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Tokenistic Decentralisation or Non-Tokenistic Distributism: Capitalist Blockchain Narratives and Varoufakis's Alternative

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Abstract: Yanis Varoufakis wrote a science fiction novel, *Another Now: Dispatches from an Alternative Present*, to encourage post-capitalist political projects in our so-called real world. Costa, a protagonist from the novel, invents a portal that enables communication between his universe and a parallel universe. The two universes diverged after the global financial crisis in 2008. Private money networks like Bitcoin emerged in Costa's capitalist universe, while in the alternative universe, a post-capitalist society uses blockchain technology for "a plain vanilla public payments system". Our essay draws a sophistic comparison between liberal-cum-libertarian blockchain narratives from our universe and the science-fictional blockchain narrative from *Another Now*. We distinguish tokenistic decentralisation (a liberal-cum-libertarian notion) and non-tokenistic distributism (a post-capitalist concept). Liberal-cum-libertarian narratives treat blockchain as a cause of decentralisation and self-sovereignty (individual empowerment). Varoufakis's science-fictional narrative, by contrast, describes the use of blockchain for a distributist political cause.

Keywords: blockchain, decentralisation, distributism, post-capitalism, science fiction

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If you don't like what we have, what would you replace it with?

– Man in a pub (Varoufakis 2023, 191)

1. Introduction

This slippery, non-scientific essay pairs a sophistic literature review with philosophical concept-invention (Cassin 2014; Deleuze and Guattari 1994). It compares fictive

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science by capitalist blockchain enthusiasts with a science-fictional alternative by Greece's former Minister of Finance, Yanis Varoufakis (2020b). To encourage future blockchain research that is neither liberal-cum-libertarian nor progressive-capitalist (Varoufakis 2022b), the essay distinguishes tokenistic decentralisation and non-tokenistic distributism (Barbereau et al. 2023; Kostakis and Giotitsas 2014).[1] The former is a liberal-cum-libertarian notion (Cheesman 2022; Smethurst 2023); the latter is a post-capitalist concept (Varoufakis 2020b; 2023).[2] For accessibility's sake, the essay uses binary oppositions (Badiou 2019), such as capitalism versus post-capitalism, self-sovereignty (individual empowerment) versus distributism (collectivist struggles), and the liberal-cum-libertarian mainstream versus Varoufakis's heterodox spawn of the Left (Varoufakis 2017b; 2020b; 2023).

Varoufakis's unabashedly eccentric, pub-inspired work of fiction consists of philosophical discussions by a group of close friends named Costa, Eva and Iris (Varoufakis 2020b; 2023). Our essay's style and structure are faithful to this. We address readers who are interested in speculative political fiction and heterodox leftists. We do not address technology policy-makers (Graeber 2015), researchers from the fields of Information Systems and Innovation Management (Klein and Lyytinen 1985; Nachtwey and Seidl 2024; Seitz 2020), or academics from the field of Science and Technology Studies who identify as progressive capitalists (Fuller 2000; Noys 2014).

Capitalist democracies shamelessly exploit storytelling and ideological optimism (Beckert 2016; Žižek 2022). Varoufakis took a leaf from the book of his capitalist opponents (Reijers and Coeckelbergh 2018), turned to science fiction and conceived a post-capitalist alternative. His novel, *Another Now: Dispatches from an Alternative Present* (2020b), asks "What if?" What if we made different decisions during the global financial crisis of 2007 and 2008? What post-capitalist societies could we have constructed? Our essay poses a question that is specific to blockchain technologies: what does Varoufakis's fictional, post-capitalist society tell us about its use of blockchain technologies, and how does this story differ from blockchain narratives in our liberal-cum-libertarian universe?

Our approach to fiction and putative non-fiction follows recent work about the metaverse's science-fictional origin and blockchain-based metaverse projects (Smethurst et al. 2023). We do not treat technophilic narratives from our universe as true and science-fictional narratives as false (Benvenuto 2003; Reijers and Coeckelbergh 2018; Žižek 2022). To compare capitalist blockchain narratives with Varoufakis's alternative, and to draw the conceptual distinction between tokenistic decentralisation and non-tokenistic distributism, we employed a sophistic method called a "dedicated comparative" (Cassin 2014, 237).[3] A dedicated comparative does not nominate something that is the best, in a naïve global sense. It instead nominates something that is better for a particular set of interests (Cassin 2014). Varoufakis's alternative particularly interests us, because it is neither liberal-cum-libertarian nor progressive-capitalist. We acknowledge that "many people find it difficult or impossible" to think about blockchain technology "beyond the conventional capitalist paradigms" (Gloerich et al. 2020). This

[1] Tokenistic refers to vanity and virtue-signalling. We use it as a pun on blockchain tokens.

