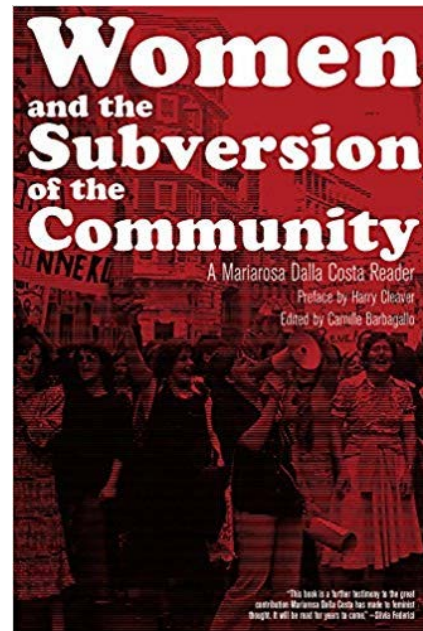
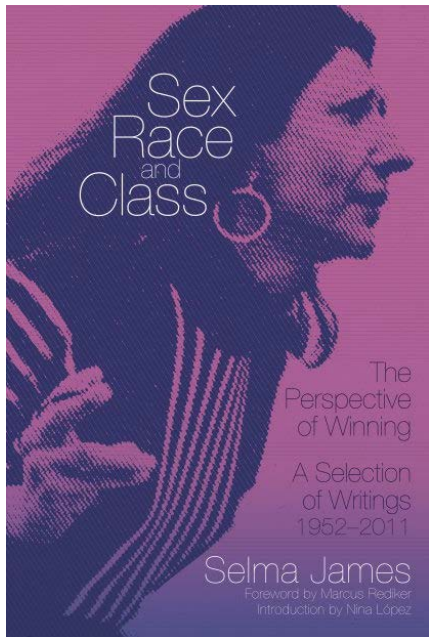
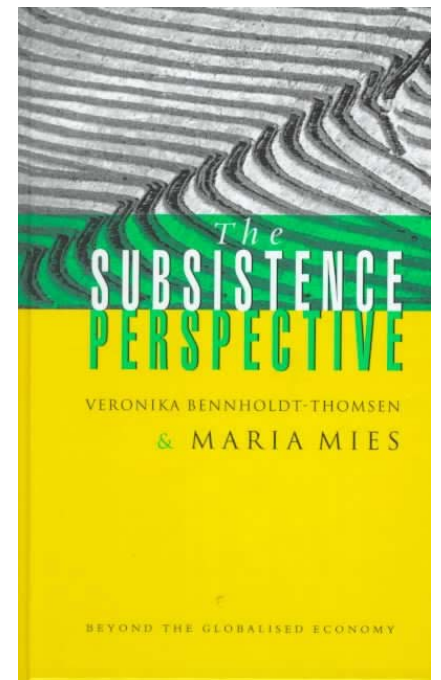
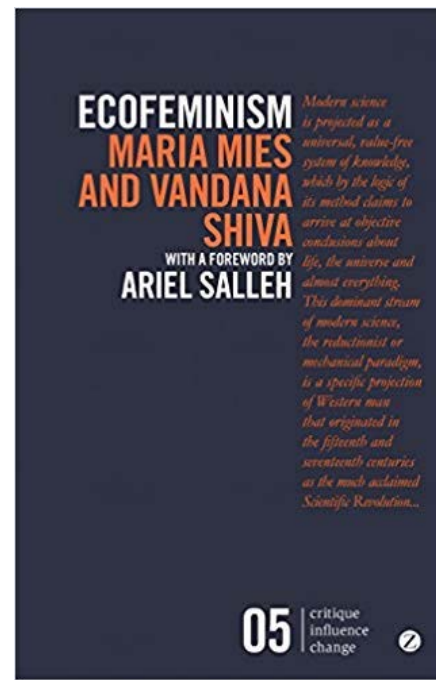
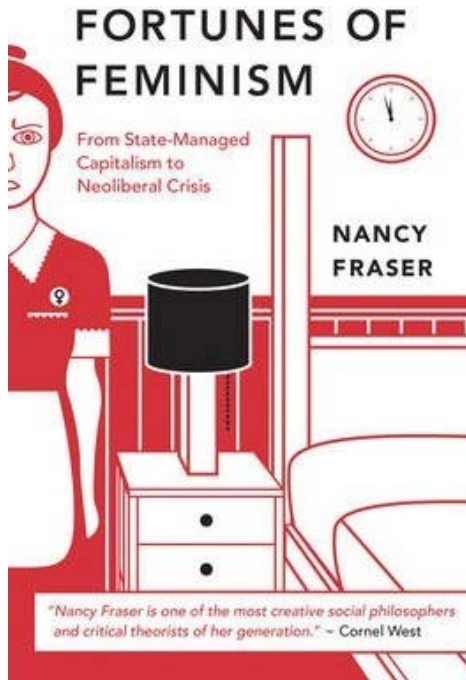
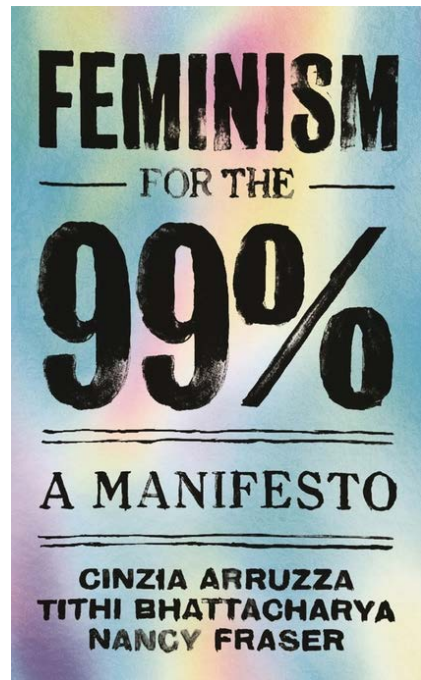
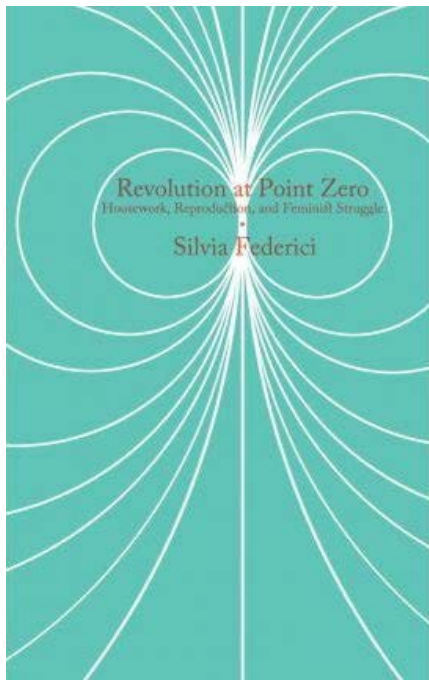


# The Capitalist Iceberg - J.K Gibson-Graham

(Katherine Gibson and Julie Graham)







# MARKET PLACE OF IDEAS





15:22



THE IRISH TIMES



NEWS

CULTURE

LATEST

MOST READ



## Dublin could be heaven: Frank McDonald reimagines the capital

Frank McDonald

May 23, 2020 • 9 min read 43



15:21



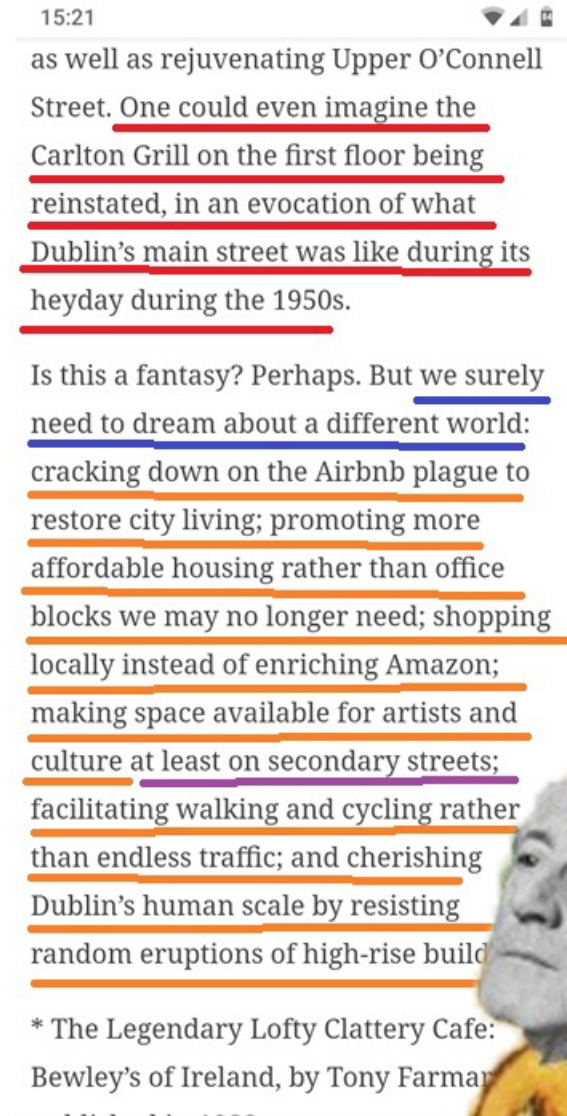
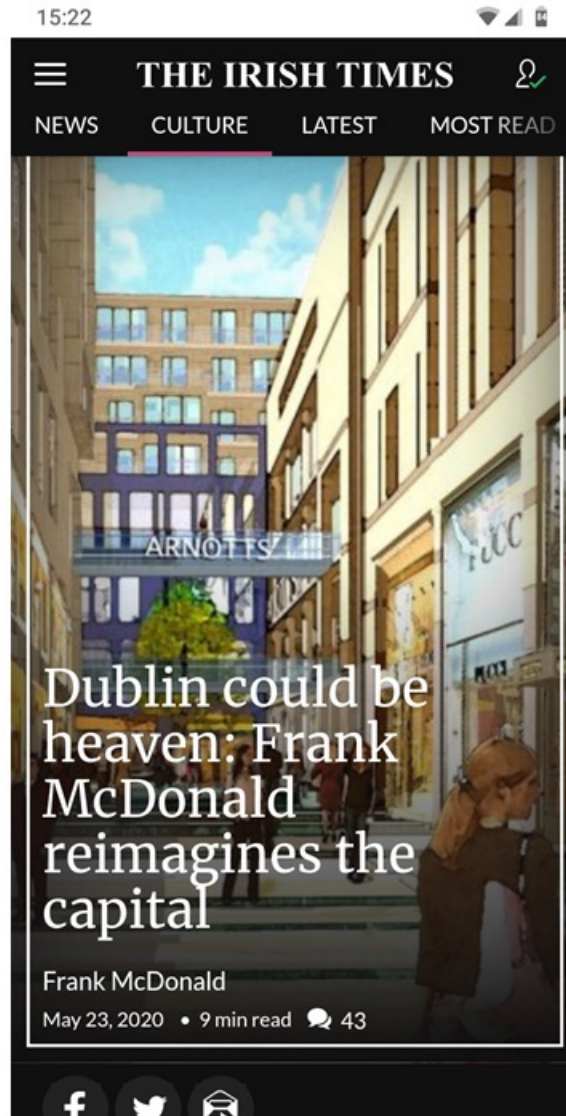
as well as rejuvenating Upper O'Connell Street. One could even imagine the Carlton Grill on the first floor being reinstated, in an evocation of what Dublin's main street was like during its heyday during the 1950s.

