

1968: A Global Perspective

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1968 and the Economic Shift toward Postmodernization

1968 was not just a year of tremendous political upheaval in the United States but also a time of dramatic economic shifts and changes. Within a few years following the 1968 uprisings, America completely disbanded from the Bretton Wood agreement, an amendment passed in 1944 that linked the US dollar to the gold standard. This abandonment of the gold standard marked a global turn toward fiat currency, an approach toward economic policy that relies entirely on monetary practices to support and regulate the value of currencies. As a result, while 1968 is typically conceived as a period of tremendous social and cultural transformation, it should also be regarded as a beacon that signifies the turn toward a new economic order. This paper will argue that by focusing on the economic implications of post1968 politics, scholars can gain a better understanding of how this period of history transformed the cultural and social dimensions of American society and ultimately made communication increasingly central to all aspects of life. By focusing on how the practices of neoliberalism and biopolitical production are direct outgrowths of the monetary regulation and fiscal deregulation that characterized post1968 economic policy, this essay will offer scholars of a new way of understand the importance of 1968 both in theory and practice.