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5

THEORIES OF IMPERIALISM

"Imperialism" derives from the Latin word *imperium*, "command, supreme authority." Roman imperialism contrasted with modern imperialism in that it reinforced the traditional local ruling hierarchies instead of generating a new basis of power among subject populations (Miles 1990). In France during the 1830s, the term imperialism was associated with those who wished to restore the Napoleonic empire, and after 1848 it was used pejoratively to describe the pretensions of Napoleon Bonaparte. During the 1870s, it was employed as a characterization of the practices of expanding British colonialism, and by the end of the century it was commonplace in descriptions of the dominance of one nation over another (Cohen 1973: 10-11).

Joseph Schumpeter (1955 [1919]) examined the imperialist experiences of past centuries from ancient Egypt to the Arabs to Louis XIV and determined that imperialism was based on powerful drives and personal whims that capitalism fundamentally opposed. He believed that capitalism represented a potential new order of peace and compromise and that imperialism would ultimately be undermined by democracy and competition. In its broad meaning, imperialism is "the domination by one country or group of people over others, in ways that benefit the former usually at the expense of the latter" (Griffin and Gurley 1985: 1091).

The traditional conception of imperialism was tied to mercantile and early industrial capitalism. Harry Magdoff (1970) identified three periods in the history of traditional imperialism: from the late 1400s to the mid-1600s, characterized by European exploitation of the resources of peripheral areas, such as gold and silver in the Americas; 1650 to 1770, the era of slave labor and the search for commodities that would benefit England, Spain, and the other European powers; and the 1770s to the 1870s, when England sought new markets in Africa and Asia after losing most of its American colonies. This traditional conception was supplanted by that of a "new" imperialism characterized by intense rivalry

among the advanced European nations (see Koebner and Schmidt 1964 and also O'Connor 1970 for a useful definition). Aspects of this transition include the link between the industrial capitalism of the late eighteenth century in Britain and primitive accumulation, the division of labor between primary-producing underdeveloped states and industrialized states, U.S. and European expansion at the end of the nineteenth century, the European origin of export capital, the role of the large firm as an accumulator of capital, the relationship between neocolonialism and the old colonialism, and the similarity of Soviet imperialism to capitalist imperialism (Barratt Brown 1974).

Lenin, influenced by the English liberal John Atkinson Hobson and sharing with Rudolf Hilferding and Nicolai Bukharin what has been characterized as a classical Marxist understanding of imperialism, emphasized the merging of industrial and bank capital in finance capital, the expansion of capital exports, and the increase in military production and militarism. Others such as Bill Warren (1980) have stressed the penetration of capitalism into backward areas and the imposition of the capitalist mode of production on precapitalist or early capitalist systems. Magdoff (1969) saw imperialism as involving the penetration of the United States (the hegemony of which from 1946 to 1967 ensured its status as the dominant imperialist power) into Western Europe. Magdoff's colleague Paul Sweezy incorporated this conception into later (1989) analysis of U.S. imperialism, while together in their journal *Monthly Review* they interpreted the rapidly changing events of the early 1990s in terms of globalization at the center and the periphery of the world order.

Imperialism is sometimes thought of as formal or informal—that is, as involving direct control by a dominant country over a subordinate one, as in the case of colonialism, or control exercised less directly, as in situations in which countries have broken free of their imperial ties with European countries but remained under their economic domination, primarily through trade relations.

Hobson (1965 [1902]) distinguished "early imperialism" from "modern imperialism," the former motivated by the slave trade and lust for treasures, the latter by exploitation of "lower races": "The change is a twofold one: the legal status of slaves has given place to that of wage-labourer, and the most profitable use of the hired labour of inferior races is to employ them in developing the resources of their own lands under white control for white men's profit" (249).

An important historical explanation of the early experience of empire and mercantilism was based on the dominance of Spain, with its control of precious metals in South America, and, to a lesser extent, Portugal, through its commercial points of contact in Africa, Asia, and Latin America and its trade in spices, slaves, and ivory. Portuguese hegemony

succumbed to that of Spain when the two monarchies were unified under Spanish control in the late sixteenth and early seventeenth centuries. As Spain and Portugal lost control over maritime traffic, the Dutch, then the English, and ultimately the French expanded their influence, moving slaves from Africa to the Americas, sugar from the Americas to Europe, and manufactured goods from Europe to Africa. During the eighteenth century, the influence of these nations extended to Asia, and in the nineteenth century they made territorial gains in Africa. About 1800, the mercantile period gave way to the emerging epoch of capital development (Brewer 1990 [1980]: 5): Britain became the dominant colonial power with India as the crucial element in its empire and the industrial revolution serving as the underpinning of a new era promising mechanized production and the abolition of poverty.