Is this a fantasy? Perhaps. But we surely need to dream about a different world: cracking down on the Airbnb plague to restore city living; promoting more affordable housing rather than office blocks we may no longer need; shopping locally instead of enriching Amazon; making space available for artists and culture at least on secondary streets; facilitating walking and cycling rather than endless traffic; and cherishing Dublin's human scale by resisting random eruptions of high-rise buildings.

\* The Legendary Lofty Clattery Cafe: Bewley's of Ireland, by Tony Farmar,

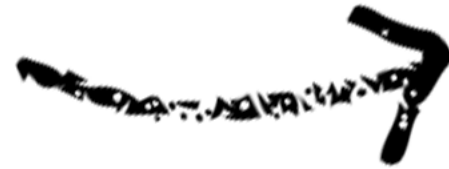
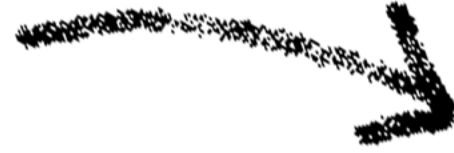
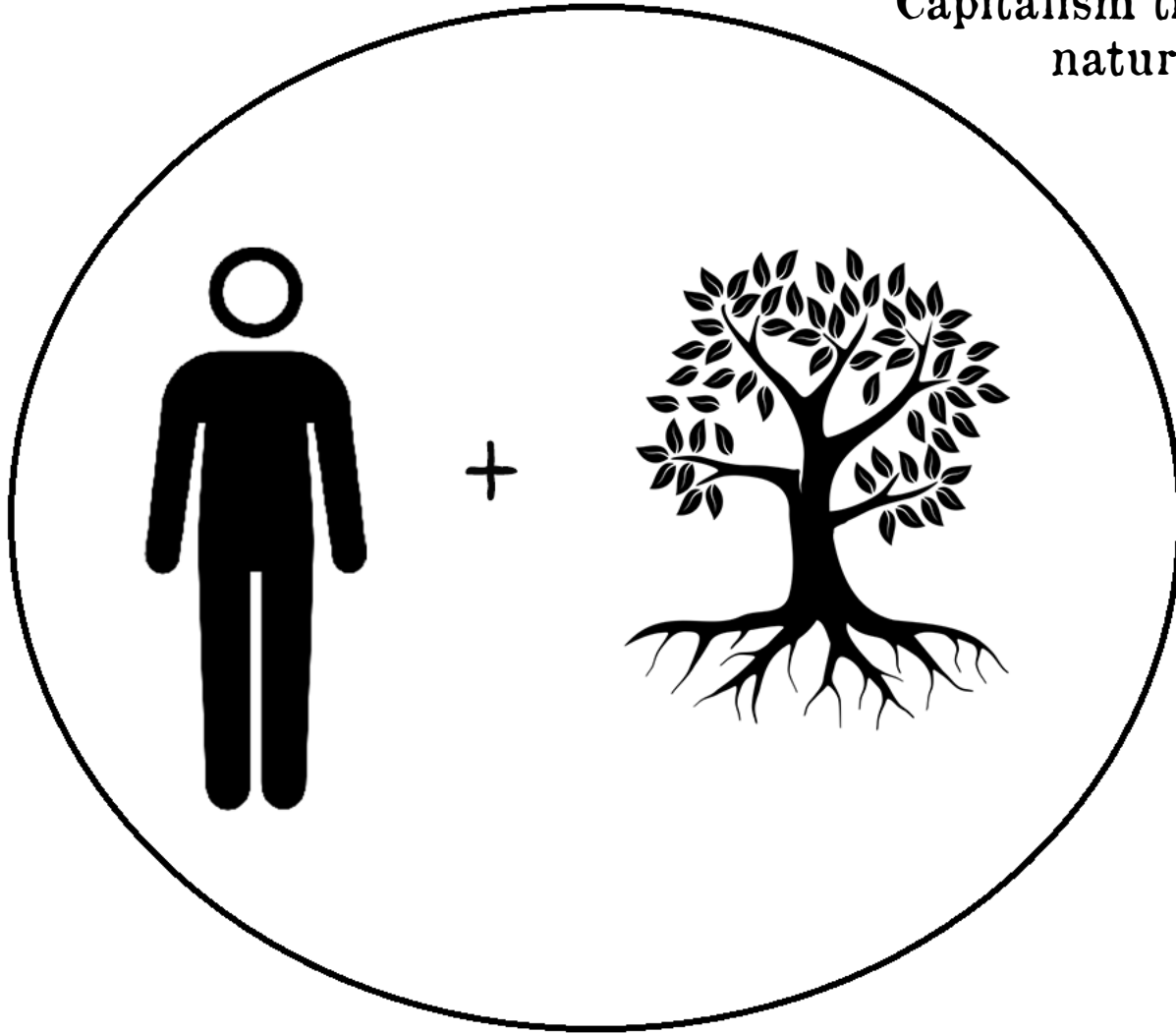
published in 1999







