

**A Postmodern Reading of Global Capitalism
in Don DeLillo's *Cosmopolis*
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Abstract

*This article attempts to look at the nature of the relationship between the triad: globalization, capitalism, and postmodernism. The three concepts, being the buzz components of the current socio-economic scene, are useful ingredients for a literary study. The article takes as a case study Don DeLillo's postmodern novel *Cosmopolis* (2003) which is seen as a successful representation of the new millennium transformations and the effects of an ever-increasing worldwide interdependence, both on personal as well as societal levels.*

Keywords: Globalization, capitalism, postmodernism, America, new millennium.

قراءة ما بعد الحداثة للرأسمالية العالمية في *Cosmopolis* للكاتب دون ديلاو

ملخص

نحاول في هذا المقال النظر إلى طبيعة العلاقة الموجودة بين العولمة، والرأسمالية وما بعد الحداثة. فالمفاهيم الثلاثة، كونها المكونات البارزة للمشهد الاجتماعي الاقتصادي الحالي، هي عناصر مفيدة لدراسة أدبية. يتناول هذا المقال دراسة رواية للكاتب والمنظر دون ديلاو المعنونة *Cosmopolis* (2003) التي ينظر إليها على أنها تصوير ناجح لتحولات الألفية الجديدة ولآثار الترابط العالمي المتزايد. يبرز الكاتب من خلال روايته مدى تأثير هذه التحولات على المستوى الشخصي والاجتماعي.

الكلمات المفتاحية: عولمة، رأسمالية، ما بعد الحداثة، أمريكا، ألفية جديدة.

Une lecture postmoderne du capitalisme mondial dans *Cosmopolis* de Don DeLillo

Résumé

Cet article tente d'examiner la nature de la relation entre la triade: mondialisation, capitalisme et postmodernisme. Les trois concepts, qui sont les composantes dynamiques de la scène socio-économique actuelle, sont des ingrédients utiles pour une étude littéraire. L'article prend pour exemple le roman postmoderne de Don DeLillo "*Cosmopolis*"(2003), qui est perçu comme une représentation réussie des nouvelles transformations du millénaire et des effets d'une interdépendance mondiale, tant au niveau personnel que sociétal.

Mots-clés: Mondialisation, capitalisme, postmodernisme, Amérique, nouveau millénaire.

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Introduction:

Globalization and capitalism are two socio-economic phenomena, which have developed throughout history. The two concepts are treated within sociology and economy, but they increasingly have a share within literary studies as significant themes in many postmodern novels. This article is an attempt to elaborate on the notion of globalization and postmodernism, on one hand, and globalization, capitalism and postmodernism on the other. It tries to shed light on Don DeLillo's *Cosmopolis*, the novel which (re)presents a genuine account of life in late capitalism within the light of postmodernism. The hero, who possesses all sorts of modern commodities and whose vigour dominates to a global extent, stands for global capitalism itself. Throughout the narrative, the author questions the efficiency of capitalism and its ability to linger as the dominating global ideology.

1-Globalization and Postmodernism:

As two contemporaneous phenomena, globalization and postmodernism signal tremendous modifications throughout cultural as well as socio-economic spheres of life. Many theorists believe that globalization and postmodernism are just one single narrative. Omar Lizardo and Michael Strand claim that there is no distinction between the two concepts because, according to them, recent research within the social theory is no more than reinvesting or incorporating "cultural currents" of postmodernity into analyses of globalization theory⁽¹⁾. Fredric Jameson defines globalization as the "postmodern version of the proverbial elephant described by its blind observers in so many diverse ways"⁽²⁾. The contemporary era is seen as an epochal swing that goes beyond the modernist society and culture into a postmodernist ethos, where prospects become more and more transplanetary.

In fact, after World War II, "a new kind of society began to emerge (variously described as a post-industrial society, multinational capitalism, consumer society, media society and so forth)". It made "a radical break with that older prewar society in which high modernism was still an underground force"⁽³⁾. Correlating the cultural transformations, from modernism to postmodernism with stages of development in economic and social life, is central to Jameson's theory on postmodernism. A.D. Silichev defines postmodernism as a "fact of a global change of epochs," in which "modernist Eurocentrism is replaced with postmodern global polycentrism" (qtd. in Igor Petrov)⁽⁴⁾. In other words, if modernism celebrates ethnocentrism of the West, postmodernism upholds polycentrism and syncretism which are quintessential of globalization.