[2] Varoufakis variably named his post-capitalist project "corpo-syndicalism" (2020b, 41), "markets without capitalism" (2020b, 113) and "market socialism" (2020a).

[3] The essay examines sophistic rhetoric about blockchain. It does not examine blockchain as das Ding an sich (cf. Gochhayat et al. 2020). Together with Another Now, we reviewed a mixture of philosophical books, peer-reviewed articles, and informal texts by heterodox leftists.

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makes post-capitalist alternatives like *Another Now* both rare and worthy of consideration.

Our essay does not offer a policy program. It instead offers two concepts – tokenistic decentralisation and non-tokenistic distributism – that can help future philosophers and heterodox leftists think about blockchain technologies.[4] If a concrete situation (that happens to involve blockchain technologies) moves further towards tokenistic decentralisation, this signals "a bad decision, a bad idea, a bad program" (Badiou 2019, 50). If, instead, a concrete situation moves towards non-tokenistic distributism, it will become better than the status quo (Varoufakis 2020b; 2023).

In the following section, we compare the blockchain-relevant motifs from Varoufakis's *Another Now* with motifs from capitalist blockchain narratives in our universe. We elaborate the notion of tokenistic decentralisation for the capitalist blockchain narratives, then we develop the concept of non-tokenistic distributism for Varoufakis's post-capitalist narrative. Section 3 distinguishes two political causes: self-sovereignty (for individual empowerment) and distributism (for collectivist struggles).[5] Section 4 encourages future blockchain researchers to move towards non-tokenistic distributism.

2. Review of Blockchain Narratives: Capitalist and Post-Capitalist

Like Plato's purposefully easy-to-confuse couple of the dog and the wolf (Clemens 2003; White 1993), we conceive non-tokenistic distributism as the non-evil twin of tokenistic decentralisation. Tokenistic decentralisation is self-centric and vain. It moralises the individual's choice to consume either good, privacy-protecting technologies or bad, privacy-abusing technologies (Fuchs 2011; Morozov 2019; Smethurst 2023). Non-tokenistic distributism, by contrast, is based on historic accomplishments – "the collective production of new democratic institutions" (Morozov 2019).

In a distributist society, the means of production, distribution and exchange belong to the many – a middle-class majority – rather than the few (Belloc 1912). Distributism is an alternative to both liberal capitalism and State capitalism: its proponents believe that ownership of the means of production should not be concentrated among private-sector elites or State bureaucrats (Belloc 1912; Gibson-Graham 2006; Varoufakis 2022a; 2023). Distributism is historically linked to Pope Leo XIII's promotion of trade unionism and his twofold denunciation of utopian socialism and unfettered capitalism (Hickey 2017).

Varoufakis's distributism is based on collectivist struggles and a successful revolt against central banks by a fictional group named the Crowdshorters (Varoufakis 2020b; 2021; 2023). Tokenistic decentralisation, by contrast, is based on the liberal-cum-libertarian individual's consumption of putatively benevolent technologies, designed by the well-intentioned (Verbeek 2006). Proponents of tokenistic decentralisation proclaim, "The self is all we have" (Zuboff 2019, 36). Their rhetorical motifs include "self-determination" (Zuboff 2015, 79), "individual sovereignty" (Zuboff 2019, 36), "the sanctity and sovereignty of the individual person" (Zuboff 2019, 469), and "the human expectation of sovereignty over one's own life and authorship of one's own experience" (Zuboff 2019, 521). Tokenistic decentralisation is vain, because its middle-class

[4] The two concepts are neither positivist nor interpretivist (Smethurst 2023): they are not species of blockchains discovered by taxonomic essentialists, and they are not Weberian ideal-types (Bailey 1994). They are philosophical (Deleuze and Guattari 1994).

[5] The essay plays on two meanings of the word cause. In the Romantic positivism of Auguste Comte (1865 [1848]), there are physical causes and effects, and there is a moral cause. Comte referred to the latter as the religion of Humanity. This is the origin of the scientistic faith (Hayek 1952; Stenmark 1997).

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individual is progressively disempowered and impoverished rather than empowered or recognised as sovereign (Kostakis and Giotitsas 2014; Sadowski 2025; Saez and Zucman 2019).

Varoufakis's distributism is not centred on the liberal-cum-libertarian individual. It requires a collective strategy, a co-ordinated use of technology (that seeks neither attention nor profit for individuals), and the construction of a society that is not dominated by massive shareholders and outsized campaign donations (Varoufakis 2020b; 2023). Varoufakis's distributism is non-tokenistic, because it actualises just distributions of wealth and power (in a fictional realm). Tokenistic decentralisation promises individual empowerment (in a putatively non-fictional realm), yet these promises are made in vain (Aramonte et al. 2021; Barbereau et al. 2023; Cheesman 2022).

