

Capitalism, Complexity, and Polycrisis: Towards Neo-Gramscian Polycrisis Analysis

Michael J. Albert¹

¹School of Social and Political Science, University of Edinburgh, UK

malbert@ed.ac.uk

Word Count: 8995

This is an Open Access article, distributed under the terms of the Creative Commons Attribution-NonCommercial-NoDerivatives licence (<http://creativecommons.org/licenses/by-nc-nd/4.0/>), which permits non-commercial re-use, distribution, and reproduction in any medium, provided the original work is unaltered and is properly cited. The written permission of Cambridge University Press must be obtained for commercial re-use or in order to create a derivative work.

Capitalism, Complexity, and Polycrisis: Towards Neo-Gramscian Polycrisis Analysis

Abstract

Non-Technical Summary: Advocates of the concept of polycrisis show that our world faces many interconnected risks that can compound and reinforce each other. Marxist critics, on the other hand, argue that polycrisis advocates have not yet given sufficient attention to the role of capitalism as a root cause of these intersecting crises. This paper agrees with these critics. But I also argue that it is possible to develop an alternative approach to polycrisis analysis rooted in the traditions of Marxism and Neo-Gramscian theory. The paper applies this approach to analyze the European Union's ongoing polycrisis and sketch out its possible futures.

Technical Summary: Advocates of the term polycrisis often claim that contemporary crises cannot be reduced to a single driver or dominant contradiction, forming instead a complex multiplicity of inter-systemic shocks. Marxist critics, on the other hand, claim that this approach, by framing contemporary crises as disparate and merely contingently connected, obscures the capitalist roots of contemporary crises. I agree with these critics to a point, though I argue that polycrisis thinking is needed to deepen Marxist analyses of the inter-systemic dynamics of contemporary crises and their possible futures. Polycrisis thinking needs Marxism to deepen its analysis of the political economy of polycrisis, while Marxism needs polycrisis thinking to enrich its understanding of the political opportunities and constraints that these intersecting crises may create for counter-hegemonic movements. To synthesize the insights of Marxism and polycrisis analysis, I develop an approach rooted in complexity theory and Neo-Gramscian political economy. Using the European Union's ongoing polycrisis as an illustrative example, I show how Neo-Gramscian polycrisis analysis can highlight the constraints that neoliberal hegemony places on the EU's efforts to manage its intersecting crises, while also informing counter-hegemonic struggles aiming to navigate towards more desirable futures in Europe's political possibility space.

Social Media Summary: this paper combines polycrisis thinking and Marxism to analyze the current polycrisis and possible futures of the European Union.

Keywords

Policies, politics and governance; Energy; Economics; Food Security; Social Value

Introduction

The concept of polycrisis has sparked significant debate and contestation ever since being popularized by Adam Tooze and subsequently adopted by the World Economic Forum. Much of the debate so far has revolved around polycrisis advocates on one side (e.g. Tooze, 2022a; Lawrence et al., 2024), and liberal critics on the other who believe the concept exaggerates the existence of mutually amplifying feedbacks between crises, downplays the world economy's resilience to shocks, and/or lapses into neo-Malthusian assumptions about

looming resource scarcities (for a summary of and response to these critiques see Homer-Dixon et al., 2023).

In contrast, in this paper I give more attention to Marxist critics of polycrisis. Polycrisis advocates like Tooze emphasize the complexity and multi-causal underpinnings of contemporary crises, rather than focusing on a “single dominant contradiction or source of tension or dysfunction” (Tooze, 2022a). Marxist critics, in contrast, believe that this approach obscures the capitalist roots of contemporary crises. For Marxists and other leftwing critics, polycrisis thinking superficially views contemporary crises as “disparate” or unrelated shocks that contingently interact, rather than as essentially interrelated manifestations of a deeper crisis of global capitalism (Isikara, 2022; Prashad, 2023; Sial, 2023; Holgersen, 2024).

This paper will intervene in this nascent debate. I will suggest that polycrisis and Marxist approaches are potentially complementary, and that by synthesizing aspects of both positions we can develop a richer account of contemporary polycrisis dynamics. On one hand, I agree with Marxists that polycrisis narratives often underplay the significance of capitalism as a root cause of contemporary crises. As Farwa Sial argues (2023), these approaches often lack sufficient attention to the role of capitalist interests in fuelling polycrisis shocks, instead viewing these crises as “automated and self-perpetuating... seemingly bereft of any identifiable agency.” While we need not reductively explain all the world’s problems as the result of purely capitalist interests, our understanding of the global polycrisis is nonetheless severely weakened unless we foreground the role that global capital plays in simultaneously causing, profiting from, and constraining the room for manoeuvre governments have to address these crises.

On the other hand, in contrast with Marxist critics, I argue that polycrisis thinking is needed to deepen our analysis of the inter-systemic dynamics of contemporary crises and their possible futures. To date, Marxist approaches have overwhelmingly focused on how capitalism causes crises in various sub-systems (e.g. climate, food, finance, energy, public health), rather than analyzing how these crises can become causally entangled and mutually amplifying – thereby forming emergent *poly*-crises that are more dangerous and destabilizing than the sum of their parts. This not only weakens their analysis of contemporary crisis dynamics, but also limits their understanding of how we might navigate *through* these crises towards more just and sustainable futures. In order to illuminate the policy options available to progressive or counter-hegemonic movements, and the trade-offs they must navigate, we need a sufficiently holistic account of the constraints that these intersecting crises place on the political possibility space. As I argue in *Navigating the Polycrisis* (Albert, 2024, p. 12), we need to illuminate the multidimensional “problematic” that structures the future possibility space, and which determines the viable options or “equilibria” that counter-hegemonic coalitions can navigate towards (for a similar conception see Lawrence & Shipman, 2024).

In sum, polycrisis thinking needs Marxism to deepen its analysis of the political economy of polycrisis, while Marxism needs polycrisis thinking to enrich its understanding of the dynamics and possible futures of capitalism’s contemporary polycrisis. To develop an approach that synthesizes aspects of both positions, I will bring together insights from complex systems theory and Neo-Gramscian political economy, which builds on my previous work as well as the work of Alex Williams (Albert, 2024; Williams, 2020). The Neo-Gramscian approach – a sub-lineage within the broader Marxist tradition – analyzes the hegemonic projects through which dominant factions of the capitalist class seek to maintain

the rules, norms, and institutions that underpin the world economy, as well as the counter-hegemonic struggles seeking to challenge these hegemonic modes of governance (Poulantzas, 1980; Ciplett et al., 2015; Williams & Gilbert, 2022; Jessop, 2008; Harris, 2021). Compared to traditional Marxism, the strength of Neo-Gramscian theory – at its best – is its ability to avoid the twin pitfalls of exaggerating the scope of actor agency on one side (i.e. the room-for-manoeuvre available to various actors under capitalism), and giving us a quasi-automatic account of capitalist structure on the other. There is a rich body of literature that uses Neo-Gramscian analysis to investigate the formation of hegemony and counter-hegemonic struggles in the global governance of capitalism (e.g. Silver & Payne, 2020; Harris, 2021; Robinson, 2022), and within global climate and energy politics specifically (e.g. Newell & Levy, 2002; Ciplett et al., 2015; Haas, 2019; Carroll, 2020). However, it is possible to take these approaches further by developing a more multidimensional or inter-systemic form of Neo-Gramscian analysis, which would highlight the constraints – as well as the opportunities – that the planetary polycrisis¹ creates for counter-hegemonic coalitions aiming to navigate towards alternative futures within the political possibility space.

I will begin by elaborating the key differences between polycrisis advocates and their Marxist critics, and then discuss the strengths and weaknesses of both positions. Next, I will explain how a Neo-Gramscian approach to polycrisis – informed by complex systems theory – can provide a useful alternative framework that synthesizes insights from both positions. Finally, I will use this approach to analyze the dynamics of the European Union’s ongoing polycrisis and examine the political options, constraints, and trade-offs that counter-hegemonic movements in Europe must navigate.

Debating Polycrisis: Capitalism or Multiplicity?

