



Complex Stratification in the World System: Capitalist Totality and Geopolitical Fragmentation

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ABSTRACT: Scholarly debate on territorialized geopolitics and internationalized capitalist accumulation has reached an impasse. Advocates of empire and transnational class and state formation underestimate the staying power of nation-states in the contemporary global order and extend theoretical claims beyond what the evidence allows. State-centric theorists of U. S. supremacy, meanwhile, fail to appreciate the subordination of all states to the law of value, operating in and through the uneven, hierarchical, and hypercomplex world market. Finally, theorists of “dual logics” cannot grasp the dialectical integration of state and capital. A way out of the impasse lies through the notion of a complexly stratified world system, which stresses capitalist specificity, capitalist totality, the multiplicity of states and capitals, and the ordering of the world in an imperialist chain. Understanding the world as complexly stratified in this way has serious implications for the conceptualization of contemporary imperialism.

KEYWORDS: imperialism; uneven development; empire; globalization

WITHIN ECONOMIC GEOGRAPHY, critical political economy, and sociology existing theorizations of the central underlying international political-economic dynamics of the neoliberal order since the 1980s have tended to reproduce overly crude dichotomies. They lead us into one *cul-de-sac* or another. Scholarly disputation on the “economic” questions tends ultimately to turn on whether national capitals or transnational capital predominates,

while debate regarding the “geopolitical” in the recent rejuvenation of scholarship on imperialism and empire tends to pivot around the predominance of competition versus coordination in the world system. Each of these debates has run up against its internal limits. One fruitful exit to the impasse might be to pursue greater conceptual clarity — more attentive appreciation, in particular, to the mediations between the abstract and the concrete, and closer analysis of specific spatio-temporal dynamics and territorial settings within the uneven and hierarchically ordered world system. In an effort to move methodological approaches in international political economy in this direction, this article develops a framework for approaching what we conceive as a *complexly stratified world system*.

There are a number of gaps and limitations in the existing literature on international political economy and geopolitics. Extant theories of empire and transnational state formation, for example, underestimate the staying power of nation-states in the current world order. Theses of transnational capitalist class formation accurately describe some aspects of recent developments in global capitalism, but exaggerate the maturity of these processes in ways that are unsupported by evidence. State-centric theories of U. S. supremacy reveal insufficient appreciation for the subordination of all states to the law of value, which operates in and through the hyper-complex and uneven space of the world market. Finally, dual-logics approaches to capitalist imperialism are incapable of grasping the dialectical integration of the state and capital.

Our central argument is that a better framework for understanding the economics and politics of contemporary imperialism is captured in the notion of a complexly stratified world system. Our framework for understanding this system involves: identifying the historical specificity of capitalist imperialism as distinct from earlier non-capitalist forms; beginning analytically from capitalist totality, involving as it does the world market, uneven development, spatio-temporality, and hierarchy; insisting on the persistence of multiple states, multiple national capitals, and variegated geopolitical rivalries; and characterizing complex stratification as an imperialist chain.

The article is divided into two parts. First, it surveys the principal internal limits and contradictions that characterize the dominant currents in the literature on empire, transnational capital and the transnational state, U. S. supremacy, and the dual logics of capitalist

imperialism. Second, it develops an alternative framework for understanding what we conceptualize as a complexly stratified world system. The alternative advanced here should be understood as a first sketch, rather than the final word, of what we hope will develop into a promising research agenda, to be further pursued and refined — theoretically and empirically — by ourselves and others in the years ahead.

NEITHER THE FLAT EARTH OF EMPIRE, NOR “CLASSICAL” RIVALRY

Empire

“Empire is materializing before our eyes,” Michael Hardt and Antonio Negri argue in their hugely influential turn-of-the-century book *Empire* (Hardt and Negri, 2001, xi). The extension and intensification of global production and exchange, and the uptick in flows of money, technology, culture, and people across national boundaries in the last quarter of the 20th century, fostered “a new logic and structure of rule,” a “new form of sovereignty,” a novel “political subject” — Empire — which increasingly governs these global circuits, just as the sovereignty of nation-states steadily declined, even if the latter had not disappeared from the scene altogether (Hardt and Negri, 2001, xi–xii). Empire, in this reading, replaces antiquated classical Marxist understandings of imperialism (Bukharin, 1928; Hilferding, 1981; Kautsky, 1970; Lenin, 1963; Luxemburg, 2015), which, however useful for their conceptualizations of the world economy and geopolitics in the context of the early 20th century, are now incapable of capturing the complexities of the global present (Hardt and Negri, 2001, 221–39). Imperialism, for Hardt and Negri, eventually becomes a “straitjacket for capital” insofar as “imperialist practices obstruct capitalist development and the full realization of its world market.” For Hardt and Negri, therefore, “capital must eventually overcome imperialism and destroy the barriers between inside and outside” (Hardt and Negri, 2001, 234). The late 20th and early 21st centuries, in this perspective, mark the passage from imperialism to Empire, as increasingly unbounded global capital grows its sovereign powers relative to the declining sovereignty of nation-states.

Ellen Meiksins Wood (2005) has provided one of the most powerful criticisms of this view, particularly with respect to the continuing

relevance of the nation-state. The social property relations of capitalism have been sustained historically, and continue to be reproduced in the present, through the stability and predictability established by the legal, financial, and institutional frameworks, and associated coercive enforcement apparatuses, of the nation-state form. The regime of property and ongoing ruling-class dominion over the propertyless has been maintained through the nation-state (Wood, 2005, 17–18). No transnational form of global governance has been able to replace the nation-state in the provision of the labyrinthine day-to-day functions that ensure the turnover of the system of private property and associated forms of socio-political order (Wood, 2005, 20). As a result, “the political form of globalization is . . . not a global state but a global system of multiple local states, structured in a complex relation of domination and subordination” (Wood, 2005, 20). The state continues to be central to understanding global capitalism. Indeed, as capitalism stretches across new terrain, it is not just that states remain important, but that new states are formed where they were once absent. Such is the centrality of capital’s desire for the stability that effective state authority can provide (Chibber, 2005, 156). Furthermore, domestic austerity agendas and the growth of multinational corporations in the current neoliberal period of the global political economy do not signify the retreat of the state, but rather its reorientation towards the facilitation of cutbacks and the creation of new labor markets. Likewise, spending on security apparatuses — both police and military — for securing rule at home, and, in imperial powers, for projecting power abroad, remains within the remit of the nation-state.