2.1. Capitalist Blockchain Narratives

A typical, liberal-cum-libertarian blockchain narrative begins like this: the Web used to be decentralised, but then it became centralised (Messias et al. 2025; Sunyaev et al. 2023; Vojíř et al. 2020). Big Tech companies transformed the Web into a global shopping mall with targeted advertisements and constant surveillance (Zuboff 2015; 2019). Big governments meanwhile created the Five Eyes program to spy on everyone (Wood 2014). In the simplest narratives, big is bad, and the little individual is good (Berg et al. 2020). Centralised authorities and intermediaries are the problems; blockchain decentralisation and disintermediation are the solutions (Preukschat and Reed 2021; Reijers and Coeckelbergh 2018).

Liberal-cum-libertarian decentralisation is closely entwined with self-centrism and self-sovereignty (Cheesman 2022; Smethurst 2023). In a satirical text about libertarianism published by *The New Yorker*, Tom O'Donnell (2014) equated blockchain decentralisation with "the dream of an open society based on the principles of personal and economic freedom". In a non-satirical text, Markus Sabadello (2021, 293-294) claimed that decentralisation and Self-Sovereign Identity could "work in the best interest of individuals", abolish "digital slavery", and perhaps "make a significant contribution to world peace". As Margie Cheesman (2022, 140, 151) observed, proponents of decentralisation and self-sovereignty valorise "market-based individualism": they "suggest that blockchain will de-centre powerful authorities and intermediaries […] and put the user in a position of greater power".

The contemporary notion of self-sovereign users derives from the medieval period's "small peasant proprietors" (Marx and Engels 2012 [1848], 94). "Imagine a world of true individual empowerment", wrote Mary Lacity and Horst Treiblmaier (2022b, xxxi), "whereby [*sic*] each person digitally controls their identities, credentials, work products, and assets". Forthcoming special issues of *ACM Transactions on the Web* and the *Journal of Information Technology* are dedicated to this same, imagined world of decentralised technologies and self-sovereign users. The former calls for articles about "blockchain technology", "decentralisation" and "decentralised identity" (Messias et al. 2025). It extols a liberal-cum-libertarian virtue: "individuals retain control over their data and digital identities" (Messias et al. 2025). The latter is interested in "blockchain technology", "decentralisation", "decentralised identity" and "self-sovereignty" (Sunyaev et al. 2023). These are common motifs (Preukschat and Reed 2021; Reijers and Coeckelbergh 2018).

Tokenistic decentralisation is peddled by innovative elites with something to gain (Barbereau et al. 2023; Cheesman 2022). According to Vilfredo Pareto (1963), innovative elites advertise decentralisation and self-sovereignty (read: non-solidarity and atomised individuality) as eternal friends to capitalist democracy. Pareto nicknamed

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them cunning foxes (Fordahl 2020): they prey on the gullible and try to dupe the masses with sophistic, truth-insensitive rhetoric (Spicer 2020). Watch as academia's gullible technophiles try to define decentralisation and distinguish related notions (Messias et al. 2025), such as the Internet Archive's Decentralised Web (Sutton 2022), Gavin Wood's Web3 (Web3 Foundation 2022; Wood 2014), the European Commission's Web 4.0 (2023), and Jack Dorsey's Web5 (TBD 2022). Ask the technophiles to make a taxonomy that classifies Wood's Web3, Europe's Web 4.0, and Dorsey's Web5 alongside the distinct notions of Web 3.0, Web 4.0 and Web 5.0 offered by Karol Król (2020). Academia may as well set up a refinery for fool's gold.

Narratives about tokenistic decentralisation pick easy targets – from Big Brother caricatures to non-productive, fee-extracting intermediaries – then they promote solutions by "heroic" engineers (Toscano 2023, 81). The negation of centralised authority is a popular motif (Berg et al. 2020; Lacity and Treiblmaier 2022a; Malone et al. 1987); hence the proliferation of negative terms like *de*-centralisation, *dis*-intermediation and *non*-custodial (Barbereau and Bodó 2023; Barbereau et al. 2023). Centralised authorities are typically regulators and trusted custodians of financial assets and personal information. To emancipate themselves from centralised authorities, individuals can become *private key-holders* who use encrypted wallets to exchange private property and personal information (Manski and Manski 2018). This is the key – pardon the pun – to decentralisation *qua* self-sovereignty (Smethurst 2023). Self-sovereignty is a special power bestowed upon users by private keys that derive from blockchains and other decentralised key infrastructures (Lacity and Treiblmaier 2022a; Preukschat and Reed 2021).