Among advocates of polycrisis thinking, the Cascade Institute provides one of the most systematic and theoretically sophisticated approaches. Their approach is largely rooted in complex systems theory, which highlights common dynamics of emergence, stability, and transformation across complex natural and social systems. From this perspective, as Mike Lawrence and company explain (2024, p. 6), a crisis occurs when stressors and triggers combine to “push [a] system out of its established equilibrium and into a state of disequilibrium or instability.” A “polycrisis” thus emerges when there are two or more such crises across causally entangled systems. These events may emerge from “common triggers” in which a single event triggers simultaneous crises in multiple systems, or “domino effects” in which a crisis in one system unleashes cascading impacts on other systems. Lawrence et al also recognize “common stresses” that weaken the resilience of multiple systems simultaneously, making them more vulnerable to polycrisis cascades. For them these common stressors include the earth system crisis, the energy transition, American hegemonic decline, policy shifts away from neoliberalism, and the revolutionizing of information systems by artificial intelligence (AI) (ibid, p. 9).

While Lawrence et al to some extent acknowledge the role of capitalism in making the world more vulnerable to polycrisis shocks, their approach focuses on “neoliberal arrangements”

¹ I commonly speak of the planetary polycrisis to refer to the current global conjuncture of interwoven systemic crises that implicate the planet as a whole. Others, like Lawrence et al (2024), often speak of individual polycrises as spatiotemporally distinct events. Both these approaches are compatible if we understand relatively short-term polycrisis events (e.g. the Russian invasion of Ukraine and global inflation shock) as rooted in longer-term systemic crises that are deeply interlinked – including the crises of neoliberal capitalism, the US-led security order, and the earth system (Albert, 2024; Helleiner, 2024).

rather than discussing the broader problem of capitalism (ibid). Furthermore, neoliberal capitalism for them is merely one of several “common stresses” that contribute to weakening resilience across multiple systems. Other advocates of the polycrisis concept develop similar claims. The World Economic Forum’s 2023 *Global Risks Report*, for instance, defines polycrisis as a situation “where disparate crises interact such that the overall impact far exceeds the sum of each part” (2023, p. 9). It highlights numerous risks that intersect and potentially amplify each other – such as worsening geopolitical tensions, trade wars, rising indebtedness, social polarization, climate and ecological crises, and risks posed by AI and other emerging technologies. But the report (unsurprisingly) does not acknowledge the role of capitalism and elite interests in fuelling these risks. Tooze’s approach is more sophisticated, bringing more attention to political-economic power relations and inter-elite conflicts over polycrisis governance. But he agrees with a conception of polycrisis as involving “disparate” shocks that interact (2022a), rather than sharing common political-economic root causes. In Tooze’s words, the prefix “poly” emphasizes that there is no “single dominant contradiction or source of tension or dysfunction” that forms the root of our global challenges (2022b). He acknowledges the criticism from Marxists who believe that there are not several interacting crises but rather “one big crisis,” but claims that this objection “fails to reckon with the sheer diversity of crises in the current moment” (2022b).

On the other side, Marxist critics claim that this form of polycrisis thinking serves to “conceal the culprit, namely the totality of capitalist relations” (Isikara, 2023). In other words, for Marxist critics, polycrisis thinking gives insufficient attention to the causal agency of capitalist interests in fanning the flames of polycrisis, and ignores the *common systemic origins* behind what appears as a “sheer diversity of crises” (Tooze, 2022b). As Nancy Fraser puts it, we face “not just a set of discrete punctual problems, but a deep-structural dysfunction lodged at the very heart of our form of life” (Fraser & Jaeggi, 2018, p. 3). Specifically, Marxists view the contradiction between the narrow interests of global capital – concerned primarily with profit and endless economic growth – and the broader interests of social welfare, sustainability, democracy, and public health as the root cause of contemporary crises (Moore, 2015; Robinson, 2022; Fraser, 2022). For Marxists, capitalism is driven by an underlying systemic imperative to accumulate capital, which fuels our global trajectory of exponential economic growth, rising material-energy throughput, ecospheric disruption, hyperconnectivity, extreme inequality, and standardization and homogenization of economic practices and commodities (from financial instruments to crop varieties) in the pursuit of maximizing profit. From this perspective, so long as states remain constrained by the capital “accumulation imperative” – in other words, reliant on economic growth and global financial markets to fund government spending and maintain economic and social stability – then they will remain constitutionally incapable of marshalling the investments and implementing the policy changes needed to mitigate the planetary polycrisis in a socially just and sustainable manner (Bailey, 2020; Hickel, 2020; Olk et al, 2023; Alami et al, 2024).

This is in part why Marxists prefer to speak of a *singular* crisis of global capitalism, rather than as a diverse array of “disparate” or seemingly unrelated crises (e.g. Moore, 2015; Prashad, 2023). However, when Marxists speak of a *singular* crisis, they do not only mean that capitalism is the root cause of all these crises, but that the current structural configuration of global capitalism is *itself* in crisis. Capitalism, from this view, evolves through different cycles or “regimes of accumulation” that are governed by particular ideas, regulatory practices, and hegemonic coalitions of sectoral capitalist interests – often underpinned by a dominant state – that have the most power to determine the rules of the world economy as a whole (Arrighi, 2010). A “structural crisis,” then, refers to a protracted period of stagnation

and turbulence – such as the 1930s Great Depression and the 1970s stagflation – that signals the exhaustion of a particular regime of accumulation (Robinson, 2022, p. 9). During such periods, inter-elite and class conflict intensifies over the formation of a new hegemonic bloc that can underpin a stable new configuration for global capitalism.

From this view, we now find ourselves in a structural crisis driven by the decline of neoliberal capitalism – a regime of capital accumulation marked by the interlinked processes of hyper-globalization, American unipolarity, financialization, and modes of economic governance that aim to protect markets from democratic “interference” (Silver & Payne, 2020; Streeck, 2024). Most Marxist accounts tend to focus on the political and economic dimensions of this structural crisis: stagnant growth driven by historic levels of inequality, the preference of finance capital for short-term speculative trading over productive investment, and a crisis of hegemony for the centrist political coalitions that underpinned neoliberal globalization – particularly since the 2008 financial crisis (e.g. Robinson, 2022; Williams & Gilbert, 2022). But others give a more multidimensional account of this structural crisis. Nancy Fraser, for one, says that today’s structural crisis of capitalism is “multidimensional, encompassing not only the official economy...but also such ‘non-economic’ phenomena as global warming, ‘care deficits,’ and the hollowing out of public power at every scale” (2022, p. 1-2). Likewise, as Jason Moore argues, we do not merely confront a series of separately arising “converging crises,” but rather a “singular crisis...with manifold expressions” across the domains of climate, food, energy, and finance (2015, p. 298). In this sense, for Marxists, what superficially appears as a *poly*-crisis is in fact, on a deeper level, a singular yet multidimensional crisis of neoliberal capitalism that manifests through seemingly disparate shocks across global economic, ecological, energy, food, public health, and geopolitical systems.

In general I agree with Marxists that most approaches to polycrisis analysis have given insufficient attention to capitalist dynamics and class power relations. For instance, in their efforts to explain “the acceleration, amplification, and apparent synchronization of today’s global crises” (2024, p. 9), Lawrence et al focus on seemingly disparate “common stresses” – including earth system destabilization, the energy transition, shifts away from neoliberalism and American hegemony, and disruptive innovation in AI – while ignoring how capitalist dynamics largely underlie (or at least deeply shape) all of these common stressors. For example, earth system destabilization is itself the cumulative outcome of the past few centuries of capitalism’s rapacious expansion; the energy transition is a destabilizing force because of capitalism’s intricate historical dependence on fossil fuels, as well as the challenges of meeting the insatiable energy demands of a continuously growing capitalist economy solely with renewable energy. Furthermore, the challenges of AI are not merely the result of technological change alone, but the way in which these innovations have been largely pursued and controlled by profit-oriented technology firms wielding massive power, and which have become crucial channels for capital accumulation in a period of economic stagnation (Robinson, 2022, p. 45).

