

Neo-feudalism: a tale of financial card-sharpping and ab...

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I [wrote yesterday on the rise of neo-feudalism](#). A long time, and much appreciated commentator on this blog is Andrew Dickie. He [commented on my post as follows](#) and I thought it worth sharing more widely, with his permission:

Richard — thanks for this, something I too have made reference to more than once. However, I think there's a need for greater specificity here, even though what you cite as the features of neo-feudalism are entirely correct.

What I mean by specificity is this: original feudalism was a system of wealth creation based entirely on land, in which your status, and wealth-producing capacity, depended on your relationship to land — it is not surprising that we still refer to “real estate”, where real originally meant it was a “res”, the Latin for a chattel or asset, but which soon came to have the meaning we normally give that word — that of “real” as opposed to “unreal”.

Now, all land ultimately belonged to the Crown, who leased it out to their tenants-in-chief, the great feudal barons, who then sub-let the land, and so on, right down to the landless serfs, with equivalent gradations of power and freedom all the way down that ladder of power.

Crucially, however, the system was at least directed at the production of real wealth, in the form of real goods, and most importantly of food, and did also involve some element of reciprocity, in that your Lord owed you a duty of protection in return for your allegiance. This may have been more honoured in the breach than in the observance the further down the social ladder you went, but there was some substance to the theory of protection in return for service.

Neo-feudalism, by contrast is based on two income streams: that from the creation of money through financial card-sharpping, and, more recently, by the leech-like battenning of these financial card-sharps onto revenue stream from general taxation.

It is important to note that two key elements of neo-feudal system are in direct

opposition to its feudal original: first, neo-feudalism has nothing to do with the real economy, but only with the shadow economy of cartels, and price-fixing, and and tax havens/secretary jurisdictions and Ponzi-inspired scams, and now with draining off real wealth from its intended beneficiaries. It could, therefore, be said that neo-feudalism is a sort of economic Onanism!

Secondly, the whole idea of mutuality and reciprocity, of protection in return for service, has been abandoned, and transformed into a naked power relationship of duty and obligation owed by the 99% to the neo-feudal 1%, who are to possess all the rights. All the duties on one side, all the rights on the other!

Our one real hope of confronting this situation is to adapt the mechanisms that destroyed feudalism, which was the rise of industry and trade in goods — not mercantilism, for that was a specific approach to money, but mercantile activity. The production of wealth and goods through trade eventually superseded (though did not, of course, abolish completely, far from it) the power of wealth derived from land.

Our modern equivalent of this has got to be the social interchange of goods and services via mutual arrangement and co-operation — LETS, TimeBanks, local money, Credit Unions, mutually-run banks and housing associations etc. (I'm sure fellow posters on this site can think of numerous other examples)- all to do with exchange that bypasses the 1%, and builds up social, and eventually political, networks of mutual reliance and obligation, until we can both a) capture the centres of power in society and politics and b) leave the 1% to their isolated misery in their plush, but marooned, gated estates.

I fear that even our children will not see this happen, for it is a generation-long plan, but we can be sure that if the Tories win in 2015, and the Tea-Republicans win the Presidency in 2016, then the poisonous Thatcher-Reagan hegemony will be locked in for another generation, and perhaps for ever, for all effective purposes, leaving us with a future of only "The Blade Runner" and "Soylent Green"