
Flow, Code and Stock: A Note on Deleuze's Political Philosophy

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Abstract

In *Anti-Oedipus*, Deleuze and Guattari claim that a general theory of society must be a generalised theory of flows. This is hardly a straightforward claim, and this paper attempts to examine the grounds for it. Why should socio-political theory be based on a theory of flows rather than, say, a theory of the social contract, or a theory of the State, or the questions of legitimation or revolution, or numerous other possible candidates? The concept of flow (and the related notions of code and stock), I argue, is derived from contemporary economic theory, and most notably John Maynard Keynes. Deleuze and Guattari remained Marxists, not only because they held that contemporary political philosophy must inevitably be centred on the analysis of capitalism, but also because they held, following Marx himself, that the Marxist analysis of capital must constantly be transformed and adapted to new conditions. Thus, while certain aspects of Marx's analysis disappear from *Capitalism and Schizophrenia*, they are supplemented by the addition of new concepts adequate to the contemporary state of capitalism. The paper concludes, then, with an analysis of the role played by the concepts of flow, code and stock in Deleuze and Guattari's political philosophy.

Keywords: flow, code, stock, Keynes, Marx, capitalism

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I. Introduction

In *Anti-Oedipus*, Deleuze and Guattari write that ‘the general theory of society is a generalized theory of flows’ (Deleuze and Guattari 1977: 262).¹ The basic thesis of the book is that it is the business of every society to code these flows (139), and the ‘terrifying nightmare’ (140) of any society would be a flow that eludes its codes, that is, a *decoded* or *uncoded* flow. While this language has become familiar to readers of Deleuze and Guattari, it is hardly a straightforward claim. Why does the concept of flow (or *flux*) lie at the basis of Deleuze’s socio-political philosophy? To my knowledge, no other thinker has made the claim that the notion of a *flow* should be the fundamental concept of political philosophy. In making it, Deleuze is clearly distancing himself from other approaches to social theory, which instead would be based, for instance, on a theory of the social contract (Hobbes) or the spirit of the laws (Plato, Montesquieu), or a theory of the State (Plato), or the problem of legitimation (Durkheim, Habermas), and so on. The question I would like to address would thus serve as a necessary prolegomena to any consideration of Deleuze’s political philosophy: why did Deleuze insist that it was necessary to base his entire socio-political philosophy on a theory of flows?²

In an interview, Deleuze and Guattari explain that the concept of the flow was ‘a notion that we [initially] needed as an unqualified and undetermined notion [*notion quelconque*]’ (Guattari 1995: 98), that is, as a purely *nominal* concept.³ Indeed, intuitively, one can conceive of extraordinarily varied types of flow, and the ways they need to be controlled or coded.⁴ Most obviously, there is the flow of *water*, and the building of dams and dikes to control and channel the water (in the Western USA today, the question of the rights to a limited water supply is becoming increasingly acute). There are *economic* flows such as money and capital, along with the control of markets. There are *material* flows of raw matter and utilities such as oil and electricity, along with the control of the grid, to keep the electricity flowing. There is the flow of *commodities*, along with their marketing and transport. There is the flow of *traffic*, along with the regulation of the highways and circulation (avoiding traffic jams), the mastery and control of speed.⁵ There are *social* flows such as flows of populations, the flow of immigrants and foreigners over borders, along with the ability to control and monitor those borders (issuing passports, customs, and so on). There are flows of *sewage* and *refuse*, and the question of what to do with them. There are *somatic* flows such as urine, blood, sperm, sweat, faeces, milk, menstrual

blood, and so on, with their various codings. (This is the example with which *Anti-Oedipus* opens: a breast emits a flow of milk, which is cut into by a baby's mouth, which becomes a flow of faeces, cut off by the anus, and so on. Such is the lived experience of the infant, which has no sense of its organic body, but only of intensities such as hunger, or the need to defecate, and the flows and cutting of flows that satiate those needs.) One can even think of flows of *thought*, and the attempt to code and control the flow of thought via marketing, advertising, the media, and so on (such as the flow of scientific knowledge, as well as a flow of stupidity and opinion).

Now, while all these examples indeed give us a sense of the problem Deleuze has isolated and placed at the centre of his political philosophy – the problem of flows and their coding and control – it does not tell us where Deleuze got the concept from, nor why it lies at the basis of his social philosophy, nor how it functions philosophically in his work. For that, we need to turn to the domain of economics and Deleuze's analysis of capitalism, because it is here that Deleuze derives his concept of flow, and then extends it to domains outside of economics.

Robert Heilbroner once wrote a popular survey of the great economic thinkers called *The Worldly Philosophers* (Heilbroner 1999), and it is an apt title, since the great economists – the three greatest are Adam Smith, Karl Marx and John Maynard Keynes – deal philosophically with the most practical of matters: money, and everything that goes with it. While Deleuze only occasionally refers to Adam Smith, it is Deleuze's use of Marx and Keynes that I would like to focus on here.

