The relevance of the concept of imperialism in contemporary capitalism
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Lay-out of the talk

- **KEY IDEAS IN IMPERIALISM THEORIES**
- **THEORIES OF IMPERIALISM CHALLENGED FOR DIFFERENT REASONS**
- **IMPERIALISM AND UNEVEN AND COMBINED DEVELOPMENT**
- **WHAT DETERMINES THE POSITION OF A COUNTRY IN THE WORLD SPACE**
- **THE ‘2008 MOMENT’**
Three key ideas in imperialism theories

– There are a few key concepts threading all marxist theories of imperialism, they include:
  – The *world* as the relevant level of analysis of capitalist dynamics
  – Domination of *financial monopoly capital*
  – The world space as *structured by economic and political forces*
Theories of imperialism challenged for different reasons

- 1) Description of a closed historical period, and centrally
   a) the ‘merger’ of industrial capital and banks, b) the end of inter-imperialist wars as a result of economic rivalries.

- 2) Theories flawed from the very beginning:
   - “I would go much further than Wood and argue that the theories they produced were not adequate to their time either” (Harvey, 2007)
   - « The classical theories were defective in their historical reading of imperialism, in their treatment of the dynamics of capital accumulation, and in their elevation of a conjunctural moment of inter-imperial rivalry to an immutable law of capitalist globalization” (Panitch, Gindin, 2004)
IMPERIALISM AND UNEVEN AND COMBINED DEVELOPMENT

• Two dimensions in *Imperialism*
  – a) a specific and changing configuration of world capitalism since the end of the 19th century and
  – b) the status of specific countries.

• They are related with each other: the concrete characteristics of a country reflect the general trends of the global dynamics:
  – they are an “original combination of the basic features of the world process” (Trotsky, 1931)
  – *the world market is [...] the domestic market of all foreign markets* (Marx, 1857-58).

• There is nothing like a ‘Global capitalism’ because capitalist social relations are politically built and territorially defined
WHAT DETERMINES THE POSITION OF A COUNTRY IN THE WORLD SPACE

• The international status of a country is determined by both its economic and military power.

• The way economics and military interact concretely within individual countries is determined by:
  - The (economic and political-military) transformation of the world space.
  - their individual position in the world space
Post WWII: new configuration of imperialism

– The US have combined an extraordinary economic might with an overwhelming military power.

– This international military role has been ‘internalised’ in domestic social and political relations (before WWII, the MIC did not exist, as milexp were under 1% of GDP vs 5/6% in the 50/60%, and 3.6% in 2017)

– Not an Empire, but a ‘Hierarchical transatlantic bloc of states’
Post WWII: new configuration of imperialism

- 1990-2017: An armed globalisation, not a PDF-format one (Peace-Democracy-Free markets)

The armed globalisation: World military spending

C. Serfati, Relevance of imperialism, 14/09/2017
THE ‘2008 MOMENT’

• Applying this framework to the contemporary context: dramatic changes in the economic and geopolitical setting (‘the 2008 moment’)
  – financial crisis morphing into a ‘great recession’ (M. Roberts) reflecting the internal limits to capitalist accumulation finance-dominated
  – Revolutionary movements shaking state apparatus in Maghreb and Middle-East (‘Arab spring’)
  – US and the world: The cumulative effects of unwinnable wars, financial crisis and the inability and unwillingness of the US Administration to rule the ‘world disorder’
THE ‘2008 MOMENT’

• France is a major capitalist country

• An unique role for the military because of:
  – The ubiquitous presence of state in social and economic relations,
  – The core role of military institutions in the state

• France’s military surge in the late 2000s: a leverage to compensate for the steady decline of its economic ‘competitiveness’, in particular in Europe (growing asymmetric relations in the French-German ‘couple’)
Thank you for attention