There is, however, a transition within academic debate from dealing with postmodernism into treating globalization theory. Mike Featherstone and Scott Lash assert that globalization "has in fact in a very important sense been the successor to the debates on modernity and postmodernity in the understanding of sociocultural change and as the central thematic for social theory"⁽⁵⁾. Yet, escalating focus on globalization theory does not mean an eschewal of postmodern theory because the latter is a requisite for understanding the current transnational age. Jean François Lyotard's definition of postmodernism as "incredulity toward metanarratives"⁽⁶⁾ of the Enlightenment project is symptomatic of globalization's discourse. The Enlightenment project, which was the pedestal for modernism, postulates that all phenomena should be fathomed by reason and that the Western mind is superior and incomparable. Moreover, modernism was monocultural, aspiring to propagate Western values in the world.

As an eccentric and pluralistic approach, postmodernism developed as a reaction against those beliefs and dogmas. Terry Eagleton states that "against these Enlightenment norms", postmodernism "sees the world as contingent, underground, diverse, unstable, indeterminate, a set of disunified cultures or interpretations"⁽⁷⁾. Comparatively, the waning of geopolitical boundaries by globalization processes has resulted in burgeoning interrelations among peoples, nations and cultures; therefore, multiple experiences and identities have come into contact. Within this process, a new mindset, as well as "other" narratives challenging Western

symbolic hierarchies, have emerged on the global stage. The classical binary division of "West" and "rest" has been supplanted by a hybrid integration among the world nations.

A major tenet of postmodern theory is relativistic epistemology and aesthetics: truth is not always valid. Globalization mechanisms have impelled new ways of approaching reality, and they have deconstructed the belief in Western hegemony and incomparability. Now, there are other "subaltern" voices from the periphery which structure aesthetic perception. Another concept of the Enlightenment that was basic to modernism, and subverted by postmodernism, is the idea of the "self" as rational and autonomous. Jameson points out that postmodernism gesticulates "The end of the bourgeois ego, or monad" or what he calls the "centered subject" with all its feelings and practices⁽⁸⁾. In an age of trans-societal encounter, the "real" self is evidenced via its interaction and exposure to other selves, not only within the same spatial arena, but also throughout the world.

2-Global Capitalism, a System of Postmodernity:

Despite their intertwinedness, globalization and capitalism cannot be used interchangeably because they are not the same phenomenon. Capitalism is a system allowing for the private ownership of means of production and free distribution of goods and services in order to gain profit. Based upon the laissez-faire doctrine, the government has a limited control over the private entities, which regulate the market. Globalization and capitalism, however, are inter-reliant processes. Jan Aart Scholte states that "significant trends in capitalism have been not only a major cause, but also a chief consequence of globalization"⁽⁹⁾. Moreover, ensuing the end of the Cold War, globalization processes gave a boost to capitalism, making it the predominant foundation of production. On his part, Manuel Castells insists that the "whole planet is either capitalist or highly dependent on capitalist economic processes"⁽¹⁰⁾. As a result, a host of social theorists has been concerned with conceptualizing the characteristics of capitalism in the contemporary epoch, as well as discerning the coterminous factors that have made it a global system.

2-1-Postmodernism as a "Cultural Logic" of Global Capitalism:

Jameson has made an interesting account as regards the intermixing of the three major components of contemporary life: postmodernism, capitalism, and globalization. He believes that "the emergence of postmodernism is closely related to the emergence of this new moment of late consumer or multinational capitalism", and "its formal features in many ways express the deeper logic of this particular social system"⁽¹¹⁾. Jameson makes a distinction between three stages of capitalism and connects them to subsequent cultural, literary, and artistic representations and movements. These stages are:

1-Market capitalism, which developed around the eighteenth century in Europe, was propelled by the invention of the steam engine but was confined to the borders of the nation-state. This stage corresponds to Realism.

2-Monopoly capitalism, which coincided with the spread of electric and combustion powers in the nineteenth century, was extended by European imperialistic powers to other regions of the world. This stage corresponds to Modernism.

3-Multinational capitalism, which transcends the geographical borders of the monopoly phase, began after WWII and continues up until the current era. In this stage, capital circulates on a global scale in an unprecedented manner; it is represented through postmodern works of art and literature. This phase is what Jameson calls "late capitalism" in which "we have gone through a transformation of the life world which is somehow decisive but incomparable with the older convulsions of modernization and industrialization, less perceptible and dramatic, somehow, but more permanent precisely because more thoroughgoing and all pervasive"⁽¹²⁾. The main features of this era of capitalism are: First, the proliferation of prevailing multinational corporations, which act beyond the borders and the control of nation-states. Second, the creation of international banking system and stock exchanges. Third, the considerable role of the media and computerization in both production and consumption⁽¹³⁾. In fact, capital accumulation is no longer a matter of producing and consuming material

commodities; service and financial commodification are substantial techniques in making profit in this current or postmodern period.