Capitalism transforms human labour and  
nature into the money form



through violence  
and coercion



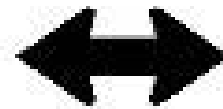
# PLOT



## CHARACTERS



## EVENTS



## MOTIVATION

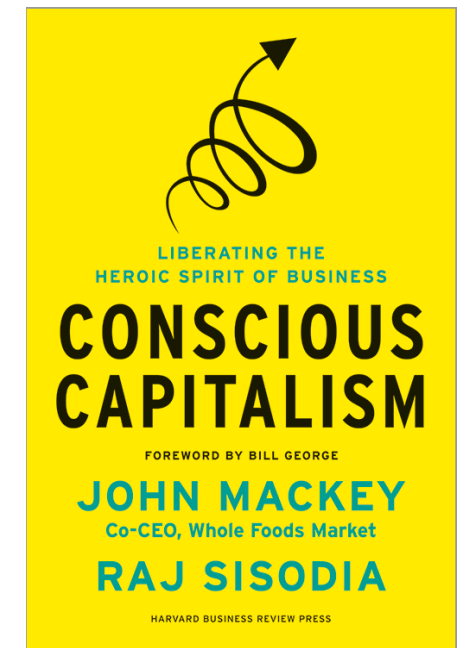
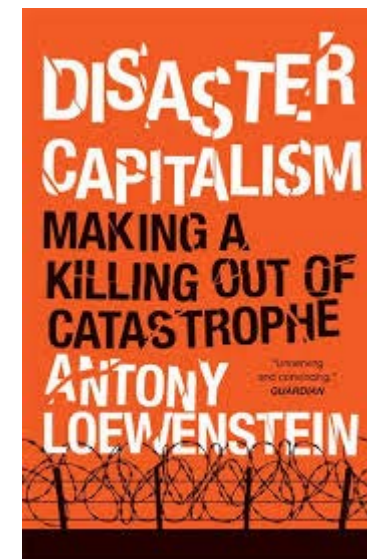
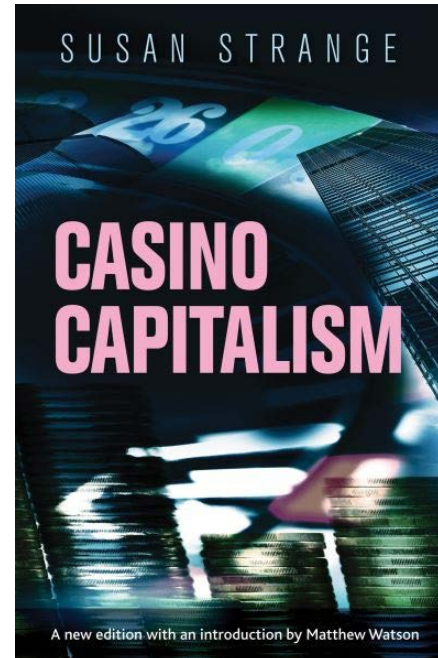
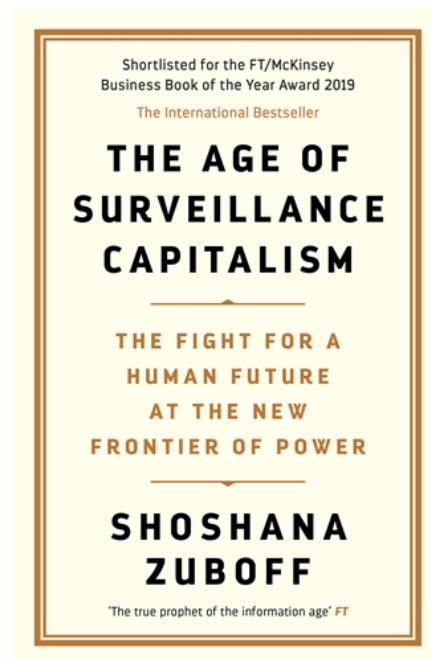
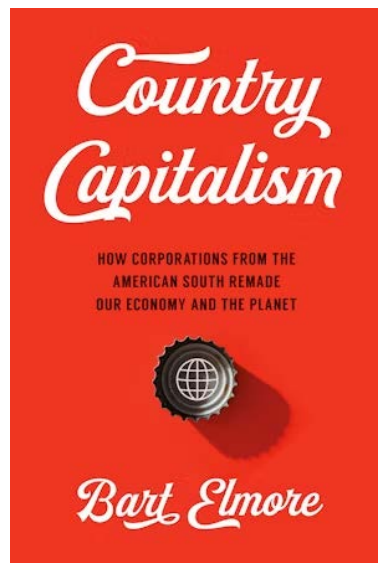
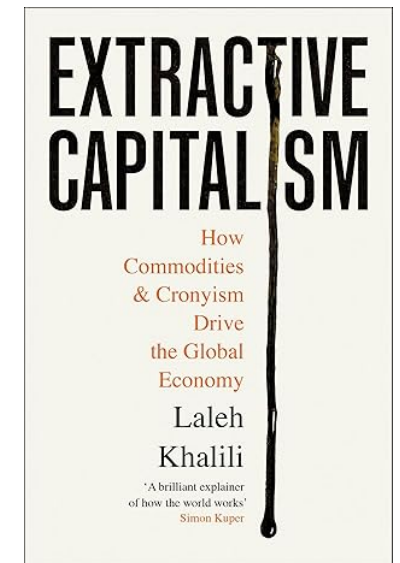
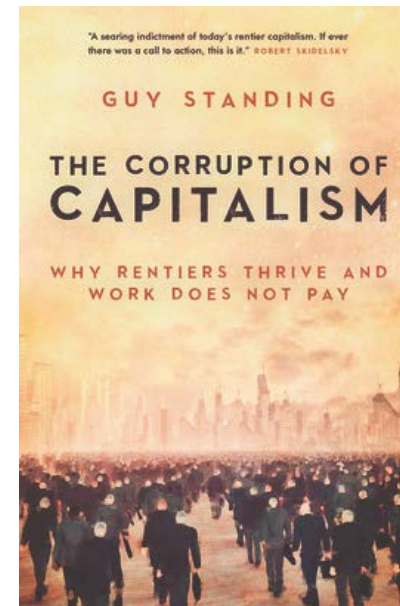
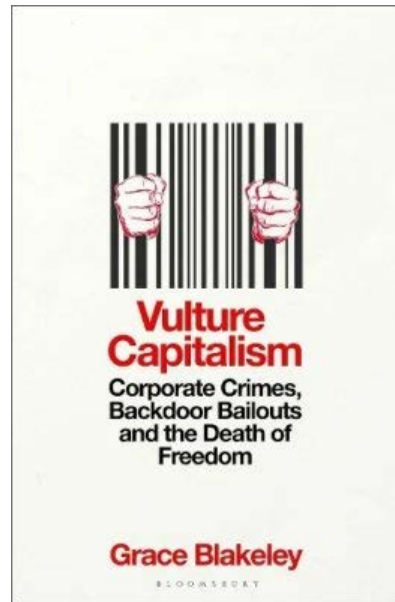
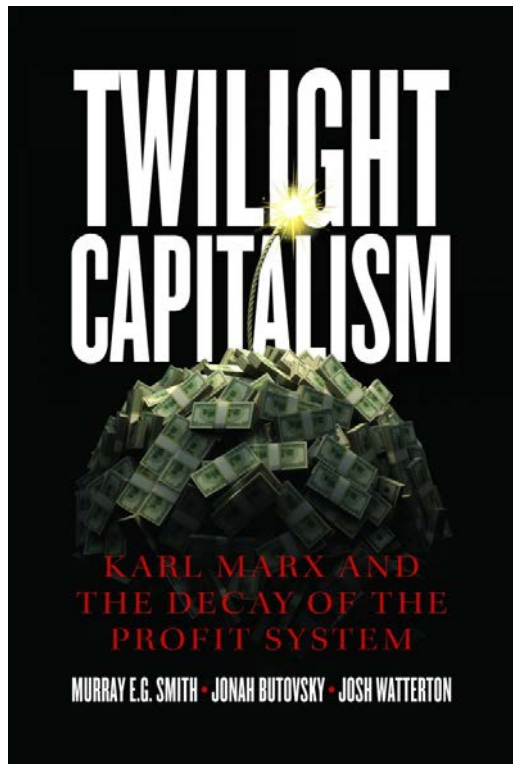
"**Class** must be understood in terms of **power** rather than income, wealth, or life style, although these do vary by class. Using power as the starting point allows us to see class as a **dynamic relationship** rather than as a static set of characteristics. Investigating class as a question of power also makes it possible to find the **organic links** among **class, race, and gender**."

Michael Zweig. "Six Points on Class". *Monthly Review* 58, no.3 (2006)

"Looking at class in terms of income, wealth, life style, or education **separates** it from race and gender, which are best understood as power relationships rather than inherent characteristics individuals possess"

Michael Zweig. "Six Points on Class". *Monthly Review* 58, no.3 (2006)






### Social Class

The entire population is also classified into one of the following social class groups (introduced in 1996) which are defined on the basis of occupation:

1	Professional workers
2	Managerial and technical
3	Non-manual
4	Skilled manual
5	Semi-skilled
6	Unskilled
7	All others gainfully occupied and unknown

The occupations included in each of these groups have been selected in such a way as to bring together, as far as possible, people with similar levels of occupational skill. In determining social class, no account is taken of the differences between individuals on the basis of other characteristics such as education. Accordingly, social class ranks occupations by the level of skill required on a social class scale, ranging from 1 (highest) to 7 (lowest). This scale combines occupations into six groups by occupation and employment status following procedures similar to those outlined above for the allocation of socio-economic group. A residual category 'All others gainfully occupied and unknown' is used where no precise allocation is possible.

A break in the time series has occurred for social class between Census 2022 and previous census results. In 2022, the social class framework was rebased to incorporate the SOC2010 classification unlike previous census results published. It was possible to rebase social class using a derivation matrix developed by the Institute for Social and Economic Research (ISER)<sup>[3]</sup> in conjunction with the Office of National Statistics (ONS). Although the categories remain the same, it is important to note the break in time series when comparing historical tables to Census 2022 results.



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### Social Class Inequality in Ireland: What Role does Education Play?

Author(s)  
Editor(s)  
Uri  
Date Issued  
Date Available  
Abstract

Lynch, Kathleen  
Phelan, Garrett  
<http://hdl.handle.net/10197/24943>  
2022-03-31  
2023-11-09T11:18:32Z  
While inequalities outside of education impact on those within, the internal life of education neutral in class terms. Education, or more accurately, the schooling system, is intimately bound up with the reproduction of the class structures of our society. To begin with, the school system is largely designed, managed and controlled by the state.  
Show more

Type of Material  
Publisher  
Start Page  
End Page  
Subjects


Book Chapter  
Douglas Hyde Gallery  
32  
43  
Class inequality  
Education  
Emancipatory potentia...  
Emancipatory practice...