To be sure: I am not claiming that all of these stressors, and the planetary polycrisis more broadly, can be *causally reduced* to capitalism. Geopolitical tensions, militarization and war are deeply shaped by dynamics of inter-capitalist competition and powerful profit-seeking arms manufacturers, but are also the result of an anarchic international system that cannot be causally reduced to capitalism (Rosenberg, 2016). China – “by far the most consequential driver of the Anthropocene” – is no doubt deeply integrated in the circuits of global capitalism and driven by the structural pressures of capital accumulation and growth, but is

also a complicated mixed economy whose “growth imperative” cannot be easily reduced to capitalist interests alone (Tooze, 2022b). Other systems of oppression that simultaneously fuel and (unevenly) heighten vulnerabilities to polycrises – such as racism, patriarchy, and speciesism – are historically entangled with and deeply shaped by capitalism (Fraser, 2022), but also have precapitalist roots and thus cannot straightforwardly be reduced to capitalism. In this sense, while I agree with Tooze that there is no *single* source of tension at the root of the contemporary polycrisis, a good case can be made that global capitalism is nonetheless the “ecologically dominant” driver or contradiction – in the sense that it has the most influence over the structure and dynamics of global socio-ecological systems as a whole (Jessop, 2008, p. 31).

In short, polycrisis analysis needs Marxism, even if Marxists can often use more nuance in how they narrate the root drivers of our turbulent world. However, despite the limitations of much polycrisis analysis to date, Marxist rejections of the term have been short-sighted. Even if we view the “sheer diversity of crises” that Tooze speaks of as surface appearances of a deeper structural crisis of neoliberal capitalism, the fact remains that polycrisis analysis is well-suited to illuminate the cascading, inter-systemic dynamics of contemporary global crises. Marxist approaches tend to focus on the structural causes of these crises, or on how they are rooted in contradictions within the logic of capital and capitalist class relations – including contradictions that are general to all forms of capitalism, and those that are specific to or intensified by its neoliberal form (e.g. Holgersen, 2024; Moore, 2015; Fraser, 2022). This analysis is essential, but it leaves us without a sophisticated understanding of *how* these crises emerge, cascade, and potentially feedback on each other in our age of unparalleled instability and hyperconnectivity across global political-economic and ecological systems. To date, as previously mentioned, Marxists have not given much attention to the question of how crises in individual systems can intersect, cascade, and mutually amplify each other. Marxists are no doubt aware of the potential for crises in particular subsystems to intersect and cascade into multidimensional systemic crises (e.g. Malm, 2020; Holgersen, 2024, ch. 6), though they typically speak of this potential in generic terms rather than illuminating the intricate causal relationships between ecological, energy, financial, geopolitical, food, and other crises and how they are likely to unfold in the coming years.

Marxists therefore have something to learn from polycrisis analysis, which can deepen their understanding of how future crises of capitalism are likely to emerge and unfold, even if they prefer to think of these as *singular* rather than *poly*-crises. At the same time, as mentioned in the introduction, polycrisis analysis can provide useful strategic guidance for counter-hegemonic movements that has so far been missed by Marxist thinkers. Marxists like Nancy Fraser (2022, p. 25-26) are right to emphasize the value of highlighting the common systemic origins of contemporary crises so that we can build counter-hegemonic coalitions for post-capitalist transformation. But in order to illuminate possible and desirable futures in the possibility space, we need to examine the complicated, multidimensional constraints that these intersecting crises create for movements seeking to navigate beyond the current hegemonic order towards more just and sustainable futures. If we lack a sufficiently holistic analysis of the contemporary conjuncture, then we may miss important political, economic, or ecological constraints that counter-hegemonic projects must navigate, or advocate policy responses that respond to one or more challenges while exacerbating other problems. For instance, proposals for “Green New Deals” in the global north that aim to resolve the entwined crises of climate, economic stagnation, and inequality often downplay the problem-shifting effects of rising transition mineral demand on communities impacted by mining; at the same time, they may have unrealistic assessments of the potential for creating stable and

high paying “green jobs” in a context of AI-driven automation (Zografos & Robbins, 2020; Susskind, 2020; Alami et al., 2024). Similarly, radical proposals in the global north that call for degrowth and demilitarization (e.g. Hickel, 2020; Kundnani, 2021) have for the most part not thought strategically about how this can be achieved within a context of escalating geopolitical rivalries.

This is not to say that these proposals are completely wrong or misguided, merely that we need more attention to the multidimensional constraints and obstacles – as well as the opportunities – that the unfolding polycrisis creates for counter-hegemonic projects. As Lawrence and Shipman rightly note (2024, p. i), polycrisis analysis can in this way “help chart positive pathways to better futures,” rather than merely describing the complexity of the global predicament. But this requires synthesizing the insights of Marxist political economy with polycrisis thinking. A Neo-Gramscian approach – informed by complex systems theory – is well placed to do this.

Towards Neo-Gramscian Polycrisis Analysis

As previously noted, Neo-Gramscian analysis investigates how competing hegemonic projects struggle to maintain or challenge the rules and practices that underpin the capitalist world-system. Hegemony, from this view, is both a structure of power underpinned by a dominant coalition of elite interests, as well as a dynamic process through which the dominant coalition aims to maintain its rule through a mixture of coercive and consent-based strategies. Hegemonic coalitions (or blocs) strategize “to build consensus around particular ways of understanding the world and the problems that we face,” though their power must be constantly reproduced in the face of counter-hegemonic forces seeking to build alternative understandings of these global challenges and the solutions we need (Ciplett et al., 2015, p. 28). Periods of hegemonic or structural crisis – like today – are those when hegemonic framings of and “solutions” to the problems we face are increasingly called into question. In the context of the ongoing crisis of neoliberal capitalism, the challenge for progressive counter-hegemonic movements is to formulate “system-level solutions to the system-level problems” left behind by neoliberal hegemony (Silver & Payne, 2020, p. 18-19), while doing so in ways that help knit together the concerns of a sufficiently broad-based coalition that could form the basis of an alternative hegemonic order.

Neo-Gramscians are in this sense concerned with illuminating the possible ways forward for counter-hegemonic movements in a given historical conjuncture. The work of Alex Williams (2020) is unique for doing this in a way informed by complex systems theory – thus forming a potential bridge with the form of polycrisis analysis developed by the Cascade Institute. Williams deploys the concepts of phase space, attractors, and bifurcations to think about political possibility spaces: the latter can be likened to “n-dimensional spaces” composed of numerous intersecting parameters, which form a landscape of potential political-economic attractors or “equilibria” in the possibility space. As Williams explains, whereas “achieved hegemony consists of a point of metastable equilibrium or an attractor within a phase space,” counter-hegemonic projects aim to navigate “towards a new point of metastability within the overall social possibility space” (2020, p. 138, 148). Though Williams – like other Neo-Gramscians – does not engage with polycrisis analysis, the concept of n-dimensional possibility spaces can aid our analysis of the constraints that intersecting crises place on the political possibility space.

My previous work (2024) has begun to bring these approaches together with the concept of the “planetary problematic.” The planetary problematic refers to “the simultaneously singular and multiple crisis that emerges from the interlocking challenges we confront. It is the field of problems that collectively structure the future possibility space, though the future that ultimately emerges will be determined by struggles between competing hegemonic projects to frame, narrate, and provide ‘solutions’ to the problematic” (Albert, 2024, p. 12). Like the Club of Rome’s notion of “World Problematique,” I suggest that the planetary problematic provides “a way to think about problem-spaces composed of numerous reciprocally determining dimensions” (2024, p. 11), and can thus help us develop a polycrisis-informed analysis of the political possibility space. This approach concurs with Lawrence and Shipman, who argue that polycrisis analysis can help us “find pathways to desirable equilibria” by illuminating plausible and desirable futures “in which the configurations of all global systems are mutually reinforcing and therefore stable” (2024, p. 24). However, while Lawrence and Shipman recognize the political nature of the task, they frame it in technocratic terms by claiming we need to “effectively manage” political conflicts and diverse worldviews (ibid), rather than embracing the inescapably conflictual realities of counter-hegemonic navigation.