Transnational Capital and the Transnational State

A thesis of transnational capitalist class (TCC) formation has developed alongside the empire hypothesis, typically within the field of sociology. The TCC literature is characterized by a greater refinement of, and attention to, empirical data (Carroll, 2010; 2007; Carroll and Carson, 2003; Murray, 2017; 2014, Sklair, 2005; 2000; Sprague-Silgado, 2017), but reaches broadly similar conclusions to those of Hardt and Negri. In the Latin American context, the TCC’s most prolific theorist has been William I. Robinson (Robinson, 2014; 2008; 2007; 2004; 2003). Most important to our discussion is *Latin America and Global Capitalism* (Robinson, 2008), which builds from and extends

the theoretical scaffolding of the TCC and the Transnational State (TNS), first broached in two of his earlier books (Robinson, 2004; 2003), while also applying them empirically to the Latin American context over the neoliberal era. Elements of Robinson's analysis of TCC formation highlight genuine developments in global capitalism, but he exaggerates the extent to which the TCC has become "a class group with subjective consciousness of itself and its own interests" (Robinson, 2008, 31).

Bold statements regarding the homogeneity of this class far exceed the empirical evidence marshaled by Robinson in his analysis of Latin America, and obscure the necessity of a more rigorous examination of both the extent to which transnational interlocking of class networks has actually developed, and the strict limits of such TCC formation. The existence of transnational firms with headquarters in Latin American countries — *trans-Latin firms* — are perhaps the strongest available evidence that could be marshaled in support of the thesis of an incipient transnationalized capitalist class in Latin America. However, such firms are heavily concentrated in only a few countries, and their strict limitations have been made more apparent in the wake of the global crisis and the end of the recent commodities boom in the region. For example, Brazil, Chile, and Mexico alone accounted for 82% of the foreign direct investment (FDI) that flowed into Latin American countries from other Latin American countries between 2010 and 2016. With contraction of growth in South America in recent years, outward FDI flows from Latin American countries to destinations within the region fell by 47% from 2015 to 2016 alone, with Brazil declining most sharply (ECLAC, 2017, 48). The 2016 figures also show, in accordance with trends of FDI dominance in Latin America in recent years, that the big investors, if mergers and acquisitions are taken into account, are likewise decisively concentrated in dominant areas of the world system — in declining order of importance, the United States, the European Union, Canada, and China (ECLAC, 2017, 13). As Claudio Katz suggests, in the Latin American setting, as elsewhere, it is perhaps premature even to speak of a transnational capitalist class. While there is more interconnection between dominant classes of different countries, there is no distinct transnational bloc. Multinational convergences of capital have not dissolved national affiliations, which continue to cohere bankers, industrialists, and rentier capitalists. The complexity is that these

capitalist alignments among co-nationals co-exist with new forms of internationalized business management (Katz, 2011, 80).

The notion of an incipient TNS is even more dubious. In Robinson's formulation, nation-states do not dissolve as part of TNS formation, but are rather incorporated into the apparatuses of the emergent TNS as it strengthens and consolidates its hold on the global order. Nation-states are transnationalized and neoliberalized, serving the interests of global over local capital accumulation. In a recurring tension running through Robinson's theoretical formulations, at one point he suggests that a new "transnational configuration of power" is only "a very incomplete, contradictory, and open-ended process," and that the TNS apparatus "has not yet (and may never) acquire any centralized form" (Robinson, 2008, 34). At the same time, he persists with more strident formulations, such as: "Economic globalization has its counterpart in transnational class formation and in the emergence of a TNS brought into existence to function as a collective authority for a global ruling class" (Robinson, 2008, 35). It remains little more than a repeated assertion that state managers in the multiple supranational institutions and neoliberalized states that constitute this TNS network apparatus act in the conscious interests of a TCC. Moreover, it is worth noting here that the actions of transnational bodies, such as for instance international financial institutions, are not always and obviously taken to benefit a global or transnational capital instead of specific capitalists linked to specific states. This would be true even if it could be argued that, say, North American and Western European leadership at the International Monetary Fund had beneficial knock-on effects for capital outside these spheres of power. That would hardly make the case that such an institution operates as part of the architecture of a transnational state, as per Robinson. The actions pursued by organizations like the IMF have clearly been driven by the relatively small number of major powers whose influence in such bodies, and the rewards accruing to them, greatly outweigh those of all others. It is also clearly the case that the collective resources and multinational form of transnational state institutions like the international financial institutions (IFIs) are leveraged by individual states to the benefit of their national capitals. As we have demonstrated for Canada, for example, regional

IFI's are mobilized towards economic policies in the Americas that benefit specific Canadian extractive and financial projects (Gordon and Webber, 2016). These organizations, then, simply cannot be reduced to a role that Robinson ascribes to them.

It is perfectly reasonable, indeed historically very plausible, to reject the view that a system of multiple states emerged with the rise of capitalism in North Western Europe because multiple states were a constitutive necessity of the new mode of production. There is no *a priori* basis for rejecting the TNS thesis on the basis of a logical contradiction with the internal machinations of capitalism, in other words. Instead, territorially fragmented capitalist modernity produces the state system we see today, in part because it inherited the pre-existing territorial states of pre-capitalist arrangements, and refashioned them in the process (Lacher, 2006; Teschke, 2009; Teschke and Lacher, 2007). "Counterfactually," Benno Teschke and Hannes Lacher point out, "it is perfectly possible to imagine that had capitalism emerged within an imperial formation — let us say, the Roman Empire — it would not have required its political break-up into multiple territorial units" (Teschke and Lacher, 2007, 574). In a similar counterfactual line of argumentation, Vivek Chibber contends that while "global capital requires multiple local authorities that will regulate the conditions for its reproduction," one could imagine that instead of a system of territorial states this could assume "a federated system, in which administrative and regulatory authority is localized, but sovereignty is not" (Chibber, 2005, 157).