In a 1990 interview, Deleuze remarked: 'I believe that Félix Guattari and myself have remained Marxists. This is because we do not believe in a political philosophy that would not be centered on the analysis of capitalism and its developments' (Deleuze 1995: 171).⁶ It is nonetheless true that, as Lyotard noted in a review he wrote of *Anti-Oedipus* immediately after its publication, *Capitalism and Schizophrenia* contains a critique of Marx that is implicit rather than explicit, since a surprisingly large number of classical Marxist concepts (alienation, ideology, the class struggle, work-value theory, the dialectic of contradiction) drop out of Deleuze and Guattari's analyses completely: they are neither analysed nor criticised, but simply ignored (Lyotard 1972). Yet what Deleuze and Guattari retain of Marx's analyses is the definition of capitalism that lies at the heart of *Das Kapital*. It is in this sense that *Capitalism and Schizophrenia* can be said to present a Marxist theory of capitalism, but one that has been transformed and adapted to new conditions.

The definition that Marx gives of capitalism in the first book of *Capital* is organised around the encounter of two elements of abstraction, or what Deleuze will call two decoded flows: the flow of *subjective labour* and the flow of *objective capital*. On the one hand, the flow of labour must no longer be determined or codified as slavery or serfdom, but must become naked and free *labour*, in the form of the worker having to sell his labour capacity; and on the other hand, wealth must no longer be determined as landed wealth or the money dealing of merchants, but must become pure, homogeneous and independent *capital*, which is capable of buying this labour. Capitalism appears only when these two purely quantitative flows of unqualified capital and unqualified labour encounter each other and conjugate.

I will leave to the side the complicated historical analyses of *how* the conjugation of these two decoded flows of labour and capital took place, and *why* they first took place in Europe rather than elsewhere – this is, in part, the aim of Althusser and Balibar’s analyses in *Reading Capital* (Althusser and Balibar 2009). But I would like to make two brief observations about how Deleuze interprets and uses this Marxist definition of capitalism.

First, for Deleuze, the *philosophical* importance of the conjunction of labour and capital lies in their common movement away from *representation* to what Deleuze calls at several places ‘*the activity of production in general*’ (Deleuze and Guattari 1977: 270, 302). What does this mean? Marx said that Luther’s merit was to have determined the essence of religion, not on the side of the object (Does God exist or not?), but on the side of the subject: faith as the source of religion (270). (This line of thought was continued in Kierkegaard’s notion of interiority, though of course Deleuze does not follow Kierkegaard on this point.) According to Marx, Adam Smith and Ricardo did something similar in political economy: they located the essence of wealth, not in its object (land or money), but rather in an abstract subjective essence, which is my *labour capacity*, or my capacity to produce. What faith is to religion, labour is to political economy: humans produce gods in the same way they produce Prell shampoo or Ford automobiles.

The same is true of Freud: ‘His greatness lies in having determined the essence or nature of desire, no longer in relation to objects, aims, or even sources, but as an abstract subjective essence – libido or sexuality’ (Deleuze and Guattari 1977: 270). This is why Deleuze can say that the discovery of labour, by Smith and Ricardo, and the discovery of libido, by Freud, were really one and the same thing; that political economy and libidinal economy are *one and the same economy*. ‘The discovery

of an activity of production in general and without distinction, as it appears in capitalism, is the identical discovery of both political economy and psychoanalysis, beyond the determinate systems of representation' (270; emphasis in original; cf. 302). Put differently, 'desire is part of the infrastructure' (104; cf. 63): our impulses and affects, and even our unconscious drives, what seems to be the most individual and personal part of ourselves (libidinal economy), are themselves immediately part of what Marx called the economic infrastructure, that is, the material base of every social formation (political economy). In other words, it is impossible to posit a mental or psychic reality to desire that is different from the material reality of social production (31; cf. 27: 'There is no particular form of existence that can be labeled "psychic reality"'); nor can one claim, as Freud does, that the libido has to be 'sublimated' (or desexualised or resolved) in order to invest the social field (352); nor can one say that the relations between social production and desire are relations of 'projection' and 'introjection' (28). This is one of the essential theses of *Anti-Oedipus*: libidinal economy and political economy are one and the same thing; they have an identical nature.

But Deleuze and Guattari immediately add a complementary thesis: although there is no *difference in nature* between the two economies, it is true that there is nonetheless a *distinction in régime* between them (Deleuze and Guattari 1977: 31). Technical machines, for instance, obviously work only if they are not out of order, which is what allowed Marx to posit a strict distinction, within political economy, between the means of production and the product ('Let us remember once again one of Marx's caveats: we cannot tell from the mere taste of wheat who grew it; the product gives us no hint as to the system and the relations of production' [Deleuze and Guattari 1977: 24]). In libidinal economy, by contrast, the product is always implanting itself back into its production, such that 'desiring machines' function only on the condition that they are constantly breaking down (31–2, 37, 151, 230) – whence the phenomena of manic-depressions or bipolarity, psychoses and, at the limit, schizophrenia. Much of the argument of *Anti-Oedipus* revolves around an assessment of the relations between the two economies given their identical nature but differing regimes. The first two chapters develop an entire theory of the nature of the *syntheses* of the unconscious: desiring-machines *produce* by means of immanent syntheses (local and non-specific and connections, inclusive disjunctions, nomadic and polyvocal conjunctions), whereas social machines *represent* the former by means of transcendent syntheses (global and specific connections, exclusive disjunctions, segregative and