Web versions  
Language  
Status of Item  
Journal  
ISBN

<https://thedouglashyde.ie/event/there-are-better-ways-education-class-and-free-thought-fm-book-launch/>  
English  
Peer reviewed  
Phelan G. (eds.), There are Better Ways. Education, Class and Free Thought FM  
1905397690  
9781905397693

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Name

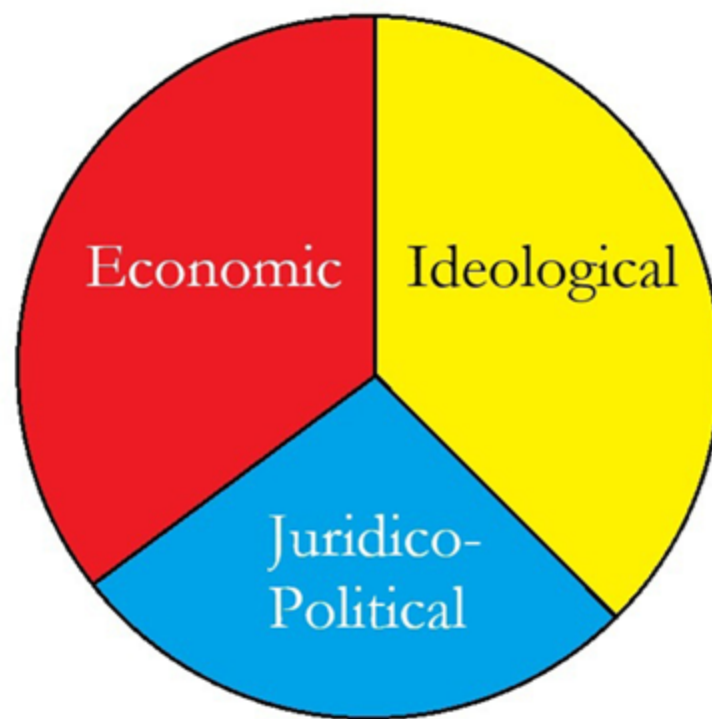
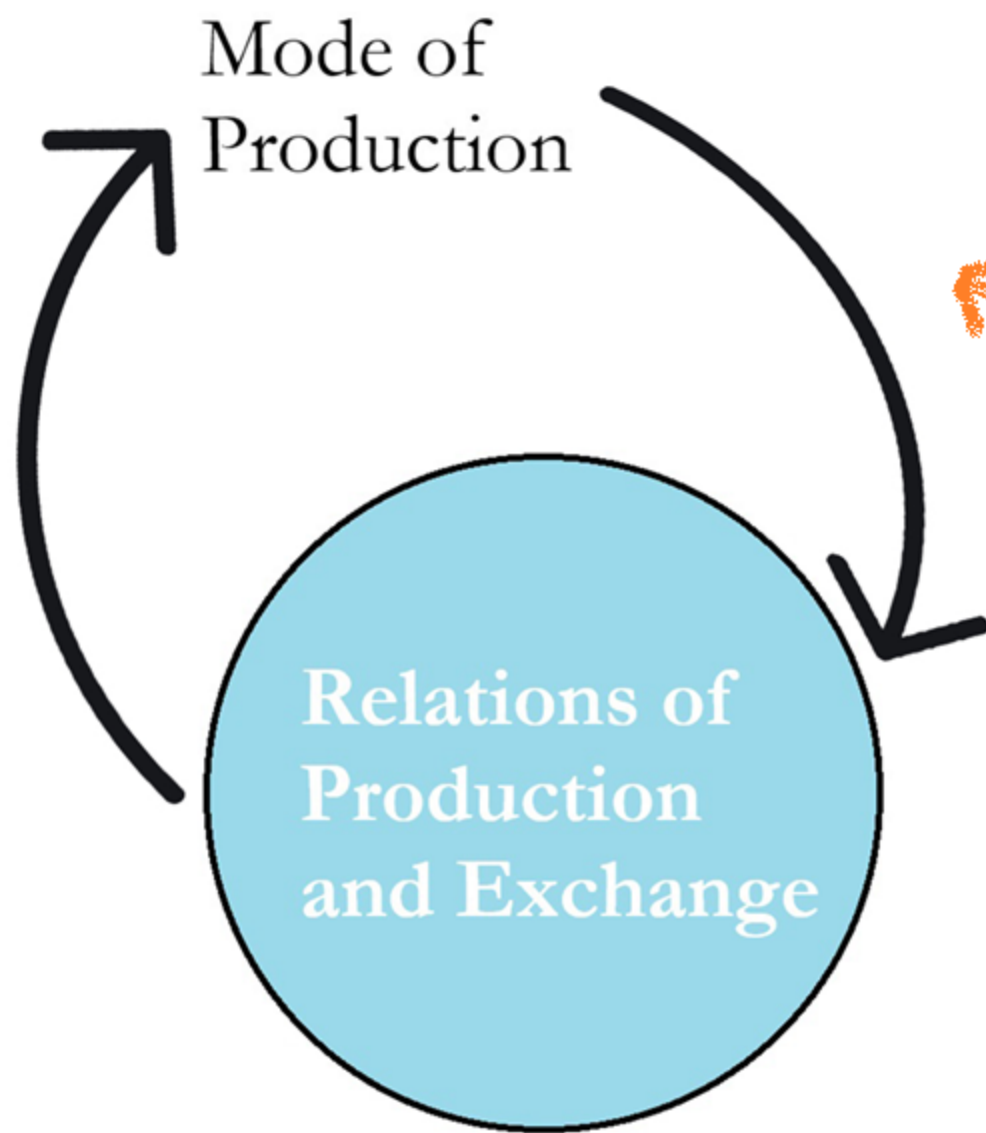
Class and Education piece for Freethought FM 2020.pdf