But it is one thing to say that there is no logical reason to rule out the compatibility of capitalism with something other than a multi-state system — due to some supposed conflict with the inner laws of capitalism — and quite another to say that some such alternative presently reflects actual historical developments in world capitalism. Robinson's crucial theoretical flaw is a structurally functionalist point of departure. He thinks he is observing capital going global; he assumes a straightforward identity between the interests and motivations of state managers and those of global capital, and so supposes that state managers — who are increasingly tied up in an incipient TNS — *ought* to perform in accordance with the needs of the TCC, and when they do not that is the mystery (Anievas, 2008, 167). However, "the question is never what state managers or capitalists *ought* to do or *ought* to have

done according to an ideal-typified logic,” Teschke and Lacher point out, “but what they actually did” (Teschke and Lacher, 2007, 570).¹

It is on the questionable pillars of the TCC and the TNS that Robinson builds a case, in line with Hardt and Negri’s empire thesis, for the obsolescence of inter-imperial rivalry and even lesser forms of geopolitical conflict in the world today. For Robinson, Marxist theories of imperialism that continue to argue that conflict and rivalry remain relevant in the current world order have “confused capitalist competition with state competition and conflated disarray, factionalism, and parochial and sectoral interests among transnational capitalist groups and global elites with nation-state rivalries” (Robinson, 2008, 41). Robinson is cognizant of the necessity of coercion for global capital to continue to operate, and that supranational institutions such as the incipient TNS boast of no such reliable military apparatuses. In their place, he contends, the United States, as the leading military power in the world, intervenes on behalf of the TCC. “The only military apparatus in the world capable of exercising global coercive authority,” Robinson argues, “is the U. S. military” (Robinson, 2008, 41). However, “the beneficiaries of U. S. military action around the world are not ‘U. S.’ but transnational capitalist groups” (Robinson, 2008, 41).

U. S. Supremacy

One prominent line of criticism of both the empire thesis of decentered, boundary-diminishing global capital, and the TCC and TNS positions, has come from research into “American empire” conducted by political economists Leo Panitch and Sam Gindin (Panitch and Gindin, 2012; 2009a; 2009b; 2005). For Panitch and Gindin, the central weakness of extant critical theorization of imperialism and globalization is an underdeveloped conceptualization of the state. States ought to be conceived as the main “authors and enforcers” of globalization, rather than as globalization’s victims (Panitch and Gindin, 2005, 101). Capitalism continues to depend on many states. Importantly, though, the American state in particular has been the pre-eminent actor in the shaping of global capitalism, subordinating

1 Unlike the argument advanced here, despite being critical of the thesis of the transnational state Andreas Bieler and Adam David Morton accept many of the theoretical elements of Robinson’s thesis around transnational capitalist class formation, drawing explicitly from this aspect of his analytical approach to global capitalism (Bieler and Morton, 2015, 104–5).

other states in myriad ways to its global project, as it molds and fashions the international order in the interests of global capital. Panitch and Gindin are almost exclusively concerned with relations among advanced capitalist states at the core of the world system — relations between the Global North and South are at best peripheral to their analysis. The stress on the “informality” (Panitch and Gindin, 2012, 6) of empire underplays the role of coercion — in a book on American empire-making it is astonishing that there is no discussion, for example, of the Iraq and Afghan wars, nor geopolitical tensions with Russia, the war in Georgia, or China’s military buildup. They argue that even in powerful advanced capitalist states, national bourgeoisies have lost their autonomy to act outside of, or in contradiction with, the interests of American Empire (Panitch and Gindin, 2012, 11). The overwhelming power of the United States, in this regard, helps to explain what, for them, is the absence of inter-imperial rivalry in the world system today (Panitch and Gindin, 2012, 5, 13–14, 89, 134, 218,). In this geopolitical sense, at least, their conclusion corresponds closely to Robinson’s analysis.

Despite adherence to a certain Marxist idiom, *The Making of Global Capitalism* is characterized by a fundamentally institutionalist conceptualization of U. S. Empire, narrowly centered on the Treasury and the Federal Reserve, rather than a broader conception of state power constituted through the interrelated roles of the Treasury, Federal Reserve, State Department, and Pentagon, for example. What we are left with, as a result, is a partial and often quite anodyne depiction of the projection of American power that obscures the contested, sometimes violent, character of the social relations of imperialism and state power. Class struggle is secondary, at best, to the institutional drivers shaping American capitalism and empire in this account, and anti-imperialist contestation is absent from the narrative. Racism features not at all in the theorization of the consolidation of the American state at home and its expansion abroad as empire.

Dual Logics

A “dual logics” school has also had an important influence on contemporary debates in international critical political economy. First articulated by Giovanni Arrighi (Arrighi, 2010) in *The Long Twentieth Century*, David Harvey (Harvey, 2005) and Alex Callinicos (Callinicos,

2009), these authors are perhaps the most prominent advocates of a dual logics approach to statecraft and capitalist accumulation in the world order today.² For Harvey, capitalist imperialism is characterized by “a contradictory fusion of the ‘politics of state and empire’ (imperialism as a distinctively political project on the part of actors whose power is based in command of a territory and a capacity to mobilize its human and natural resources towards political, economic, and military ends) and ‘the molecular process of capital accumulation in space and time’ (imperialism as a diffuse political-economic process in space and time in which command over and use of capital takes primacy)” (Harvey, 2005, 26). The former element involves the political, diplomatic, and military strategies of states or collections of states as they pursue specific goals in the international terrain. The latter element pertains to the “ways in which economic power flows across and through continuous space, towards or away from territorial entities (such as states or regional power blocs) through daily practices of production, trade, commerce, capital flows, money transfers, labor migration, technology transfer, currency speculation, flows of information, cultural impulses, and the like” (Harvey, 2005, 26–27). These varying elements of capitalist imperialism can be understood in terms of distinct “territorial” and “capitalist” logics, enacting the distinct interests of “politicians and statesmen” on the one hand, and “capitalists” on the other (Harvey, 2005, 27).

In an ultimately parallel conception, Callinicos understands capitalist imperialism “as the intersection of economic and geopolitical competition” (Callinicos, 2009, 72). Callinicos argues that this formulation avoids the economic reductionism that plagued classical theorizations of imperialism, by providing for analytical interrogation of the relative autonomy of the geopolitical level — giving “weight to its specificity” — while simultaneously integrating the geopolitical “into the larger account of capitalist development” (Callinicos, 2009, 73). There have been convincing critiques of the ways in which Harvey and Callinicos surrender more fully than they recognize to traditional assumptions of Realism within International Relations theory (Bieler and Morton, 2015, 98; 2013, 27; Pozo-Martin, 2007).

