

Review Article on Alac Nove's 'The Economics of Feasible Socialism', George Allen and Unwin, London, 1983.

## Is it Socialism and is it Feasible ?

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"The self-deification of humanity to which Marxism gave philosophical expression, has ended the same way as all such attempts, whether individual or collective : it has revealed itself as the farcial aspect of human bondage".

Leszek Kolakowski (1978 p. 530)

The idea of socialism and emancipation has undeniably constituted one of the major preoccupations of our turbulent epoch. While in the first half of the century, it symbolised almost universally, the infinite and limitless potential of human society to transform its material and spiritual conditions of existence, the latter half of the century has continually witnessed the progressive deterioration of the ideal. The objective basis of this transformation can be traced to a large extent to the tumultuous events of the present century, from the disastrous consequences produced by the two world wars and the Great Depression, to the victory of the October Revolution in 1917, the founding of the People's Republic of China in 1949 and the process of decolonisation that followed soon after. If the former seemed to confirm the marxist vision of the decline and eventual breakdown of the capitalist system, the latter increasingly figured, in so far as it was represented within the marxist tradition, as the material translation of that vision into reality.

The reasons for this predilection was not merely conjunctural - at least not exclusively so. They were also related in some measure to what then appeared (which it undoubtedly was) as profound structural transformations that were taking place in Russia under the domination of the Bolshevik Party. The achievements of the first society to have fulfilled the "task" conferred upon it by History, were beginning to be grudgingly acknowledged even by its enemies. Lincoln Steffen's - "I have been over to the future and it works" (Paul Sweezy and Charles Bettellieim, 1971, p. 57) and the euological tract produced by the Webbs (1944) on the new society, were seen as the much