2-2-Globalization and Hypercapitalism:

Hypercapitalism is a new sort of capitalism. This type of capitalism is characteristic of postmodernity because it entails numerous novelties in the turnover of capital. Jan Aart Scholte admits that "contemporary globalization has helped capitalism to become more widespread and more entrenched than ever. If anything, globalization has contributed to the advent of 'hypercapitalism'"⁽¹⁴⁾. For Phil Graham, the word "hypercapitalism" has two connotations; the first signifies the function of publicity about the effective role of ICTs which are used in financial dealings⁽¹⁵⁾. In this respect, Scholte admits that the "expansion of financial activity has come through electronic, supraterritorial transactions that move instantly across the planet"⁽¹⁶⁾. The second meaning is related to the role of ICTs in increasing the "speed of communication", mainly in the domain of currency exchange⁽¹⁷⁾. Accordingly, the importance of information manipulation is becoming more and more requisite among capitalists in order to prevent losses and to secure profit.

One of the salient innovative ways in capital accumulation is the commodification of finance in which the currency is given a value. In fact, "global economy is now [...] the trade in currency", where "stocks, bonds, futures, and all the multiple forms of money, along with currency, are traded around the clock at close to light speed in quantities that defy imagination and comprehension"⁽¹⁸⁾. However, traditional forms of commodification and the turnover of capital have not been excluded.

2-3-From Organized to Disorganized Capitalism:

Accelerated globalization of the postmodern era has elicited a transformation from "organized" to "disorganized" capitalism. The process got underway after the end of WWII, predominantly during the 1960's⁽¹⁹⁾. "Disorganized capitalism" is a term attributed to political sociologists John Urry and Scott Lash. They maintain that whereas organized capitalism is linked to the regulation of economy within individual societies, disorganized capitalism is related to the socio-economic shifts that have beset the economy in the current era where the mechanisms of labor, production, and consumption turn out to be decentralized and global⁽²⁰⁾. Among the processes, which have stimulated such a "disorganization" in capitalism, are the dissemination of capital and technology internationally, time-space compression, the emergence and expansion of global cities, the internationalization of consumer and service industries, worldwide movement of people through tourism and migration. Besides, "the emergence of 'neo-worlds', the kinds of socially and regionally re-engineered cultural spaces" became "typical homelands for cosmopolitan postmodern individuals"⁽²¹⁾. Among the focal upshots of the shift towards disorganized capitalism is the inability of nation-states to be in command of capital circulation as well as information control⁽²²⁾, where hegemony is articulated by corporate businesses and capital owners on a global scale. Furthermore, organized "social classes" and national identities have been impinged on within the course of disorganization by being exposed to local as well as global cultures.

2-4-Towards a Flexible Accumulation:

Another way of looking at capitalism of the current age is in considering the transition from "Fordism" to "post-Fordism" or "flexible accumulation"⁽²³⁾, which has been in motion since the 1970's. Ash Amin admits that "These appear to be times of bewildering transformation and change in the structure and organization of modern Western economy and society"⁽²⁴⁾. This transition purports to explain the restructuring of economic practices by Western corporate businesses in order to face the crisis of Fordist accumulation as well as the competition from newly developed markets, which have been operational due to global interdependence. This reshuffle encompasses innovations in the meaning and nature of production and work.

Malcolm Waters admits that post-Fordism can be used interchangeably with "economic globalization"⁽²⁵⁾ in which there is a global geographical mobilization in production,

consumption, and capital accumulation. Harvey posits that modes of capital accumulation have been altered through the transformation from "Fordist modernity" to "flexible postmodernity" and hence "the materializations of cultural habits, motivations, and styles of representation"⁽²⁶⁾. Accordingly, Fordist modernity is characterized by stability in capital, production, distribution, and successive constancy in political, economic and cultural representation, where "originality" and "avant-gardism" are celebrated. Postmodernist flexibility encourages modes of capital accumulation, which depend on chance, instability, "images and ephemerality"⁽²⁷⁾. These elements seem to be at the heart of postmodern cultural productions.

As it turns out, "late capitalism", "hypercapitalism", "disorganized capitalism", "flexible accumulation" are just copious appellations for one core notion: capitalism of the postmodern condition. All these theories of capitalism signal a transformation in the socio-economic as well as cultural facets of society as a result of the transformation from a modernist, organized, centralized, regulated capitalism operating within the borders of individual nation-states to a postmodern, fragmented, decentralized, de-concentrated capitalism that transcends national boundaries.

Global capitalism has engendered a shift in the temporal-spatial experience. Time has been sped up, while space has been compressed in a way that there is an overwhelming sense of accelerated and evanescent experiences of daily life. One of the theorists, who relates time-space compression to the development of capitalism, is Doreen Massey. According to her, time-space compression:

refers to movement and communication across space, to the geographical stretching-out of social relations, and our experience of all this. The usual interpretation is that it results overwhelmingly from the actions of capital, and its currently increasing internationalization. On this interpretation, then, it is time space and money which make the world go round, and we go round (or not) the world. It is capitalism and its developments that are argued to determine our understanding and our experience of space⁽²⁸⁾.