Notions of decentralisation and self-sovereignty propagate freely, thanks to diffuse hopes for a technological path to Salvation (Becker 2022; Bodó and Giannopoulou 2020; Pucheu 2024). Decentralisation ensnares in its Web a metastatic mêlée of academic world-improvers (Domínguez Hernández 2024; Nabben 2023; Regenor and Achtmann 2022), who hope to make it "a reliable concept" (Schneider 2019, 3). See, for example, decentralisation's key enthusiasts from *Business & Information Systems Engineering* (Nofer et al. 2017; Sunyaev et al. 2021), the *Journal of Information Technology* (Sunyaev et al. 2023) and *Organization Science* (Lumineau et al. 2021). The blockchain industry's developers and consultants issue a plethora of sales pitches, branded and re-branded concepts, and acronyms (Sadowski and Beegle 2023). These range from Self-Sovereign Identity (SSI) and Decentralised Finance (DeFi) to cloud-oriented visions of a Decentralised Society (DeSoc) (Lacity and Treiblmaier 2022b; Ohlhaver et al. 2024; Preukschat and Reed 2021). Fortunately, not all academics and market researchers are duped by decentralisation. Epithets range from "the decentralisation illusion" (Aramonte et al. 2021, 21) and "decentralisation theatre" (Vergne 2024, 115) to "cryptography theatre" (Halpin 2020, 148) and "crypto's false promise" (Varoufakis 2023, 185).

In our opinion, tokenistic decentralisation is best conceived as a type of "un-freedom in the guise of its opposite" (Žižek 2020, 29). The Bitcoin network is the epitome: it is a wealth-concentration machine, powered by the liberal-cum-libertarian assumption that "everyone can become an independent capitalist" (Kostakis and Bauwens 2014, 21). Vasilis Kostakis and Chris Giotitsas (2014, 437) cut straight to the point: "In theory, you have equipotential individuals (that is, everyone can potentially participate in a project), but in practice what one gets is concentrated capital and centralised governance".

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2.2. Varoufakis's Post-Capitalist Alternative

In *Another Now* (Varoufakis 2020b), a blockchain ledger *passively* registers distributions of wealth and power. The *active* distribution of wealth and power occurs via political affirmations of equality together with difficult financial, legal and organisational praxes. It does not occur via the use of technologies with benevolent affordances or via the consumption of heroic solutions. This statement does not denigrate blockchain ledgers or imply that they are useless. The blockchain ledger from *Another Now* is useful. Thanks to it, citizens can supervise transactions that pertain to their central bank and political campaigns. To reiterate, the society from *Another Now* uses blockchain technology; it does not worship it as a Redeemer or a benevolent provider (Varoufakis 2020b; 2023).

The invention of blockchain during the 2008 global financial crisis is an important event in Varoufakis's novel. In the novel's capitalist universe (that is meant to resemble our universe), blockchain became associated with "hyper-speculation" and private money networks like Bitcoin, while in the novel's alternative universe, a citizen-owned blockchain "became the platform of a plain vanilla public payments system resembling the boring but ever-so-glorious public library". Citizens in the alternative universe do not allow elites to mandate a global currency or impose spending rules. Central banks' currencies exist alongside "a multiplicity of community-based currencies". The latter can be converted to the former at any time for "a small fee" (2020b, 126-128).

Varoufakis's alternative universe is not globally recognised as a utopia. It is better for the distributist cause; but, as Varoufakis (2020b; 2023) acknowledged, not everyone is committed to this cause. One of his novel's protagonists – a Marxist feminist named Iris – rejects the distributist society from the alternative universe. Iris decides to remain in the capitalist universe. She wants to abolish markets and private companies, and she believes that the capitalist universe offers a greater chance of the total collapse and eventual reset that she desires. The distributist society does not abolish private companies; it instead replaces non-uniform shareholder governance with uniform employee governance (one vote per employee). Iris judges this insufficient (Varoufakis 2020b). The point is this: Varoufakis's alternative universe is only better for distributist subjects who want to expand the middle class of property-holders rather than abolish it.

Another Now is dedicated to Varoufakis's wife, Danaë Statou. Statou repeatedly told Varoufakis that his "critique of capitalism meant nothing" unless he could propose an alternative (Varoufakis 2020c). Statou's judgement is echoed by the philosopher Alain Badiou (2020, 17): "Nothing is more useless than the critique of capitalism reduced to itself". "We must begin something new", Badiou (2019, 24) insisted.