In a revision of this interpretation, Giovanni Arrighi focused on two "genealogies of modern capitalism," the first involving a succession of world hegemonies and the second "a succession of systemic cycles of accumulation" (1994: 84). ("World hegemony" here refers to the power of a state over a system of sovereign states.)

The new imperialism was associated with the industrial revolution and, in particular, with the European push toward manufacturing, the demand for raw materials from the periphery, and the need to find markets for a surplus of production. Britain led the way in this era, given its dominance over world markets and its access to the raw materials of its vast empire, although the late nineteenth century saw a shift of influence to the United States in Latin America.

All these expansions produced a growing disparity between the advancing industrial and capitalist nations at the core of the international capitalist system and the undeveloped and backward nations at the periphery. Explanations of this disparity have absorbed the attention of many thinkers from Marx to the present day (see Rosen and Kurth 1974 and Rhodes 1970), and it is the purpose of this chapter to delineate the various lines of thought.

TRADITIONAL AND CLASSICAL IMPERIALISM

The thinking of the classical Marxists was largely inspired by the European experience. A rudimentary framework for a theory of imperialism is found in Marx's work (See Table 5.1.)

Marx

Marx did not use the term imperialism, and later Marxist writers do not base their understandings of imperialism on his writings (Brewer 1990

TABLE 5.1 Theories of Imperialism

Theorist	Theory Emphasis	Strengths	Weaknesses
Hobson	Domestic underconsumption	Focused on financiers	Descriptive, lacking analysis
Hilferding	Finance capital	Thorough analysis of joint stock companies; major Marxist contribution to a theory of imperialism	Dated analysis; perhaps exaggerated emphasis on role of banks
Luxemburg	Capital accumulation and penetration in primitive societies	Anticipated regressive impact of capitalism on noncapitalist nations	Undue attention to underconsumption rather than profit; Bukharin labeled it "voluntarist"
Bukharin	Monopolies of banks and corporations in advanced stages of capitalism	Combined analysis of internationalization of capitalist relations of production with formations of blocs of finance capital	Stressed the contradictions of capitalist modernization process rather than its imperfect and uneven development
Lenin	Imperialism as monopoly and highest stage of capitalism	Clearly articulated	Eclectic, polemical, and political
Kautsky	Peaceful resolution by capitalist class	Advocated theory of ultra imperialist	Optimism on progressive nature of capitalism
Schumpeter	Withering away of imperialism	Provided a historical context for showing that imperialism is based on interests of ruling classes	Misguided emphasis on political imperialism as well as its demise

[1980]: 25). Marx and Engels in the *Manifesto of the Communist Party*, however, came close to a conception of imperialism in their reference to the need of the bourgeoisie for a constantly expanding international market: "It must nestle everywhere, settle everywhere, establish connections everywhere. . . . In place of the old local and national seclusion and self-sufficiency, we have intercourse in every direction, universal interdependence of nations" (Marx and Engels 1958 [1848]: 37).

Nothing that Marxism has become a "weapon" with which the underdeveloped Third World attacks the European vision of the developed and industrialized capitalist world. Shlomo Avineri suggests that Marx's own thinking on the non-European world has been largely misunderstood and that an early conception of imperialism can be discerned in his thinking. Avineri suggests that Marx saw capitalism as a necessary step toward development and that his views on European capitalist expansionism must therefore be examined carefully. In particular, Marx's attention to the Asiatic mode of production extends the analysis on primitive accumulation in the first volume of *Capital*, where he traced the path of Western European capitalism out of feudalism.

Avineri suggests that Marx worked out a sophisticated understanding of the Asiatic mode of production based on the absence of private property in India and the combination of agriculture and home manufacture in China and India: "Both Indian and Chinese villages are based on a peculiar union of agriculture and manufacture, which makes each village into a self-sufficient and self-contained microcosm, autonomous, autarchic, inward-working, cut off from the outside world and hence capable of serving as the basis of conservatism, immobility and stagnation" (1976: 240). Marx seemed to be suggesting here that Asian society possessed no internal mechanisms of change as had evolved in European society—that the Asiatic mode of production did not create conditions for its overthrow and therefore an outside force in the form of English colonialism and imperialism was necessary to destroy the Asiatic mode and establish the foundation for Western capitalism. Avineri notes that the process of European expansion and the integration of China and India into the world market leads to a two-way process in which not only does Asia become dependent on Europe, but Europe becomes dependent on Asia. The control of Indian markets by British capital, for instance, was achieved at the high cost of protective duties and the necessity of providing India with an irrigation and communications system and a network of railways. Furthermore, the necessary flow of capital from the metropolises to the colonies created a negative balance of payments.

