How feminism became capitalism's handmaiden - and how to reclaim it

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A movement that started out as a critique of capitalist exploitation ended up contributing key ideas to its latest neoliberal phase

Mon 14 Oct 2013 06.30 BST

As a feminist, I've always assumed that by fighting to emancipate women I was building a better world – more egalitarian, just and free. But lately I've begun to worry that ideals pioneered by feminists are serving quite different ends. I worry, specifically, that our critique of sexism is now supplying the justification for new forms of inequality and exploitation.

In a cruel twist of fate, I fear that the movement for women's liberation has become entangled in a dangerous liaison with neoliberal efforts to build a free-market society. That would explain how it came to pass that feminist ideas that once formed part of a radical worldview are increasingly expressed in individualist terms. Where feminists once criticised a society that promoted careerism, they now advise women to "lean in". A movement that once prioritised social solidarity now celebrates female entrepreneurs. A perspective that once valorised "care" and interdependence now encourages individual advancement and meritocracy.

What lies behind this shift is a sea-change in the character of capitalism. The state-managed capitalism of the postwar era has given way to a new form of capitalism – "disorganised", globalising, neoliberal. Second-wave feminism emerged as a critique of the first but has become the handmaiden of the second.

With the benefit of hindsight, we can now see that the movement for women's liberation pointed simultaneously to two different possible futures. In a first scenario, it prefigured a world in which gender emancipation went hand in hand with participatory democracy and social solidarity; in a second, it promised a new form of liberalism, able to grant women as well as men the goods of individual autonomy, increased choice, and meritocratic advancement. Second-wave feminism was in this sense ambivalent. Compatible with either of two different visions of society, it was susceptible to two different historical elaborations.

As I see it, feminism's ambivalence has been resolved in recent years in favour of the second, liberal-individualist scenario – but not because we were passive victims of neoliberal seductions. On the contrary, we ourselves contributed three important ideas to this development.

One contribution was our critique of the "family wage": the ideal of a male breadwinner-female homemaker family that was central to state-organised capitalism. Feminist criticism of that ideal now serves to legitimate "flexible capitalism". After all, this form of capitalism relies heavily on women's waged labour, especially low-waged work in service and manufacturing, performed not only by young single women but also by married women and women with children; not by only racialised women, but by women of virtually all nationalities and ethnicities. As women have poured into labour markets around the globe, state-organised capitalism's ideal of the family wage is being replaced by the newer, more modern norm – apparently sanctioned by feminism – of the two-earner family.

Never mind that the reality that underlies the new ideal is depressed wage levels, decreased job security, declining living standards, a steep rise in the number of hours worked for wages per household, exacerbation of the double shift – now often a triple or quadruple shift – and a rise in poverty, increasingly concentrated in female-headed households. Neoliberalism turns a sow's ear into a silk purse by elaborating a narrative of female empowerment. Invoking the feminist critique of the family wage to justify exploitation, it harnesses the dream of women's emancipation to the engine of capital accumulation.

Feminism has also made a second contribution to the neoliberal ethos. In the era of state-organised capitalism, we rightly criticised a constricted political vision that was so intently focused on class inequality that it could not see such "non-economic" injustices as domestic violence, sexual assault and reproductive oppression. Rejecting "economism" and politicising "the personal", feminists broadened the political agenda to challenge status

hierarchies premised on cultural constructions of gender difference. The result should have been to expand the struggle for justice to encompass both culture and economics. But the actual result was a one-sided focus on "gender identity" at the expense of bread and butter issues. Worse still, the feminist turn to identity politics dovetailed all too neatly with a rising neoliberalism that wanted nothing more than to repress all memory of social equality. In effect, we absolutised the critique of cultural sexism at precisely the moment when circumstances required redoubled attention to the critique of political economy.

Finally, feminism contributed a third idea to neoliberalism: the critique of welfare-state paternalism. Undeniably progressive in the era of state-organised capitalism, that critique has since converged with neoliberalism's war on "the nanny state" and its more recent cynical embrace of NGOs. A telling example is "microcredit", the programme of small bank loans to poor women in the global south. Cast as an empowering, bottom-up alternative to the top-down, bureaucratic red tape of state projects, microcredit is touted as the feminist antidote for women's poverty and subjection. What has been missed, however, is a disturbing coincidence: microcredit has burgeoned just as states have abandoned macro-structural efforts to fight poverty, efforts that small-scale lending cannot possibly replace. In this case too, then, a feminist idea has been recuperated by neoliberalism. A perspective aimed originally at democratising state power in order to empower citizens is now used to legitimise marketisation and state retrenchment.

In all these cases, feminism's ambivalence has been resolved in favour of (neo)liberal individualism. But the other, solidaristic scenario may still be alive. The current crisis affords the chance to pick up its thread once more, reconnecting the dream of women's liberation with the vision of a solidary society. To that end, feminists need to break off our dangerous liaison with neoliberalism and reclaim our three "contributions" for our own ends.

First, we might break the spurious link between our critique of the family wage and flexible capitalism by militating for a form of life that de-centres waged work and valorises unwaged activities, including – but not only – carework. Second, we might disrupt the passage from our critique of economism to identity politics by integrating the struggle to transform a status order premised on masculinist cultural values with the struggle for economic justice. Finally, we might sever the bogus bond between our critique of bureaucracy and free-market fundamentalism by reclaiming the mantle of participatory democracy as a means of strengthening the public powers needed to constrain capital for the sake of justice.