The experience of time and space is associated with the circulation of capital, as the pace of production, distribution, and consumption of commodities is sped up, the aspect of our daily life becomes fleeting.

3-Global Capitalism and Postmodernism: Literary Entanglements:

Postmodernism is the best trend to depict the socio-economic changes that have swept societies after World War II. Thematising historical and political issues, it relies on techniques such as the use of metafiction, black humour, unreliable narration, self-reflexivity, and intertextuality. Definitions of postmodernism agree on principles derived from Lyotard's notion of "metanarratives", Jacques Derrida's concept of "play", and Jean Baudrillard's ideas on "simulation". Postmodern literature is characterized by fragmentation and complexity, which are features of life in this epoch. In contrast to modernist literature, postmodernism considers fragmentation and chaos insurmountable and the only thing the writer can do is to play with the ruin. DeLillo is a postmodernist writer par excellence. His fiction centres around the effects of techno-culture on people's lives, the loss of historicity, the manipulation of individuals and societies by the laws of global free market and consumerism.

3.1-Don DeLillo's *Cosmopolis*: A Reflection on Global Capitalism in Postmodernity:

The overpowering political, social and cultural changes, which have swept the American society, are mirrored in contemporary fiction. America, like many other countries, has lost its abstract state borders; it is a microcosm for global interaction with both its fascination and involvedness. *Cosmopolis* is Don DeLillo's novel that best represents the new millennium transformations and the effects of an ever-increasing worldwide interdependence, both on personal as well as societal levels. It is a novel, which depicts the struggle of the human being, not just inside his land but within the borderless world. As a postmodern novel, it is about the future, self-discovery, and self-destruction. In this book, DeLillo tries to speculate on and elucidate local socio-cultural currents, in relation to the rest of the world. He also

attempts to scrutinize a whole ideology, which has for centuries governed the Western hemisphere and is now governing the entire world: global capitalism.

Written just before, and published after, the 9/11 events, *Cosmopolis* exposes DeLillo's lucidity in fathoming the present socio-economic condition of his country and the world. The novel is narrated in the span of one day in the life of the young multi-billionaire Eric Packer. It manages to encapsulate many themes and issues, which distinguish contemporary life and to uncover the politics of globalization. After a sleepless night, Eric decides to go on a Ulyssean odyssey in his limousine from the affluent eastern side of New York to its poor western side in order to have a haircut. DeLillo attributes black humor to his novel because the idea of pursuing a haircut seems plain; yet, the plot unfurls a series of intricate actions. While crossing the streets of New York inside his luxurious limousine, Eric gambles his fortune and his wife's against the Japanese yen, which, contrary to expectations, continues to rise.

The visit of the United States President to New York, in addition to the funeral of a famous rap star, triggers a traffic gridlock, which makes Eric spend the whole day to get to the barbershop. He works and meets his personnel and advisors inside his well-appointed car which is equipped with highly advanced technological instruments: TV screens, computers, spy cams, etc. All through his journey, Eric comes across different people and events. He gets together with his chief of theory, his advisors, his wife, the rich young poet with whom he has not consummated his marriage yet, and his father's barber.

The most significant event that Eric comes upon is the anti-globalization protest; the protesters dress in rat costumes, rock and squirt his car with paint in an act of disgust for global capitalism. His bet against the yen causes the loss of his wealth. He also loses his chief of security, his limo and his gun. Leaving the barbershop, Eric continues his way to get to an abandoned building, where he makes his last encounter with his murderer Richard Sheets, or "Benno Levin". On his way to meet up Benno, he runs into a group of naked actors sprawling in the street in order to shoot a scene for a film. Benno is an ex-employee of Eric, who is now an outcast by way of the capitalistic system and the deeds of his employer. The action of killing the protagonist embeds a feeling of antipathy towards the capitalistic system and its agents.

The laissez-faire doctrine allows for the free ownership, production and distribution of goods. The most important aspect today is the rearrangement of the whole system including labor, production and consumption strategies in a way to facilitate proceeds. The global financial system is not an exception; it has been sustained so that financial co-ordination is possible among global financial corporations. In this respect, Lash and Urry maintain that disorganized capitalism incorporates a "growth of new circuits of money and banking separate from those of industry and which are literally out of the control of individual national economic policies"⁽²⁹⁾. In *Cosmopolis*, DeLillo tries to elicit the same principle; the central idea of the novel is global capital and the innovative techniques utilized to secure profit. Written at the dawn of the third millennium, the novel explains the socio-economic condition between 1970 and 1997, when "acquisitions of overseas stocks by investors from industrialized countries increased [...] inextricably linking financial markets around the planet"⁽³⁰⁾. Arguably, transnational connections have been strengthened in the present epoch when financial dealings outdo other economic processes on the global arena.

