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The Work-on-Demand Platform as a Part of Monopoly Capital: The Example of a Global Ride-Hailing Company

Abstract: The purpose of this article is to consider Uber's economic model in connection with Sweezy and Baran's theory of monopoly capital. The article's main thesis is that monopoly capital theory still provides useful analytical tools for understanding enterprises operating under platform capitalism. It has been shown that companies such as Uber attract patient venture capital through their monopoly position, which is also strengthened through marketing, and that their marketing serves as an element of outside lobbying. At the same time, Uber offers innovative methods of investing and accumulating an economic surplus, which changes the source of monopoly power. Despite several important differences in the operating model of platform companies compared to the monopolies of the Fordist era, they still rely on the familiar model of exploitation of both consumers and workers.

Keywords: Uber, political economy, labor, capitalist economies, Marxist, financial capital

Introduction

The business model of the Uber platform has been the subject of continuous analysis in the management, IT, economics, and sociology literature for several years. Discussions therein emphasize the symbolic role of signature business solutions for the emergence and development of a new digital capitalism and the related platform economy model. There is even talk of the Uberization of the economy—understood as a combination of digital platforms with a global network for the exchange of goods and services—which would constitute the last phase of the development of capitalism (Grabher and Tuijl 2020). According to the *Financial Times*, Uber is one of the most important "digital-native" companies, alongside powerhouses such as Amazon, Netflix, and Google (Colback 2023).

On the other hand, some reservations about the sustainability of the Uber model have been discussed recently. Fleming et al. (2019) raise the question of the internal limits of the work-on-demand business model. First, the authors stress the economic downsides of the platform's "race to the bottom" wage policy. Second, they highlight the number of organizationally obsolete practices that work-on-demand platforms spread: one example is de-professionalization, which causes problems in the field of safety and consumer confidence. Furthermore, there is the lack of a formal organization, which translates to a lower ability to manage labor power successfully in complex situations. But the

most important organizational barrier, from the perspective of this paper, is the fact that a considerable role in shaping the gig economy has been played by speculative capital (Fleming et al. 2019).

While many views in the economic mainstream are sympathetic to platforms, outside the mainstream, critical perspectives are much more numerous. These include the theory of monopoly capital derived from the work of neo-Marxian economists Paul Baran and Paul Sweezy. Their perspective was developed to describe the situation of the capitalist economy after the Second World War but is still being updated by various scholars today. However, in this paper we will refer primarily to Paul Baran and Paul Sweezy's pioneer study to show how their initial observations on the nature of modern corporations are still valid and can serve as a hermeneutical tool to discuss the nature of platform capitalism.

Thus, the goal of this article is to show that the theory of monopoly capital provides useful analytical tools for a better understanding of the functioning of companies operating in the era of platform capitalism. Starting from the monopolistic position of the Uber platform, through its ability to attract patient venture capital, we will show how the platform captures economic surplus. This process is possible—as Baran and Sweezy predicted—at the expense of an intense, twofold exploitation of workers in the workplace and as consumers. Platform capitalism contains new opportunities for investment and accumulation; it also provides a new source of monopolistic power. Nevertheless, certain core assumptions of monopoly capital have remained in force and in terms of lobbying and advertising have even been maximized.

The Theory of Monopoly Capital in Baran and Sweezy's Work

Baran and Sweezy's groundbreaking work, *Monopoly Capital* (1966), is characterized by a shift in focus. Instead of making an economic analysis using the classical model of a competitive economy—in which multiple actors compete with each other, as in the starting point of Karl Marx's critique of political economy—they look at how large monopoly corporations work to dominate the entire available market. In this way, these corporations become completely financially independent subjects and their governing bodies become internal sources of power (1966: 17) within the entire capitalist system. Such corporations are able to control their environment. Unlike the enterprises of competitive capitalism, whose strategy was shaped by information about the market prices of their products, monopoly corporations themselves become "price makers" (1966: 53–54). In Baran and Sweezy's view, the combination of the two mechanisms is a condition for the acquisition of economic surplus—a new concept designating the rate of exploitation of the working class in monopoly realities.

In other words, in a situation where monopoly capital was dominant workers were exploited at the stage of production and then as consumers buying products at monopoly-determined prices. The simple notion of economic surplus meant "the difference between what society produces and the costs of producing it" (1966: 9), and monopoly companies ensure they have a constant supply mainly by cutting costs, by price controls, and by acting as "price makers" (1966: 53–54). Monopoly capital thus acquires surplus by selling its

goods above the average rate of profit. The concept of economic surplus was intended to replace the notion of "surplus value" and "the tendency of the rate of profit to fall," which Marx used in *Capital* to describe the processes of exploitation and stagnation in free market capitalism. However, Sweezy and Baran argued that, contrary to the classical model of competitive capitalism, the increase in demand is not dependent on price cuts, increases in labor wages, or a reduction in supply, which have a negative impact on the rate of profit.