Avineri argues that this shows "Marx's sophisticated understanding of the dialectics of historical development" and points to "the ultimate contradiction in colonial trade . . . the dialectical analysis of reality that in-

ternal structural tensions of capitalist society" (246-247). "When Marx later discusses the overall economic benefits Britain is reaping from India, he comes out with a far more complex theory than such a simplistic view of 'exploitation.'" For example, although British penetration may have exploited Indian labor and allowed a small segment of the British working class to benefit, when one distinguishes "between the benefits derived from India by the British economy and society as a whole, and the specific benefits derived from India by individuals and groups in England . . . Marx argues that as far as the British public is concerned, the cost of administering India exceeds the income derived from it" (247). In other words, incomes from India were less than the cost of the administration that collected them, so that "it was Britain, and not only India, that was being exploited for the benefit of the English ruling classes through British rule in India" (248). Avineri concludes that it is unfortunate that Marx was unable to incorporate these understandings of non-European society into his universal framework and that Marxist interpretations of Asian history have been misguided, for example, by the belief that revolution requires the mobilization of the underdeveloped world against the industrialized nations. Michael Howard and J. E. King suggest that Marx and Engels were unable to focus on the link between economic crisis, the concentration of capital, and the drive toward imperialism (1989, 1: 91).

Kenzo Mohri (1979) reminds us that for Marx in the 1840s and 1850s British capital would have a revolutionary role in the destruction of the old society, but after 1860 he "became well aware that the destruction of the old society would not necessarily give rise to the material conditions for a new society" (40). He believed that Ireland's poverty was due to English exploitation. Every effort to industrialize the country ended in a return to agriculture, because Ireland was unable to withstand English competition. The solution, then, was tariffs and protection against British imports, and he envisioned a national rather than a socialist revolution in Ireland. Jie-hyun Lim (1992) has elaborated on this perception of the Irish question and argued that a rudimentary understanding of imperialism allowed Marx to transcend an earlier Eurocentric and historical-materialist conception of the nation.

Marx understood that whereas merchant capital exploits without transforming, industrial capital undermines vestiges of precapitalism while transforming. This process was especially evident in feudal Europe. Indian society, in contrast, was based on the Asiatic mode of production, characterized by communal village agriculture, handicrafts, a hereditary division of labor, and an absence of private property in land. In India, the surplus was absorbed not by the landlords but by the state through taxation. Anthony Brewer has shown that Marx's emphasis on the Asiatic

mode has been questioned by Marxists who tend to ascribe social ills to foreign oppressors and see the nation as progressive (1990 [1980]: 56). Thus, different modes of production helped to produce the different patterns of development in Europe and Asia.

We are reminded that after Marx's death in 1883 Engels studied the imperialism of his times and concluded that although domestic capitalist crises could be temporarily resolved, "they would only make the final collapse of capitalism more certain in the long run—for they accelerated the processes of capitalist development, including the concentration of capital" (Griffin and Gurley 1985: 1095).

Hobson

John Atkinson Hobson gave an economic interpretation to imperialism, and his work is believed to have influenced those who followed, including Lenin. The outlines of his writing on the subject took shape in the middle 1880s, and his major book, *Imperialism*, was published in 1902. The book begins with a definition of imperialism that contrasts it with nationalism. It is divided into two parts, the first on the economics and the second on the politics of imperialism.

Political union on the basis of nationality was a major force in the nineteenth century, followed by a trend toward federations of states and later by the drive to divide up territory into colonies and establish empires. Nationalism began as a territorial and dynastic phenomenon and evolved with "racial, linguistic, and economic solidarity" (1965 [1902]: 5). Internationalism consisted of union among "powerful self-respecting nationalities" (10). Colonialism involved an "overflow of nationality" and the transplanting of "civilization" (7). In the scramble for Africa and Asia, for example, imperialism "became a constant agent of menace and of perturbation to the peace and progress of mankind" (12) and undermined any movement toward internationalism, because hostility and national self-consciousness emanated from competition among empires.