Download

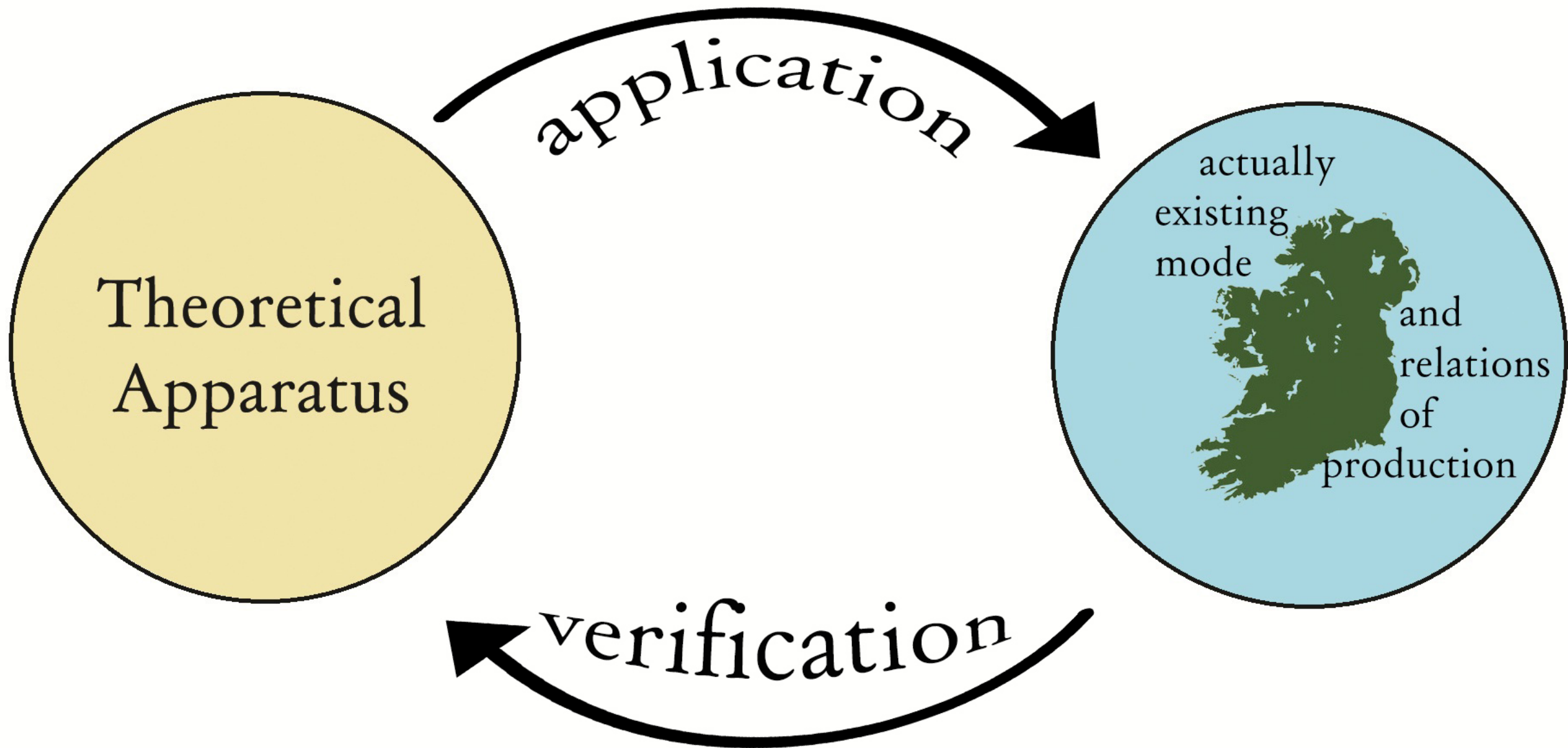
# CAPITALISM

## IDEOLOGICAL FRAMEWORK

## ENTIRE SOCIAL TOTALITY

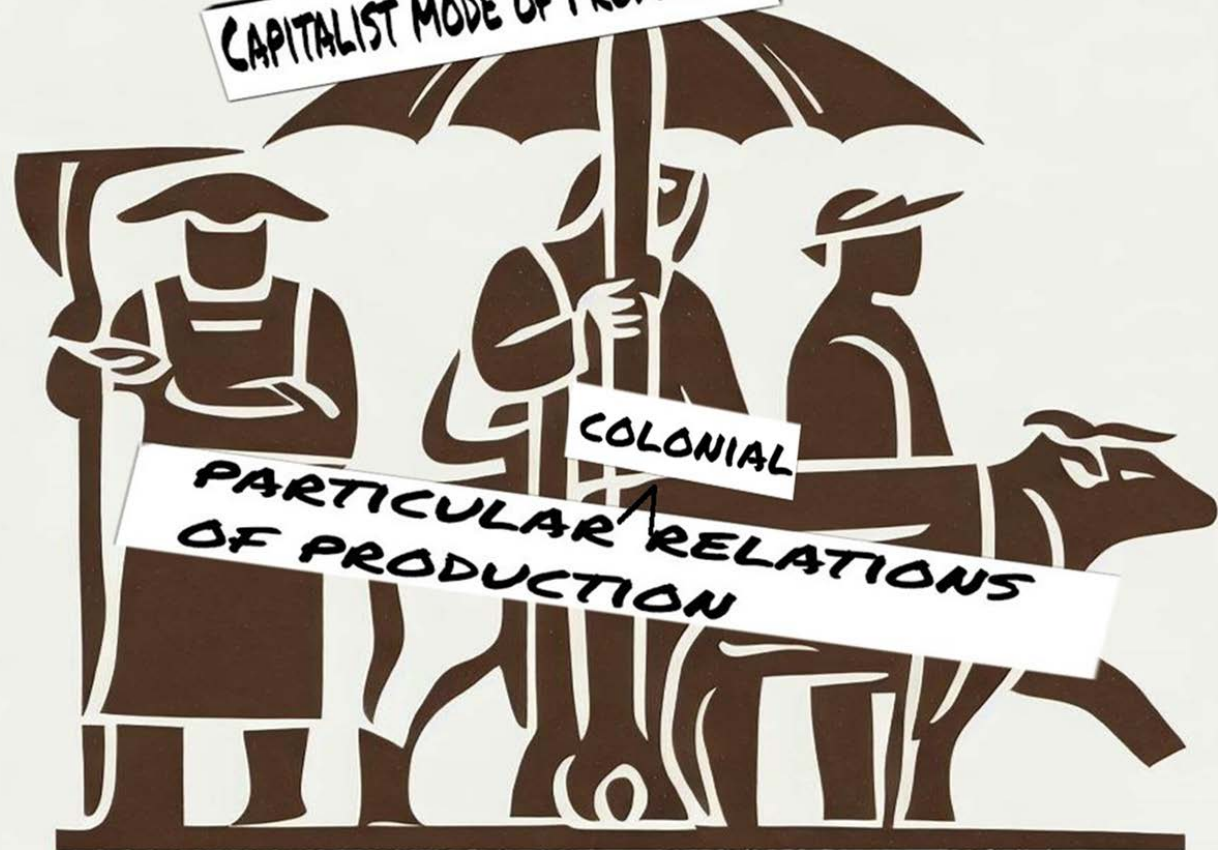








CAPITALIST MODE OF PRODUCTION



COLONIAL

PARTICULAR RELATIONS  
OF PRODUCTION



FINE GAEL

# THE TAX HAVEN



They could have closed the tax loops for banks...  
but they chose to close A&E wards instead



15+

RECOMMENDED FOR MATURE  
AUDIENCES 15 YEARS AND OVER  
MEDIUM LEVEL VIOLENCE







An  
Phríomh-Oifig  
Staidrimh

Central  
Statistics  
Office

# Foreign Direct Investment in Ireland 2023

**Ireland:**  
A Globalised  
Economy

**FDI**

Stocks/  
GDP (%)



**Pass-Through  
Investment**



**US & UK  
Investment**

US FDI in Ireland

**€897bn**

**122,451**

Employees of  
Irish affiliates in the US

UK FDI in Ireland

**€31bn**

**71,378**

Employees of  
Irish affiliates in the UK

**Redomiciled PLCs**

All Foreign  
Affiliates

Turnover

**€259bn**

Employment

**1,358,702**

Foreign Affiliates  
of Redomiciled  
PLCs

**€109bn**

**936,360**

Foreign Affiliates  
for Irish Firms

**€149bn**

**422,342**

# Money

CONOR McCABE

## Radical Alternatives

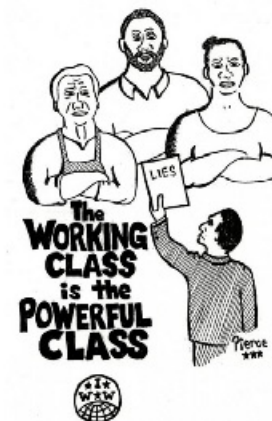




# GOVERNMENT

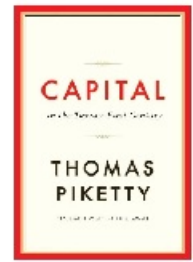
CAPITAL

LABOUR





# A SOCIAL STATE FOR THE TWENTY-FIRST CENTURY



**The ideal policy for avoiding an endless inegalitarian spiral and regaining control over the dynamics of accumulation would be a progressive tax on capital.**

**Such a tax would also have another virtue: it would expose wealth to democratic scrutiny, which is a necessary condition for effective regulation of the banking system and international capital flows.**

**A tax on capital would promote the general interest over private interests *while preserving economic openness and the forces of competition.*** p.471