2 Arrighi has insisted on important distinctions between his work in this area and that of Harvey (Arrighi, 2005a, 2005b).

But perhaps the most powerful criticism has emerged indirectly through David McNally's (McNally, 2014) recent work on war, the state, and the making of world money in late 17th-century Britain. McNally explains how "the world's first full-fledged bourgeois state emerged as a war machine based upon a new configuration of class power" (McNally, 2014, 11). Building this machinery of war required the dominant section of the English ruling class to transform the financial and monetary system, remake coinage, launch a national bank, lay the groundwork for paper currency, and reconstitute political authority through the establishment of the world's most efficient fiscal–military state (McNally, 2014, 11). The 1690s, McNally explains, was a pivotal turning point in the construction of new forms of money, in which the state played a role, through its coinage and paper currency policies, but a role that would have been impossible to carry out without the commixture of private financial markets and state debt (McNally, 2014, 25). In order to be viable, state-credit money depends on its affirmation in financial markets. Such validation

occurs to the degree to which market actors are convinced that the logic of capitalist finance has been internalized by the state, and that its imperatives govern the overall trajectory of fiscal, tax and monetary policy. . . . In this way, through their integration into financial markets, states became inscribed by the "capitalist logic" of power and their territorial space became a monetary one. (McNally, 2014, 25.)

In essence, then, capitalist money is synchronously composed through "a historically unique integration of state and capital," and such an integration fundamentally defies the notion of two distinct logics of power, one capitalist and the other territorial (McNally, 2014, 25). Contra Harvey and Callinicos, territorial space in the modern world is "always already the space of world money, a hyper-complex space, to borrow a term from Lefebvre, which resides *inside* the state itself — and thus operates as an internal power, rather than merely as an external constraint" (McNally, 2014, 25). The contradictions that inhere within such hyper-complex spaces are not best explained by the notion of intersections, or collisions, between separate, externally related logics, but rather as interactions between internally related phenomena (Bieler and Morton, 2015, 99–100). State and capital are dialectically

integrated “into a complexly unified social process,” but this integration “does not eliminate multiple forms of antagonism among the elements that constitute the organic whole” (McNally, 2014, 26).

In addition to undermining the dual logics school, if taken seriously the dialectical approach developed by McNally also has crucial implications for state-centric theories of imperialism, like the one advanced by Panitch and Gindin. For McNally, there is no doubt that Marx recognized the part played by the state in the establishment of capital, but he also maintained that states were ultimately subordinate to the world market (McNally, 2014, 27). “As much as we need to attend the active role of states in the constitution of global capitalism,” McNally contends, “we must also grasp their subordination to the law of value, whose fundamental space is that of the world market” (McNally, 2014, 27). In the complex dialectical structure of the world system, in the late 17th century as in the early 21st, “the whole has priority over its parts,” and “the capitalist totality is realized only in and through the world market (understood as a unity of production and circulation)” (McNally, 2014, 27). The world market, furthermore, is a space of unevenness and complexity, of “intense rivalries, hierarchies, and imperial domination” (McNally, 2014, 27). The expansion of capitalism on a global scale continues to operate through imperial domination, the partial expression of which is to be found in the operations of world money and the whip of the law of value (McNally, 2014, 27–28). Obviously, much has changed since the 1690s, but “world capitalism is constituted through an unrelenting repetition–compulsion in which its original crimes are regularly re-enacted on an ever more global scale” (McNally, 2014, 28).

In summation, the empire thesis misjudges the role of nation-states in the current world order. The notion of a TNS is similarly misguided; conceptions of a TCC decisively surpass the boundaries imposed by empirical evidence; and state-centric theorizations of the U. S. role in creating and reproducing global capitalism focus narrowly on disembodied institutions and show insufficient appreciation for the subordination of states to the law of value as it unfolds in the hyper-complex space of the world market. With these missteps and limitations of the existing literature in mind, the next section proposes an alternative framework rooted in the idea of a *complexly stratified world system*. We offer this framework as a first foray into an open-ended research agenda, which is still very much in formation.

It ought to be understood as an initial analytical point of departure, with the next critical steps requiring collective empirical and historical concretization, mediation, and possible alteration of its precepts, as new areas of focused inquiry test its limits against the actual dynamics of the world system.

COMPLEXLY STRATIFIED WORLD SYSTEM

Capitalist Specificity

There are four constitutive components of complex stratification in the current world system. The first has to do with the *specificity of capitalist imperialism*. Wood is correct to point out the analogous relationship between specific forms of domestic social relations and specific forms of imperial rule, between the operation and expansion of the domestic social relations of capitalism particularly, and the externalization of capital through capitalist imperialism. The historical record shows that there has been a tight association over time between both noncapitalist and capitalist societies, on the one hand, and their imperialisms, on the other. Non-capitalist colonial empires of the past — such as the feudal Portuguese and Spanish Empires in Latin America between the late 15th and early 19th centuries — like feudal lords in their relations with peasants, dominated territory and subjects through military conquest, often direct political rule, and therefore extensive extra-economic coercion; in contrast, capitalist imperialism “can exercise its rule by economic means, by manipulating the forces of the market, including the weapon of debt” (Wood, 2005, 12). It does not follow that capitalist imperialism dispenses with the need for coercive force, as any casual perusal of the daily newspapers in the 21st century will attest. Indeed, as Colin Mooers suggests, “*force* remains indispensable both to the achievement of market ‘openness’ where it does not yet exist and to securing ongoing compliance with the rights of capital” (Mooers, 2014, 5).³ For Wood, a world defined

3 Elsewhere Wood has posed this as a problem of who will guard the guardians: “Globalisation, the economic imperialism of capital taken to its logical conclusion, has, paradoxically, required a new doctrine of extra-economic, and especially military, coercion. The practical and doctrinal difficulties posed by this new situation are obvious. If local states will guard the economy, who will guard the guardians? It is impossible for any single state-power, even the massive military force of the USA, to impose itself every day, everywhere, throughout the global system. Nor can any conceivable collective force impose the will of global capital all

by the near-universalization of capitalism is a relatively recent historical development and thus requires a new theory of imperialism, one that is “designed for a world in which all international relations are internal to capitalism and governed by capitalist imperatives” (Wood, 2005, 127). It is not that imperialism has been superseded by empire, or the nation-state by the TNS, but that imperialism has transformed in accordance with the near-universalization of capital.