Hobson traced British imperialism to the period 1870-1885 with the partition of African lands. He briefly examined German, U.S., French, Italian, Portuguese, Spanish, Belgian, and Russian imperial designs. He characterized the new imperialism as distinct from the colonization of sparsely peopled lands in temperate zones where whites carried with them the civilization of the mother country. He examined the "commercial value of imperialism" and argued for the expansion of the home market, believing that the loss of foreign markets would be less than expected. He held that imperial expansion brought no value in trade with the colonies: "The distinctive feature of modern Imperialism, from the commercial standpoint, is that it adds to our empire territorial and eth-

tropical regions with which our trade is small, precarious and unprogressive. . . . As for the territories acquired under the new imperialism . . . no serious attempt to regard them as satisfactory business assets is possible" (38). He noted that other industrialized nations had not become involved in developing the tropical or subtropical countries.

Hobson argued that imperialism was the consequence of the drive for private gain of a small group of capitalists and their special interests: "It has been good business for certain classes and certain trades within the nation" (46). Imperialism was reflected in the "growing cosmopolitanism of capital" (51), its influence being particularly pervasive among financiers and finance capital: "The final determination rests with the financial power. The direct influence exercised by great financial houses in 'high politics' is supported by the control which they exercise over the body of public opinion" (59-60).

Hobson showed that other industrialized nations were eager to become involved in imperialism and therefore Britain should not weaken itself politically or financially through further expansion. Such competition made it "more and more difficult to dispose of the full surplus of our manufactures at a profit" (72). In particular, U.S. manufactures were saturated with capital and could absorb no more. One after another, they sought refuge from the waste of competition in "combines" that secured a measure of profitable peace. They faced two alternatives: One was employing full production and using the savings to increase business capital while regulating output and prices for the home market and at the same time dumping surplus goods in the foreign markets; the other was employing savings in investments outside the country, first repaying their debt to Britain and other nations for the establishment of infrastructure. But it was the direct control over politics by its business owners that led the United States to the new imperialism:

American imperialism was the natural product of the economic pressure of a sudden advance of capitalism which could not find occupation at home and needed foreign markets for goods and for investments. . . . Everywhere appear excessive powers of production, excessive capital in search of investment. . . . It is this economic condition of affairs that forms the tap root of Imperialism. (78-79)

Financial imperialism involved the manipulation of government by private interests to secure for them economic gains outside their country: "The capitalist-imperialist forces, the pivot of financial policy. . . must be regarded as the true determinant in the interpretation of actual policy" (96). "The economic root of imperialism is the desire of strong organized industrial and financial interests to secure and develop at the public expense and by the public force private markets for their surplus goods and

their surplus capital. War, militarism, and a 'spirited foreign policy' are the necessary means to this end" (106). Hobson went on to discuss public debts as a means of escaping taxation on income and property. He argued that Britain and the United States would both "succeed more and more to the money lending classes dressed as imperialists and patriots" (109).

Hobson contrasted the democratic tendencies in English politics with the political nature of imperialism abroad: "We have taken upon ourselves in these little islands the responsibility of governing huge aggregations of lower races in all parts of the world by methods which are antithetical to the methods of government which we most value for ourselves" (117). The new imperialism had spread to tropical and subtropical areas that the English were unable to colonize, an extension of British "despotism, far outbalancing the progress in population and in practical freedom attained by our few democratic colonies" (124). He contrasted this new imperialism with the older colonialism, which seemed to him to have worked well:

Modern British colonialism has been no drain upon our material and moral resources, because it has made for the creation of free white democracies, a policy of informal federation, of decentralisation, involving no appreciable strain upon the governmental faculties of Great Britain. Such federation, whether it remains informal with the slight attachment of imperial sovereignty which now exists or voluntarily takes some more formal shape, political or financial, may well be regarded as a source of strength, political and military. (125)

He made clear the contradiction: "Imperialism is the very antithesis of this free, wholesome colonial connection, making, as it ever does, for greater complications of foreign policy, greater centralization of power, and a congestion of business which ever threatens to absorb and overtax the capacity of parliamentary government" (125). Competing cliques of business owners usurp the "authority and voice of the people, use the public resources to push their private interests, and spend the blood and money of the people in this vast and disastrous military game, feigning national antagonisms which have no basis in reality" (127). "Imperialism . . . implies militarism now and ruinous wars in the future" (130).