# Apple tax case: Why is Ireland refusing billions?

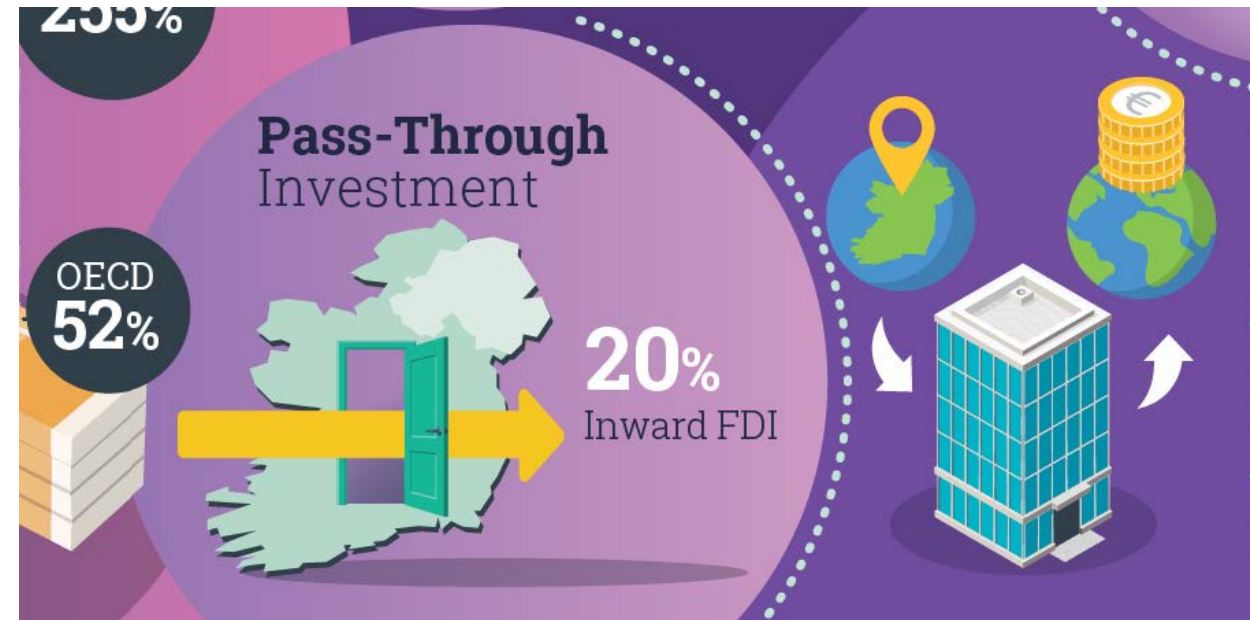
7 September 2016



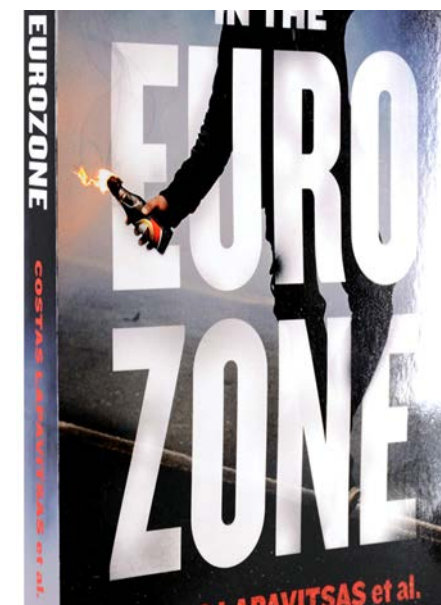
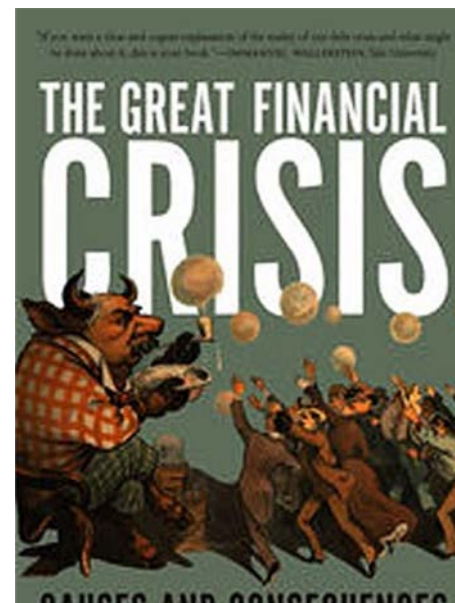
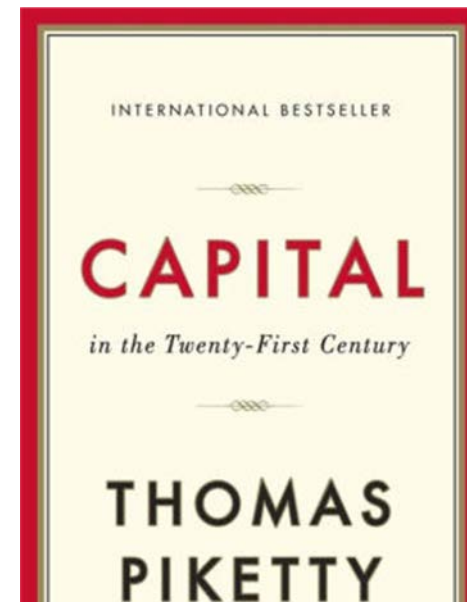
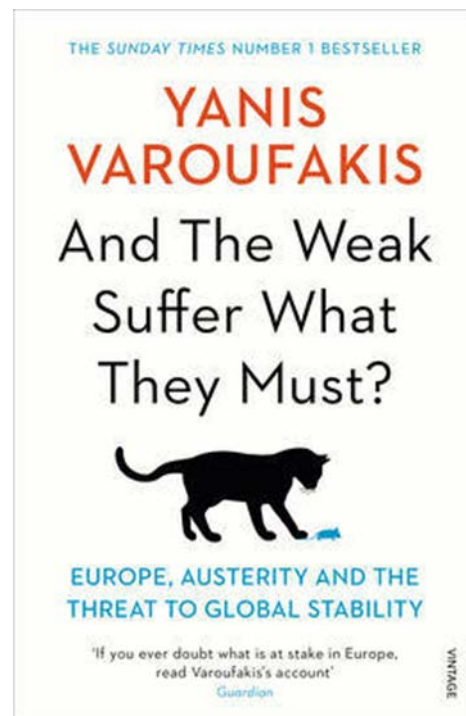
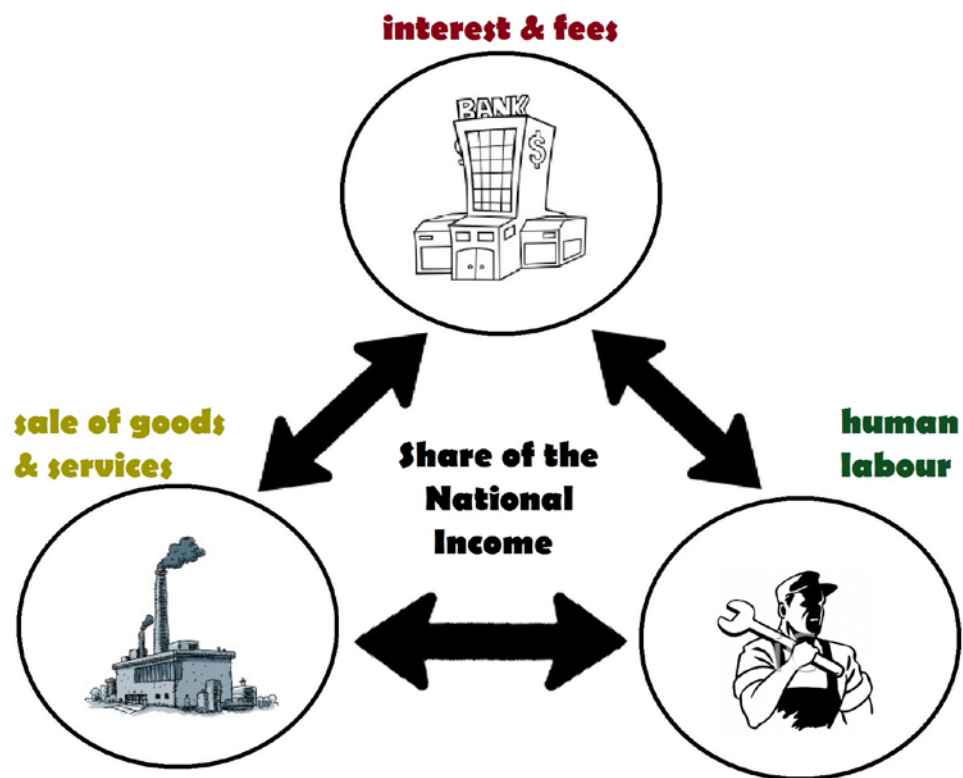
Ireland's finance minister, Michael Noonan (right), said he had "no choice" but to appeal the ruling

**The European Commission thinks Apple owes the Irish Republic 13bn euros (£11bn). The country's government - and a majority of the population - disagree.**

It is a position that seems odd in light of Ireland's recent history of economic trouble.









Over the past thirty years, despite being essential to human life, neoliberal restructuring across the world has privatised, eroded and demolished our shared resources, and ushered in a crisis of social reproduction.

'Cuts are a Feminist Issue', *Soundings*  
(Dec 2011),





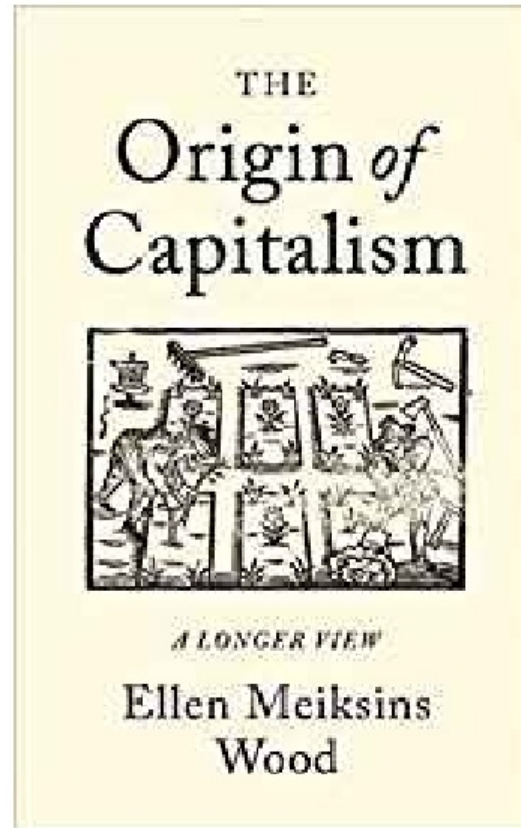
Labour in this sphere is often devalued and privatised, and is typically performed by women in their ‘double day’ or ‘second shift’, alongside paid wage labour.

But reproductive labour of this kind **is just as central to capitalist accumulation as are other forms of labour**, which means that **struggles over its structure and distribution are fundamental to any understanding of issues of power and the relationships between labour and capital, as well as the potential for their transformation.**

‘Cuts are a Feminist Issue’, *Soundings*  
(Dec 2011),

" THE PRODUCTION OF GOODS AND SERVICES IS SUBORDINATE TO THE PRODUCTION OF CAPITAL AND CAPITALIST PROFIT .

THE BASIC OBJECTIVE OF THE CAPITALIST SYSTEM . . . IS THE PRODUCTION AND SELF-EXPANSION OF CAPITAL . "





'Capitalism exploits more work  
and production relations than  
just wage labor relations.'

## Social Reproduction

**Renewing life is a form of work, a kind of production, as fundamental to the perpetuation of society as the production of things.**

Barbara Laslett and Johanna Brenner, ' Gender and Social Reproduction: Historical Perspectives,' *Annual Review of Sociology*, Vol. 15 (1989): 383

## Social Reproduction

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**Moreover, the social organization of that work, the set of social relationships through which people act to get it done, has varied widely and that variation has been central to the organization of gender relations and gender inequality.**

Barbara Laslett and Johanna Brenner, ' Gender and Social Reproduction: Historical Perspectives,' *Annual Review of Sociology*, Vol. 15 (1989): 383



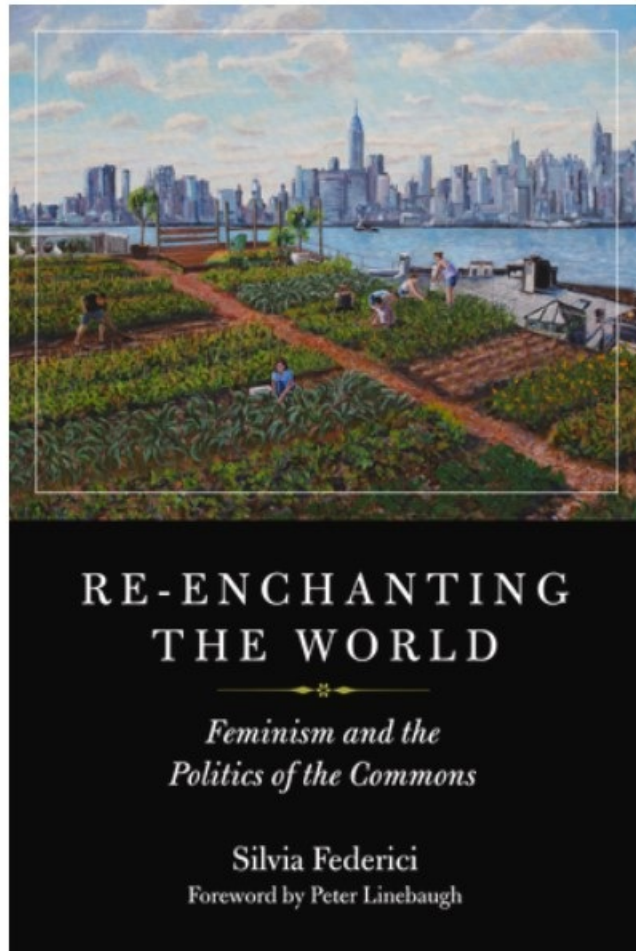
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**From this point of view, societal reproduction includes not only the organization of production but the organization of social reproduction, and the perpetuation of gender as well as class relations.**

Barbara Laslett and Johanna Brenner, ' Gender and Social Reproduction: Historical Perspectives,' *Annual Review of Sociology*, Vol. 15 (1989): 383