When Varoufakis first contemplated something new in 2017, he did not plan to write a science fiction novel. In response to an antagonistic text by Ireland's Finance Minister, Paschal Donohoe (2017), Varoufakis intended to write a work of non-fiction. Donohoe accused Varoufakis of Left/Right inconsistency. "The collective ownership of technology and the means of production", Donohoe (2017) wrote, "sits very poorly alongside [Varoufakis's] appreciation of entrepreneurship and individual initiative". Varoufakis (2023, 192) agreed with this point, so he tried to conceive a heterodox position – "one that combines collective ownership of the means of production, personal freedom, room for innovative thinking and technological progress and, yes, authentic democracy". This endeavour failed. Later, Varoufakis had an epiphany.

> What does an author do if he disagrees with everything he writes? My answer was to write a novel populated with characters that each represented one of the

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> various perspectives that were jostling for influence in my mind. (Varoufakis 2023, 192)

Another Now is the result of Varoufakis's epiphany. It is a political dialogue in the tradition of Plato's *Republic* as well as an origin story like Plato's *Timaeus* (Kalkavage 2016; Reeve 2004). Like the *Republic*, *Another Now* discusses different societies and asks which – if any – is good and why? Like *Timaeus*, Varoufakis's novel elaborates the creation of a world, and it foregrounds the use of techniques and technologies (*technai*). *Another Now* thus reads more like a speculative political text or an alternative history than a conventional, plot-driven novel. "I wrote *Another Now* as a political novel", Varoufakis (2020a) remarked, "using the tools of science fiction".

If one ignores the science-fictional portal that enables communication between two universes, *Another Now* closely resembles the two adjacent, non-fictional works by Varoufakis (2017b; 2023). The brief history of distributism from *Another Now* – told to the novel's three protagonists from the capitalist universe (Costa, Eva and Iris) by their alter-egos (Kosti, Eve and Siris) – is a fictional sequel to Varoufakis's *Talking to My Daughter: A Brief History of Capitalism* (2017b). After *Another Now*, Varoufakis wrote another brief history, named *Technofeudalism: What Killed Capitalism* (2023). In other words, Varoufakis wrote a book about capitalism followed by two books about post-capitalist alternatives – a desirable, fictional alternative (*Another Now*) and an undesirable, non-fictional alternative (*Technofeudalism*).

Varoufakis's friend, Slavoj Žižek (2022, 21-29, 223), has a similar outlook. He believes that the historical sequel to capitalist democracy will be either "neo-feudal corporatist post-capitalism" or "post-capitalist democratic socialism". "Will capitalism ultimately be just a passage from a lower to a higher stage of feudalism", Žižek wondered, "or will it be a passage from feudalism to socialism?"

Varoufakis's blurring of fiction and non-fiction is best exemplified by his humorous approach to revolutionary Thatcherism. In *Another Now*, Varoufakis puts the following words in the mouth of his character, Iris: "Give me Maggie Thatcher any time!" Iris playfully shouts at left-wing activists from the London School of Economics in the year 1982. She continues:

> Unlike you, my friends, Maggie gets it. We live in a revolutionary moment. […] We need to advocate as she does: out with the old system, in with a brand new one. Not Maggie's dystopic one, but a brand new one nevertheless. (Varoufakis 2020b, 7)

After the publication of *Another Now*, Varoufakis (2020c) wrote a non-fictional article for the Economics section of *The Guardian*, entitled "Capitalism Isn't Working: Here's an Alternative". This time, Varoufakis spoke as himself, not as Iris:

> During the 1980s, I participated in many debates in pubs, universities and town halls whose stated purpose was to organise resistance to Thatcherism. I remember my guilty thought every time I heard Maggie speak: "If only we had a leader like her!" […] Unlike our side, she understood that we lived in a revolutionary moment. […] We needed to advocate as she did: out with the old system, in with a brand new one. Not Maggie's dystopian one, but a brand new one nevertheless.

In the final chapter of *Technofeudalism*, Varoufakis (2023, 190-211) represented the distributist society from *Another Now* as a desirable, post-capitalist alternative. He promoted the novel's motifs, namely "democratised companies" (employee governance),

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"democratised money" (citizen-supervised, expert decisions about monetary policy), "the cloud and the land as a commons" (socialised property rights), and "a cloud rebellion to overthrow technofeudalism" (distributist political cause).

Following Varoufakis (2020c; 2023) and Žižek (2001; 2022), we do not fret over the classification of *Another Now* as fictional or non-fictional, real or unreal. As Žižek (2022, 23) wrote, the best response to capitalism's relentless storytelling "is not to strictly distinguish between fiction and reality but to focus on *the reality of fictions*" and ideological optimism.