Hobson showed how military expenditure conflicted with the need for social reform and how imperialism as public policy undermined responses to other problems at home. Indeed, war distracted attention from those problems: "It has become a commonplace of history how governments use national animosities, foreign wars and the glamour of empire-making, in order to baffle the popular mind and divert rising resentment against domestic abuses" (142). He went on to discuss imperialism and popular government and the contradiction between them: "Imperial-

ism poisons the springs of democracy in the mind and character of the people. . . . The spirit, the policy, and the methods of imperialism are hostile to the institutions of popular self-government, favouring forms of political tyranny and social authority which are the deadly enemies of effective liberty and equality" (150, 152).

He examined moral and sentimental factors, for example, condemning the influence of imperialism on education:

To capture the childhood of the country, to mechanize its free play into the routine of military drill, to cultivate the savage survivals of combativeness, to poison its early understanding of history by false ideals and pseudo-heroes, and by a consequent disparagement and neglect of the really vital and elevating lessons of the past, to establish a "geocentric" view of the moral universe in which the interests of humanity are subordinated to that of a country . . . is as foul an abuse of education as it is possible to conceive. (217)

Imperialism pervades not only the school but the party, the press, and the church and molds public policy with false idealization "of those primitive lusts of struggle, domination and acquisitiveness" and "weaves thin convenient theories of a race struggle for the subjugation of the inferior peoples, in order that we, the Anglo-Saxon, may take their lands and live upon their labours" (221-222).

Since imperialism evolved in the form of rents, monopoly profits, and unearned or excessive income having no relation to production, Hobson advocated a more equal distribution of income so as to eliminate what he called excessive saving and ensure full employment for capital and labor at home: "The only safety of nations lies in removing the unearned increments of income from the possessing classes, and adding them to the wage-income of the working classes or to the public income, in order that they may be spent in raising the standard of consumption" (89). He saw trade unionism and socialism as the only enemies of imperialism. He argued that a serious attempt should be made to revive agriculture and return people to the soil through land reform and also through taxes on imported grain, cattle, and agricultural products. Finally, he looked to some sort of an international council to bring harmony and goodwill to the world.

Prior to Hobson, two "neutral" connotations of imperialism had prevailed, one advocated by those who wanted to keep British settlements under control rather than allow them independence and the other associated with expansionism and control of uncivilized parts of the world (Fieldhouse 1961: 187-188). Hobson's theory of underconsumption or oversaving had appeared earlier in a book by A. F. Mummery, *The Physiology of Industry* (1889), that examined the economic and political sides of imperialism but emphasized the central role of financiers. With the

publication of *Imperialism* at the turn of the century, these two elements were elaborated in an economic theory that high levels of foreign investment, spurred on by monopoly or trusts, resulted in excessive savings that would not be necessary if income were redistributed and a political theory that tied foreign investment to imperialist policies.

In developing his thesis of underconsumption or oversaving, Hobson sought to discredit contemporary arguments for the pursuit of imperialist policies. Using aggregate economic and demographic statistics, he demonstrated through a cost-benefit analysis that imperialism was economically inefficient. He also showed that those who advocated imperial expansion as "an outlet" for British emigration were mistaken in that the vast majority of emigrants did not move into regions under direct British imperial control. Another myth that Hobson felt obliged to dismantle was the notion that territory acquired through imperial conquest must be diligently protected lest some other imperialist nation should usurp the benefits of its exploitation. He saw that the amount of trade between the imperialist nations massively outweighed the trade between any single imperialist country and its imperial holdings and therefore argued that there was no economic justification for the high costs associated with sealing off a conquered region from other imperialist interventions.

Hobson's theory of imperialism has been characterized positively for having provided a "material explanation . . . rather than a vulgar, jingoistic or militaristic one" (Kenneth Tarback in Bukharin and Luxemburg 1972 [1921 and 1924]: 34) and negatively for its "dogmatic interpretation" (Fieldhouse 1967: 188). One concern is that it "describes what would happen if monopoly grew, or, more generally, if inequality increased, *while other factors remained constant*, which they did not" (Brewer 1990 [1980]: 81). The central problem, however, is its "making capital investment abroad dependent on underconsumption at home" (Lichtheim 1971: 39).