The specific neoliberal phase of capitalism has been accompanied by alterations in the particular modalities of capitalist imperial domination. From the mid-1980s onward, capital intensified and expanded its reach in various ways. Intensification occurred through the privatization of previously public domains — education, health-care, pensions — whereas extension rolled out geographically as the Soviet Union collapsed and China began its long integrative march into the global order. The amplified capitalist sphere both facilitated and consolidated the neoliberal turn on a global scale (Katz, 2011, 45, 49). Neoliberal capitalism has also witnessed the transformation of the old international division of labor through the internationalization of production and the modularization of global value chains. The systematic transfer of manufacturing activities toward Asia intensified competition and reduced production costs (Katz, 2011, 45; Starosta and Charnock, 2016). Massive multinational corporations emerged as key agents in this process. However, *contra* theses of monopoly capital (Sweezy and Baran, 1966; Foster and McChesney, 2012), the augmentation in size of companies is not synonymous with monopoly control or suppression of competition. Instead, capitalism systematically recreates competition and oligopoly in complementary forms through reciprocal recycling. At certain moments of intense inter-firm rivalry, specific companies introduce transitory forms of supremacy, but these cannot be maintained in the face of new competitive battles just around the corner. This dynamic, as Claudio Katz insists, is constitutive of capitalism and will persist so long as this particular mode of production survives (Katz, 2011, 143). Technologically, an

the time on a multitude of subordinate states, or maintain the predictable order required by capital’s daily transactions. It is not easy to identify the role of military force in defending a borderless empire and establishing imperial control over a global economy, instead of sovereignty over a clearly bounded territory. Since even U. S. military power cannot be everywhere at once (it has never even aspired to more than two local wars at a time), the only option is to demonstrate, by frequent displays of military force, that it can go anywhere at any time, and do great damage” (Wood, 2012, 259).

information revolution has facilitated the various neoliberal mutations of capitalism, with the generalization of the use of computers in manufacturing and the financial and commercial management of mega-corporations. Radical innovation has increased productivity, cheapened transportation, and enlarged communications networks (Katz, 2011, 45). However, the internationalization of capital has also enabled more rapid and total transmission of disequilibria in the global system — witness Japan in 1993; Mexico in 1994; Southeast Asia in 1997; Russia in 1998; the so-called dot-com bubble in 2000 in the United States; and Argentina in 2001. This list of regional precursors to the 2008 Great Recession is hardly exhaustive (Katz, 2011, 43, 51).

Capitalist Totality

The second element of complex stratification is *capitalist totality*, involving the *world market*, *uneven development*, *spatio-temporality*, and *hierarchy*.⁴ To overcome the simplistic dualities that characterize much of the discussion of the persistence of many capitals and many states, and to better appreciate the connection between capital accumulation and the interstate system, Neil Davidson asks us to return to the concept of “totality” (Davidson, 2012, 28). Totality is composed of internally related parts and is more than the sum of those parts. Totality is mediated in such a way that specific moments of it cannot be artificially isolated from the whole if we are to properly understand their true and multiple determinations (Davidson, 2012, 28). Taking a cue from McNally, we insist that capitalist totality is comprehensible only in and through the world market, and that the world market is a hyper-complex and uneven space in which rivalries, hierarchies, and imperial domination proliferate.

A quarter of a century ago, Robert Brenner and Mark Glick published a seminal article in *New Left Review*, which, among other things, established the importance of the disciplining impact of the world economy on local, regional, and national institutional configurations (Brenner and Glick, 1991). They stressed the participation of every part of the capitalist world — if to uneven degrees — in the expansion

4 These elements of the world market, uneven development, spatio-temporality, and hierarchy are not meant to represent the entirety of the constitutive elements of capitalist totality, but rather the key parts of capitalist totality which are particularly important to the narrower subject matter of this intervention.

before World War I, the interwar depression, the post–World War II boom, and the structural crisis since the late 1960s.⁵ “Despite the heterogeneous modes of regulation of its constituent parts,” Brenner and Glick contend, “the world economy as a whole [since at least 1900] has possessed a certain homogeneity, indeed unity, in terms of its succession of phases of development. The world economy has, it seems, been able to impose *its* general logic, if not to precisely the same extent, on all of its component elements, despite their very particular modes of regulation” (Brenner and Glick, 1991, 112). They called into question the notion of a willing compromise between capital and labor in particular national settings, in which capitalists would submit to wage increases and elemental features of a welfare state in pace with and in exchange for productivity increases on the part of workers. In reality, in the face of international competition, “capitalists, facing continuing pressure on their profits, could not, even if they wished to, viably promise workers, in exchange for involvement, secure employment and enriched jobs, or even a share of the returns from productivity growth” (Brenner and Glick, 1991, 116). Working classes could only lose ground by entering into false compromises and giving up their independence by identifying with their employers.

This formulation nicely reflects the nature of capitalist totality as operating on a world scale, a system in which global interdependence, rather than national independence, becomes a necessary starting point for comprehending the specific trajectories of different societies. It stresses the disciplining impact of capitalist competition. Brenner and Glick also capture the discontinuity of patterns of global capital accumulation over time, punctuated as they are by recurring crises. However, their framework misses the “constitutive heterogeneity of each phase,” according to Fouad Makki (Makki, 2015, 489):

It presumes a degree of uniformity that subsumes social and historical unevenness in a diachronic succession of temporal phases. But if we proceed from a more differentiated conception of historical temporality in which time is not simply a uniform medium, it becomes possible to appreciate plural, uneven, and interwoven processes of social change. Capitalist development so conceived does not move according to a single uniform beat, but

5 However, for a compelling revision and critique of the long downturn thesis of the post-1960s period, see McNally, 2010.

operates through the complex contemporaneity of its unevenly combined social forms. (Makki, 2015, 489.)