In other words, from a Neo-Gramscian perspective, navigating through the polycrisis is a fundamentally political struggle that involves building counter-hegemonic coalitions and directly confronting the hegemonic actors who are most responsible for reproducing capitalism’s increasingly catastrophic trajectory. In the contemporary context, these political antagonists include the fossil fuel sector, agribusiness giants, the arms industry, financial firms committed to short-term profitability regardless of the long-term risks, and giant tech companies who are complicit in fuelling societal polarization, democratic backsliding, and anti-union laws. It remains an open question to what extent certain factions of the capitalist class – including “green” capitalists who profit from renewable energy technologies, manufacturing companies in “decarbonizable” industries, and elements of the finance sector amenable to lower financial returns and long-term systemic stability (Kupzok and Nahm 2024) – can be articulated as part of a progressive counter-hegemonic coalition. As Alex Williams and Jeremy Gilbert emphasize (2022, p. 96), the analytical challenge is to determine the range of actors and constituencies who have at least a *potential* material interest in the counter-hegemonic program in question; the political or practical challenge, then, is to formulate the program in ways that effectively resonate with these constituencies, reshape how they articulate their interests, and then organize them into a cohesive counter-hegemonic bloc.

In sum, by bringing Neo-Gramscian political economy together with complexity theory and polycrisis analysis, we may illuminate the political possibility space more effectively than any of these approaches can do in isolation. Rather than solely focusing on struggles in the individual terrains of economic governance, climate and energy politics, food systems, or national security – as Neo-Gramscians typically do – we need to highlight “the interrelations and mutual effects of these policy fields” (Scholte, 2020, p. 80). In other words, we need to show how competing hegemonic projects to define, frame, and resolve the planetary polycrisis take place across intersecting policy realms. As noted, while it is relatively common for Neo-Gramscians and Marxist scholars to illuminate the links between political economy, climate, and energy politics (e.g. Levy & Newell, 2002; Ciplett et al., 2015; Carroll, 2020; Fraser, 2022; Holgersen, 2024), they have not yet attempted a broader polycrisis analysis that highlights the intersections of these policy domains with food politics, geopolitics, AI, and automation (among other domains). Of course, the reason for this

absence is not hard to see: it is difficult to follow the complexity of political dynamics and struggles in any single domain, let alone *across* multiple systems simultaneously. However, if we are to identify viable and desirable equilibria in the political possibility space, then we need to try as best we can to develop a more holistic analysis of the “problematic” or n-dimensional possibility space that counter-hegemonic movements must navigate. The next section will provide a rough sketch of what this might look like in the context of Europe’s ongoing polycrisis.

Polycrisis and Counter-Hegemonic Politics in the European Union

Europe, as the birthplace of fossil capitalism and the colonial world system, has historically been a key driver of the planetary polycrisis. And it is today facing its own particularly severe polycrisis composed of several intersecting dimensions: economic stagnation and fiscal stress – driven by inequality, low investment, weak productivity, and ideological adherence to norms of fiscal discipline; war in Ukraine and the broader threat of Russian militarism in Eastern Europe, now in the context of a Trump-led United States; cost-of-living crises in the form of still-elevated food, fuel, and electricity prices; worsening climate shocks in the form of wildfires, drought, and deadly floods; and a “care crisis” resulting from aging populations, lingering impacts of the COVID-19 pandemic, and years of austerity that slashed spending on public health and social welfare (Dowling, 2021). Together these problems (among others) form a problematic that shapes and constrains the possible futures of the European Union, creating an n-dimensional possibility space with multiple attractors or equilibria.

Europe’s contemporary polycrisis is in many respects a continuation and intensification of the political and economic crisis that began with the 2008 financial crisis and subsequent Eurozone crisis. The cumulative result has been the weakening of neoliberal hegemony in the EU – made evident by the 2016 Brexit vote, intensifying far-right populism across the continent, and improvised forms of crisis management that have to some extent broken from neoliberal orthodoxy (e.g. temporarily relaxing the EU’s fiscal rules, far-reaching social support schemes during the pandemic and 2022-23 energy shock, and increasing turns to industrial policy) (Nicoli & Zeitlin, 2024). However, while neoliberalism has been losing its ideological legitimacy, the EU’s centrist political class and business elite have adapted by loosening neoliberal strictures while maintaining an overall trajectory of market-led development, the asymmetric power of capital over labor, and fiscal discipline (seen, for instance, in continued adherence to fiscal rules that require member countries to reduce budget deficits to below 3% of GDP, though at a slower pace compared to the previous rules) (Ulens et al., 2024). In this way, the EU’s hegemonic coalition has protected “neoliberal trajectories in general, rather than [defending] as sacrosanct any specific individual policy” (Williams, 2020, p. 202). However, this is a form of perverse resilience that, while enabling the EU to muddle through its recent crises (Nicoli & Zeitlin, 2024), will most likely heighten the risks of more severe crisis and breakdown over time.

We can see this in the way that EU policymaking has suffered from inconsistencies and U-turns in response to its ongoing polycrisis. For instance, in response to farmer protests and surging support for far-right parties bolstered by cost-of-living crises, the European Commission and Parliament agreed to water down or delay implementation of the EU Green Deal – including backtracking on policies to reduce pesticide use, boost land restoration, adapt European agriculture to climate change, and force EU companies to disclose their exposure to climate risks (Gros, 2024; Malmstrom, 2024). This will make the EU more vulnerable to climate and food system shocks down the road – in turn worsening inflation,

economic stagnation, deteriorating public finances, and public health challenges. The REPowerEU plan adopted in response to the 2022 energy shock has to some extent sped up the transition to renewable energy, but also led to massive investments in LNG import infrastructure that may lock-in gas consumption for decades to come, worsening the climate crisis while deepening reliance on volatile spot markets for LNG (Kuzemko et al., 2023). Even as some EU officials have recognized the role of supply-side shocks and corporate profiteering in driving the 2022-23 inflation shock, the EU's response to inflation remains deeply weeded to monetarist orthodoxy – reliant on raising interest rates to reduce demand, employment, and economic growth, even though this is detrimental to workers and makes it harder to finance essential climate and social investments due to the higher cost of taking on debt (Lapavistas et al., 2022). Meanwhile, escalating pressure to ramp up defense spending, while arguably necessary to bolster Europe's "strategic autonomy" and deter further Russian aggression, will most likely make it harder to address Europe's other crises – mainly by reducing fiscal space available for much-needed investments in climate mitigation, adaptation, public health, and protecting vulnerable workers from economic dislocation caused by the transition (Hancock & Tamma, 2024). In conjunction with continued adherence to fiscal constraints under the Stability and Growth Pact, this will make it impossible for member states to provide sufficient "just transition" spending to shield workers, households, and farmers from the dislocation and high upfront costs of transitioning to greener practices (Ulens et al., 2024). As a result, it will remain difficult if not impossible for EU governments to raise climate ambition without sparking populist backlash, and the EU will be unable to meet its net zero by 2050 target (which is itself an insufficiently ambitious target, from the perspective of global climate justice) (Anderson et al., 2020).

In sum, far from crafting a coherent long-term strategy in response to its polycrisis, the EU's response has been muddled by problem-shifting effects – mitigating immediate crises through short-term solutions that store up even worse problems for later on. Europe's centrist political class to some extent recognizes the EU's predicament and the need for more ambitious and cogent responses. For instance, a European Commission report spear-headed by Mario Draghi calls for the EU to "radically change" in order to effectively address the "existential crisis" posed by chronic stagnation, high energy prices, industrial competition from the US and China, and Russian militarism (Draghi, 2024, p. 1). Draghi's proposed reforms include stepping up and coordinating green industrial policies, redesigning the EU's electricity market to decouple the price of electricity from gas, easing the permitting process for upgrading electricity grids and approving renewable energy projects, and implementing common EU borrowing to back up its strategy with a significant yet disciplined increase in public investment – which (it is hoped) would catalyze a much larger wave of private investment in the EU's green industrial transformation.