James Annesley states that "*Cosmopolis* (2003) has globalization and the intricacies of the world market at its heart"⁽³¹⁾. Paul Giamo also thinks that DeLillo tries to depict the idea that "New York City", as a prototype of a global city, "is under the siege of the Wall Street wildcat deregulated capitalism of the late 1990s and early 21st century"⁽³²⁾. The central character of the novel is a twenty-eight-year-old currency trader and owner of one of the most powerful financial companies, which act globally. His fortune and business corporation have been constructed, temporally, within this postmodern era, best dubbed by Lash and Urry as the "end of organized capitalism"⁽³³⁾. In fact, Eric is acting "inside a system that's out of

control"⁽³⁴⁾, fragmentation and chaos are natural. Speculation and assumption are the pedestal for financial operations; nothing is built upon exact estimation. He depends upon the theoretical interpretations of his chief of theory Vija Kinski, who is an epitome of postmodern relativism. Kinski's sole occupation is to hypothesize and theorize the monetary market and all the coterminous segments, which help Eric's financial kingdom to grow and to disseminate.

Within disorganized or postmodern capitalism, the power of nation-states is being undermined by private corporations. Eric "traded in currencies from every sort of territorial entity, modern democratic nations and dusty sultanates, paranoid people's republics, hellhole rebel states run by stoned boys"⁽³⁵⁾. Actually, the purpose of trading inside a monetary worldwide market is to nail down profit. The currency dealers do not seek to appoint the locality to exchange with, but rather the weight of the fortune they would acquire.

Hypercapitalism is the sort best related to the postmodern era; finance commodification is its main quality. Capital is collected via dealings with capital itself, which is highly dependent upon new technologies and means of communication. Eric comments that:

The technology was imminent or not. It was semi-mythical. It was the natural next step. It would never happen. It is happening now, an evolutionary advance that needed only the practical mapping of the nervous system onto digital memory. It would be the master thrust of cyber-capital, to extend the human experience toward infinity as a medium for corporate growth and investment, for the accumulation of profits and vigorous reinvestment⁽³⁶⁾.

In fact, currency trading has been made the easiest form of capital accumulation thanks to technology. Castells posits that "New information and communication technologies, based on micro-electronics, telecommunications, and network-oriented computer software, have provided the infrastructure for this new economy"⁽³⁷⁾. Eric's job is entirely dependent on electronic form. In his confessions, Benno Levin tells about his career in trading with currency: "I used to go to different banks [...] moving money between accounts or just checking my balances. I entered codes and examined numbers. The machine takes us through the steps. The machine says, Is this correct? It teaches us to think in logic blocks"⁽³⁸⁾. Both Eric and his antagonist, Benno, have a strong faith in technological devices. Kinski, on her part, thinks that computers are able to eliminate all sorts of doubt. Computers are designed to make exact calculations, but they are helpless inside global capitalistic ideology where it is "all random phenomena"⁽³⁹⁾, which neither mathematics nor other disciplines can decipher.

The crucial premise of the capitalistic system is information and the preeminent access to it is the pursuit of all competing parties. Information in this instance comprises every aspect that is related to how turnover is accumulated. According to Castells, one of the underlying characteristics of capitalism is the "function of knowledge generation and information processing"⁽⁴⁰⁾. Eric is a character, who is infatuated with information; he says: "I love information. This is our sweetness and light. It's a fuckall wonder" it is the fact which makes people "have meaning in the world"⁽⁴¹⁾. The data projected on the screens inside his limousine all day long make him live in a perpetual present. The instantaneous transmission of information by political and economic channels become a reality he cannot live without. Whenever and wherever Eric goes, he finds multinational channels releasing millions of words, that seem too hasty to be absorbed, but he tries to absorb them because they are part of his financial business. Moreover, the host of advisors Eric consults are very well experienced in handling information. Shiner, his chief of technology, has a "thousand things" to "analyze every ten minutes"; this includes "Patterns, ratios, indexes, whole maps of information"⁽⁴²⁾. Michael Chin, his currency analyst, is a proficient mathematician and economist; Vija Kinski is his chief of theory, and Jane Melman, his chief of finance, in addition to his art dealer Didi Fencher. Concurring with Kinski, Eric believes that:

speed is the point. Never mind the urgent and endless replenishment, the way data dissolves at one end of the series just at it takes shape at the other. This is the point, the thrust, the future. We are not witnessing the flow of information so much as pure spectacle, or

information made sacred, ritually unreadable. The small monitors of the office, home and car become a kind of idolatry here, where crowds might gather in astonishment⁽⁴³⁾.

For information to be beneficial, the speed of both its transmission and its reception is of crucial significance. The acquirement of the means, which speed up time is, thus, a significant matter.