The model will have its predicted effects of recession due to savings only if there is no essential change in methods of production in the economy, interest rates have no effect on the level of savings, and the labor force is limited. It is possible to argue that an excess of savings could depress interest rates, if other things are held constant. This in turn would stimulate investment, which may be viewed as consumption of capital goods. But would a market exist for the consumer goods that are the product of these capital goods? Hobson did not think so and ignored the effects of an injection of funds into the economy brought on by an increase in investment, implicitly assuming that future consumption and investment possibilities were fixed. An increase in the rate of savings may increase output and consumption unless growth is curtailed by limitations on labor and natural resources. Thus, it seems that Hobson was assuming an economy operating at full productive capacity.

But all these complications are unnecessary, for an excess of savings is not required to explain the capitalist compulsion for export markets and investment opportunities. If interest rates fall because of an increase in savings to a level below rates of return on investment abroad, capital will be directed abroad. But capitalist investment is a function not just of savings but also of the expected rate of return, and the effect of the latter may well outweigh that of the former.

Hobson identified financiers and investors as the main beneficiaries of imperialism. He failed to identify their specific interests and vaguely asserted that these lay in turbulence; this rendered his theory capable of explaining any event, however bizarre or irrational, without examining its specifics. Although some critics have dismissed this reference to financial interests as irrelevant, Brewer asserts that "it is precisely the conspiracy of financiers that gives Hobson's theory what explanatory force it has" (1990 [1980]: 84). Brewer, however, is uncertain Hobson saw any conflict between financiers and industrialists, although it is clear he envisaged conflict between financiers and the people.

Hilferding

Rudolf Hilferding believed that monopolies would form on a national basis and would require protection through tariffs to achieve a dominant position. This analysis was prevalent during his times; his contribution was "to build it into a Marxist analysis of the rise of finance capital" (Brewer 1990 [1980]: 97). Hilferding concentrated on the centers of finance capital in the advanced industrial countries, but he also commented on their impact on less developed areas of the world. He understood that capitalist expansion was accompanied by force: "Violent methods are of the essence of colonial policy, without which it would lose its capitalist rationale" (Hilferding 1981 [1910]: 319). The export of capital was responsible for this force; as capital spread into precapitalist societies, it destroyed the old social relations and involved all countries in the international capitalist system: "The export of capital, especially since it has assumed the form of industrial and finance capital, has enormously accelerated the overthrow of all the old social relations, and the involvement of all the world in capitalism" (322). Hilferding believed that the penetration of capital into the less developed nations could be beneficial, especially in the early stage of building infrastructure, but because this capital was directed to the extraction of raw materials for export to the industrialized world there could be a drain of profit abroad, resulting in economic and political dependence (330): "Hilferding thus anticipated themes developed by later writers" (Brewer 1990 [1980]: 104).

Industrial and financial capital were unified by finance capital. Representatives of banks served on boards of industrial firms and representatives of the firms sat on bank boards, so that economic, social, and family ties were all evident in the ruling class. The characterization of the new ruling class is reminiscent of the thinking of Hobson: "unified in political affairs under the leadership of the 'magnates of finance capital,' corresponding to a relatively unified and hierarchical economic structure . . . [and] a change in its relation to the state, a relation which became much more close and direct" (Brewer 1990 [1980]: 105–106).

Hilferding refrained from using the term imperialism and instead spoke of "protectionist policy" or "colonial policy" or "external policy of finance capital." Imperialism usually meant militarism and expansionism in association with capitalism.

His was, however, the first serious Marxist theory of imperialism, and his major work *Finance Capital* "has proved to be the most influential text in the entire history of Marxist political economy, only excepting *Capital itself*" (Howard and King 1989: 100). Brewer calls Hilferding "the real founder of the classical Marxist theory of imperialism" (1990 [1980]: 108). Without doubt, *Finance Capital* can be viewed as an extension of Marx's project. Its fundamental thesis is that the concentration of capital changes the competitive structure of capitalism and facilitates the emergence of cartel price-fixing schemes. Hilferding examined the concentration of financial capital and the reduction of the number of firms involved in production and development. His theory stressed the collusion of industrial and financial capital in a new form of capital, which he called finance capital, that was mobilized through banks and extended to large enterprises in exchange for shares of stock. He identified three stages in the history of capitalism: usurer capital; industrial capital; and finance capital, the latter characterized by monopoly capital and a shift from competitive to cartel industries. The pursuit of imperialism was inevitable, he argued, as finance capital sought to establish the largest possible territory, to provide protective tariffs to undermine foreign competition, and to exploit outlying areas: "Finance capital, in its maturity, is the highest stage of the concentration of economic and political power in the hands of the capitalist oligarchy. It is the climax of the dictatorship of the magnates of capital" (quoted in Howard and King 1989: 99).