biunivocal conjunctions). In both cases, *'the same syntheses are at issue'* (116; emphasis in original) – they have the same nature – but they are put to different uses. Desiring production and social production 'are therefore the same machines, but not at all the same *régime* ... or the same uses of syntheses' (288). Social production *represents*, at a molar level, what is *produced*, by desiring-production, at a molecular level. As a result, desiring-production comes to be crushed by the requirements of representation, and comes to desire its own repression.

In the third chapter of *Anti-Oedipus*, Deleuze and Guattari in turn develop a tripartite typology of social formations ('primitives', States, capitalism). 'In each case', they ask, 'what is the relationship between social production and desiring-production, once it is said that they have identical natures and differing *régimes*?' (Deleuze and Guattari 1977: 262). 'It could be', they will ultimately conclude, 'that where the *régimes* are the closest, the identity in nature is on the contrary at its minimum [primitive and despotic formations]; and where the identity in nature appears to be at its maximum, the *régimes* differ to the highest degree [capitalism]' (336). Social formations can therefore oscillate between two poles, depending on whether desiring-machines have a chance of causing their immanent connections to pass into the regime of the social machines (the active schizophrenic line of flight), or by contrast the social machines overcode desire through the transcendent syntheses of representation (the reactionary paranoid investment). Yet as Deleuze and Guattari insist,

we cannot allow the difference in *régime* to make us forget the identity in nature ... There are no desiring-machines that exist outside the social machines that they form on a large scale; and no social machines without the desiring-machines that inhabit them on a small scale. (Deleuze and Guattari 1977: 340)

This idea that libidinal economy and political economy have differing regimes but nonetheless identical natures is one of the underlying threads that link together the entire socio-political analysis of *Anti-Oedipus*.⁷

Michel Foucault, in *The Order of Things*, had shown that a similar movement from representation to production had in fact occurred in numerous domains, to which Deleuze will often have recourse. In *biology*, for instance, we no longer define living beings by the external features or properties of an adult organism, but rather through genetics and embryology, that is, through the *process* by which the organism is *produced*. This is the historical switch from what was once called 'natural history' (Aristotle) to the modern sciences of molecular biology

(or genetics) and embryology. We will see in a moment that Deleuze's notion of social *coding* is in part derived from the idea of the genetic code. Likewise, in *geology*, Mount Everest would not be seen as an 'object', but rather as the result of an ongoing set of geological processes: the tectonic plate of India slamming into Asia, the folding of the earth's crust to produce the Himalayan mountain range, as well as the forces of glaciation and erosion that are simultaneously wearing down the mountains, and so on. In *A Thousand Plateaus*, Deleuze will develop a concept of 'stratification' derived from geology (the book contains a chapter called, precisely, 'The Geology of Morals'). This, then, is the first philosophical point Deleuze derives from Marx (and, later, Foucault): the movement from representation to production.

The second observation derives from the first: Marx held that, given this discovery of the activity of production in general, a *retrospective* reading of universal history was possible from the viewpoint of capitalism, that is, from the viewpoint of the two decoded flows of labour and capital (Deleuze and Guattari 1977: 140). Previous economies anticipated capitalism, but as something they warded off and avoided—for the obvious reason that they were based on codes (which operate at the level of representation), whereas capitalism is based on decoded flows (which operate at the level of production). Capitalism was therefore the nightmare previous social formations were trying to avoid.

But how does one go about doing this retrospective reading of universal history? Deleuze's answer is: through the concept of flow. Yet Marx himself did not have an explicit concept of flow: he defines neither labour nor capital in terms of flow. To understand Deleuze's concept of flow, we have to turn to the twentieth-century British economist, John Maynard Keynes. Deleuze says three things about Keynes's great book, *The General Theory of Employment, Interest, and Money*, which was published in 1936.⁸ First, it presented the first modern theory of flows. 'Stocks and flows are the two fundamental concepts of modern political economy, as formulated by Keynes', Deleuze comments; 'The first great theory of flows can be found in Keynes' *The General Theory of Employment, Interest, and Money*' (Deleuze 2001: 14 December 1971). Second, it injected the problem of desire into the theory of money. 'One of Keynes's contributions was the reintroduction of desire into the problem of money', Deleuze and Guattari write; 'It is this that must be subjected to the requirements of Marxist analysis', notably with regard to finance and banking practices (Deleuze and Guattari 1977: 23). It is now a truism to say that psychology and economics are interrelated, and

that stock markets are mirrors of the human psyche: ‘they can become depressed; they can even suffer complete breakdowns’ (Ferguson 2008: 121). Third, Keynes proposed a new model of regulation and stimulus for the economy. In Deleuzian terms, Keynesianism was one of the laboratories for the production of axioms, during the New Deal and afterwards.⁹