3.2-The Hyper-compression of Time and Space:

Cosmopolis is one of the narratives of "late capitalism". At this point, time, which has become a mutual asset of the global financial organization, is a building block for the regulation of postmodern economic system. Eric provides a convenient observation when he says that "Time is a thing that grows scarcer every day"⁽⁴⁴⁾. According to DeLillo, *Cosmopolis* "is talking about the relation that exists between time and money"⁽⁴⁵⁾. In his study of the postmodern condition, Harvey suggests that "Financial services and markets (aided by computerized trading) likewise speeded up, so as to make, as the saying has it, 'twenty-four hours a very long time' in global stock markets"⁽⁴⁶⁾. Speed is so significant within financial markets, yet, time has been so compressed that there should be no room for committing mistakes. Benno is right to say: "the system is so microtimed that I couldn't keep up with it. I couldn't find it. It's so infinitesimal. I began to hate my work, and you, and all the numbers on my screen, and every minute of my life"⁽⁴⁷⁾. The fact that Benno cannot react in the proper time while trading in currency cost him his fortune and his happy days. Speed turns out volatile experiences, it is one of the characteristics of this inhuman world. Eric's marriage is only few weeks now. He encounters his wife just few times. The setting is always the street, they are not found together inside a natural space, a home, or a sufficient time, a day or a night. What he spends with his wife in the story is just some minutes because he carries on moving from one place to another executing his business.

The transient nature of the temporal experience is the result of this new brand of capitalism: global or cyber capital. Harvey posits that "waves of time-space compression generated by the pressures of capital accumulation with its perpetual search to annihilate space through time and reduce turnover time"⁽⁴⁸⁾. Actually, capital accretion has been transformed from long-term, linear designs of production, distribution and , consumption, into instantaneous fragmented accomplishment that is done inside the global financial electronic markets. Velocity is the generic disposition of the whole novel. Eric destroys his fortune and his wife's at a whim in less than a day. His bet against the yen turns out a loss of millions of dollars.

Trading inside the financial market can make the dealer rich in less than a minute. Loss and profit are taken by a single click. Cyber capital conditions the present and creates the future. People now are overwhelmed by thinking about not the second, but the nanosecond. The oscillations that are inherent in cyber capital do not preclude people from dreaming of being financial dealers. The speed at which one can be rich is so seductive that it allures everyone to engage in electronic finance. Eric starts as a currency analyst, then he founds a financial company, which makes him numbered among the wealthiest men in the world.

The postmodern temporal practice is characterized by an annihilation of time's chronological sequencing. David Denby admits that "The stock market annihilating time was only an exaggeration of time's common fate. Everything was annihilating time"⁽⁴⁹⁾. In point of fact, one of the crises, which current societies endure, is that it becomes hard to live and feel the present. At this point, Jameson states that we are "in an age that has forgotten how to think historically in the first place". This "loss of historicity"⁽⁵⁰⁾ is not without risk. Kinski starts to get afraid of the speed at which things happen. She envisages the vacillation of the stock market, which results in the obliteration of Eric's financial realm. Kinski advises Eric earnestly to refrain his actions and to take his time to think about what is coming, but he proves to be a person, who pursues the future.

Eric is induced with the idea of transcending both the past and the present; he yearns for living in the future, in a "time beyond geography and touchable money and the people who

stack and count it"⁽⁵¹⁾. Eric can see things that have not occurred yet, and he knows what his chief of finance Jane Melman will tell him even before she speaks. He is the type of character who likes knowing what is coming. He "never liked thinking back, going back in time, reviewing the day or the week or the life"⁽⁵²⁾. His charisma is the product of "Power works best when there's no memory attached"⁽⁵³⁾. In contrast to Kinski, who makes hypotheses and suggestions, Eric's currency advisor Michael Chin makes exact mathematic calculations. He insists that going back in time is a necessary step to reduce or even prevent losses. Eric refuses Chin's suggestion; he seems convinced that going back in time will not work. He does not want to perceive and feel each temporal phase and to give proper time for his business and even for his personal relationships.

Ursula Heise explains that, throughout various disciplines within the humanities, the term "posthistory" "has come to indicate the demise of historically important processes and phenomena"⁽⁵⁴⁾. An example of this is money and its narrative, "money has lost its narrative quality the way painting did once upon a time. Money is talking to itself"⁽⁵⁵⁾. Paper currency which one can touch and hold has given place to cyber money, which is realized in numbers via computer screens. Eric's wealth and his wife's represent two different fortunes; the disparity between the two lays in the fact that Eric's money is this brand of virtual or postmodern money devoid of history and where "wealth has become wealth for its own sake"⁽⁵⁶⁾. His wife's money, however, has a history. Claude Shifrin is the heiress of the great fortune that her aristocratic family has possessed in America and in Europe. Her wealth is that kind of old money inherited through generations; it has a name and a quality. Time makes the difference; Eric has made his legendary fortune and lost it in a very short time.