Monopoly capital has found new ways to avoid economic stagnation. The exploitation of consumers through wasteful expenditures plays a central role in this process. In the renewed version of capitalism, monopolists are not willing to reduce supply or cut prices, which would result in a reduction of potential profits, but instead increase their surplus by stimulating demand through wasteful expenditures, mainly in advertising (1966: 111). According to Sweezy and Baran: "just as advertising and related policies can create an attachment in buyers to a given product, it is also possible to generate demand for a new, or apparently new, product" (1966: 117). In this way, advertising, and today aggressive marketing and lobbying as well, can be expected to contribute both to effective demand and to employment associated with the development of marketing services. Examples of wasteful expenditure are easy to find and do not concern solely advertising but also product and service differentiation.

Monopoly Capital contains an appendix by Joseph D. Phillips devoted to estimating the economic surplus. In addition, Phillips considers how sales efforts and wasteful expenditure can influence productive processes. In analyzing car production, Phillips noticed that companies spend increasing amounts on changing their models without creating new utilities. This means that spending on production has been subordinated to commercial and advertising expenditure. The author sees such spending as wasteful and emphasizes that "in general the largest part of this waste is associated with the process of selling the output of business. This includes much of such expenditures as advertising, market research (…). Close relations are outlays for such activities as public relations and lobbying" (Phillips 1966: 380). Also worth noting are the views of contemporary proponents of this theory, who emphasize that advertising increases sales without necessarily increasing production, although it may affect the cost of goods indirectly by adding more eye-catching packaging and so forth (Holleman et al. 2009).

However, the question of the positive impact of wasteful expenditure and advertising on economic dynamics in the sense of increasing aggregate demand is not obvious and remains a subject of controversy. As Paul Mattick (1966) noted in his critique, advertising does not necessarily create new value or effective demand but creates a certain illusion whereby advertised products appear more desirable and valuable to consumers. Thus, much of the effective demand may be diverted to monopolistically advertised products. There is no doubt that, thanks to advertising supported by a monopolistic position, producers can set higher prices for their products and can justify doing so by the products' higher value in the eyes of the public. Expenditure on this goal is one of the ways in which the economic surplus is realized and becomes another field of investment for monopolists. It is also beneficial for the employees of marketing companies, who earn a living financed by the higher prices paid by consumers of advertised products.

Advertising also has a positive effect on growing consumerism, but the income from it accrues not to the economy as a whole but only to the capitalists benefiting from marketing,

although advertising reaches all participants in economic life. Thus, capitalists gain an economic surplus thanks to correspondingly low production costs: without having to increase the wages of their employees too much, they increase their propensity to consume. This is done by advertising, which stimulates the desires of consumers, and thus avoids the potential losses associated with poor sales. By the time a product becomes available and passes consumer scrutiny, it is already known on the market and has become an object of desire, regardless of its real use value.

In regard to the role of advertising in monopoly capital theory (Bailey et al. 2022), the empirical research points, for example, to the positive impact of print and television advertising on aggregate demand in the UK. Moreover, there is also data indicating that, in the US, advertising has influenced the extension of working time, that is, workers have relinquished part of their leisure time in order to have the means to purchase advertised consumer products. Lengthened working hours have also prevented labor shortages. This is all the more important because the issue of advertising's having penetrated all areas of social life has become the leitmotif of the internet revolution in capitalism. The same is true for the platform economy, where most of the GAFAM (Google, Apple, Facebook, Amazon, Microsoft) companies owe their profits to advertising (Van Dijck et al. 2018). It seems that in the case of Uber and other work-on-demand platforms the fact is all the more evident. At the same time, their business model can hardly be considered identical to that of the typical large corporation of the 1960s. Therefore, this issue needs to be developed further and is the subject of the next section.

Monopoly Capital and Digital Platforms

The massive digitalization of the capitalist economy and the goods and services it offers over the past decades has not escaped the attention of theorists of monopoly capital. Robert McChesney, who continued the work of Baran and Sweezy, points out that the internet itself, despite its public roots, has become a tool of corporations in its own right as a result of the neoliberal policies of the 1990s. In regard to technology, these policies supported the creation of monopolies such as Apple, Google, and Amazon, which buy up patents from smaller companies and build their marketing position by influencing online journalism (McChesney 2013). This view seems to be confirmed by the literature on platform capitalism of recent years.