Keynes wrote *The General Theory* in the midst of the Great Depression, for which he was attempting to provide both a diagnostic and a cure. The theory of flows, and the injection of desire into economics, was part of Keynes’s new diagnostic of the state of capitalism, which for Deleuze is an essential supplement to Marx’s analyses. The push for regulation and government intervention, by contrast, was part of his cure; and today, the term ‘Keynesianism’ has become largely synonymous with intervention in the economy. In 1971, Nixon uttered his famous phrase, ‘We’re all Keynesians now’, and the 2009 stimulus package of the Obama administration was thoroughly Keynesian. But what interests Deleuze in Keynes’s work is less interventionism per se, but rather the new analysis he gave of capitalism through the concepts of flows and stocks. In the wake of Keynes, flow and stock have now become two basic concepts in the analysis of dynamic systems in general.¹⁰ So it is from an analysis of Keynes that we will be able to grasp the philosophical import of Deleuze’s concept of flow.

As always, Deleuze extracts from Keynesian economics a number of concepts that he will use for his own philosophical purposes, all of which can be summarised in the concept of the *break-flow* (*coupure-flux*), or *schizz*.

1. *Flow*. First, from an economic point of view, a *flow* is the transmission (or exchange) of money—or more generally, of economic value—that moves from one pole to another, that is, there is an incoming and outgoing flow. The term ‘pole’ here simply refers to the individuals or groups (firms, companies, corporations, etc.) that function as the *interceptors* of these incoming and outgoing flows (for instance, in one’s bank account). ‘We are defining flows in political economy’, Deleuze noted in a 1971 seminar (Deleuze 2001: 16 November 1971); ‘its importance for contemporary economists confirms what I have been saying’.
2. *Code*. Second, the correlative of the concept of a flow is that of a *code*—which is, precisely, a form of inscription or recording—which in the capitalist formation assumes the form

of an accounting system: a transaction entered into the bank account of an individual or firm, the *recording* or *inscription* of this transmission of a flow (a change in assets or liabilities). A pay cheque is an incoming flow; a cheque I write to pay a bill is an outgoing flow. Flow and code are reciprocally determined: it is impossible to grasp a flow other than by and through the operation that codes it. Hard cash gives a somewhat false picture of what money is: only 11 per cent of the monetary mass in the USA exists as cash. Strictly speaking, money is simply an inscription, which is why the development of the two-ledger accounting system was essential in the development of capitalism. When I purchase a book online with my credit card, a flow takes place, a transmission of economic value from my account to, say, the account of amazon.com.

A code is not something that is ‘applied’ to a flow, as Kantian concepts are applied to intuitions; there is never a flow first and then a code that imposes itself upon it or is applied to it. What flows on the socius cannot appear as a flow except in correlation to a code: it is impossible to seize a flow other than by and through the operation that codes it. A flow is not recognisable as an economic flow, or a social flow, or a somatic flow, for instance, except by and through the code which encodes it.

This is why Deleuze will say that a non-coded flow is an unnameable power: the nightmare of every society is the terror of a non-coded or decoded flow. My salary, the cost of my plane ticket here, are coded flows, since I know their exact value. But the problem with the sub-prime mortgage derivatives that helped cause the 2009 recession was due to the fact, not that they had lost value, but that no one knew their value, or even knew how to assess their value; they had become a decoded, and indeed uncodable flow. But normally, the concept of flow (production) is strictly coexistent with the concept of code (inscription).

3. *Stock*. The third concept, after flow and code, is the concept of stock. If the flow is what moves from one pole to another, from one account to another, stock is what is related to one of these poles as its material or juridical possession: my bank account, or the value of my investments as of today – this is *my* portion of the flow, my *share* of the flow, ‘so it’s mine’.

We have here three elementary notions derived from economics – flow, code (or accounting system) and stock – which are all interrelated and

reciprocally determined: a monetary flow is in continuous variation; we only know the flow through its inscription or coding; and stock is the portion of the flow that is mine at a particular moment. Readers of *Anti-Oedipus* will recognise that these three notions correspond to the three syntheses: flow is the connective synthesis of *production*; code is the disjunctive synthesis of *recording* or inscription; and stock is the conjunctive synthesis of *consumption*. The remainder of this paper will briefly discuss each of these terms in order to examine the complex interrelations Deleuze establishes between them.

II. The Concept of Flow

Let me return first to the concept of flow. Deleuze derives the concept of flow from Keynes, and links it with Marx's conception of production. We have seen that Marx held that a retrospective reading of universal history was possible from the viewpoint of capitalism. Deleuze picks up on this idea, but interprets history as a progressive decoding of flows. One can easily think of two examples of such a reading that Deleuze does not mention. Historically, for instance, one thinks of the fact that in the Middle Ages, *usury*, the lending of money at interest, was considered to be a sin—whence the figure of Jewish moneylenders such as Shylock. Since they were not subject to this Christian restriction, the Jews became the lenders and bankers—a line of flight in an otherwise overcoded economy. Similarly, it was not until 15 August 1971, a few months before *Anti-Oedipus* was published, that the US dollar was removed from the gold standard and instead allowed to float freely on the exchange market—a further decoding of money that broke the centuries-old link between money and precious metal.