The abstract, homogeneous time of capital on a global scale is captured effectively by Brenner and Glick, but they are less attentive to the concrete, heterogeneous temporality of capitalist development in specific social formations, determined by the timing and nature of the transition to capitalism and insertion into the world market of specific countries and regions, relative to others.⁶ It matters whether they were “early” or “late” developers in world-historical time — which never stands still — or whether they transitioned to the top of the world hierarchy of states, or were inserted at the bottom. The dynamic conditions of the uneven world market are constantly in flux and condition the form of development in particular countries and regions, depending among other things on the timing of their development. This is the dialectic of the universal and the particular, the abstract and the concrete, which informs the uneven and combined development of capitalism in specific social formations (Makki, 2015, 489).

To this concrete temporal complexity of capitalist development on a global scale, the additional issue of hierarchy in the world system also requires close consideration. Hae-Yung Song has recently complemented analyses such as Brenner and Glick’s by adding to their emphasis on the global totality of capitalist social relations an attentiveness not only to the “generic aspects of the dynamics of (global) capital across nation-states,” but also to “the ways in which the totality itself is constituted not merely differentially but hierarchically” (Song, 2013, 1265). Song points to the necessity of understanding how hierarchy and unevenness in world capitalism produces distinct political dynamics in societies situated at the lower echelons of the global system, or so-called “late developers.” She stresses how their specific position within the world system and the timing of their capitalist development condition the patterns of class struggle and mediate the ways in which these struggles are expressed in the politics of “catch-up” development. According to Song, the hierarchical world system of states, processes of state-building, and geopolitical conflicts are the political side of the operations of the capitalist mode of production

6 On the resurgence of temporality in Marx and Marxism, see Bensaid, 2002; Harootunian, 2017; Martineau, 2016; Postone, 1996; Tomba, 2014; Tombazos, 2015.

on a global scale, rather than an independent sphere of politics and geopolitics with its own separate logic. Capitalist development in one geographic zone of the world system — including its political and geopolitical side — is necessarily related to, the cause or result of, the development of other zones (Song, 2013, 1267).

In the context of late, catch-up development, states often play the role of “enforcing capitalist development from above.” In this sense, “the particular conditions of capitalist development within the hierarchically unfolding dynamics of capitalism” compel states to “act as the main agent[s] trying to overcome backwardness under conditions of ‘catch-up’ development” (Song, 2013, 1269). However, even though the developmental state *appears* to be the principal actor and determinant of national developmental outcomes, in fact “the particular positioning and timing of development within the world system actually condition failure or success of capitalist development” (Song, 2013, 1270).

Multiple States, Multiple National Capitals, and Variegated Geopolitical Rivalries

The third component of complex stratification is the *persistence of multiple states, multiple national capitals, and variegated geopolitical rivalries*. In many ways this third component flows out of the dynamics of the second. The best contributions to the accelerating scholarship on uneven and combined development under capitalism — those emphasizing historical specificity (Davidson, 2016; Rioux, 2015) rather than transhistorical patterns and categories (Allinson and Anievas, 2009; Anievas and Nişancioğlu, 2015; Rosenberg, 2013) — have come some distance in explaining how uneven spatialized patterns of global capital accumulation tend to reinforce and sustain a plural system of states and militate against the realization of a single global state (Ashman, 2009). This suggests the persistence, not obsolescence, of variegated forms of geopolitical rivalry among different capitals and states, even if it does not mean imminent military war among great powers. Processes of global accumulation lead to territorial and geographic concentrations of investment, markets, and labor in specific spaces of the world economy — concentrations of capital that privilege certain areas at the expense of others and tend to be reinforced over time (Callinicos, 2007; Smith, 2006; Harvey, 2006; Smith, 2008). This

is precisely why Panitch and Gindin's aforementioned inattentiveness to war and geopolitical rivalry is such a crucial error. Callinicos has correctly pointed out that "the centrifugal pulls generated by the inherently geographically uneven distribution of resources under capitalism play an irreducible role in keeping the state system plural" (Callinicos, 2007, 545). As noted, there are situations in which hegemony can "provide public goods for all states," but in coming to terms with deeper, structural patterns of global capitalism, the system is better understood as "inherently conflictual, presupposing and generating antagonisms of interest between workers and capitalists and among capitals, and unleashing economic crises and self-reinforcing processes of uneven development" with "extreme geographical concentrations of economic power" (Callinicos, 2007, 547). Again, this does not signal the inevitability of war between inter-imperial rivals and the simple vindication of classical Marxist theories of imperialism at the turn of the 20th century. But in order to understand that geopolitical competition has taken different forms over the long history of capitalist modernity, and to be attentive to the new dynamics it is displaying in the current epoch, we need to avoid any presupposition of equilibrium or of a frictionless global capitalism.

As we have suggested, the historical development of a highly integrated world market has not meant the desuetude of the nation-state. One characteristic of the expansion of capitalist accumulation is undoubtedly the escape beyond national markets and the creation of far-reaching global value chains across the globe (Selwyn, 2014; Starosta, 2010). Simultaneously, however, accumulation needs to occur in concrete, spatio-temporal conditions and settings, the stability and predictability of which are ensured — when they are ensured — by the nation-state (Albo, 2003). Internationalizing capital requires the security of accumulation conditions — disciplined labor, private property rights, financial and legal institutions, and juridical frameworks — wherever it operates (Hanieh, 2011, 20–21). The increasingly integrated character of the uneven spaces of capitalist totality, unfolding in and through the world market, has meant in fact that maintaining the environmental prerequisites for accumulation across the distinct levels of the scalar hierarchy is more significant than ever. Uncooperative state behavior is impermissible. The enhanced gravity of the situation actually encourages processes of state formation, and the

compulsion of distinct national spaces to internalize the conditions set at the international level (Hanieh, 2011, 21).

Even where “cross-scalar accumulation patterns” have produced substantial new developments of cross-national class formation at the regional level, such as through the Gulf Cooperation Council, nation-states have persisted, and complex varieties of rivalry and cooperation characterize their relations with one another (Hanieh, 2016, 2013, 2017). Contemporary imperialism in this sense expresses “the expansionist tendencies of capital to internationalize and constitute a world market for its own valorization, while simultaneously differentiating itself into units located in states where class power and the production of value are materialized. There can be neither capital accumulation nor imperialism without states, or without the uneven development and relations of domination between states within the world market” (Albo, 2003, 90).

