

**Review: Brett Christophers (2016) *The Great Leveler: Capitalism and Competition in the Court of Law*, Harvard University Press
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Brett Christophers' new book makes an original and important intervention into questions of enduring significance for historical geographers and geographical political economists. How has a chronically crisis-prone capitalist system survived over the long term? What social and political forces have intervened to stabilize it in particular times and places, and how should scholars periodize and prioritize these reorganizations? What particular strains and perceived drivers, precisely, have successive interventions targeted? How have stabilizations in one conjuncture produced destabilizations elsewhere and down the road?

Framing *The Great Leveler's* significance to geographical scholarship in terms of these often thorny theoretical and empirical questions is apt: one of the book's signal contributions is to reignite inquiries that have somewhat lapsed in geography with the cooling of debates over regulation theory. Christophers suggests that the Regulation School and other Marxian theorists have neglected a central dialectic in Marx's own thought: how the unfolding of processes of capitalist competition produces market monopoly/ies over time, and how monopoly conditions themselves then endanger ongoing accumulation, a recurring tendency rather than a one-time historical shift (here he particularly rejects Baran and Sweezy's model in *Monopoly Capital* (1966)). Furthermore, Christophers argues that Marxists' elevation of production within the expanded reproduction of capital/ism has led them to abandon the moment of exchange to neoclassical economics – a significant omission given that political interventions on competition and monopoly have most explicitly targeted market powers, prohibitions, and organizational structures.

The Great Leveler suggests that the historical geography of capitalist regulation has veered between extremes. In one period and place, it responds to excessive competition system-wide and its threat to profitability by tolerating or actively supporting monopoly formation. Later, it course-corrects to break up monopolies, combat their neo-rentier drag on the system, and recharge growth. Still later, it veers back toward monopoly protections in response to reemerging crises of profitability, and so forth. Significantly, Christophers highlights an important 'leveling' mechanism for these recalibrations underexplored by both the Regulation School and Harvey's theory of the spatial/spatio-temporal fix: economic law, and its major interpretive shifts and organizational restructurings over time. The book proposes a long-term dialectic between successive moves to codify and strengthen intellectual property law – a major route to monopoly power – and opposing efforts to establish and enforce antitrust provisions, a century-plus long conflict in the United States and United Kingdom. Like similar work in regulation theory and Marxian economic history, *The Great Leveler* lays out an argument that joins a relatively abstract theoretical intervention (Part I of the book) to a historical survey (Part II), in this case a wide-ranging review of primary and secondary sources on US and UK economic and legal history from the late 19th century to present.

Economic and historical geographers may usefully draw on the book for its intriguing, deliberately open-ended theoretical provocations and its comprehensive introduction to empirical material still novel for the discipline, despite promising new work in relational and comparative legal geography. At the same time, the book's argument

warrants further interrogation by historical geographers, particularly legally inclined ones. For example, the theoretical model laid out in Part I occasionally takes on an overly functionalist note – in practice, any concept of law as a readily malleable tool of capitalist regulation must confront accounts of US and UK common law systems as structurally differentiated, quasi-independent, and self-referential institutions with often idiosyncratic temporalities of change (see also Potts’ forthcoming review in *Environment & Planning A*). Part II’s move into concrete legal historical conflicts resolves many but not all of these concerns. It convincingly demonstrates that legal interpretation and organization over certain periods has shifted more or less alongside broader changes in prevailing economic thought, but not necessarily that this phenomenon is structural or cyclical. *The Great Leveler* usefully extends regulation theory’s historical timeline back to the classic liberal period. However, the relative novelty of US and UK intellectual property and antitrust law in their modern forms means that it still must abstract theoretical regularities from relatively few historical “cycles”: two fluctuations from ‘excessive competition’ to ‘excessive monopoly’ up to the present day, with one cycle only really operative in the US context. These shifts might readily be reframed as contingent secular transformations – especially in case law, given its backward-looking drive to ground decisions within a continuous tradition of legal thought, however illusory.

Perhaps *The Great Leveler*’s most significant debate going forward will be with economic geographers drawing more centrally on Schumpeter, and theories of long-wave techno-industrial revolution. For example, Storper and Walker’s more production-centered account in *The Capitalist Imperative* (1989) presents an alternate reading of the book’s period: a history of geographical-industrial reorganizations in which technological/Schumpeterian rents – monopoly rents that leading producers and economic regions can *temporarily* claim before innovations are generalized – are accorded far more analytical priority in periodically rejuvenating capital accumulation. Leading edge technological sectors come up often in *The Great Leveler*’s historical survey as recurrent centers of intellectual property activity and battlegrounds for competition. However, by treating US and UK economies as a whole as its analytical object, the book does not develop a distinct theoretical treatment of capitalism’s high-tech frontiers or a counterargument about their perhaps unique dynamics. This omission creates a gap, since the need to protect monopoly rents in this specific, “virtuous” form is a key justification, however misused, for intellectual property law, especially patents.

Finally, *The Great Leveler* suggests promising new areas of historical and contemporary inquiry for legal geography, a subfield that has developed particular expertise on property law. The book discusses the evolution of intellectual property law as a discrete phenomenon rather than an evolution in property law more broadly. In contrast, alternate genealogies of economic law such as Morton Horwitz’s classic two-volume US account, *The Transformation of American Law* (1977, 1992), present evolving intellectual property protections as outcome and enabler of yet another long-term secular transformation: a proliferation of new forms of intangible property. This ongoing revolution continues today, as Christophers demonstrates in his other work on finance. Geographers are well placed to consider how these (im)material developments and their legal-regulatory handling might ameliorate or exacerbate capitalism’s inherited crisis tendencies.