The history of money is one of the primary topics of Deleuze's retrospective reading of history. Primitive economies functioned in terms of a code of barter, that is, in terms of a direct relation of exchange between objects. But the introduction of money as a 'general equivalent' was enough to destroy these codes—this is what happened during colonialism (cargo cults etc.). What money showed was that the objects being bartered in primitive economies were themselves simply qualified pieces of labour to which there corresponded a given quantum of value; they were simply qualified flows, forms of stock. In other words, primitive codes were *already* operating in conjunction with these flows, but they warded off these flows: primitive societies kept merchants and blacksmiths in subordinate positions, they cordoned off exchange and

commerce, precisely because the ‘abstract or fictional quantity’ of money was enough to break the primitive codes.

Deleuze holds to the thesis – following Edouard Will – that money was invented by the State as a means, less of encouraging commerce, than of *controlling* commerce through *taxation*. The introduction of money meant that the State was able to insert itself into every transaction and siphon off a portion for itself in the form of a tax. This was the first step of decoding: the introduction of money as a pure flow, a pure abstraction (even if it initially remained tied to precious metals).

And something else happens. Primitive societies operated with blocks of mobile and finite debts; but ‘money – the circulation of money – *is the means for rendering the debt infinite*’ (Deleuze and Guattari 1977: 197; emphasis in original). In other words, money initiates the duty of an interminable service to the State: I will *always* be indebted to the State, I will always owe the State income tax, sales tax, and so on; it is a debt I will never finish paying off. Christian theology, at least in its Pauline form, simply ‘spiritualises’ this notion of an infinite debt to the State. Because I have sinned, I owe God an infinite debt that I cannot pay off myself; the price I have to pay is my death and eternal damnation; but God, in his mercy, decides to pay off the infinite debt to himself by dying in our place; he redeems us, just as the Romans redeemed slaves by paying for them. In this sense, one could say that Christian theology is a spiritualised form of economics.

But money – or monetary inscription – is not in itself enough to form capitalism. It does not yet have a ‘body’ of its own. Initially, it was simply inserted into the interstices of the pre-existing social bodies (Mother Earth, the Despot). Capitalism appears only when money ceases to be merely an abstraction that ‘formally unites . . . objects that are produced and even inscribed independently of it’ (Deleuze and Guattari 1977: 226–7), and itself becomes a filiative capital, that is, when money begets money. Capitalism, in other words, marks *a new threshold of decoding or deterritorialisation*.

What does this mean? In the capitalist formation, the two decoded flows of labour and capital are expressed by two forms of money, namely, payment and financing. The first has its roots in a simple circulation in which money is used as a means of payment: you get your pay cheque, and you pay your bills with it. Finance-money, however, is completely different. It constitutes what Deleuze calls the capitalist form of infinite debt, a vast ‘dematerialisation’ or ‘demonitarisation’ of money (although the structures of finance have their own territoriality). Rather than transferring a pre-existing currency as a means of payment,

finance capital is a flow that the banks create *ex nihilo* as a debt owing to themselves: it hollows out a negative money at one extreme (as a debt entered as a liability of the banks) while projecting a positive money at the other extreme (as a credit granted to the productive economy by the banks). It is this second form of money that constitutes the true ‘economic force’ of capitalism, ‘the immense deterritorialized flow that constitutes the full body of capital’ (Deleuze and Guattari 1977: 237).

Today we can depict an enormous, so-called stateless, monetary mass that circulates through foreign exchange and across borders, eluding control by the States, forming a multinational ecumenical organization, constituting a de facto supranational power untouched by governmental decisions. (Deleuze and Guattari 1987: 453)¹¹

This is the full body of capital into which the desire of each one of us is plugged.

Strictly speaking, Deleuze says, there is no common measure between the two flows of money: money as a form of payment has an exchange value; but money as a structure of finance is a pure movement of creation and destruction. Hence the importance of banks. Banks participate in both these flows, they are situated at the pivotal point between financing and payment: they function as exchangers or oscillators that convert the flows of financing – which is a mutant flow in constant variation – into segments of payment. Even though there is no common measure between these two flows, it is the banks that guarantee their ‘fictive homogeneity’, which Deleuze calls a ‘profound dissimulation’ (Deleuze and Guattari 1977: 229). In our time, States have become immanent to the capitalist system; and one of the primary functions of the State, as a regulator, is to ensure the convertibility between these two forms of money by guaranteeing credit, a uniform interest rate, the unity of capital markets, and so forth.

This is why Deleuze insists that Marx’s analysis of capital has to be supplemented by Keynes’s analysis.