Draghi's proposals are far-reaching, though (as we might expect) his report provides an ideologically constrained account of the EU's polycrisis and how to address it. The main problem is its reliance on the model of "derisking" investments for private capital – providing subsidies, loan guarantees, and other mechanisms to make green investments more "bankable" or profitable for capital (Gabor, 2023; Arun, 2023). As critics show, it is highly unlikely that this strategy would induce private investment on the scale needed by the EU: according to a report by Finance Watch, a realistic appraisal of private capital investment suggests that it can only meet up to a third of the EU's funding needs – even if Draghi's proposal for a "Capital Markets Union" is implemented – meaning there would be an "annual shortfall in investment between €500 and €1 trillion...which can only be filled by public money" (Philipponnat, 2024, p. 6; see also Arun, 2023). Also, by in effect socializing the

risks of investment while the profits are privatized, the EU's desrisking approach will reduce the (already artificially diminished) fiscal space EU countries have for public investment in just transition policies, social welfare, public health, and other critical social needs (Gabor, 2023). Furthermore, Draghi's call for accelerating adoption of AI and automation – needed to bolster the EU's flagging industrial competitiveness – would almost certainly intensify economic insecurity and under-employment for workers (Susskind, 2020; Alami et al., 2024), thus undermining promises of “green jobs” and most likely reinforcing populist backlash. Thus, even if Draghi's proposals were implemented – which would need to overcome staunch resistance to common EU borrowing from Germany and other fiscally conservative member states – it is unlikely that they would shift the EU into a stable and self-reinforcing “green capitalist” equilibria. Instead, Europe would likely remain on a self-reinforcing trajectory of economic stagnation, deteriorating public finances, escalating climate shocks and cost-of-living crises, intensifying nationalism and Euroskepticism (bolstered by racist responses to migrants escaping war and climate disasters in the global south), and the growing irrelevance – if not outright dissolution – of EU institutions.

What alternative attractors or equilibria might exist in Europe's possibility space? We can roughly identify four strands of leftwing counter-hegemonic vision and strategy in Europe, though there are overlaps between them: 1) transforming the EU into a supranational vehicle of social democratic reform; 2) radicalizing the EU project into a supranational vehicle of post-growth and post-capitalist transformation; 3) giving up on the project of supranational European integration and pursuing national programs of social democratic reform; and 4) giving up on supranational European integration to pursue more radical national projects of post-growth and post-capitalist transformation.

To start, visions of “Social Europe” aim for social democratic reform at the continental scale (e.g. Habermas, 2015; Walby, 2015; Aglietta, 2019; EuroMemo Group, 2023). The goal here is a radical break from neoliberalism while reforming the EU into a supranational Keynesian state. There are overlaps here with Draghi's proposals for coordinated green industrial policies and a fiscal union backed by common borrowing. But Social Europe places more emphasis on the need for social justice, redistribution of wealth both within and between member states, the pursuit of full employment, and disciplining capital to invest in green industries through greater financial regulation (rather than softly inducing such investments via derisking) (Aglietta, 2019; Gabor, 2023; EuroMemo Group, 2023). As Sylvia Walby puts it, the overall aim of a social democratic EU is to “stimulate economic growth and reduce inequality...leading to sustainable economic growth and social justice, a low-carbon and full employment future” (2015, p. 179). The basic counter-hegemonic strategy here involves a combination of electing coalitions of social democratic and green parties at national scales, while pushing for treaty reform and institutional change within EU institutions (e.g. by overhauling the mandate of the European Central Bank (ECB) to pursue full employment, dramatically increasing the EU budget through common borrowing, and abolishing the Stability and Growth Pact).

Leaving aside for now the question of Social Europe's political plausibility, we should consider to what extent it would enable Europe to successfully navigate its own polycrisis, while also helping mitigate the broader planetary polycrisis. One concern, as degrowthers often point out, is that these projects of social democratic reform rely on continuous economic growth to improve living standards and ensure their fiscal sustainability (Olk et al., 2023). It is thus highly uncertain whether they would be viable equilibria on ecological, economic and political grounds. As previously noted, these projects would place larger

demands on the planet and particularly the resources of the global south due to the need to rapidly scale up demand for transition metals (Zografos & Robbins, 2020; Hickel, 2020). Reliance on growth would also increase the energy demand that must be met by zero or low-carbon electricity, which creates several additional problems: making it harder to meet climate goals, enhancing mineral security vulnerabilities due to higher mineral demand, requiring more land to be taken up by renewable energy plants and new transmission lines (heightening conflicts with rural communities and permitting delays), and creating new energy security vulnerabilities due to the challenges of meeting rapidly rising electricity demand from variable renewable sources (Bordoff & O’Sullivan, 2023). It is also not clear that green Keynesian reforms would end Europe’s secular stagnation or enable full employment. For one, an accelerated energy transition, due to its high upfront costs, may actually reduce potential growth and drive “greenflation,” at least in the short run (Pisani-Ferry, 2021; Albert, 2024, p. 153-156). At the same time, as with Draghi’s proposals, they do not sufficiently address the problem of how green growth strategies could ensure sufficient, stable, and well-paid “green jobs” in a context of advancing AI and automation. For these and other reasons, a social democratic EU may not form a sustainable equilibria in the possibility space. Instead it would likely witness capital flight and investment strikes from the capitalist class, persistent stagnation and rising borrowing costs that makes Keynesian deficit spending unsustainable, new vulnerabilities to mineral and electricity supply risks (even as fossil fuel supply risks diminish), and a backlash from workers and communities betrayed by false promises of green jobs.

Alternatively, some Marxists and degrowth advocates call for radicalizing the European project into a supranational vehicle of post-growth and post-capitalist transformation. For instance, a radical Green New Deal proposal developed by the Democracy in Europe 2025 movement (Diem25) calls for bringing energy infrastructures under public ownership to speed up the green transition and bring down costs for consumers, shifting EU agriculture towards more climate resilient agroecology by overhauling the Common Agricultural Policy, creating multilevel structures of participatory democracy to deepen public engagement in economic and ecological decision-making, elevating the capacities of the ECB to backstop public investment in socially and ecologically necessary projects (thereby decoupling the reliance of members states on global financial markets to fund public spending), and ultimately creating a post-growth European economy that respects planetary boundaries and ends its neocolonial exploitation of the resources of the global south (Anderson et al., 2019; for similar proposals see Mayrhofer et al., 2020; Parrique et al., 2023). Rather than accepting the need to rejuvenate economic growth, these proposals take the more radical step of advocating experiments in post-growth economics that would aim to break the dependence of European welfare states on capital accumulation, making it possible to finance social and ecological spending without relying on growth (Hickel, 2020; Bailey, 2020; Olk et al., 2023). This would mean a radical break from capitalist finance and the creation of an alternative European monetary system – based on “Modern Monetary Theory” (MMT)² principles – that treats money like a public utility rather than an artificially scarce private commodity (Mitchell & Fazi, 2018; Block & Hockett, 2022; Olk et al, 2023; Kelton, 2022; Lavoie, 2022). In effect, by breaking free from the “accumulation imperative” that constrains the

² MMT scholars argue that monetarily sovereign states (i.e. states who control their own currency and are not highly indebted in foreign currencies) can create the money they need to finance their activities. In other words, government spending is not inherently constrained by tax revenues and global capital markets: the only real limit to spending is set by the total resources and labour available (Mitchell & Fazi, 2018; Kelton, 2022; Lavoie, 2022; Olk et al., 2023).

capitalist state (Bailey, 2020), this would constitute a radical step towards a democratic post-capitalist economy.³

The Diem25 proposal has a cogent analysis of the intersecting economic, ecological, energy, food, and legitimacy crises plaguing the EU. While more radical than social democratic reform, it *may* in some sense be a more sustainable equilibria: this is because it would not rely on economic growth and global capital markets to maintain economic and fiscal stability, may be better able to end cost-of-living crises through strategies of public ownership and price controls, would reduce its energy and mineral security vulnerabilities (due to lower demand), and would enable the EU to decarbonize more rapidly and lower its claim on the resources of the global south. If conjoined with dramatically scaled up climate finance for the global south, this would help to create (but by no means ensure) a more stable earth system. However, a post-growth EU would confront other challenges to its viability. For one, compared to growth-based strategies, it would likely be more vulnerable to military aggression, since a post-growth economy would be less capable of sustaining a large defense sector. Indeed, degrowth advocates explicitly call for demilitarization and abolishing arms manufacturing (e.g. Hickel, 2020). This is entirely justified on ethical and ecological grounds, but skates over the challenges posed by escalating geopolitical tensions. Flanked by the threat of Russian militarism on one side, and an American president on the other who has encouraged Russia to “do whatever the hell they want” to NATO members who don’t spend enough on defense, a pertinent question arises for proponents of post-growth Europe: do they accept the need for building up the EU’s military capacities to deter aggression, despite the trade-offs with social and ecological objectives? Or might it be possible, in the foreseeable future, to build a more peaceful Eurasian security architecture that effectively balances the security interests of Russia, Ukraine, and Eastern European countries (Patomaki, 2024), thus limiting the need for a dramatic increase in European defense spending and armaments production?

