



BOOK REVIEW

The limits of technocratic degrowth

*A review of *The End of Capitalism: Why Growth and Climate Protection Are Incompatible—and How We Will Live in the Future**

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Abstract

This book review discusses Ulrike Herrmann's *The End of Capitalism: Why Growth and Climate Protection Are Incompatible—and How We Will Live in the Future*, situating it within contemporary climate debates. Herrmann's central claim—that capitalism's dependence on perpetual growth renders meaningful climate protection impossible—is presented as a clear, accessible synthesis of degrowth arguments. The book is particularly notable for its rejection of techno-utopian solutions such as carbon capture and its skepticism vis-à-vis large-scale renewable transitions under market conditions. However, the review ultimately questions the feasibility of Herrmann's proposed alternative (the "survival economy"), demonstrating that it overlooks political power, class interests, and the growing danger of fossil fascism.

The title of Ulrike Herrmann's latest book, *The End of Capitalism: Why Growth and Climate Protection Are Incompatible—and How We Will Live in the Future* is, to put it succinctly, a mouthful. The book itself is far more approachable—a modest volume envisioned as a mass-market play, in the vein of something like Saito Kohei's (2023) recent *Slow Down: The Degrowth Manifesto*. In other words, this is an accessible treatise and roadmap of sorts: outlining a proposal to keep our planet from reaching the crucial tipping point of 1.5 °C above pre-industrial temperatures. Unlike Kohei, Herrmann jettisons much of the Marxist rhetoric from her more liberal technocratic analysis; opting, instead, to point to Britain's wartime economy as the example upon which to build an alternative economic system. She dubs this new alternative the "survival economy."

Let's start with the first part of that title: *The End of Capitalism*. Herrmann identifies capitalism as the main driver of climate change; moreover, that capitalism would collapse altogether in the face of green energy solutions for the species:

The energy density...of fossil fuels is extremely high — discovering them was like winning the jackpot for humankind. [...] But there is just one problem: burning those fuels release huge amounts of carbon dioxide, which is heating up the earth and threatening our future existence. That means we must turn away from oil, gas, and coal, and exploit green energy sources instead. That's easily said, but in fact it would mean the end of capitalism (2025, p. x).

The implications of a post-capitalist society are further expanded on throughout the work: how an “end of capitalism” could be the prelude to an imagined replacement by the aforementioned “survival economy.” However, others have argued that “fossil fascism” (a reactionary alliance between fossil-fuel interests and nationalist or authoritarian politics) is a much more distinct possibility in such circumstances (The Zetkin Collective & Malm, 2021). Nevertheless, this section of the title is primarily concerned with capitalism's inevitable collapse due to its adherents' unsustainable obsession with growth. Per Herrmann, “Capitalism was progress. Unfortunately, it has a fundamental flaw: it not only generates growth, but it is also dependent on that growth for its continued stability...But infinite growth is not possible in a finite world” (2025, p. 3).

Herrmann suggests capitalism would eventually collapse without any outside intervention because its persistence destroys the substratum on which it depends—the planet. On this question at least, Herrmann seems to agree with much of the latest degrowth-aligned scholarship.

From there, we can address the second part of this book's title: *Why Growth and Climate Protection Are Incompatible*. Herrmann details various technological innovations (carbon capture, biochar, digitization) that some scientists are convinced will halt—in some cases, even reverse—damage caused to our planet by global warming. Yet, for Herrmann, the employment of such technologies demonstrates a general truth about technological

developments under capitalism: that all scientific progress—if it is to receive mainstream valuation, recognition, and success—must assuredly strengthen the material hegemony of the capitalist class. The “techno-utopianism” spouted so often by talking heads on CNN or MSNBC newscasts is “progressive” only within certain, profit-driven limits (as dictated by corporate mandate). If a technology is deemed “unprofitable” (as most green technologies have been thus far), it has little chance of being adopted by market leaders. Moreover, these technologies have yet to be proven effective on a mass scale when compared to preexisting methods: “If capture and storage can be achieved at all, it will only be possible for small quantities, since the filtering technology consumes huge amounts of energy and is still far from reaching...maturity” (Herrmann, 2025, p. 101).

Herrmann goes further still by criticizing many already-extant technologies: namely, wind turbines and solar panels. The issue is their scalability; even if, for example, a country like Germany were to cover the entirety of North Africa in solar panels, there is no feasible way for energy collected to be delivered to Continental Europe, let alone to Berlin or Munich. “The construction costs for the [necessary] cables and pylons,” writes Herrmann, “would be considerable—reaching around one trillion euros. And that’s not even counting the cost of installing the solar panels in North Africa” (2025, pp. 128–129). This is to say, the potential benefits of these technologies cannot exist in a vacuum: converting much of the world’s energy networks to green sources would require the continued expenditure of fossil fuels—even electric vehicles, after all, must be shipped via oil-guzzling cargo ships. Thus, a full transition to a green economy would actuate the very tipping point it is attempting to forestall.