It is unfortunate that Marxist economists too often dwell on considerations concerning the mode of production, and on the theory of money as the general equivalent as found in the first section of *Capital*, without attaching enough importance to banking practice, to financial operations, and to the specific circulation of credit money. (Deleuze and Guattari 1977: 230)

(One can hardly imagine a more prescient comment, given the economic crisis of 2009, which revolved around the circulation of mortgage

derivatives within the financial operations of banks.) But it would be absurd to postulate a world super-government making the final decisions regarding this monetary mass, for there is no power that regulates the flow of capital itself, and neither the banks nor the State are even capable of predicting the growth in the money supply.

Now to say that libidinal economy and political economy are one and the same is tantamount to saying that

the desire of the most disadvantaged creature will invest with all its strength, irrespective of any economic understanding or lack of it, the capitalist social field as a whole. Flows, who doesn't desire flows [capital], and relationships between flows, and breaks in flows? (Deleuze and Guattari 1977: 229)

This is why Deleuze can say that 'in a sense, it is the bank that controls the whole system and the investment of Desire' (Deleuze and Guattari 1977: 230):

It is not by means of a metaphor that a banking or stock market transaction, a claim, a coupon, a credit, is able to arouse people who are not necessarily bankers... There are socioeconomic 'complexes' that are also veritable complexes of the unconscious, and that communicate a voluptuous wave from the top to the bottom of their hierarchy... For it is a matter of flows, stock, of breaks in and fluctuations of flows; desire is present wherever something flows and runs, carrying along with it interested subjects – but also drunken or slumbering subjects – toward lethal destinations. Hence the goal of schizoanalysis: to analyze the specific nature of the libidinal investments in the economic and political spheres, and thereby to show how, in the subject that desires, desire can be made to desire its own repression. (Deleuze and Guattari 1977: 105)

What then does Deleuze mean when he says that desire 'is a matter of flows and stock' (Deleuze and Guattari 1977: 105), or that 'every object presupposed the continuity of a flow' (6)? Consider the fact that I first delivered this paper at a conference in Italy. The money I used to purchase my plane ticket came from my pay cheque, which is derived from my university's endowment, a flow that is in turn linked to students' tuitions, investments in various corporations (and perhaps sweat shops), and so on. I subtracted from this flow to pay for my ticket, the price of which was fluctuating until I bought it, when it became my stock ('it's mine'). The flight was itself a material flow, as was the meal I ate on the plane (chicken salad, rice, chocolate cake), which was assembled at the airline's hub city from flows arriving from elsewhere: the red wine flowed from Napa Valley, the coffee from Starbucks. These

flows are assembled in my meal; I break into these flows when I eat; it produces in me a wave of satisfaction (*Voluptas*) – the portion or share of these flows that fall to me. These concrete examples are simply meant to illustrate Deleuze’s fundamental claim: that desire is always a question of flows, with their fluctuations and breaks.

III. The Concept of Code

We have seen that flow and code are reciprocally determined: it is impossible to grasp a flow other than by and through the operation that codes it. Coding operates through a process of inscription or recording, in other words, by means of signs, whether these signs are numbers on a bank statement, or marks inscribed directly on the body. These signs are non-signifying, that is, it does not matter what they ‘mean’ or ‘symbolise’ per se; what matters is how they function in the determination of a flow.

We tend to use the word ‘code’ in phrases like the ‘Morse code’ or the ‘civil code’, where everything is given in advance: you apply a pre-given code, you use your decoding ring, and so on. But what Deleuze has in mind in proposing a concept of ‘code’ is primarily the biological notion of the *genetic code*: the concept of a code is ‘a common characteristic of human cultures and of living species’, of social reproduction as much as biological reproduction (Deleuze and Guattari 1977: 289; see also 248: ‘the general traits characterizing a code have been rediscovered today in what is called a genetic code’). There are at least three parallels between the biological and social coding.

1. *Inscription (or Information)*. In both cases, the code is what allows for the transmission and reproduction of ‘information’, which is why Deleuze terms it a synthesis of inscription or recording, much like an accounting system (although this information is never pre-given, but *produced* with each transmission). ‘Molecular biology teaches us that it is only the DNA that is reproduced, and not the proteins. Proteins are both products and units of production; they are what constitute the unconscious as a cycle or as the auto-production of the unconscious’ (Deleuze and Guattari 1977: 290).
2. *Molecular and Molar*. Second, we find in genetics the same distinction between *production* (what goes on at the molecular level) and what we see *represented* in the product (the molar organism). The code operates at a molecular level. For Deleuze, this was one of Lacan’s shortcomings: he discovered the code

in what he called ‘signifying chains’ (functioning via metaphor and metonymy) in the domain of the Symbolic. But language, the symbolic, is a molar organisation, like the organism. The inverse side of the symbolic is what Deleuze at several points calls ‘the real inorganization of desire’. As Jacques Monod says, the genetic code is not a structure, but a domain ‘where nothing but the play of blind combinations can be discerned’ (Deleuze and Guattari 1977: 328). The molecular domain—the domain of passive syntheses—is a domain of ‘chance or *real inorganization*’ (289, as well as 39, 309, 328), a domain where everything is possible, and nothing is given in advance. Every coding, in other words, entails a constant decoding of what came before it: ‘The genetic code points to a genic decoding’ (328). This, then, is the primary sense of Deleuze’s distinction between molecular and the molar: social formations ‘effect a unification, a totalization of the molecular forces through a statistical accumulation obeying the laws of large numbers. Thus unity can be the biological unity or a species or the structural unity of a socius: an organism, social or living, is composed as a whole, as a global or complete object’ (342). But desire necessarily functions at a molecular level.