These questions deserve deeper reflection from proponents of post-growth transformation in the EU, since they will in part determine whether post-growth Europe constitutes a viable equilibria in the possibility space, or whether it would be geopolitically suicidal. However, a bigger problem with Diem25’s and related post-growth proposals is the lack of a clear counter-hegemonic strategy for realizing their ambitions. The question here is whether it is possible to forge a sufficiently broad and powerful coalition of interests behind a European-wide post-growth project. While this seems unlikely at present, we can speculate that a coalition of *potential* interests in post-growth transformation may exist: the EU’s “Beyond Growth” conference in May 2023 showed that many EU policymakers are becoming more aware of the limits to green growth strategies (Sandbu, 2023). At the same time, evidence from citizens assemblies suggests that “sufficiency policies” – defined as strategies “for reducing, in absolute terms, the consumption and production of end-use products and services...while ensuring an adequate social foundation for all people” – tend to be popular among European citizens (at least in the context of deliberative forums) (Lage et al., 2023, p. 2). Workers and trade unions in the “care” sectors of the economy – including education and healthcare – have a clear material interest in post-growth projects that prioritize the expansion of well-paid care work (Fraser, 2022; Dowling, 2021). The industrial working classes, though

³ This would be a mixed economy with capitalist and socialist elements. But the capitalist sector would be constrained by an enlarged public and non-profit sector, such that the capitalist class is unable to impose its values and directives on the rest of society. It would thus be reasonable to call this a post-capitalist political economy, though it would not satisfy some Marxists seeking full abolition of markets and private property (for a useful discussion on this point see Wright, 2010, p. 126).

they are often opposed to green policies that cause economic dislocation, have a potential material interest in radical social policies that bolster economic security and well-being – such as a job guarantee, a four-day work week, and universal public services (Hickel, 2020; Mayrhofer et al., 2020). Small and medium size farmers, while often opposed to the EU's efforts to green the agricultural sector, have a potential material interest in scaled up public support for climate adaptation and agroecological farming – so long as public support is large enough to enhance their livelihood and economic security. Even “green” capitalists in the manufacturing sector – particularly in the wind, solar PV, battery, and rail transport sectors – could plausibly be brought on board to support such a project, given the rising demand and government support for their products that a rapid socio-ecological transformation would create, though it remains uncertain whether any sectors of the capitalist class would ever support a post-growth program.

Of course, even if a broad enough coalition of potential material interests exists, it would be incredibly challenging in practice to forge an effective counter-hegemonic bloc that interpolates these constituencies together into a post-growth project. Even if forged, they would need to overcome intense resistance from the capitalist class and the EU's ideologically-aligned political elites, corporate-controlled media, and workers loyal to extractive and fossil fuel-intensive industries. Furthermore, even if such coalitions were successfully able to galvanize national post-growth transformation in France and Germany – the hegemonic core of the EU – it is unlikely that EU institutions could ever be dramatically reformed in this direction, given the institutional design of the EU and the veto powers wielded by member states, at least some of which would certainly oppose a radical post-growth EU agenda (Mitchell & Fazi, 2018, p. 165-166). Of course, *all* variants of EU reform confront these same political obstacles, though fears of undermining European security through post-growth transformation would make it even harder to build consensus around such a program. In sum, the post-growth Europe equilibria may be possible in principle, but it would be incredibly difficult if not impossible to navigate there in practice.

An alternative equilibria – less desirable but more plausible – may be called a “fragmented post-growth Europe” that gives up on the project of European integration while using the nation-state as the key vehicle for delivering social justice and ecological transformation (e.g. Mitchell & Fazi, 2018; Sumonja, 2019; Murray, 2022; Streeck, 2024). These movements would build on the successes of European leftwing populist movements from the 2010s – who effectively drew on anti-establishment and anti-austerity sentiment to build popular support for restoring democratic control of the national economy for progressive ends – while also learning from their limitations and tactical failures (Sumonja, 2019; Murray, 2022).

Social democratic reform variants of these projects would be more politically possible in the near-term. However, without pursuing a radical break from dependence on capital accumulation to finance a national left-green program, these states would be highly vulnerable to capital flight and sovereign debt crises (Philipponnat, 2024) – particularly countries in the Eurozone, who would need to delicately navigate an inevitably turbulent exit from the common currency regime. National-scale variants of social democratic reform – like the social democratic EU scenario – may therefore be ultimately unsustainable due to their internal tensions and vulnerabilities. However, if broad-based social movements are organized and united behind a radical socio-ecological agenda, then initial projects of social democratic reform could be radicalized in the direction of post-growth and post-capitalist transformation. By reducing import demands and focusing on national public goods, post-growth transformation could make it easier for these countries to enhance their economic

sovereignty and become less dependent on global financial markets. In this case, instead of relying on capital markets and economic growth to maintain economic and fiscal stability, these national post-growth projects would decouple public monetary systems from capital accumulation (again, following MMT principles); control inflation through a mix of taxation, price controls, and decommodification of many basic goods and services; reorient their economies away from export-led growth towards production for local markets; and dramatically increase public investment for social and ecological projects that are unprofitable for capital (Kelton, 2022; Olk et al., 2023; Mitchell & Fazi, 2018). In Wolfgang Streeck's terms, the ideal outcome for Europe would be a "polycentric" system of post-growth political economies that is "cooperative and confederal instead of imperial or superstate-federalist" (2024: 184-185).

A more fragmented and polycentric post-growth Europe, while less ideal than a radicalized post-growth EU, could still forge effective responses to local and planetary polycrises. These projects – if successful – would help accelerate decarbonization, bolster public investment in climate adaptation, reduce economic inequality and moderate social polarization, ensure affordable energy prices through public ownership of home-grown renewable energy sources, reduce critical mineral needs through demand reduction and circular economy practices, and improve food security *and* ecological outcomes by reducing meat consumption and shifting to more climate-resilient regenerative and agroecological farming practices (Altieri & Nichols, 2020; Ford, 2024). However, they face other potential challenges to their viability. For one, by weakening EU institutions, a fragmented post-growth Europe may be less able or willing to coordinate climate, energy and food security, and defense policies – though this is not inevitable. Even more so than the post-growth EU scenario, a fragmented post-growth Europe would risk vulnerability to Russian militarism, unless a more peaceful Eurasian security architecture can be devised. At the same time, by shifting to more autarkic post-growth economies, these countries may have reduced access to cutting edge technologies and other goods that cannot be locally produced at reasonable cost, which could erode popular support *unless* a strong majority is convinced that the loss of material consumption is outweighed by the benefits of greater economic security, leisure time, and protection of local industries and traditions (Streeck, 2024). Finally, we cannot be sure that a turn to post-growth economic strategies based on MMT principles would not trigger uncontrollable inflation in these countries. While MMT provides a plausible framework for inflation management (Mitchell & Fazi, 2018, p. 183-184; Kelton, 2022; Olk et al., 2023), in practice this would be a risky experiment in macroeconomic navigation, which would need to discover stable post-growth equilibria in the political-economic possibility space. This would be a challenge for a post-growth EU as well, but doubly challenging for national post-growth projects that would need to exit the Eurozone in order to reestablish monetary sovereignty (Lavoie, 2022).

