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TITLE: Unemployment and Its Discontents: From Drift to Securitization

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The aim of this paper is to reposition unemployment as an object of sociological inquiry. It asks how unemployment today – that is, in the ongoing albeit mutating Great Recession – is continuous and/or discontinuous with unemployment in previous recessionary periods. In so doing it opens out to critical exploration the claim that the Great Recession and the Great Depression are analogous and comparable.

Notwithstanding shared backgrounds of financial crisis and similarities in unemployment rates, I maintain that such analogies are misplaced. This is the case because in the contemporary moment unemployment is a complex and in-motion proposition whose relationship to processes of capital accumulation is actively being rewritten. In advancing these arguments this paper positions *Marienthal* (Jahoda et al 1971) – a classic and groundbreaking sociological study of unemployment – as its touchstone.