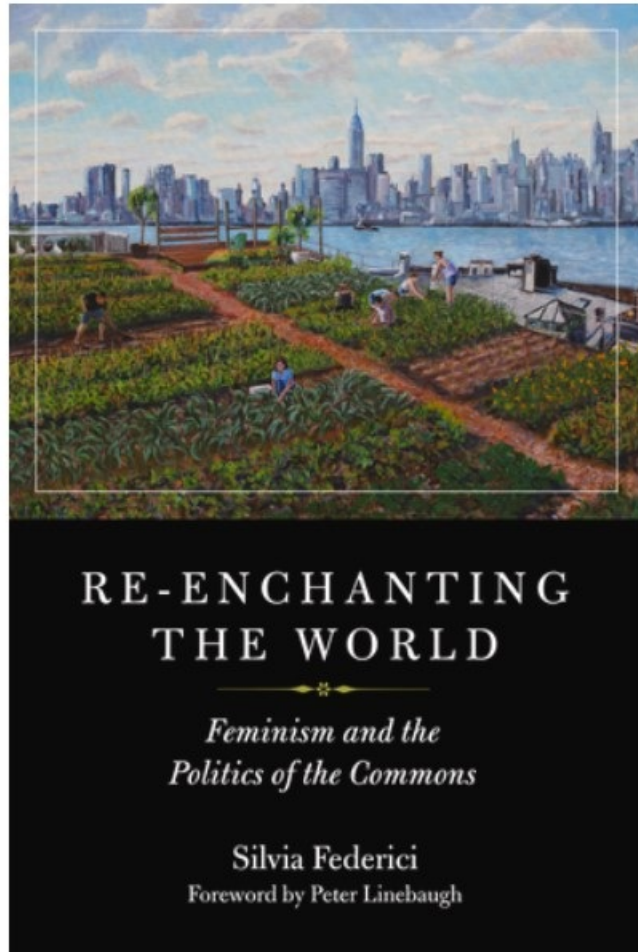


Primitive accumulation is not a one-time historical event confined to the origins of capitalism, as the point of departure of 'accumulation proper.'

It is a phenomenon constitutive of capitalist relations at all times, eternally recurrent, part of the continuous process of capitalist accumulation and always contemporaneous with its expansion.

“This assumption of the auxiliary nature of women’s struggle flows directly from the misconception that women’s labour in the home is auxiliary to the reproduction and development of capital, a misconception which has so long hindered us all.”



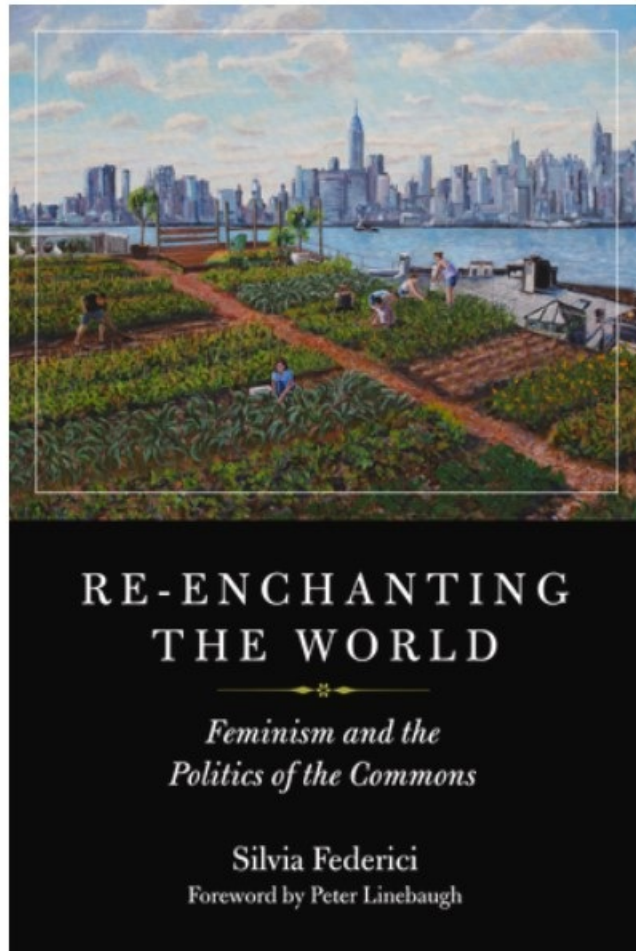


According to the Marxist tradition, the enclosures were the starting point of capitalist society.

They were the basic device of original accumulation, which created a population of workers 'free' from any means of reproduction and thus compelled (in time) to work for a wage.

The enclosures, however, are not a one-time process exhausted at the dawn of capitalism.

They are a regular reoccurrence on the path of capitalist accumulation and a structural component of class struggle.



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# FEMINISM

— FOR THE —

# 99%

A MANIFESTO

CINZIA ARRUZZA  
TITHI BHATTACHARYA  
NANCY FRASER

As feminists, we appreciate that capitalism is not just an economic system, but something larger;

an institutionalized social order that also encompasses the apparently 'noneconomic' relations and practices that sustain the official economy.



# FEMINISM

— FOR THE —

# 99%

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## A MANIFESTO

---

**CINZIA ARRUZZA  
TITHI BHATTACHARYA  
NANCY FRASER**

Behind capitalism's official institutions - wage labor, production, exchange, and finance - stand their necessary supports and enabling conditions:

# FEMINISM

— FOR THE —

# 99%

## A MANIFESTO

CINZIA ARRUZZA  
TITHI BHATTACHARYA  
NANCY FRASER

- families, communities, nature; territorial states, political organisations and civil societies; and not least of all, massive amounts and multiple forms of unwaged and expropriated labor, including much of the work of social reproduction, still preformed largely by women and often uncompensated.

These, too, are constitutive elements of capitalist society - and sites of struggle within it.



# FEMINISM

— FOR THE —

# 99%

A MANIFESTO

CINZIA ARRUZZA  
TITHI BHATTACHARYA  
NANCY FRASER

While capital strives systemically to increase profits, working-class people strive, conversely, to lead decent and meaningful lives as social beings.

These are fundamentally irreconcilable goals, for capital's share of accumulation can only increase at the expense of our share in the life of society.



# FEMINISM

— FOR THE —

# 99%

## A MANIFESTO

**CINZIA ARRUZZA  
TITHI BHATTACHARYA  
NANCY FRASER**

Working people do not struggle for the wage; rather, they struggle for the wage *because* they want bread and butter.

The desire for sustenance is the determinant, not the consequence.

Thus, struggles over food, housing, water, health care, or education are not always expressed through the mediated form of the wage - that is to say, as demands for higher wages within the workplace.

“This assumption of the auxiliary nature of women’s struggle flows directly from the misconception that women’s labour in the home is auxiliary to the reproduction and development of capital, a misconception which has so long hindered us all.”

We have to make clear that, within the wage, domestic work produces not merely use values, but is essential to the production of surplus value.<sup>12</sup> This is true of the entire female role as a personality which is subordinated at all levels, physical, psychical and occupational, which has had and continues to have a precise and vital place in the capitalist division of labor, *in pursuit of productivity at the social level*. Let us examine more specifically the role of women as a source of social productivity, that is, of surplus value making. Firstly within the family.

Capital itself is seizing upon the same impetus which created a movement – the rejection by millions of women of women's traditional place – to recompose the work force with increasing numbers of women. The movement can only develop in opposition to this. It poses by its very existence and must pose with increasing articulation in action that women refuse the myth of liberation through work.

## THE POWER OF WOMEN AND THE SUBVERSION OF THE COMMUNITY

2



WOMEN AND THE SUBVERSION OF THE COMMUNITY  
Mariarosa Dalla Costa & Selma James





## ENTERTAINMENTS

[illegible][illegible][illegible][illegible]

Text by Goscinny, drawings by Uderzo. Translated from the French by Anthea Bell and Derek Hockridge, published by Hodder and Stoughton.

[illegible][illegible]

St. Stephen's Green,  
m.  
of recent paintings  
ryan, Image Gallery,  
eson Street, 12 noon-  
Women's Liberation  
Discussion on "Wages  
Work," at 38 Parnell  
, at 8.30 p.m.  
naire—J. B. Keane's

(21) 他昨天在街上走時，  
看見一個女人，  
她正走過一個商店。  
他覺得她很有趣。  
(22) 他昨天在街上走時，  
看見一個女人，  
她正走過一個商店。  
他覺得她很有趣。  
(23) 他昨天在街上走時，  
看見一個女人，  
她正走過一個商店。  
他覺得她很有趣。  
(24) 他昨天在街上走時，  
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她正走過一個商店。  
他覺得她很有趣。

MEAT, CRABPOT,  
FISH, SEAFOOD, ETC.

海味, 蟹, 魚, 海鮮, 等

**SWEETS AND DRAGS**

糖果, 藥

**HORSES POINTE RIDING**

馬鞍, 馬鞍運動

(SOLUTION NEXT THURSDAY)

**Exhibition of recent paintings by Clare Cryan, Image Gallery, 22 Upper Leeson Street, 12 noon-6.30 p.m. Women's Liberation Movement discussion on "Wages for Housework," at 38 Parnell Square West, at 8.30 p.m.**

## Dun Laoghaire—J. B. Keane's



# Money

CONOR McCABE



Modest proposals are rarely achieved through modest means.

The methods used to win your demands are not dictated by the nature of your demands, but by the scale of opposition to them.

Capitalism is a formidable opponent, one that is not known for playing fair, even by the rules it sets.

The goal of a progressive monetary and financial system will not be secured through blogs, retweets, or letters to the *Irish Times*.