To sum up: the current neoliberal hegemony in the EU, though it has proven to be more resilient and adaptive than many analysts believed possible (Nicoli & Zeitlin, 2024), is most likely unsustainable and will eventually result in a collapse of the European project. The most likely "collapse" equilibria would see the continuation of Euroskeptic parties taking power across the continent, leading to a fragmented and weakened EU that is less green and more vulnerable to escalating polycrisis shocks over time. Alternatively, a "fragmented post-growth Europe" could be considered a variant of the collapse equilibria, but one in which the majority of European countries pursue post-growth nation-state projects that accelerate decarbonization and climate adaptation, improve economic security and equality, and reduce their claim on the resources of the global south. This future could potentially be a viable or self-reinforcing equilibria beyond Europe's polycrisis, though it might face instabilities due

to weaker coordination to address collective security and economic challenges. Both “social democratic EU” and “fragmented social democratic Europe” appear in some respects to be more politically possible in the short-run, but they would probably not be viable in the longer-run due to the instabilities these Keynesian projects would face from energy and mineral security vulnerabilities, persistent economic stagnation, betrayed promises of green jobs, capital flight, and sovereign debt crises. Finally, the “post-growth EU” equilibria could be considered the best-case scenario, but it is the least likely and would have questionable viability unless escalating geopolitical rivalries can be tamed.

No doubt, other scenarios and variations of the above equilibria are possible. This is not intended as an exhaustive account of Europe’s future possibility space, but merely a brief and schematic sketch intended to illustrate what a Neo-Gramscian polycrisis analysis might look like in the European context. Further analysis is needed to elaborate the challenges, trade-offs, and constraints that each counter-hegemonic project would face, allowing us to assess their viability with more depth than I have space to provide here. We also need more careful and sustained reflection on the counter-hegemonic coalitions and strategies that might make it possible to navigate towards these equilibria and deepen their stability over time.

Conclusion

In sum, while largely agreeing with Marxist critics of polycrisis thinking to date, this paper has defended the value of polycrisis analysis while synthesizing its insights with a Neo-Gramscian account of hegemonic power and counter-hegemonic strategy. My hope is that by bringing together these frameworks we can deepen our analysis of the dynamics of the planetary polycrisis and its possible futures, while also informing counter-hegemonic strategies for navigating towards more desirable futures in the political possibility space.

I have focused on the EU context in order to make the analysis more tractable, rather than tackling the bigger and more difficult question of how we shift the world and earth system as a whole into a more just and sustainable equilibria. Much more work is needed to use Neo-Gramscian polycrisis analysis (or something like it) to analyze distinctive national and regional possibility spaces across the world-system. Building from there, we also need deeper analyses of the global possibility space that do not give us overly homogenized or flat narratives of planetary futures, instead emphasizing geographically uneven combinations of diverse yet combined futures. As Lawrence and Shipman suggest (2024, p. 24-25), more formal methods like cross-impact balance analysis could also make valuable contributions to this research effort – since they can help us map n-dimensional possibility spaces in a more exhaustive and computationally rigorous manner – so long as they are also accompanied by rigorous political and economic analysis of power relations, coalitions, and plausible counter-hegemonic strategies for navigating towards desirable equilibria in the possibility space.

Acknowledgements

I’d like to thank Michael Lawrence, along with two anonymous reviewers, for their helpful feedback on an earlier draft of the manuscript.

Author Contributions

Michael J. Albert conceived and wrote the article.

Financial Support

N/A

Conflict of Interest

There is no conflict of interest to report.

References

- Aglietta, M. (2019) *The Reform of Europe: A Political Guide to the Future*. Verso: London.
- Alami, I.; Copley, J.; Moraitis, A. (2024) The ‘wicked trinity’ of late capitalism: Governing in an era of stagnation, surplus humanity, and environmental breakdown. *Geoforum* 153: 1-13.
- Albert, M. (2024) *Navigating the Polycrisis: Mapping the Futures of Capitalism and the Earth*. MIT Press: Cambridge.
- Altieri, M.; Nichols, C. (2020) Agroecology and the reconstruction of a post-COVID-19 agriculture. *Journal of Peasant Studies* 47(5): 881-898.
- Anderson, K.; Broderick, J.; Stoddard, I. (2020) A factor of two: how the mitigation plans of ‘climate progressive’ nations fall far short of Paris-compliant pathways. *Climate Policy* 20(10): 1290-1304.
- Anderson, T. et al (2019) Blueprint for Europe’s Just Transition. *A Green New Deal for Europe*.
- Arrighi, G. (2010) *The Long Twentieth Century: Money, Power, and the Origins of Our Times*. Verso: London.
- Arun, A. (2023) The Investment Climate. *Phenomenal World*. Available at <https://www.phenomenalworld.org/analysis/the-investment-climate/> accessed 18 January 2025.
- Bailey, D. (2020) Re-thinking the Fiscal and Monetary Political Economy of the Green State. *New Political Economy* 25(1): 5-17.
- Block, F.; Hockett, R. (2022) *Democratizing Finance: Restructuring Credit to Transform Society*. Verso: London.
- Bordoff, J.; O’Sullivan, M. (2023) The Age of Energy Insecurity: How the Fight for Resources is Upending Geopolitics. *Foreign Affairs* 102(3): 104-119.
- Ciplet, D.; Roberts, T.; Khan, M. (2015) *Power in a Warming World: The New Global Politics of Climate Change and the Remaking of Environmental Inequality*. MIT Press: Boston.
- Carroll, W. (2020) Fossil Capitalism, Climate Capitalism, Energy Democracy: The Struggle for Hegemony in an Era of Climate Crisis. *Socialist Studies* 14(1): 1-26.
- Dowling, E. (2021) *The Care Crisis: What Caused It and How Can We End It?* London: Verso.
- Draghi, M. (2024) The future of European competitiveness: a competitive strategy for Europe. *European Commission*. Available at https://commission.europa.eu/document/download/97e481fd-2dc3-412d-be4c-f152a8232961_en accessed 28 January 2025.
- EuroMemo Group (2023) Europe in Polycrisis: Struggles for Survival, Climate and Energy Justice. *Transform Europe!* Available at <https://transform-network.net/publication/europe-in-polycrisis-struggles-for-survival-climate-and-energy-justice/> accessed 18 January 2025.

- Ford, A. (2024) Want food security? Eat less meat, major report says. *Politico*. Available at <https://www.politico.eu/article/food-security-eat-less-meat-says-major-report-common-agricultural-policy-cap-eu-farming/> accessed 17 January 2025.
- Fraser, N.; Jaeggi, R. (2018) *Capitalism: A Conversation in Critical Theory*. London: Verso
- Fraser, N. (2022) *Cannibal Capitalism: How our System is Devouring Democracy, Care, and the Planet – And What We Can Do About It*. Verso: London.
- Gabor, D. (2023) The (European) Derisking State. SocArXiv hpbj2, Center for Open Science.
- Gramsci, A (1971) *Selections from the Prison Notebooks*. GF Books: New York.
- Gros, M. (2024) Brussels to slash green laws in bid to save Europe's ailing economy. *Politico*. Available at <https://www.politico.eu/article/europe-green-laws-economy-environment-red-tape-regulations/> accessed 30 November 2024.
- Haas, T. (2019) European Union energy politics: A Gramscian perspective on energy transitions. *Energy Research & Social Science* 48: 66-74
- Habermas, J. (2015) *The Lure of Technocracy*. Cambridge: Polity Press.
- Hancock, A; Tamma, P. (2024) EU shifts spending focus from climate to defense. *Financial Times*. Available at <https://www.ft.com/content/c777a195-ccd5-43a3-95c4-18b05e1ef643> accessed 30 November 2024.
- Harris, J. (2021). Global Capitalism and the Battle for Hegemony. *Science & Society* 85(3), 332-359.
- Helleiner, E. (2024) Economic Globalization's Polycrisis. *International Studies Quarterly* 68: 1-9.
- Hickel, J. (2020) *Less is More: How Degrowth Will Save The World*. Windmill Books: London.
- Holgersen, S. (2024) *Against the Crisis: Economy and Ecology in a Burning World*. Verso: London.
- Homer-Dixon, T; Lawrence, M.; Janzwood, S. (2023) Dismissing the term 'polycrisis' has one inevitable consequence: reality always bites. *The Globe and Mail*. Available at <https://www.theglobeandmail.com/opinion/article-dismissing-the-term-polycrisis-has-one-inevitable-consequence-reality/> accessed 30 November 2024.
- Isikara, G. (2022) Beating around the bush: polycrisis, overlapping emergencies, and capitalism. *Developing Economics*. Available at <https://developingeconomics.org/2022/11/22/beating-around-the-bush-polycrisis-overlapping-emergencies-and-capitalism/> accessed 12 June 2024.
- Jessop, B. (2008) *State Power: A Strategic-Relational Approach*. Polity Press: Cambridge.
- Kelton, S. (2022) How do you solve a problem like inflation? *The Lens*. Available at <https://stephaniekelton.substack.com/p/how-do-you-solve-a-problem-like-inflation> accessed 2 December 2024.
- Kundnani, A. (2021) Abolish National Security. *Transnational Institute*. Available at <https://longreads.tni.org/stateofpower/abolish-national-security> accessed 30 November 2024.
- Kupzok, N.; Nahm, J. (2024) The Decarbonization Bargain: How the Decarbonizable Sector Shapes Climate Politics. *Perspectives on Politics*. DOI: <https://doi.org/10.1017/S1537592724000951>.
- Kuzemko, C. et al (2023) Russia's war on Ukraine, European energy policy responses & implications for sustainable transformations. *Energy Research & Social Science* 93: 1-8.
- Lage, J. et al (2023) Citizens call for sufficiency and regulation – A comparison of European citizen assemblies and national energy and climate plans. *Energy Research & Social Science* 104: 1-14.