3. Two Political Causes: Capitalist Self-Sovereignty and Post-Capitalist Revolt

Self-sovereignty is both a motif in liberal-cum-libertarian blockchain narratives and a political cause (Cheesman 2022; Smethurst 2023). Varoufakis's distributism is both a motif in his science fiction novel and a political cause in his theoretical work (Varoufakis 2020c; 2023). This section elaborates these two political causes – one capitalist and individualist, the other post-capitalist and collectivist.

3.1. Capitalist Self-Sovereignty and the Scientistic Faith

In an interview with Evgeny Morozov, Varoufakis (2022b) expressed discontent with liberal-cum-libertarian and progressive-capitalist rhetoric about blockchain technologies. He then promoted an alternative – a revolutionary, post-capitalist cause.

> We seem to have forgotten how Marx and Engels had the nous and the ability, on the one hand, to admire and celebrate the technological and scientific wonders of their era and, on the other hand, grasp that these potentially liberating technologies were bound to enslave the many if they became instrumentalised by the very few. The two Germans believed in the emancipatory potential of the steam engine and of electromagnetism. But, they never believed that society would be liberated by the steam engine and/or electromagnetism. Liberation required a political movement that first overthrows the bourgeoisie and only then presses these magnificent technologies into the service of the many. This seems to me an excellent way of approaching today's potentially liberating technologies, including blockchain. (Varoufakis 2022b)

Varoufakis's post-capitalist cause is clearly distinct from the capitalist cause of self-sovereignty. Self-sovereignty is an epitome of ideological optimism and the scientistic faith (Cheesman 2022; Smethurst 2023; Smith and Burrows 2021). The latter stitches together capitalism's technology development and managerial moralising (Pucheu 2024). The result is moralised technology or, if the reader prefers, Intelligent Design (Jirotka and Stahl 2020; Nachtwey and Seidl 2024; Verbeek 2006).

In his *Second Manifesto for Philosophy*, Badiou (2011, 5) discussed "technologized scientism" as a pious, capitalist-democratic system of knowledge. Badiou (2011, 118) defined scientism as a "poor dogmatism" and "an inane moralism with a religious tinge". Badiou followed Jacques Monod (1971, 171), who named "scientistic progressism" one of the "moral bases" of capitalist democracy, alongside "Judeo-Christian religiosity". John Gray referred to scientism as an "ersatz religion" (2024) and a pious delusion that "occurs when 'morality' is used as a theoretical category in a putative scientific discipline" (2012).

Scientism historically derives from Auguste Comte's conflation of scientific progress and societal progress. Recall that Comte (1865 [1848], 340) conceived positivism not just as an empirical science but also as a moral cause – "the religion of Humanity" –

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and a progressive phase of history. Friedrich A. Hayek (1952, 143-155) later referred to scientism as "the religion of the engineers". According to Hayek (1952, 94), engineers assign mechanistic causes to moral problems; therefore, they believe they can achieve "conscious control of social phenomena", just as they can control mechanistic phenomena. Hayek (1952, 16, 163) imputed this fusion of the moral cause with mechanistic causes to the "engineering type of mind" or "the engineer mentality".[6]

The scientistic faith is popular among engineers, because it validates their "identity as problem-solvers" and world-improvers (Schneider et al. 2009, 45), and it allows them to quantify their impact on the world (McLellan 2021). Diego Gambetta and Steffen Hertog (2018, 148) "found that engineers strongly believe" in technology's problem-solving prowess, "much more so" than researchers from the "pure sciences". Gambetta and Hertog compared "engineering students" to "followers of text-based religions" who rely on set instructions, established practices and orthodox answers. Heinz Klein and Kalle Lyytinen (1985, 123, 130) associated scientism with "orthodoxy", "dogmatism" and "engineering". Scientism is "by nature uncritical towards its own foundations". It strongly believes in its own world-improvement capabilities, due to "a narrowing of problem perception" and ignorance of truths that "transcend" its domain.

Michael Dobbins (2009, 182), a design theorist, referred to the scientistic faith as "solutionism". Solutionism profits from societal problems that are "dumbed down" (Dobbins 2009, 182). Simplistic problem diagnoses maximise opportunities for designers and engineers who propose solutions and extract profits (Morozov 2013). As Oliver Nachtwey and Timo Seidl (2024, 91-92) put it, "the world's biggest problems are also the world's biggest business opportunities".

3.2. A Fictional Revolt against the Banks for a Post-Capitalist Society

Varoufakis's *Another Now* (2020b) is science-fictional but not scientistic. It is an ode to a society that achieves non-tokenistic distributions of wealth and decision-making power. As noted, the distributist society from Varoufakis's novel puts a blockchain ledger to good use. The ledger itself does not redistribute wealth and power; the ledger simply registers the distributions that are decided upon by the society.