Researchers of contemporary monopoly capital who have analyzed the activities of large online platforms have pointed out that the concept of power plays a key role. Such platforms gain power by monopolizing all the economic, personal, and behavioral data flowing through them. Online platforms want to "extend their control in all possible directions: on labor, governments, suppliers, competitors, clients" (Coveri et al. 2022). Such companies position themselves as leaders in the international division of labor, which makes it easier for them to control and extract value from labor by making customers dependent on them, using the direct and indirect effects of network economies, economies of scale, and greater product differentiation. Gaining control of the market in this way confirms Baran and Sweezy's classic description of monopoly capital. But

at the same time, unlike the large corporations of the Fordist era, contemporary online platforms do not build market advantage on the basis of a concentration of material wealth. They benefit from partitioning their wealth while relying on intellectual monopolies and putting themselves in the position of middlemen on the advertising market (vide Google, Facebook). This means that, in enjoying an information monopoly, online platforms do not need to accumulate capital in order to control the flow of information and can use it to accumulate their own profits (Coveri et al. 2022). In contrast to the Fordist businesses that dominated key infrastructure components, labor platforms are becoming increasingly monopolistic, due to network effects. Entry barriers, which were once a combination of mass production and physical infrastructure, now stem from the challenges of reaching a size that enables a brand's worldwide recognition and the advantages of network effects. Moreover, platforms gain monopolistic control through the power of marketing and the influence they have over the means of communication (or, as we will frame it later, raw material in the form of data). Positioning themselves as technology providers, platforms are able to expand to new markets by means of lobbying.

This is part of a broader process taking place in digital capitalism, as the promise of capturing value from the monopolization of a given market also requires capitalists to continuously create social value encompassing all the available tangible and intangible resources. This leads, according to modern researchers, to the further socialization of capital and the development of the sharing economy. The process has been underway since the 1980s and is linked to the phenomenon of the financialization of capitalism, which has led to a significant increase in global economic surplus. Large corporations prefer to realize the surplus in the financial sector rather than in the productive sphere (Pitelis 2022; Foster, McChesney 2012). Foster and McChesney (2012) state that in the end, finance has been a force for monopoly. Finance has also accelerated the global spread of multinational corporations and the centralization of production and service provision. Technology companies such as Uber create a network of service providers and buyers, between whom it mediates. As Rieder and Sire (2014: 200) point out, "if these subsidies and/or investments are well designed, powerful network effects and economies of scale can lead to a situation in which the appeal of one side of the market is strong enough to capture the entire market on the other." Van Dijk et al. (2018: 38) conclude that this effectively means that multi-sided market structures have a strong tendency toward monopoly. Digital platforms are involved in obtaining value from the buyers of their services. Such a method of creating value is attractive to investors, who expect to capture that value in the future. Platforms also enable the further socialization of industrial and financial capital and, through their cooperation, even their fusion. They manipulate data and use advertising to lower costs, promote the sale of a given service or product, and keep antitrust organizations at bay (Pitelis 2022).

Moreover, platforms like Uber are effective at gaining "platform power," which they use against states and municipal authorities. In particular, market entry strategies based on bypassing local laws and stalling regulation allow the platform to gain a market advantage (Mazur and Serafin 2022). Lobbying and other forms of political pressure further promote the platform-friendly agenda of operating in a "legal void" and/or of being disruptive innovators (Elert and Henrekson 2016). This is noteworthy because it is currently

recognized that lobbying fits into and plays an important role in the marketing strategy of companies. It is accepted to consider that lobbying entails the influence of interest groups on politicians and legal solutions. Furthermore, advertising campaigns themselves can be considered a form of "outside lobbying," influencing those in power (Hall, Reynolds 2012). Lobbying can also be considered part of an overall marketing strategy that builds a bond between a company and its customers (Gabel, Scott 2011). In this sense, platforms such as Uber go even further, as by treating advertising expenditures as part of lobbying, they seek to build links between politicians, consumers, and drivers (Valdez 2023).

The opportunities that platforms offer for combining marketing and political pressure make it easier for them to attract capital from outside the financial sector. In turn, the very globalization of the capital market has been a condition for the emergence of big-tech platforms. Such globalization enables the platforms to ignore short-term losses, because instead of profit itself the goal has become the maximization of the stock market valuation (Pitelis 2022).

Following the example of companies from past decades, today's large online platforms also engage in competitive pricing for relatively similar products and services. At the same time, they are adding a new function (connecting buyers and service providers), while controlling data flows. This is also the case with Uber, which, in the area of labor relations, merely continues previous outsourcing trends by maximizing and digitalizing them (details are provided below). Uber is keen on low prices for consumers, but even more on controlling the demand base and continually expanding it. Therefore, despite its poor financial performance, investors are undaunted because, unlike classic capitalist corporations, Uber cares about the long-term outcome, which means gaining a monopoly and control of the market (Rahman, Thelen 2019).

Companies like Uber are able to attract a particular form of investment. Early-stage high-tech companies are typically funded by venture capitalists, who assess the financial risk and purchase shares in the company with the expectation of a substantial future return. However, when it comes to platform companies, venture capital also takes on the characteristics of patient capital, which is associated with long-term investments with low returns in socially or environmentally relevant ventures. In the case of platform capitalism, investment capital is showing a tolerance even for long-term losses and does not automatically realize profits even when share valuations exceed IPOs. In the case of Uber the fact is reflected in extensive losses in term of profit. In other words, in the case of platform companies, venture capitalists are pursuing "long-term value creation rather than short-term profit" (Klingler-Vidra 2016).