In summary, Herrmann declares growth and climate protection as *de facto* incompatible: that capitalist-sanctioned approaches to climate change are limited by want for profit and—because of this—the practicality and efficiency of existing green technologies will remain essentially unrealized. There is only one desirable option: degrowth—or, in Herrmann’s terminology, “green shrinkage.”

Where the book is less successful, however, is in the treatment of the third part of its title, *And How We Will Live in the Future*. Here, as a reminder, is Herrmann's proposed economic system:

The first step would be organised shrinkage, with Britain's wartime economy as a proven model. The government steers, but companies remain in private ownership. This is not eco-socialism. History has shown that state planning does not work if it also involves abolition of almost all property ownership (2025, p. 235).

This transition would necessitate—as Herrmann is more than willing to admit—a sharp decline in the material quality-of-life for people around the world. For example, individuals in the EU would no longer have access to out-of-season fruits and vegetables, yearly phone upgrades, or “fast fashion” products, to name a few.

Herrmann does not rule out the return of societal growth in some capacity: “...this possible growth would not have anything in common with today's capitalism, since the hierarchies would be turned upside down. Nature would dictate how much growth is possible – rather than growth dictating how much of the natural world remained intact” (2025, p. 235). Nevertheless, this leaves some unanswered questions; most glaringly, *how exactly are we supposed to reach this “survival economy”?* Herrmann is quick to point out her system is decidedly *not* revolutionary (i.e. she does not advocate for armed struggle, radical redistribution, or proletarian ownership of the means of production); rather, it is through existing channels of parliamentary democracy by which these changes would have to be introduced, debated upon, and then voted into law. While it is true socialist parties (and their greener policies) have existed before—and could, in theory, wield state-level power again—there is little effort by Herrmann to outline the means through which such a party could find success in the current political moment, defined as it is by right-wing power grabs and huge investments in ensuring the impossibility of a socialist future.

Even if this particular obstacle were surmounted, it seems Herrmann is also under the impression that the capitalist class will unquestioningly accept the dissolution of the free market on which they have built their wealth. It is a viewpoint founded on a misreading of

the material history of World War II, perpetuated several times throughout *The End of Capitalism*. It is true: Nazi Germany was an existential threat for British capitalists. Therefore, it made logical sense for these capitalists to (temporarily) align with not only the British government but, more enduringly, the Commonwealth's militarized production measures. This alignment, however, was not predicated on a loss; due to a huge influx of wartime contracts, English corporations increased their earnings during World War II (Arnold, 2017). In short, they were able to avoid an existential threat *and* continue to make money.

Is the same deal being offered to the bourgeoisie of the current moment? Would they make a profit from the transition to green energy? It seems obvious Herrmann is asking corporate CEOs to take the lead against climate change while foregoing potential profits in the process. This seems to fly in the face of common sense: again, CEOs rise to power *precisely* because they feel so little guilt for the role capitalism has played in destroying the environment. And if, for some reason, any one of them grew a conscience, there is little they would do to resist the likes of Trump, for instance; that is, someone in power who would certainly use punitive measures (refusal of government contracts, preferential treatment or otherwise) to bankrupt those who would seek to disregard his directive: “Drill, baby, drill!”

Herrmann, in fact, completely ignores the much more likely outcome of the present environmental moment: the emergence of fossil fascist states. As outlined in the Zetkin Collective's and Malm's (2021) book, *White Skin, Black Fuel: On the Dangers of Fossil Fascism*, “fossil fascism” is the (continued) weaponization of the climate crisis by right-wing elements within society. As the planet heats up, more and more people will need to migrate to the Global North; in turn, emboldening nationalistic fantasies of “invasion” and “displacement.” It has already proven an effective electoral strategy and recalls the international right's long-established association with Big Oil: the success of one group usually feeds the other, and both profit from the destruction of the planet while vehemently denying this destruction is even happening. The bourgeoisie has learned from this strategy. Given the choice between two options—backing fascists or ceding control of their profits—history teaches they will always choose the former. The end of capitalism is drawing nearer, yes—but in a much different sense than envisioned by Herrmann.

In summation, *The End of Capitalism* is “utopian” in the negative sense; that is to say, detached from any sort of practical approach towards meaningful change. How do we convince rich capitalists to transition to green energy when their wealth and status, sustained through capitalism, will shield them from many of the long-term negative effects of climate change? How do we convince the public-at-large to vote for a system that would lead to a real decline in their quality-of-life? *The End of Capitalism*...doesn't have an answer. In fairness, these are the same questions that have long-haunted the eco-socialist movement. But at least eco-socialists have their answer: the supersession of capitalism, freeing the working-and-middle-classes from enslavement to fossil fuels and the ruthless logic informing profit. By contrast, Herrmann—despite providing a much-needed and accessible critique of the limitations of growth-oriented responses to climate change—ends up offering what is ultimately an impractical roadmap to nowhere.

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