3. *Surplus Value of Code*. Finally, the genetic code implies not only the dimension of *filiation* (*x* begets *y*), but that of *alliance*. Deleuze often cites in this case the relation of the wasp and the orchid: the wasp is an essential element in the reproductive apparatus of the orchid because it transports its pollen. There is here a ‘capture of code, a *surplus value of code*, a veritable becoming, a becoming-wasp of the orchid and a becoming-orchid of the wasp’ (Deleuze and Guattari 1987: 10; my emphasis). Rémy Chauvin speaks here of ‘the *aparallel evolution* of two beings that have absolutely nothing to do with each other’ (10, citing Chauvin 1969: 205; emphasis in original). Such transfers are in fact the basis for what we call ‘genetic engineering’, and they have results analogous to those of ‘the abominable couplings dear to antiquity and the Middle Ages’ (Jacob 1973: 291–2, 311, cited in Deleuze and Guattari 1987: 10–11). This is also why Deleuze can claim that evolutionary schemas have abandoned the *arborescent* models of descent (the schema of a tree and its branches) in favour of *rhizomatic* models, which operate in the heterogeneous and jump from one already differentiated line to another. Such is the distinction between filiation and alliance: genealogical trees (filiation) are scrambled by ‘transversal’ communications between

different lines (alliance). Whence the threat of viruses: 'We evolve and die more from our polymorphous and rhizomatic flus than from hereditary diseases, or diseases that have their own line of descent' (Deleuze and Guattari 1987: 11).

Deleuze and Guattari utilise the same notion in discussion social reproduction, stressing the notion of alliance (marriage) over filiation: socially speaking, *debt* is the unit of alliance. But here too, they stress the need for a retrospective rereading of history. In so-called primitive societies, social reproduction passed through human reproduction (x begat y), whereas in capitalism social reproduction passes through capital (money begets money) and human reproduction and relations consequently become *privatised*. Relationships become primarily private matters. Moreover, if capitalism entails a movement from codes to what Deleuze calls an 'axiomatic', it is primarily because codes deal with objects (already qualified flows) whereas capitalism operates in terms of the abstract quantities of capital and labour, which can only be subject to an axiomatic treatment. Finally, the term 'decoding' can mean two things: either to decipher the secret of a code, or to undo a code. When Deleuze and Guattari use the term, they are referring to the latter. Yet for Deleuze and Guattari, an uncoded flow is a limit concept or an Idea, that is to say, a *problematic*: it is not an ideal to be attained, but a problem that constantly demands resolution. The notion of 'chaos' that one finds in ancient creation myths, as well as the retrieval of that notion in *What is Philosophy?*, are both harbingers of the apocalyptic state of purely decoded flows.

IV. The Concept of Stock

A brief word, finally, on the concept of stock. Once again, we must note that stocks and flows are one and the same thing, but that they relate to fundamentally different units: stock is the attribution of value at a given point in time, whereas flow is what changes the value of stock over time (an inflow adds to stock, an outflow subtracts from the stock). Stock is any entity that accumulates or depletes in value over time, whereas a flow is the rate of a change in a stock. Stocks have a certain value at each moment in time, whereas a flow (incoming and outgoing) is what changes the values of a stock over time (appreciation and depreciation). In mathematical terms, the stock is the integral of the flow, while the derivative is the flow of changes in the stock. This is one of the fundamental principles of accounting: 'only the study of flows

allows one to realize the role of the incoming and outgoing movements involved in stock variations' (Deleuze 2001: 14 December 1971).

The stock–flow relation is what lies at the basis of what today is called 'system dynamics theory'. Although I have drawn from the example of economics, the two notions can be applied to any dynamic system. The population of an animal species could be considered a stock; the inflow would be births, the outflow would be deaths; and these flows would vary the value of the stock (that is, the population) over time. The guests in a hotel could be considered a stock; the inflow would be guests arriving, the outflow would be guests departing; the stock would measure the guests at any given moment, whereas the flow variable would measure the guests over a period of time, say, a year. The water in a bathtub could be considered a stock; if a gallon of water drains out of the tub every minute, while at the same time a gallon of water is added from the faucet, the stock will remain the same, even though there is a constant flow. In short, a stock is the term for any entity that accumulates or depletes over time; while a flow is the rate of change in a stock; flows accumulate in stock. Identifying the flows and stocks in a given system is not always easy: a 'deficit', for instance, is a flow (spending in excess of revenue), whereas a 'debt' is an accumulated stock. Moreover, by their nature, one of the characteristics of stocks is that they interrupt or 'decouple' flows.