Thus, it is not surprising that investors are still supporting Uber, because of the dynamics of revenue growth and the sense of unstoppable market expansion. At the end of the second quarter in 2023, quarter revenue grew to $9.23 billion, which is a 14.33% increase year over year, and in the twelve-month period it is an increase of 37% (of $35 billion). However, Uber Technologies' annual revenue for 2022 was $31.87 billion, an 82.62% increase from 2021.[1] A key element of this strategy is a constant inflow of "cheap money" and equally constant market expansion. The business model is said to be one of

[1] https://www.macrotrends.net/stocks/charts/UBER/uber-technologies/revenue (access November 2023).

"unicorns." It involves firms valued at more than $1 billion and is distinguished by investors' betting on a particular firm's becoming dominant in its market (Kenney and Zysman 2018; Rothstein 2021). Like other GAFAM enterprises, the platform in question adheres to the classic Silicon Valley maxim, "growth first, pivot to monetization later" (Munn 2019). The steady influx of "cheap money" and the corresponding steady market expansion are essential components of this strategy. As an example, it appears plausible that suppliers of patient capital are participating in a pre-automation strategy to profit from being on the right side of history when autonomous vehicles eventually take over our roadways (Vertesi et al. 2020).

In the case of Uber, as well as similar corporations, it is not so much profit that is important, but the continued acquisition of investors attracted by the vision of value the company creates. This value should not be understood as a "surplus value" in Marxian terms. Rather, it is *value in the ideal sense*, which means the promise of attracting and redirecting a significant proportion of economic surplus in a given market to sectors controlled by the monopolist. The issue of "value creation" is related to the principle of the network effect, which is that the more participants join a given platform, the more the network itself grows, thus achieving greater value in the perspective of the participants of the market game. If participants benefit from complementary products produced within a given network, one can speak of indirect effects. The business model is based on the mediation of both supply and demand in an internal market served by a company accessible through digital devices. This is precisely the effect that Uber is taking advantage of by saturating the market with digitally accessible transport services, as well as offering complimentary services such as car hire, which in turn attracts investors from the manufacturing sector, including companies such as Ford and Toyota (Wells et al. 2020). These corporations seek to monopolize the market by manipulating drivers' fares according to their needs and also by diversifying the packages available to them according to the favorability of the fares, size, or class of cars they drive. In order to increase market share, it is even possible to subsidize rides and drivers, and this, on the one hand, has slightly reduced the demand for new cars, but has also increased the market (and therefore its "value") at the expense of—among other things—public transport (Wells et al. 2020). Thus, Uber's business model as a digital platform is primarily focused on marketing and, above all, on a strategy of growth and expansion (Anwar 2018). Due to its local and international competition, Uber is not a monopoly in the narrow sense; rather, it often serves customers in competition with one or two significant platforms (Lyft in the US; Bolt and FreeNow in Poland). Because network effects on labor-intensive platforms require large investments, there aren't as many rivals. Moreover, we mentioned public transport changing under the influence of platforms: while taxi drivers "(…) evidently still find ways to reach people without the mediation of platforms, it becomes increasingly more difficult to ignore the evolving online infrastructure that offers one-click convenience and efficiency" (Van Dijk et al. 2018: 40).

How does this relate to the theory of monopoly capital? It can be said that Uber's policy is the logical culmination—or that it is the taking to the extreme—of what Baran and Sweezy had to say about wasteful expenditure in monopoly capital and the double exploitation of workers. Uber sells to investors a vision of what they consider to be value,

which includes cost reduction, greater workforce subordination (without commitment to labor contracts—see below), and, in the long term, a more efficient investment of capital than in short-term transactions, although in reality the investment is based on nothing more than a loose prediction of trends in the global market for ride-hailing services. Such investment thus relies on the promise of realizing a surplus in a monopolized global market. Uber is itself a powerful advertising machine, which enables both financial and production capital to turn wasteful expenditures into a platform that is indirectly a lobbying and marketing machine directed at co-creating a demand base. Investment in the platform is long term and is intended to redirect a significant part of the global economic surplus from consumers who previously used the services of classic taxi corporations or public transport, or spent their money maintaining private means of transport. Through branding and advertising, the platform is also likely to increase effective demand for transport services, although this is probably largely at the expense of competition.

Accepting an economically oriented approach, we follow Frenken and Fuenfschilling's (2021) constatation that platforms can be treated as a modern incarnation of (monopolistic) corporations. If so, Uber can be considered an example of a wasteful enterprise attracting patient venture capital, as described above. Still, the market and social consequences of this new arrangement of surplus generation cannot be properly evaluated without answering the questions it generates about social welfare. Below we will focus on three separate but related issues: the innovativeness of the Uber business model, the working conditions of drivers, and the exploitation of users. Even if Uber is a wasteful "cash-burning machine" (Newcomer 2017; Munn 2019) but is still able to contribute to the social wellbeing of its drivers and is making an important contribution in the field of innovation, it should be considered useful. In other words, wasteful expenditure on its own does not determine if the corporation is or is not a productive element of the market landscape, as being productive is rather determined by what the corporation provides to the participants of its services.