- Lapavitsas, C., et al (2022) *The Cost of Living Crisis (and how to get out of it)*. Verso: London.
- Lavoie, M. (2022) MMT, Sovereign Currencies and the Eurozone. *Review of Political Economy* 34(4): 633-646.
- Lawrence, M., Homer-Dixon, T., Janzwood, S. et al (2024) Global polycrisis: the causal mechanisms of crisis entanglement. *Global Sustainability* 7, 1-16.
- Lawrence, M; Shipman, Megan (2024) Positive pathways through polycrisis. *Cascade Institute*.
- Levy, N.; Newell, P. (2002) Business Strategy and International Environmental Governance: Toward a Neo-Gramscian Synthesis. *Global Environmental Politics* 2(4): 84-103.
- Malm, A. (2020) *Corona, Climate, Chronic Emergency: War Communism in the 21st century*. Verso: London.
- Malmstrom, C. (2024) European farmer protests risk eroding the climate agenda. *Peterson Institute for International Economics*. Available at <https://www.piie.com/blogs/realtime-economics/2024/european-farmer-protests-risk-eroding-climate-agenda> accessed 30 November 2024.
- Mayrhofer, J.; Wiese, K.; Meynen, N. et al (2020) *Escaping the Growth and Jobs Treadmill: a new policy agenda for post-coronavirus Europe*. European Environmental Bureau & European Youth Forum: Brussels.
- Mitchell, W.; Fazi, T. (2018) *Reclaiming the State: A Progressive Vision of Sovereignty for a Post-Neoliberal World*. Pluto Press: London.
- Moore, J. (2015) *Capitalism and the Web of Life: Ecology and the Accumulation of Capital*. Verso: London.
- Murray, A. (2022) *Is Socialism in Britain Possible? Reflection on the Corbyn Years*. Verso: London.
- Nicoli, F.; Zeitlin, J. (2024) Introduction: escaping the politics trap? EU integration pathways beyond the polycrisis. *Journal of European Public Policy* 31(10): 3011-3035.
- Olk, C.; Schneider, C.; Hickel, J. (2023) How to pay for saving the world: Modern Monetary Theory for a degrowth transition. *Ecological Economics* 214: 1-12.
- Parrique, T. et al (2023) A post-growth Europe critical to survive and thrive, urge over 400 civil society groups and experts. Available at <https://www.enar-eu.org/wp-content/uploads/EN-BG-Open-Letter.pdf> accessed 2 December 2024.
- Patomaki, H. (2024) Towards dialogue and negotiations: conflicting narratives and the UN's potential role in ending the war in Ukraine. *Brave New Europe*. Available at <https://braveneweuropa.com/heikki-patomaki-towards-dialogue-and-negotiations-conflicting-narratives-and-the-uns-potential-role-in-ending-the-war-in-ukraine> accessed 30 November 2024.
- Philipponnat, T. (2024) Europe's Coming Investment Crisis. *Finance Watch*.
- Pisani-Ferry, J. (2021) Climate policy is macroeconomic policy, and the implications will be significant. *Peterson Institute for International Economics*. Available at <https://www.piie.com/publications/policy-briefs/2021/climate-policy-macroeconomic-policy-and-implications-will-be> accessed January 17, 2025.
- Poulantzas, Nikos (1980) *State, Power, Socialism*. Verso: London.
- Prashad, V. (2023) Beneath the Polycrisis is the Singular Dilemma of Humanity Called Capitalism. *Tricontinental Institute for Social Research*. Available at <https://thetricontinental.org/newsletterissue/polycrisis-and-capitalism/> accessed 26 November 2024.
- Robinson, W. (2022) *Can Global Capitalism Endure?* Atlanta: Clarity Press.
- Rosenberg, J. (2016) International Relations in the Prison of Political Science. *International Relations* 30(2): 127-153.

- Sandhu, M. (2023) 'Degrowth' starts to move in from Europe's policy fringes. *Financial Times*. Available at <https://www.ft.com/content/e2f96618-081f-41de-b7a0-a682017c8d11> accessed 2 December 2024.
- Scholte, J. (2020) Rethinking Hegemony as Complexity. In Dutkiewicz, P., Casier, T., Scholte, J. (eds.) *Hegemony and World Order: Reimagining Power in Global Politics*. Routledge: Abingdon, pp. 78-99.
- Sial, F. (2023) 'Whose polycrisis?', *Developing Economics*. Available at <https://developingeconomics.org/2023/01/27/whose-polycrisis/> accessed February 14, 2023
- Silver, B., Payne, C. (2020) Crises of World Hegemony and the Speeding Up of Social History. In Dutkiewicz, P., Casier, T., Scholte, J. (eds.) *Hegemony and World Order: Reimagining Power in Global Politics*. Routledge: Abingdon.
- Streeck, W. (2015) Heller, Schmitt, and the Euro. *European Law Journal* 21(3): 361-370.
- Streeck, W. (2024) *Taking Back Control? States and State Systems After Globalism*. Verso: London.
- Sumonja, M. (2019) The Habermas-Streeck debate revisited: Syriza and the Illusions of the left-Europeanism. *Capital and Class* 43(3): 437-458.
- Susskind, L. (2020) *A World Without Work: Technology, Automation, and How We Should Respond*. Metropolitan Books: New York.
- Tooze, A. (2022a) Welcome to the world of the Polycrisis. *Financial Times*. Available at <https://www.ft.com/content/498398e7-11b1-494b-9cd3-6d669dc3de33> accessed 29 October 2022
- Tooze, A. (2022b) Chartbook 165: Polycrisis – thinking on the tightrope. Available at https://adamtooze.substack.com/p/chartbook-165-polycrisis-thinking?utm_source=substack&utm_campaign=post_embed&utm_medium=web accessed 12 June 2024.
- Ulen, M. et al (2024) New fiscal rules unfit for future and leave workers and citizens behind. *European Trade Union Confederation*. Available at <https://www.etuc.org/en/pressrelease/new-fiscal-rules-unfit-future-and-leave-workers-and-citizens-behind> accessed 30 November 2025
- Walby, S. (2015) *Crisis*. Polity: Cambridge.
- Williams, A. (2020) *Political Hegemony and Social Complexity: Mechanisms of Power After Gramsci*. Palgrave Macmillan: Cham.
- Williams, A., Gilbert, J. (2022) *Hegemony Now: How Big Tech and Wall Street Won the World (And How We Win it Back)*. Verso: London.
- World Economic Forum (2023) *The Global Risks Report 2023*. World Economic Forum: Geneva.
- Wright, E.O. (2010) *Envisioning Real Utopias*. Verso: London.
- Zografos, C; Robbins, P. (2020) Green Sacrifice Zones, or Why a Green New Deal Cannot Ignore the Cost Shifts of Just Transitions. *One Earth* 3: 543-547.