V. Conclusion

Deleuze's socio-political theory is constructed on the basis of three interrelated concepts, which are derived from contemporary economic theory, and particularly Keynes: *flow*, which is the production of value; *code*, which is the inscription or recording of flows; and *stock*, which is the portion of the flow that belongs to me at a given moment in time, which I can spend and consume. To be sure, these are not the only concepts at work in *Anti-Oedipus*. Deleuze in turn links these three concepts with the three passive syntheses derived from Kant (connection, disjunction, conjunction) and the three types of production to which they correspond (the production of production, the production of inscription, the production of consumption). The three are summarised by Deleuze in the concept of the *schizz* or the *break-flow* (or more literally, the *flow-cut*, '*coupure-flux*'), which is the operation involved in every coding of flows.¹² The sole aim of these reflections has been to give a content to the unexpected claim that lies at the basis of the entire *Capitalism and Schizophrenia* project, namely, that in the contemporary situation an

adequate socio-political theory must take the form – not of a theory of the state, or a theory of rights, or a theory of legitimation – but rather of a theory of *flows*.

Notes

1. This article was originally presented as a paper at *ConnectDeleuze*, the Second International Deleuze Studies conference at the University of Cologne on 10–13 August 2009, organised by Leyla Haferkamp and Hanjo Berressem. It was derived from lectures given at the *Collegium Phaenomenologicum*, 13–31 July 2009, in Città di Castello, Italy, organised by Peg Birmingham, to whom I owe a debt of gratitude.
2. I can give no notion by references or citations of what this paper owes to previous studies of *Anti-Oedipus*, notably Holland 1999, Thoburn 2003 and Buchanan 2008, as well as the articles included in the *Deleuze and Marx* special issue of *Deleuze Studies* (Jain 2009). On the relation between Marx and Keynes, see also Negri 1983.
3. See Deleuze 2001: 14 December 1971: ‘It is not yet important for us to have a real definition of flows, but it is important, as a starting point, to have a nominal definition and this nominal definition must provide us with an initial system of concepts.’
4. See Deleuze and Guattari 1987: 468: ‘The four principal flows that torment the representatives of the world economy, or of the axiomatic, are the flow of matter-energy, the flow of population, the flow of food, and the urban flow.’
5. Paul Virilio has shown that the problem for the police is not one of confinement (Foucault), but concerns the flux of the ‘highways’, speed or acceleration, the mastery and control of speed, circuits and grids set up in open space. See Deleuze 1988: 42.
6. Jacques Derrida made a similar claim in Derrida 1993: 101: ‘Marxism remains at once indispensable and structurally insufficient *but* provided that one transforms and adapts it to new conditions.’ See also the analyses in Badiou 1991 and Guattari and Negri 1991.
7. See Deleuze and Guattari 1977: 116: ‘From the beginning of this study we have maintained both that social production and desiring-production are one and the same, and that they have differing *régimes*, with the result that a social form of production exercises an essential repression of desiring-production, and also that desiring-production – a “real” desire – is potentially capable of demolishing the social form.’
8. Keynes 1964. Deleuze seems to have relied in part on a study of Keynes by Daniel Antier entitled *L’Étude des flux et des stocks* (Antier 1957). See his comments in Deleuze 2001: 14 December 1971.
9. See Deleuze and Guattari 1987: 462: ‘Keynesian economics and the New Deal were axiom laboratories.’ With regard to regulation, Deleuze writes that ‘the question is not that of freedom and constraint, nor of centralization or decentralization, but of the manner in which one masters the flows’ (Deleuze and Guattari 1987: 462).
10. Dynamic systems theory was formalised by Jay W. Forrester in his *Principles of Systems* (Forrester 1968), who referred to stocks as ‘levels’ and to flows as ‘rates’.
11. Bernard Schmitt, in his *Monnaie, salaires et profits* (1966), advanced a profound theory of money that Deleuze draws heavily from, describing the full body of

capital as ‘a flow possessing the power of mutation’ that does not enter into income and is not assigned to purchases, a pure availability, nonpossession and nonwealth (Deleuze and Guattari 1987: 234–6). See the appeals to Schmitt in Deleuze and Guattari 1977: 237, and Deleuze 1995: 152.

12. See Deleuze and Guattari 1977: 141–2: ‘The social machine is literally a machine, independently of any metaphor, in that it presents an immobile motor and undertakes diverse kinds of cuts: selection [*prélèvement*] from the flows, detachments from the chain, distribution of parts. Coding the flows implies all these operations. This is the highest task of the social machine, in that the selections [*prélèvements*] of production correspond to detachments from the chain, resulting in a residual share for each member, in a global system of desire and destiny that organizes the productions of production, the productions of recording, and the productions of consumption.’

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