Uber's Innovativeness

Starting from the question of innovativeness, we need a reference point in order to give a proper answer to the question of whether the Uber platform is actually innovative. Precise terms tailored for economic purposes are needed. We decided to adopt three definitions: Clayton Christensen's (1997) notion of disruptive innovation, the Marxian description of surplus extraction, and Joseph Schumpeter's (1980[1911]) well-known definition of innovation.

Christensen's idea of disruptive innovation has been chosen because of the fact that Uber and other platforms are often called disruptive (Elert and Henrekson 2016). Companies like Uber, Lyft, Etsy, and countless other startups emerged with the goal of changing their respective industries, which indeed they did quite successfully. However, there are serious doubts as to whether they have achieved their goal of being disruptive innovations in Christensen's sense. Disruptive innovation describes a process by which a product or service takes root initially in simple applications or at the bottom of a market and then moves up market, eventually displacing established competitors. This is definitely

not the case for Uber. The well-known ride-hailing app began in a niche in that it first only served one city before spreading to other American cities and eventually the entire globe. But from the very beginning Uber was operating in the largest market available for personal transport. Thus, the crucial feature of disruptive innovation—that is, entering the bottom of the market and continuing to move up market—is not fulfilled. The process is usually gradual and includes targeting market segments previously ignored by incumbent businesses. This did not happen in the case of Uber.

Uber entered an established market and ignored the existing labor laws and regulations regarding the taxi industry. A perverse game could be observed in which the platform implemented disruptive patterns of market entry based on bypassing regulations, stalling new legislation, and gaining "platform power" (Rahman and Thelen 2019; Mazur and Serafin 2022). Presenting itself as a kind of technology infrastructure, Uber refused to recognize drivers and couriers as employees (Dudley et al. 2017). Moreover, the platform operated "under the radar" of legislation by claiming there was a "legal void" pertaining to the new technology it provided. As a result, in the United Kingdom (Dudley et al. 2017), Australia (Stein and Head 2020), Poland (Mika and Polkowska 2023), and several other countries, the company has operated outside the law for several years. In sum, we can conclude that the disruptiveness in Uber's innovation has little to do with Christensen's (1997) understanding of the term. It was rather disruption based on bending the law and gaining political power.

The case for the Marxian concept of innovation is a little more complicated, since Marx himself did not develop a separate theory of innovation. The issue of revolution in the forces of production occupied a distinctive place in Marx's thought, but this fact does not imply that Marx had a distinctive theory of innovation. However, in discussing the process of creating surplus value, Marx points out that capitalists strive to increase their own share in the total value generated during work processes in relation to the workers' share. In other words, the main goal of capitalist enterprise is to absorb as much value as possible. Part of the total sum of value produced has to be transferred to the workers, for their livelihood. The "necessary labor time" is the time that workers must work in order to produce the equivalent of their own means of subsistence. As wage-workers, however, they cannot get paid until they have completed a full working day, and the extra time that workers spend at work is called, in Marxian thought, "surplus labor time." The main concern from the perspective of a capitalist is to extend the surplus labor time in contrast to the necessary labor time. One of the ways to achieve this is through an innovation that, by increasing efficiency, reduces the amount of the labor time needed per unit of product. Marx calls this "relative surplus value creation." Another possibility is to simply extend the working day, with the same wage creating "absolute surplus value."

How does the issue of surplus value translate into platform capitalism? Italian scholar Lorenzo Cini (2023) tries to answer the question of how value is produced in platform capitalism. Using surplus creation as a point of departure, he applied the distinction between absolute and relative surplus value and concluded that in a platform economy neither occurs in pure form. Rather, in platforms, we are witnessing a hybrid form of value creation, or what Cini called a mechanism of the "invisibilization of labor," which he described as follows: "seen from the labor side, this process of casualization leads to the

expansion of the range of working activities that are not remunerated but whose completion is, nevertheless, necessary for workers to access paid work" (Cini 2023: 895). Although the process Cini described exists (and will be discussed below), it does not answer the question about the type of surplus created in platform work. In both types of Marxian surplus-value creation, the stake is to reduce the amount of necessary working time and thus to extend the range of unpaid working activities. In capitalism, this is the whole point of exploiting labor. Cini's interpretation of Marx's surplus creation is thus not conclusive in regard to Uber's innovativeness.

The third definition of innovation we will consider is the broad definition provided by Joseph Schumpeter (1980[1911]). For this Austrian economist, there are five possible cases of innovation:

1. the introduction of a new good—that is, one with which consumers are not yet familiar—or a new quality of a good;
2. the introduction of a new method of production;
3. the opening of a new market;
4. the conquest of a new source of supply of raw materials or half-manufactured goods;
5. the reorganization of any industry, such as the creation of a monopoly position or the breaking up of a monopoly position.