Connected to this is the question of national capitals and the role of nationalist ideology and racist social relations. The fact that capital is self-expansory in character, that it transcends national boundaries in pursuit of profitability, does not mean that the process in which capital expands is a pure and unmediated economic process. Political power and bourgeois hegemony at the level of the nation-state are necessary for the reproduction of capitalist social relations. At the international scale, the internationalization of capital likewise requires political power and intervention, which in turn requires some form of ideological legitimation (Sakellariopoulos and Sotiris, 2015, 98). One predominant ideological legitimation has been the recurring patterns of racism underlying imperial domination (Camfield, 2016, 33). “Many of the key moments described by Marxists as driven by capitalist expansion,” Robert Knox observes, “were also steeped in racism” (Knox, 2016, 98).

Nationalism in dominant states of the world system has frequently been intimately tied to racism. Indeed, part of the problem with much extant Marxist work on imperialism, as Knox points out, is a rigid separation of race and value, rather than seeing them as co-constitutive elements of capitalist expansion, historically and in the present (Knox, 2016, 4). Most strikingly, “imperialism has largely been characterized by white, European states expanding into and subordinating non-white, non-European societies,” and “the contemporary division of labor has largely mirrored these historical patterns” (Knox, 2016,

18). Drawing on Frantz Fanon, Knox points to the ways in which race and value are intertwined in the constitutive historical moments of capitalist imperialism.

... at every moment of the process of capital accumulation, race is central. Race initially enters the scene to justify the dispossession of native inhabitants and legitimise the transfer of value from the periphery. The deep social transformations required for expanded capitalist accumulation are articulated in terms of racial categorisations. Finally, these racialized categories play a crucial role in governing peripheral territories and containing resistance to processes of capitalist accumulation. (Knox, 2016, 28.)

Race is not a feature merely of an initial period of colonial history, then, which is subsequently transcended by color-blind capitalist accumulation. Rather, race plays out continuously through the primary axes of contemporary imperialism, an imperialism largely conducted without colonies (Singh, 2017). “That the flagship journal of modern U. S. empire, *Foreign Affairs*, evolved from the tellingly titled *Journal of Race Development* suggests,” Elizabeth Esch and David Roediger point out, for example, “that few architects of U. S. empire did their work outside a racial framework” (Roediger, 2017, 143). As Knox suggests, it features in the ways international financial institutions, such as the World Bank and International Monetary Fund, with their rhetoric of good governance, draw on racist stereotypes of the lazy and corrupt populations of peripheral societies as they divvy out conditional loans, or withhold them. Military interventions rely on novel reproductions of the ostensible savagery of non-European societies, a savagery requiring intermittent taming by the West. Likewise, under the banner of humanitarianism, racial codes predominate, such as in the exclusive targeting of African countries by the international criminal court (Knox, 2016, 19).

In order to preserve the capitalist system at a local level, functioning capitalist states need to impose order over horizontally competing capitals, as well as regulate the vertical conflict between capital and labor, such that the outcome of conflict predictably favors the former. They also must secure the general environment for production, on which competing capitals rely, but which they are unable or unwilling to pay for — infrastructure and the welfare investment necessary for the social reproduction of the labor force. These internal roles are

accompanied by a third function, “in which each capitalist state has to represent the collective interests of the ‘internal’ capitalist class ‘externally’ in relation to other capitalist states and classes” (Davidson, 2012, 28). Multinational corporations continue to depend on their national states, as well as states in the countries receiving the multinational’s foreign direct investment. To the extent that individual multinational companies have had success in the global economy, support from their host state and recipient state has been essential (Wood, 2005, 139).

The national state of national capitals cannot merely be a space for the provision of functions useful to such capitals, without ideological palliatives. Capitalists and state managers, in pursuing their own interests, try feverishly to convince themselves and others that they are doing so in the “national” interest (Davidson, 2012, 37). In addition to cohering national capitals and state managers within a specific territory within the world market, nationalist ideology helps capital insofar as it aids the fragmentation of the working class (Davidson, 2012, 38). Defense of the bourgeois order depends upon working classes seeking an exit to alienation through national rather than class identification. “In these circumstances,” Davidson contends,

nationalism plays three roles. First, it provides a type of psychic compensation for the direct producers, which is unobtainable from the mere consumption of commodities. Second, it acts as a means of recreating at the political level the cohesion which is being lost at the social level. Third, it uses this sense of cohesion to mobilize populations behind the performance of national capitals against their competitors and rivals. (Davidson, 2012, 40.)

If the uneven rhythms of capitalist accumulation reproduce geographical concentrations of economic wealth and power and sustain the fragmentation of the world system into multiple states, nationalism is the preeminent ideological form that these rhythms of bourgeois modernity assume. Nationalism in dominant states, furthermore, is frequently inscribed with notions of race and racism that facilitate capitalist profitability at home and imperial expansion abroad.

Imperialist Chain

The fourth component of complex stratification is the organization of the world system into an *imperialist chain*. In conceiving an

imperialist chain, Lenin envisaged the world system as a complex and articulated unity of economic, political, and social contradiction, organized through a hierarchy of social formations, which interacted through economic competition and geopolitical and military conflict, but also through hierarchy and interdependence. His theorization captured the hierarchical, uneven, and contradiction-ridden features of an international system characterized by complex combinations of competition and coordination, conflict and asymmetrical interdependence (Sakellariopoulos and Sotiris, 2015, 88). Although the United States is clearly the strongest power in the global order today, easy proclamations of U. S. supremacy conceal more than they reveal. Such reductionism cannot grasp the dialectical complexities of competition and cooperation, antagonism and mutual dependence, which characterize international politics (Sakellariopoulos and Sotiris, 2015, 102). U. S. hegemony within the current imperialist chain is sustained not merely through coercion, but through varieties of conflict and alliance, persuasion and antagonism. Above all, the USA leads the imperialist chain thus far, not simply because of its superior economic, political, or military power, but because it is “able to offer,” for the moment, “plausible strategies for the collective capital interest of the whole imperialist chain” (Sakellariopoulos and Sotiris, 2015, 103). However, U. S. leadership is not frictionless, nor are the actions of states positioned further along the chain in the continuum of power — from the imperialist superpower, to secondary imperialist states, to sub-imperial powers, to subordinate/peripheral states — explicable merely through reference to diktats emanating from Washington. There is always room for antagonism, and even crises of hegemonic rule (Sakellariopoulos and Sotiris, 2015, 103).