In addition, for Eric different notions of the present have become archaic. The physical concept of 'office' no longer sounds a fixed locale for the protagonist; Eric does not mind working inside his moving limousine. He also thinks sarcastically about shooting at presidents. For him, there are more significant targets to be shot; there are persons more important than presidents to be killed; these are owners of global financial businesses. Eric deems technological devices such as the phone, ATMs, cash registers, and walkie-talkies as outmoded; even computers are ineffective with their present form. As a result, his chief of theory thinks that a new theory of time is necessary because our knowledge today is not limited to what happened in the past; it transcends to knowledge about the future. The aim of knowing about the future is to eliminate or at least to reduce doubt.

The novel exposes the cultural segment of the American society of the postmodern era as well. In this respect, Jameson states that "every position on Postmodernism in culture -- whether apologia or stigmatization -- is also at one and the same time, and necessarily, an implicitly or explicitly political stance on the nature of multinational capitalism today"⁽⁵⁷⁾. Actually, the culture of the current age is but a reflection of the market culture brought about by global capitalism. People are habituated to think of acquiring the new commodities available on the market; the producers on their part struggle to set aside those products at the highest speed to ensure that the consumers obtain goods, which they can identify with. Eric, who seems to have knowledge about history and philosophy, comments on the anti-globalization protesters saying: "The market culture is total. It breeds these men and women. They are necessary to the system they despise. They give it energy and definition. They are market-driven. They are traded on the markets of the world. This is why they exist, to invigorate and perpetuate the system"⁽⁵⁸⁾. Even their protest is structured inside the market culture. Their needs, hardships, social relationships, hedonistic desires, and pleasures are all configured by the market.

3.3-Competition and Eric's Tragic Adventure:

Competition is the driving force of economic entities inside the capitalistic system. This era of hastened globalization shows nothing more than American endeavors to open out its hegemony on the rest of the world. John Gray states that "In any competition that is waged with the rules of global laissez-faire, that have been designed to reflect the American free

market, economies of Europe and Asia are at a systematic disadvantage. They have no future unless they can modernize themselves by rapid and deep reforms"⁽⁵⁹⁾. Actually, several Western as well as Eastern countries have expanded their economic and financial engagements and created a contending market for the United States.

The vital idea of the novel is Eric's speculation against the yen. Although warned by his advisors to break off his bet, he does not agree; on the contrary, he finds it a self-commitment to wage this pecuniary war against the East. Eric causes a lot of disorder for his financial system; yet, his narcissistic nature gives him more desire to cling to defeating his rival. In addition, the assassination of the Russian Nikolai Kaganovich, one of his world rivals, makes him feel happy because the man represents an obstacles that Eric fears. The man was very powerful so his death eases some pressure and further unfetters Eric's ambitions to proliferate his domination. Kinski considers the death of Nikolai Kaganovich necessary for Eric to live. After all, it is the law of the market, which rules. Eric stands for one of those few potent financial holders of world capital, who also possess economic and political decision-making. The sway of money allows them to take over anything they want even if it belongs to the world heritage. Instead of purchasing a Rothko painting to accomplish his art collection, he suggests to buy the whole Rothko Chapel, which is his if he buys it. Eric has also bought an old Russian airplane bomber, a Tu-160, which he possesses just to watch.

DeLillo makes a deep insight into the inherent reorganization of the capitalist society. In his discussion with Kinski, Eric elucidates the true nature of capitalist ideology: "The urge to destroy is a creative urge [...] This is also the hallmark of capitalist thought. Enforced destruction. Old industries have to be harshly eliminated. New markets have to be forcibly claimed. Old markets have to be re-exploited. Destroy the past, make the future"⁽⁶⁰⁾. The idea conferred here is that in order to last, capitalist policy should renovate its mechanisms. DeLillo derives the idea from Marxist thought. Karl Marx and Friedrich Engels claim that "Modern bourgeois society, with its relations of production, of exchange and of property, a society that has conjured up such gigantic means of production and of exchange, is like the sorcerer who is no longer able to control the powers of the nether world whom he has called up by his spells"⁽⁶¹⁾. Because surplus production is a handicap towards development, "enforced destruction" of the productive policies is the resolution. In addition, Joseph Schumpeter, following Marx and Engels, believes that "Capitalist reality is first and last a process of change"⁽⁶²⁾. He terms the process of change as "Creative Destruction", which he thinks "is the essential fact about capitalism. It is what capitalism consists in and what every capitalist concern has got to live in"⁽⁶³⁾. To change old ways of production, distribution and turnover accumulation is in itself a resourceful procedure; the idea of destruction does not necessarily imply a negative signification, but a constructive way to update the economic strategies to go with the demands of the market.