Brewer systematically examines Hilferding's treatment of the theory of money; the rise of the joint stock company, a coalition of capitalists who share the profits and control the firm ("really the first thorough Marxist discussion of this important topic" [1990 (1980): 90]); and monopoly viewed as control through banks (Brewer states that his position was based on the German experience and raises some questions about

it). "Hilferding took Marx's separation of capital (finance, industrial, commercial) and showed that finance and industrial capital merged. Finance capital evolves from the fusion of industrial and financial capital" (93).

Paul Sweezy (1942: 269) considered the notion of finance capital as the foundation of imperialism to have been made obsolete by the emergence of the monopoly corporation that was capable of financing its own ventures around the world by drawing on its own surplus rather than on bank capital. Critics such as Michael Barratt Brown (1970) argue not only that bank capital has become less important to imperialism but that Hilferding's emphasis on protectionism to ensure profits for monopoly capital in the world markets has proved misplaced.

Luxemburg

Rosa Luxemburg, a Polish Marxist whose later years were devoted to German socialism as a leader of the left wing of the Social Democratic party, developed a theory of imperialism to explain continuous capital accumulation. A central concern was capital penetration in primitive economies. She identified three phases of capital accumulation: first, the struggle of capital with natural economy in areas where there are primitive peasant communities and common ownership of land or a feudal system or an economic organization oriented to internal demand where there is little surplus production or demand for foreign goods; second, capitalist struggles with a commodity economy; and, third, imperialism: "For capital, the standstill of accumulation means that the development of the productive forces is arrested, and the collapse of capitalism follows inevitably, as an objective historical necessity. This is the reason for the contradictory behavior of capitalism in the final stage of its historical career: imperialism" (Luxemburg 1951 [1913]: 417). Luxemburg understood imperialism as the conversion of surplus into capital and its spread throughout the world economy. In its final phase, capitalism "has adopted such an unbridled character that it puts the whole civilization of mankind in question" (Bukharin and Luxemburg 1972 [1921 and 1924]: 143).

In *The Accumulation of Capital* (1951 [1913]), Luxemburg returned to Marx for an analysis of imperialism and capital accumulation. Her argument centered on what she saw as a flaw in Marx's logic on capitalist commodity production and the system's ability to reach equilibrium. Production is in a sense meaningless unless the surplus value is realized, so that the accumulation cycle can continue and increase the profits of capitalists. For Luxemburg, this raised the question whether the expenditures of capitalists and workers could be sufficient to permit continuous realization of the surplus value generated by expanding commodity pro-

duction. Capitalism had been growing for more than a century, and Luxemburg looked to historical case studies to bolster her case. Her analysis incorporated a concern with underconsumption, but like Lenin she stressed the export of finance capital via the international loan system, citing the British-American case: "It was no more income (used by Americans to purchase British goods) but rather English capital which was used to push on consumption. The English themselves bought and paid for their own goods which they sent to America and thereby went the pleasure of using these goods" (Luxemburg 1951 [1913]: 423-424). Here, Luxemburg saw the limits of the capitalist market as being set by the income of workers and capitalists, which would limit domestic consumption. Furthermore, she saw international loans as having three functions: converting money or lower-middle-class savings of noncapitalist groups into capital, with money thus becoming a commodity equivalent and a fund for the capitalist class; transforming money capital into productive capital by means of state enterprise such as railroad building and supplying the military; and diverting accumulated capital in the form of bonds from the old capitalist countries to new ones (Luxemburg 1951 [1913]: 420). Her description implies emphasis on dependency.

Here, Luxemburg has been heavily criticized for her supposed failure to discuss how people in noncapitalist nations become consumers without foreign capital. She dealt with this point in her discussion of the transformation of the noncapitalist economy from a natural to a commodity economy. Her case-study-based discussion of the breakdown of the existing social structures and the appropriation of land is penetrating and rings true for those familiar with the contemporary development literature. Somewhat dubious is her faith in peasants' being able to sell all their produce for capital and have any capital left over for purchasing foreign manufactured goods. This is a point seemingly ignored by her critics, who are content with sweeping away her work in favor of Lenin and Hilferding.