In *Another Now*, a central bank (with no private shareholders) offers citizens a Personal Capital account. Personal Capital accounts are registered on the citizen-owned blockchain ledger. They consist of three funds, named Accumulation, Legacy and Dividend. The Accumulation fund registers a citizen's income, which is not necessarily equal to the income of other citizens, because "people working in companies that are doing better have higher Accumulation deposits" (2020b, 52). Furthermore, a company's employees do not necessarily receive equal incomes: inequality is "democratised" (2020b, 52) when employees vote for unequal bonuses. The sub-account named Legacy is a trust fund that is granted to all citizens at birth (see Hamilton and Darity 2010). The Dividend fund holds a universal basic income that is free from bureaucratic means testing and cloying notions of secular charity (Varoufakis 2020b).

The distributist society from *Another Now* is "freed from capitalism" (2020b, 219): massive capital cannot dictate what companies do, it cannot finance political campaigns, and it cannot influence central bank monetary policy. To prevent lobbyists' special interests from dominating the interests of the majority, the distributist society

[6] In a context of Badiou (2011), Comte (1865 [1848]), Gray (2012; 2024), Hayek (1952) and Monod (1971), the scientistic faith cannot be reduced to well-known topics like technological determinism (de la Cruz Paragas and Lin 2016), trust in numbers (Porter 2020), or verificationism.

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from *Another Now* decided that campaigns cannot be financed by private entities. Consequently, campaigns no longer dupe the masses and make them believe that innovative elites have their best interests at heart (see Fordahl 2020), governments no longer dispense funds in accordance with private financiers' interests, and the central bank's monetary policy no longer accommodates such bizarre government budgets. For the sake of accountability, the central bank's transactions are publicly disclosed via the blockchain ledger (Varoufakis 2020b).

Within six months of the publication of *Another Now*, journalists contacted Varoufakis to ask if life imitates his literary art. A Reddit group named WallStreetBets cheered on a participatory trading mission that successfully blew up two hedge funds (Varoufakis 2021). The WallStreetBets group thus bore a superficial resemblance to the Crowdshorters from Varoufakis's *Another Now*. Varoufakis's Crowdshorters bet against the central banks' attempts to restore the structured derivatives like collateralised debt obligations that collapsed during the global financial crisis in 2008. When central banks propped up the value of "derivatives crucial to the survival of large banks and hedge funds" (Varoufakis 2021), Varoufakis's fictional activists crowd-funded money to pay for fees incurred by delayed debt repayments. The late repayments, encouraged and organised by the Crowdshorters, reduced the derivatives' trustworthiness and thus their market value. This successfully counteracted the central banks' attempts to increase the derivatives' value. Consequently, the central banks' attempts to save large commercial banks and hedge funds failed.

In our universe (which is putatively non-fictional but also unreal and sensational), an online crowd of amateur traders went long on the stock of a struggling retail company named GameStop, while two hedge funds went short. Wall Street experts complained about the amateur traders – represented by Reddit's WallStreetBets group – because they deliberately purchased stock in a company with poor prospects. Slavoj Žižek (2022, 79-80), by contrast, considered the GameStop trading event "one of the few flashes of spirit in our dark time". He admired the WallStreetBets traders' "indifference towards the final result" – their disregard for risk management and conventional investment strategies. Žižek (2022, 81) described the GameStop event as:

> the massive intervention on the stock market of "amateurs" who don't follow (and don't even want to know) the rules and laws of the game, and who consequently appear from the standpoint of professional investors as "irrational" lunatics spoiling the game. The key feature of the WSB [WallStreetBets] community is precisely the positive function of this not-knowing: they generate shattering effects in the reality of market exchanges by ignoring the "rational" knowledge of laws and rules of investing.

Varoufakis responded to the GameStop event with both amusement and tempered enthusiasm. He reflected on the comparison between his fictional Crowdshorters and the WallStreetBets traders. "Elements of my fantasy were in evidence", Varoufakis (2021) wrote, but he noted that, unlike the Crowdshorters from *Another Now*, the "Reddit crowd were not targeting capitalism in general and most of them were profit seekers". He concluded that "the GameStop incident was not a revolutionary moment", but it nonetheless suggests that "new forms of collective action" are possible in the twenty-first century. *Another Now* might become recognised as reality another time. Until then, non-tokenistic distributism is an interesting concept derived from Varoufakis's "fantasy" (Varoufakis 2022a).