In considering the five cases, it is easy to notice that Uber does not meet criteria one, two, and three. In the words of Jason E. Smith (2020: 44), "ridesharing platforms like Uber and Lyft rely on technology that has existed for a century, the private automobile (…)." Furthermore, Uber was not the first company to have the idea of an app-mediated matching system in ride-hailing. In Europe the palm for being first goes to a German company called myTaxi (currently FreeNow), which was established in 2009. It is considered the oldest platform app devoted to civil car transport, but even before FreeNow, in 2008, a Georgia-born American, George Arison, came up with an Uber-like idea based on replacing inefficient taxi-dispatch systems with a companion app for drivers (Foster 2016). The app name was Taxi Magic and it arose from the daily experience of taxi drivers losing an opportunity to find a new client while waiting for an answer from the dispatcher.

Moreover, most of the novelties that Uber introduced, such as greater surveillance of drivers and the optimization of matching processes, were tested long before the dotcom boom (Mathew 2015). Biju Mathew (2015) follows the hundred-years-old evolution of the taxi industry in New York City and points out that the neoliberal changes that occurred from 1980 on had already, by the early 1990s, shifted the balance of power in the industry in favor of property owners (car and medallion) and investors. Companies like Uber simply took the process one step further. Uber and its competitors, based on an app-mediated matching process, offered the same service as an "incumbent business" on the same market. Therefore, as we have already pointed out, they are not "disruptive" in Christensen's sense and do not fulfil Schumpeter's criteria 1–3.

Companies like Uber are treating the matching process—previously on the fringe of taxi activity—as a central element of their activity. This simple fact is vital since the innovation here is not focused on the speed of reducing transaction costs[2] but rather on

[2] Due to the limited length of the paper, we cannot properly discuss the issue of transaction cost here.

the data that can be collected on the occasion. In accord with Srnicek's (2016) *Platform Capitalism*, it can be argued that data is equivalent to raw material. In this case, Uber would meet Schumpeter's fourth criterion of innovation. Furthermore, the digital form of the app allows Uber to gain "re-coding capacity" (Frenken and Fuenfschilling 2021). Treating the code as law (Lessig 2009), Uber is able to exercise power without centralized control. Frenken and Fuenfschilling (2021) see the innovativeness of platforms precisely in their organizational form. Platforms are technology providers that are placed between multiple-sided markets and that are able to act as private regulators, without direct control over the parties engaged in the exchange. Technologically mediated control over workers and consumers is diffuse but effective to a degree that allows platforms to gain important market power. Such a constellation is in line with the main assumption of monopoly capital. In sum, decentralized control and centralized power are providing a "new organization of (…) industry" (Schumpeter 1980[1911]). Thus, Uber can be considered innovative in accord with Schumpeter's fifth criterion.

The above considerations are summarized in Table 1. It would seem that Uber is innovative in terms of being the source of a new raw material (data) and a new form of organization.

Table 1

Innovativeness of Uber Business Model

Criteria of innovativeness	Does Uber meet it	How Uber meet the criterium
Cleyton **Christensen**'s disruptive innovation	No	Uber is disruptive but not in the way Christensen described it. Rather based on platform power resulting from data extraction.
Marx extraction of surplus value	Inconclusive	Controversies on the type of surplus value (absolute/relative or both) extracted by Uber.
Schumpeter's criteria		
New good / service	No	Old service provided with old tool (car).
New method of production	No	—‖—
Opening of a new market	Rather No	It is possible for Uber to appear in the markets without an incumbent hailing service but it's a margin of its activity.
New source of supply of raw materials	Yes	Data as a raw material.
New organisation of industry	Yes	Diffused control and centralised (monopolistic) power.

Source: author's elaboration.

The organizational component of Uber's novelty primarily involves the workers and consumers of the platform. In accord with the tenets of monopoly capitalism, corporations seeking to consume surplus capital may exploit both workers and consumers. As we intend to show below, this is what is happening in the case of Uber. The key distinction is that, in contrast to the behavior of corporations in the Fordist era, platforms often do not take advantage of the same individuals in both their roles as workers and as customers. What we really mean is that the platform takes advantage of both labor and consumers.

Exploitation of Drivers

Working for Uber starts with a recruitment process and, as documented in the *Guardian*'s Uber Files, the company at first offered huge cash rewards to drivers who entered the market. The platform subsidized its operation to attract a pool of drivers large enough to offer an instant service. Uber uses "billions of dollars of investor cash to pay for these subsidies to undercut rivals, seduce drivers onto the platform and to dominate the market" (Lawrence 2022). Employing a pro-market approach, Uber prefers to regard its drivers as engaging in independent contracting, entrepreneurship, or self-employment (Henten and Windekilde 2018). However, as Todoli-Signes (2017) and Cherry & Aloisi (2017) have enumerated, supposedly self-employed platform users are usually not associated with any external organization, (for example, unions), are often engaged in unbalanced bargaining-power relations, lack sufficient entrepreneurial opportunities, and, most importantly, are often subject to unreasonable surveillance and control. Recently this latter fact was recognized in court in the UK (Lawrence 2022). Alex Wood (2017) stresses the point that the classification of platform workers as independent contractors leads to exploitation, since it prevents workers from determining their own rights in relation to the company. The nature of the relation between the platform and the worker lies in an asymmetrical access to information and unequal power relations, which lead to exploitation.