Thomas Picketty asserts that "a market economy based on private property, if left to itself, contains powerful forces of convergence, associated in particular with the diffusion of knowledge and skills; but it also contains powerful forces of divergence, which are potentially threatening to democratic societies and to the values of social justice on which they are based"⁽⁶⁴⁾. Although Eric has constructed a legendary financial kingdom, he ends in bankruptcy and loses his life. Capitalism has the power to foster both limitless power as well as limitless destruction; it is "a cancerous growth on the healthy body of modern progress"⁽⁶⁵⁾. DeLillo is adroit at analyzing the state of capitalist societies, "People in free societies don't have to fear the pathology of the state. We create our own frenzy, our own mass convulsions, driven by thinking machines that we have no final authority over. The frenzy is barely noticeable most of the time. It's simply how we live"⁽⁶⁶⁾. The problem with capitalism, then, is far beyond the state control over the means of production and the regulation of both production and consumption; it is a matter of the market forces, which shape the way people live. People, inside those societies, are caught up with the infernal machine created by the

leading and competing corporations and wealth owners that act out nationally and internationally.

DeLillo espouses the Marxist idea that capitalism will inexorably come to its demise. Watching the anti-globalization commotion, Eric tells Kinski: "You know what capitalism produces. According to Marx and Engels [...] Its own grave-diggers"⁽⁶⁷⁾. The core principle in Marxist thought is that the inequalities inherent in capitalism entrain revolutions on the part of the working class, which would ultimately triumph, "What the bourgeoisie, therefore, produces, above all, are its own grave-diggers. Its fall and the victory of the proletariat are equally inevitable"⁽⁶⁸⁾. Yet, since capitalism has survived for centuries now, Kinski prefers to take the matter less seriously. According to her, the protesters do not represent grave diggers and the protest is controlled and guided, except if they find out that Eric, the head of Packer Capital is inside the car. In this way, things would probably transform into uncontrolled anger and the "proletariat" would probably kill an icon of capitalism. Kinski's undervaluing the protesters' anger is an allegory to the narcissistic nature of capitalism itself. Moreover, DeLillo plays a pun over Marx and Engel's words, which appear in the first line of *The Communist Manifesto*. Instead of "Europe", he uses "world"; and instead of "communism", he uses "capitalism". If Marx equates communism to a specter of which all European countries were afraid and aligned against, DeLillo displays that capitalism is the present day specter which not only troubles particular countries, but the whole world. The protesters change the message of the tickers on Times Square and make it read: "A SPECTER IS HAUNTING THE WORLD, THE SPECTER OF CAPITALISM"⁽⁶⁹⁾.

Eric's entry into the global market is not without risk. Dealing with currency inside the virtual world has many downsides. The limousine's way through the anti-globalization protest denotes a drowning inside a swamp. The luxurious and sophisticated car is attacked by demonstrators and sprayed by paint while its elegant and self-possessed owner is hit with a *crème* pie. Having ruined the lives of countless people on a global scale, Eric has become a target for Benno Levin. Finally, Benno is face to face with Eric, sensing that kind of intimacy with such an enigmatic dignitary, whose tastes and choices seem strange. Benno describes Eric as a person, whose thoughts and acts influence the lives of a lot of people, those who have been under the siege of his monetary kingdom. For him, Eric has never considered other people except himself, for this reason he has to die. Before killing Eric, Benno hoped to find some healing in talking to him because after all, both men are humans and both turn out to suffer from an asymmetrical prostate. For the first time, Benno feels Eric, the human being and not the mysterious character, who lives among numbers and screens. Eric, however, has always imagined "how much" he would "weigh on each of the planets in the solar system"⁽⁷⁰⁾. His egotistical character triggers the loss of his wealth and his life.

Conclusion:

In *Cosmopolis*, DeLillo questions the efficiency of capitalism, which has long been criticized by communists and other socio-economic systems. He adheres to Marx's central view of the end of capitalism and the ultimate global revival of socialism. This idea is incarnated in the fall of the hero and his legendary business corporation. Eric is an icon of global capitalism; he possesses everything and his vigor dominates on a global extent. He is , however, contriving his own downfall. As a farsighted writer, does DeLillo anticipate another economic ideology that would better promote rather than destroy? Furthermore, given that the novel discloses the economic rivalry between the United States and the East, does he look forward to visualize Western defeat by newly emergent Eastern economic titans? Whether these postulations are true or not, *Cosmopolis*, one may discern, unveils the vulnerability of the "grand narrative" of capitalism and, in particular, of global capitalism.

The novel illustrates how the postmodern man is being enslaved within an everlasting present, within screens, within financial markets. The past becomes obsolete because the compression of time and space leaves no chance to ponder on what happened, or even about what is happening; it is better to imagine what will come next. The fleeting character of

postmodern life is the outcome of late capitalism, where time and space are involved in the inhuman mood of current life, a mood that transcends the physicality of the human being.

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