Although employing a different analytical language, Tony Norfield’s *The City* provides clues as to how to begin to approach the imperialist chain empirically (Norfield, 2017). *The City* is interesting for our discussion because it offers the only serious attempt to date to measure the relative weight and influence of different capitalist powers in the world today. Norfield argues that focusing too much on a single imperialist power, such as the United States, incorrectly “leads to the assumption that other capitalist powers are, at most, only minor accomplices in America’s plans, ignoring how *their own interests* are also promoted by their actions” (Norfield, 2017). Such an analysis can obfuscate the ways in which secondary powers are both embedded

in and actively promote imperialist dynamics today in which capitalist powers, primarily located in the Global North, maintain self-serving asymmetrical relations with countries of the Global South.

Norfield deploys several metrics to weigh the power and influence of imperialist countries today. First, a country's Gross Domestic Product, which measures the value of output in an economy and includes sale of products produced elsewhere, such as cheap imports; this implies, Norfield argues, a relatively privileged position within the global economy in terms of a country's ability to invest abroad and draw on cheap foreign labor. Second, Norfield includes the stock of outward FDI, which he argues is a "simple index of one way in which companies in one country exploit workers in others" (Norfield, 2017). Third, the size of banks' international assets (what banks in one country have loaned to other countries) and liabilities (what banks have borrowed from other countries). Countries whose banks can lend large funds are powerful creditors that can draw surpluses from (often chronically) indebted nations, and from global borrowers, while at the same time those that can borrow very large sums (such as the United States) have considerable power too, and thus are not necessarily "vulnerable as a debtor to foreign banks" (Norfield, 2017). Fourth, the role of a country's currency in global foreign exchange trading, which can give a country influence in foreign markets and the benefit of *sieigneurage*. Last, the size of a country's military spending, an obvious marker of its ability to project hard power.

As Norfield notes, these measures are not without their limits. No one statistic can capture processes that are dynamic and rooted in often complicated long-term interactions among countries. Nor do the metrics capture the ecological consequences of a country's actions, from production of carbon emissions to the export of pollution and ecological destruction affecting people in other parts of the world (Moore, 2015; Rice, 2007). The five metrics used, furthermore, are weighted equally by Norfield, even though it is conceivable that some might be more important than others at a given moment in time in determining the power and influence a particular country has in the world. Nevertheless, despite these shortcomings they can still offer a useful way of measuring a country's weight on the world stage. By these metrics, the United States remains, by a considerable margin, the dominant global power. There are, however, a series of other countries with significant capacity to project their power beyond

their borders. This includes a second tier (beneath the USA) of mostly former colonial powers, such as Britain, Germany, and France, as well as China; and a third tier that includes Switzerland, Italy, Canada, Russia, and Australia, among others.

CONCLUSION

Studies of territorialized geopolitics and internationalized capitalist accumulation in the fields of economic geography, political economy, and sociology have reached an impasse. This article has sought an exit strategy *via* the notion of a complexly stratified world system. Advocates of empire and transnational class and state formation do not understand the role of nation-states in the contemporary global order and extend their theoretical claims beyond what their own evidence can bear. State-centric theorists of U. S. supremacy, meanwhile, fail to comprehend the subordination of all states to the law of value, operating in and through the uneven, hierarchical, and hyper-complex world market. They also tend to isolate and reify institutions in their explanatory factors, occluding the internal relations between class struggle, capitalist accumulation, and state formation. Finally, theorists of “dual logics” cannot grasp the dialectical integration of state and capital.

Stress on capitalist specificity, capitalist totality, the multiplicity of states and capitals, and the ordering of the world in an imperialist chain proffers a road to sharper clarity. Understanding the world as complexly stratified in this way has implications for further research into the dynamics of capitalist imperialism today. As a parting note, we want to suggest, at a minimum, that the point of departure should be as follows. Any competent theory of imperialism has to deal with relations of competition, coordination, and power among the dominant centers of global capital accumulation — inter-imperial relations — and the uneven and hierarchical forms of accumulation and imperial domination between dominant and dominated states within the world system (Albo, 2003, 89). In our view, capitalist imperialism today is characterized by deep structural inequalities among regions and countries of the world. These inequalities are exacerbated by the uneven development of global capitalist relations, and are reproduced through the active policies adopted by imperialist states and powerful international financial institutions (IFIs), such as the International

Monetary Fund (IMF) and the World Bank. Capitalist imperialism involves the draining of the wealth and resources of poorer countries to the benefit of capital of the Global North, at the cost of the majority of the peoples of the Global South. The majority of inhabitants of imperialized countries experience imperialism through the blunt end of economic, political, ideological, and military bludgeons. “Underdevelopment” or “dependency” in the Global South is not a necessary structural corollary of growth and development in the imperialist core — as per classical dependency theory. Rather, it is a product of the uneven way in which capitalist growth takes shape, itself a product of the logic internal to capitalism at the national, regional, and global levels that leads the most productive capital to concentrate in already wealthy regions and spread slowly, haltingly, and often under fairly specific conditions (for instance, to access raw materials, or in response to economic crisis at home) to other parts of the globe.

What concerns us particularly, however, is not simply a question of uneven development, or simply market forces internal to capitalist accumulation. We are interested in the ways in which uneven development is amplified and reproduced through the actions of capitalist states of the Global North in order to create and recreate conditions to the benefit of Northern capital. As Susan Roberts, Anna Secor, and Matthew Sparke suggest in their work on “neoliberal geopolitics,” “there appears to have been a new development in these patterns of state-managed liberalization,” whereby “the economic axioms of structural adjustment, fiscal austerity, and free trade have now . . . been augmented by the direct use of military force” (Roberts, Secor, and Sparke, 2003, 887). In some cases, these actions benefit all capital, but because of uneven development the patterns of contemporary capitalist imperialism tend to concentrate benefits in the hands of capital from the Global North. State managers of core imperialist countries introduce policies such as structural adjustment, free trade, market liberalization, and political interference of various kinds in order to structure the domestic political economies of weaker nations to the benefit of imperialist capital.

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