There is a broad consensus among scholars that work arrangements typical for platforms have significant potential to deprive workers of employment security and, subsequently, adversely to impact their general social welfare and subjective well-being (Liu et al. 2018). Those working in the gig economy in general and in Uber in particular are presumed to experience persistent employment precariousness. Moreover, Uber brags about the feature of its app that provides the opportunity to rate drivers instantly, and 75% of Uber's customers use this feature. One result is that drivers with a rating below 4.7 are subject to feelings of frustration and fears of losing income (Liu et al. 2018).

Uber's alternative work arrangement gives the company the advantage of greater worker exchangeability and, thanks to technological embeddedness, also effective control over the results of work. Algorithmic control, which is fed on data extraction (Rosenblat and Stark 2016) and the system of rating drivers (Mikołajewska-Zając 2017), allows Uber to control the workforce without formally engaging in work contracts (Frenken and Fuenfschilling 2021). Uber-friendly scholars stress the advantages of the flexibility of work on the platform, both subjectively (Hall and Krueger 2017) and objectively (Chen et al. 2017), and indeed workers often choose it freely and with satisfaction (Mika 2022). But because a driver is responsible for the amount and speed of labor, his or her labor power can be described as a "combined one" (Tittenbrun 2018): apart from the main labor, which consists of the ride, the nature of the work includes activities such as the maintenance of equipment and cleaning. The driver receives an achievement-based salary depending on the quantity of their labor, as expressed in Uber's evaluation system. The technological infrastructure of Uber is in fact a tool to limit the pay time of drivers (Cini 2023). Being self-employed, drivers experience a situation in which they gamble against their own time. They experience the "flexibility paradox," which leads to self-exploitation in the form of working longer hours (Chung 2022).

Uber operates as a reservoir of data, that is, information on rides. The acceleration and facilitation of matching processes between the driver and passenger speed the work process (but only in a limited way). Drivers are paid only for rides and the time between rides is unpaid. Cleaning the car, preparing it for driving, and other accompanying activities are also unpaid. It is for this reason that there is so much emphasis on the identification of on-demand workers as independent contractors. Otherwise, the driver would also receive remuneration for their waiting time (or for all the time spent at work). In fact, the platform exploits workers through self-employment classifications and harsh working conditions (Wood 2017). Moreover, some scholars stress that the data the workers provide as users of the app is another dimension of exploitation. Although this exploitation is neither explicit nor evident, it is still real since the platform's labor force is often utilized without being remunerated (Cava 2018; Cini 2023). Drivers and consumers are exploited as a "resource" that can be mobilized to protect the interest of the platform. We will explore this issue below.

Exploitation of the Consumer

Usually when discussing Uber, the consumers are described as stakeholders, who gain the most. They receive a cheap, trustworthy brand of ride-hailing, operating worldwide. Wherever they go they can simply use an app and take a taxi for an affordable amount of money. From our point of view, a rarely mentioned but crucial aspect of consumer well-being concerns whether consumers are free from exploitation or not. We refer above all to Uber's ability to mobilize a pool of users to support its agenda.

In a recent paper, Luke Yates (2023) shows how the platform uses corporate grassroots lobbying to mobilize different stakeholders of the business. Since the platform pushed the idea of a "legal void," and as it operates outside of labor contracts, the organization of political support for its operation is central to its existence and survival. Uber and other platforms mobilize users through "the selecting and editing of the personal 'stories' of user-lobbyists in curated storytelling, the creation of front groups, and grassroots alliances with existing associations; all [are] ways of building legitimacy and placing pressure on policymakers through practices and discursive frames adapted from civil society" (Yates 2023: 1918). Rothstein's (2021) study indicates that digital platforms own their positions due rather to specific national economic policies that involve financial liberalization. We think the case is more general and lies in the structural features of monopoly capital, that is, the search for surplus, wasteful expenditure, and double exploitation.

According to the *Los Angeles Times*, Uber has become one of the largest lobbyists in California and spends more for this purpose than Wal-Mart and Bank of America (Kirkham and Lien 2015). Uber and other work-on-demand companies have been active in this field. Companies like Lyft and Uber, which are ordinarily competitors, went hand in hand to convince the general public that drivers and other gig workers are independent contractors. The stakes were high because prior to a referendum, courts in California were inclined to grant employee rights to Uber's drivers (Kirkham et al. 2015). The indigenous market in California was crucial for Uber, since a reclassification of drivers could have increased their costs by up to 30%. Thus, Uber, Lyft, and other work-on-demand giants collected

more than 1 million signatures on an application for a referendum on the legal status of gig workers. The campaign, one of the largest corporate grassroots campaigns ever, cost over 110 million dollars, including spending four dollars per signature obtained for the application (Said 2020).