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4. Conclusion

Liberal-cum-libertarian blockchain narratives involve ledgers that register wealth, and wealth happens to be concentrated (Fichtner et al. 2017; Sadowski 2025; Saez and Zucman 2019). Narratives about decentralisation and self-sovereignty are, ironically, narratives about concentration and atomised impotence (Aramonte et al. 2021; Barbereau et al. 2023; Kostakis and Giotitsas 2014). Following Varoufakis (2020b; 2023), we urge a turn from liberal-cum-libertarian narratives about self-sovereignty, private property and individual privacy towards distributist ideas like employee-governed companies, universal trust funds, and public dividends for citizens' aggregated data. As Badiou (2019, 48) wrote, "we must resist the conviction that the only possibility is globalised capitalism".

Liberal-cum-libertarian blockchain narratives frequently pit decentralised markets and self-sovereign consumers against centralised authorities (Lacity and Treiblmaier 2022b; Nofer et al. 2017; Preukschat and Reed 2021). We rejected this trivial opposition and instead presented a choice between self-sovereign vanity and distributist struggle. The former dreams of technology-bolstered privacy rights and individual empowerment. The latter is a revolutionary, post-capitalist cause that demands wealth and decision-making power for the many rather than the few (Gibson-Graham 2006; Varoufakis 2017b; 2020b; 2023). The two causes are distinct. So, too, are the consequences. Tokenistic decentralisation flatters the individual but ultimately serves the wealthy and the powerful, whereas a non-tokenistic distribution of wealth and decision-making power expands the middle class. Future blockchain research should focus on the non-tokenistic.

Blockchains, encrypted wallets, and other decentralised Web technologies are not panaceas for political ailments. They cannot "fix capitalism" (Varoufakis 2023, 190). Varoufakis (2022b) held that, "within our present oligarchic, exploitative, irrational, and inhuman world system, the rise of crypto applications will only make our society more oligarchic, more exploitative, more irrational, and more inhuman". He later put it more succinctly: "Under capitalism, crypto serves financial capital" (2023, 190). The goal, then, is to make Web technologies like blockchain serve a distributist cause. "If and when we manage to socialise cloud capital and democratise our economies", Varoufakis (2023, 190) wrote, "blockchain technologies will come in handy".

4.1. Limitations

Our essay exhibits obvious limitations. It does not promise to influence technology policy development or advance the Third Mission of neoliberal academia (Graeber 2015; Pinheiro et al. 2015). It does not critique popular literature about desirable futures and technological affordances from the fields of Information Systems and Innovation Management (Davis 2020; Gümüsay and Reinecke 2022; Volkoff and Strong 2017). It also neglects well-known topics from Science and Technology Studies, such as "inherently political technologies" (Winner 1980, 123), the social construction of technological systems (Bijker et al. 2012), and socio-technical imaginaries (Dylan-Ennis et al. 2023; Jasanoff and Kim 2009).

4.2. Suggestions for Future Research

Varoufakis co-founded the Democracy in Europe Movement 2025 (DiEM25) in 2016, then he founded the European Realistic Disobedience Front (MeRA25) in 2018. Future social-scientific research can examine whether Varoufakis's science fiction novel and

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theoretical texts influenced these organisations' propaganda about blockchain technologies and central banks' digital currencies.

Future social-scientific research can also compare the Crowdshorters' revolution in *Another Now* with the "bourgeois revolution" proposed by Vili Lehdonvirta in *Cloud Empires: How Digital Platforms Are Overtaking the State and How We Can Regain Control* (2022, 230-232). Lehdonvirta proclaimed faith in a productive, entrepreneurial class named "the new burghers of the platform economy". This class consists of "successful app developers, online merchants, freelance specialists, streamers, influencers, OnlyFans models, and various other traders and craftspeople of the digital era". Lehdonvirta's bourgeois revolution and burgher-governed platforms bear superficial resemblances to the Crowdshorters' revolt and the employee-governed companies from *Another Now*. A proper comparison can tease out the differences.

Future humanities research can compare Varoufakis's *Another Now* with other science fiction novels that involve blockchain technologies, such as *The Ministry for the Future* by Kim Stanley Robinson (2020). In *Another Now*, the construction of a better, post-capitalist society begins with the Crowdshorters' revolt against central banks. In *The Ministry for the Future*, by contrast, central bankers and other technocratic elites help create an eco-socialist regime that is deemed preferable to a financial-capitalist regime. A narrator asserted:

> There has to still be money, or at least some exchange or allocation system that people trust, which means the already-existing central banks have to be part of it, which means the current nation-state system has to be part of it. (Robinson 2020, 410)

Given the well-known hostility between Varoufakis (2017a) and the European Central Bank, Varoufakis's followers are likely to express scepticism about technocratic projects like this.

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