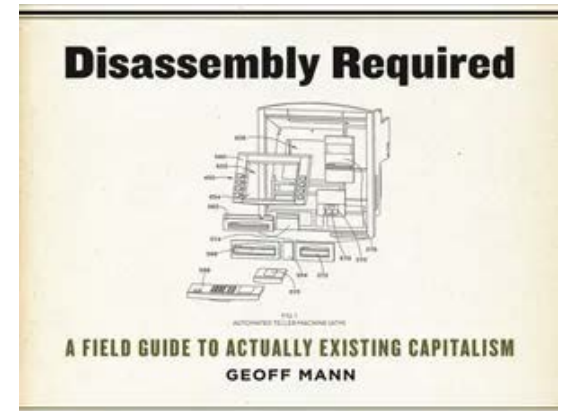
# Money

CONOR McCABE

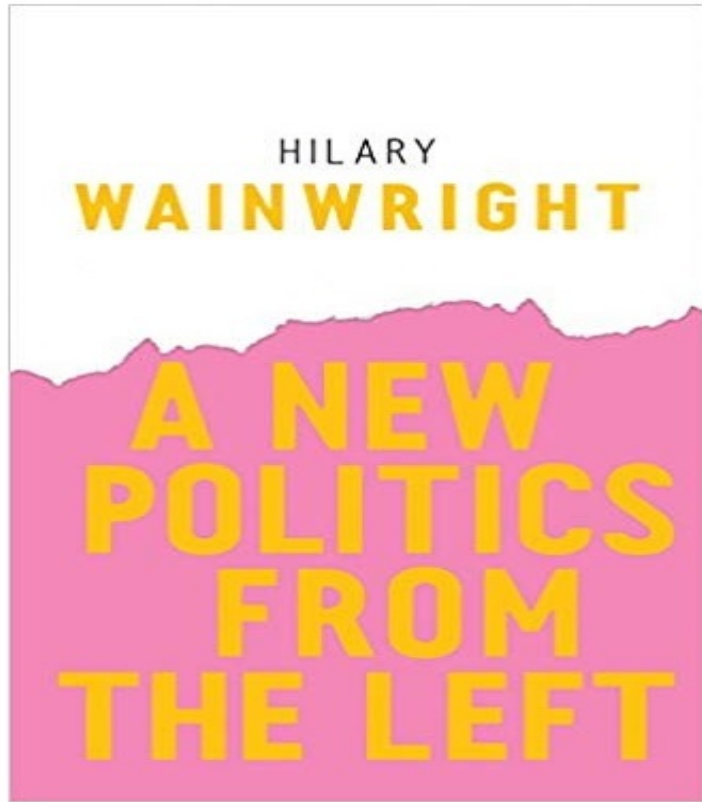


There is not a tut-tut that has been invented that will compel capitalism to change its ways.

“Much of the way we organise the economic aspects of modern life is ethically and politically indefensible, and ecologically suicidal,” wrote the academic and activist Geoff Mann, but “merely pointing that out, and then waiting for everyone to agree, is a mostly futile exercise.”







Power is the capacity to bring about change and the occupation of the institutions is only one part of what makes change possible.

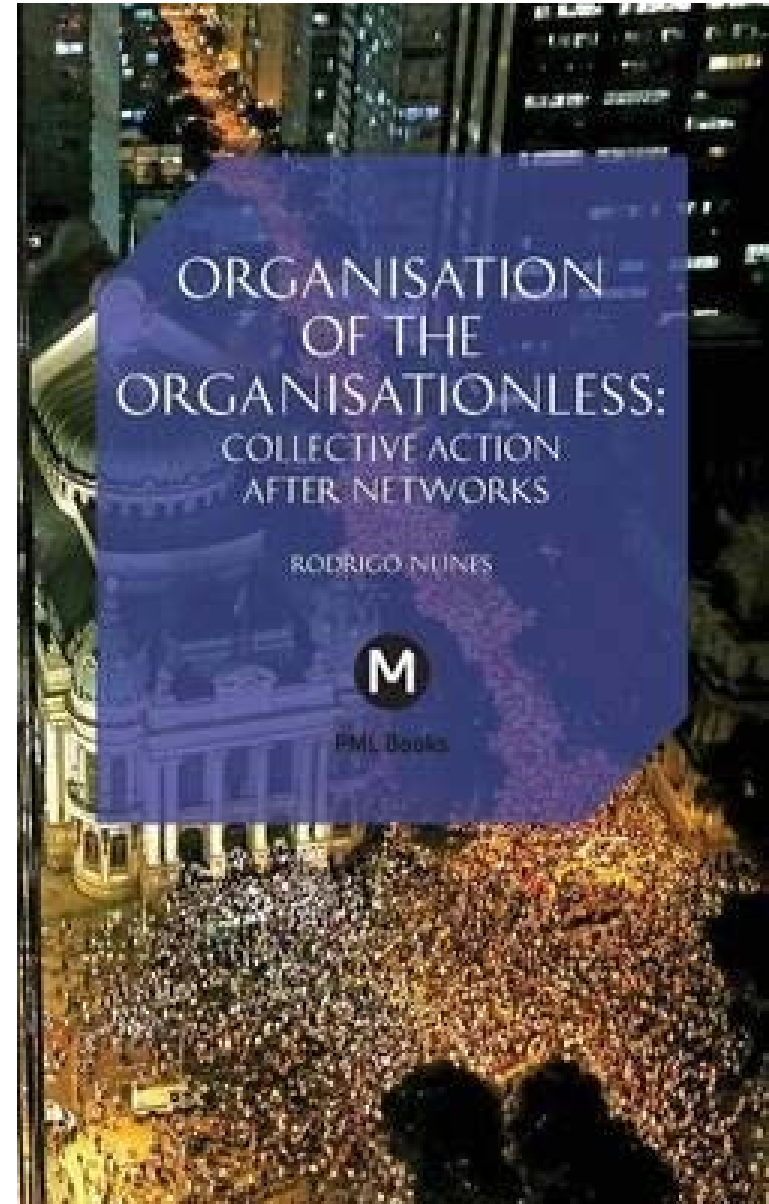
The power to act comes from a combination of occupying both the institutions and the squares.

'... in permanent creative tension...'

## THE NETWORK-MOVEMENT

The point is not what solution is valid for the whole, but what solutions work *within* the whole.

There is no need to find a single answer to what everyone must do.



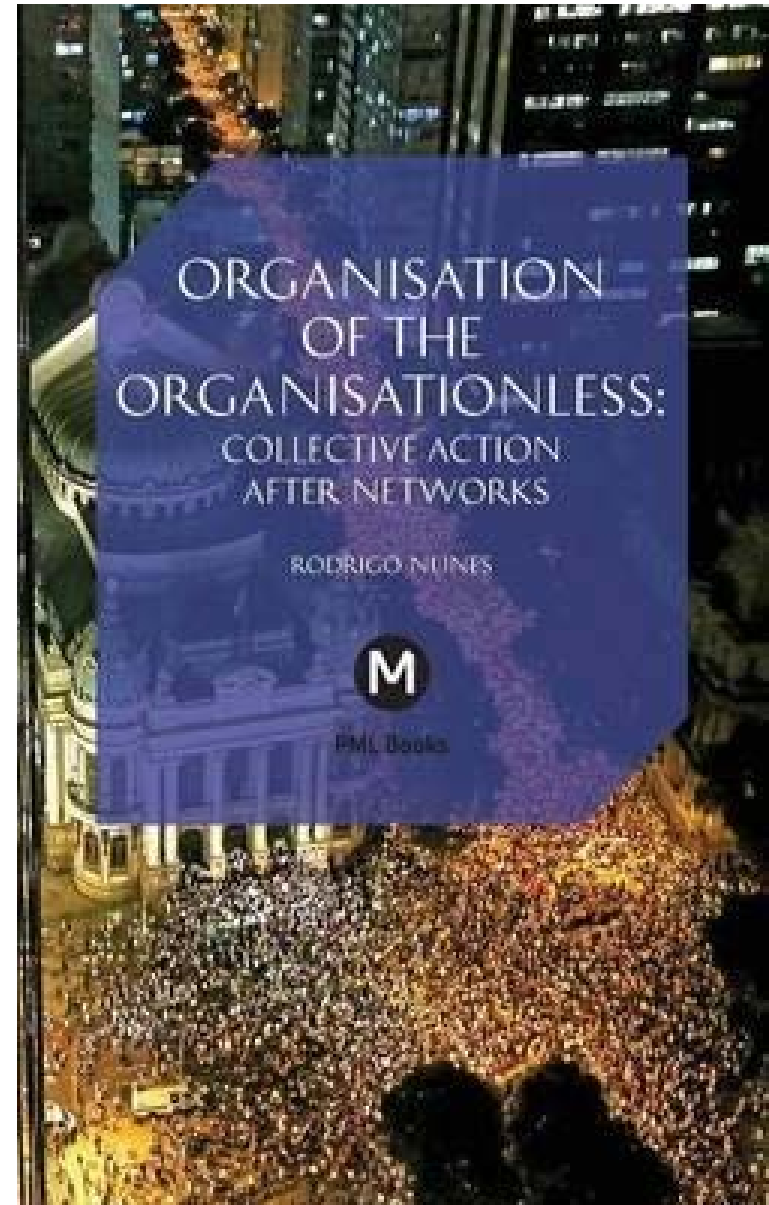
# THE NETWORK-MOVEMENT

The point is to create something more than  
mere alliance building

(where the parts, understood as constituted  
groupings of people, are supposed to stay the  
same only co-operating punctually)

and less a one-size-fits-all solution

(e.g., the idea of the party).





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