In connection with the gathering of signatures and the voting, Uber used all its favored techniques, which Yates (2023) has called "corporate grassroot lobbying." "Astroturfing," which is another name for the phenomenon, consists of artificially building a grassroots movement to push a corporate-friendly agenda. We mean initiatives in which Uber's resources are mobilized to persuade platform users to put pressure on the authorities to block proposals or sanctions. Uber used its app to reach staff, drivers, and customers and to convince them that any legal change unfriendly to the ride-hailing giant would lead to a restriction of their freedom and to neo-Luddism. The story promoted by Uber is almost always the same: the state or city authorities threaten the independence of drivers and worsen the position of consumers. Such a narrative was used in 2015 in New York when Mayor de Blasio first tried to regulate Uber's ability to pick up passengers from the street (Coca 2015). The same story was used in London in November 2017, when a widely promoted #SaveYourUber petition was directed at Mayor Sadiq Khan after the local transport authority declined to renew Uber's safety license. As Uber's UK and Ireland manager, Tom Elvidge, said to *The Conversation* (2021) "this is a routine tactic for the company, which has created a large number of similar petitions internationally."

Astroturfing (lobbying) was also implemented before and during California's Proposition 22 voting, which was initiated by Uber and other platform companies to exclude gig workers from having rights as employees. Uber successfully encouraged its consumers, "partners," and the general public to support the legislation. Just after the initial voting projections suggested that Californians had decided Uber should be exempt from a labor law aiming to turn drivers into employees, its shares went up 14.6%. Between November 2020 and May 2021, a "mountain" on the trend graph of Uber's share prices can be observed, with a peak on February 10, 2021 ($63,18). This was the period between the referendum announcement and the rumors that the vote, which was favorable to Uber, could be declared unconstitutional (it was effectively declared thus in August 2021). The events show how important astroturfing was for Uber and how it constituted the key factor of Uber's success in the referendum.

The tactic of astroturfing might sound familiar since it has been used by the fossil fuel and tobacco industry. A University of California researcher writing for the *Guardian* directly compares Uber's strategies to pages taken from the tobacco-industry textbooks (Dubal 2020). Like the tobacco companies, Uber has spent millions of dollars on directly influencing legislation. In the first three quarters of 2019, the company spent $1.85 million to lobby lawmakers and regulators in Washington, DC (Reklaitis 2019). As we have said, Uber also routinely manipulates its users in order to lobby local authorities. From the perspective of monopoly capital, the practices Uber implements are the consequence of its monopolistic position and ability to orchestrate an influx of venture capital, which translates to political pressure, supported by Uber's users. Drivers are exploited twice: as workers without the rights derived from work contracts and as users mobilized to protect this unfavorable state of affairs.

Conclusion

In this paper we have used the neo-Marxian theory of monopoly capital as the main hermeneutical tool to reinterpret the operation of a paradigmatic example of platform capitalism, namely Uber. The monopoly capital perspective was developed in the 1960s to describe the condition of the economy of Western countries (first of all, the US) after the Second World War. Paul Baran and Paul Sweezy's pioneer works contributed the view that the competitive phase of capitalism was ending and being replaced with a monopolistic form of organizing the markets. In this new phase of capitalist development, which took off strongly after the Second World War, the extraction of surplus value was replaced as a central point by the acquisition of economic surplus. Monopolistic corporations, as "price makers," no longer have to worry about profit and instead worry about absorbing the surplus.

According to this theory, large corporations monopolize markets to exploit workers both as providers of labor power and as consumers. Wasteful expenditures, such as on advertising, are designed to foster consumer exploitation as an additional dimension of obtaining even more surplus. We have tried to show how this process translates, with some important changes, into platform capitalism, which creates new opportunities for investment and accumulation because of the new organizational arrangement it provides. Platform capitalism has mostly been able to maintain the features of monopolistic corporations of the post-war period, with a reduction in social commitment in regard to workers and consumers (app users).

As shown by Frenken and Fuenfschilling (2021), platforms are able to gain an important amount of political and market power, combined with effective though indirect control over their workforce. In particular, Uber's business model is focused not on profit but on capturing value from the financial market. This is why, despite poor financial results in terms of profit, by focusing on generating scale and then capitalizing on profit margins, Uber is able to keep investors' money. Being successful for the platform does not really correspond with selling its ride-hailing service to consumers but with a vision of the future revolution in transportation and of future revenues. In doing so, Uber spends an astonishing amount of money, which it has obtained from the financial market, on wasteful expenditures such as advertisement, marketing, and lobbying. Thanks to the "drips" from Wall Street, the platform can constantly attract new drivers and couriers, put downward pressure on the price of the service, and gain new consumers. In line with monopoly capital theory, Uber is achieving this through the exploitation of its workers as providers of labor power, and by taking advantage of its consumers.

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