Luxemburg's work provides us with a rich discussion of the relation between the state and capital and between militarism and racism, providing a deeper analysis than that of Hobson. Her discussion of militarism and its virtual creation of a new market is relevant to what Seymour Melman (1971) has called the "permanent war economy" of today. Most important, in pointing to the way in which capitalism is thrust on noncapitalist nations it anticipated by decades the need for students of development to look at imperial relations. *The Accumulation of Capital* was, however, severely criticized, and in 1915 she wrote a reply that was eventually published in 1921 as *Anti-Critique* (Bukharin and Luxemburg 1972 [1921 and 1924]). Howard and King (1989) argue that her principal theme, similar to that of Kautsky, was that the evolution of capitalism depended

on the search for noncapitalist markets and this brought about the contradictory transformation of backward economies as advanced industrial nations competed for territory. Here, "Luxemburg criticizes Marx, and does so as openly and energetically as any revisionist" (107). She argued that in volume 2 of *Capital*, Marx essentially employed a stable equilibrium model within a closed system, and she proposed an economic model in which one department reflected the means of production and the other the means of consumption, revealing "a deep and fundamental antagonism between the capacity to consume and the capacity to produce in a capitalist society, a conflict resulting from the very accumulation of capital which periodically bursts out in crises and spurs capital on to a continual extension of the market" (Luxemburg 1951 [1913]: 347). It was recognition of the contradiction that made a theory of imperialism possible, because Marx's analysis implied that capital accumulation was limitless. "Luxemburg's conception of imperialism is a distinctive one. It does not depend upon formal colonization, and has little in common with Hilferding's emphasis on the growth of monopoly or the increasing dominance of the banks" (Howard and King 1989: 111). She argued, first, that the imperialist phase of capitalist accumulation involved industrialized and capitalist development of the hinterland where capital once realized surplus value and, second, that imperialism was the political expression of capital accumulation involving the competitive struggle for control of the noncapitalist world and leading to conflicts, the advocacy of protectionism and abandonment of free trade, and militarism and expansionism.

The Bolshevik theoretician Nicolai Bukharin argued that Luxemburg's theory of imperialism implied the harmonious development of capitalism and that it was "voluntarist" and reminiscent of Hobson's. Howard and King argue that

she herself is mistaken in imputing to the capitalist system as a whole the goal of expanding human consumption. . . . At the level of the individual capitalist she is equally wrong. The capitalist is motivated by profit, not by concern for the growth of consumption. . . . Her vigorous attack on disproportional theories of economic crises. . . is similarly flawed. . . . It is difficult to reconcile Luxemburg's treatment of military expenditure with her dismissal of Malthusian "third persons." [Her] discussion of imperialism concerns the effect of exports to pre-capitalist markets, which, if they are offset by an equivalent amount of imports, have no direct impact on the level of demand. (1989: 112-113)

They go on to cite Bukharin as pointing out that "Luxemburg's belief in the imminence of capitalist collapse is inconsistent with the logic of her position, for the overwhelming majority of the world's population still

belongs to the category of 'third persons'" (114). Bukharin relies on Arnold Bauer's work on accumulation in rejecting Luxemburg's (118).

Brewer, in his summary of Luxemburg's thinking on imperialism, suggests that her work revolves around two central arguments: that Marx's analysis of expanded reproduction is in error and capitalism can exist only in the presence of noncapitalist forms and that capitalist firms and states tend to trade with precapitalist economic formations and eventually to destroy them. Brewer feels that the first of these arguments is incorrect (1990 [1980]: 59). The idea that there must be consumers outside capitalist relations of production, following the line of underconsumption, is a misconception, because in contrast to individual capitalists, organizations, and so on, capitalism as a system is decentralized and without purpose. He also takes issue with her view that the exchange of surplus product among capitalists results in continuous increase in production. Furthermore, he discounts her view that capitalists need to accumulate capital, because, rather than hoarding, they tend to put it to use as profit-making capital and turn surplus value into money: "She insisted that the problem of realization must be examined on the level of the aggregate social capital, but she treated the aggregate capital as though it were individual capital which has to sell to others, and buy from others. She seems to have been unwilling to recognize the difference between a system and a component element within a system" (63). Furthermore, "the conceptual framework of her analysis was, however, rather crude. She dealt . . . in a single and undifferentiated concept of 'capital,' without any clear specification of the stages of development which capitalism goes through, of the possible divergent interests of particular sectors, or of the political mechanisms by which the interests of 'capital' are translated into the policies of particular national states" (67-68).

Although discounting the argument that capitalism requires a noncapitalist setting, Brewer agrees with Luxemburg's position that capitalism was able to grow in such a setting. Thus, European capitalism emerged out of feudalism and outside Europe. Furthermore, capitalism can expand more easily in the colonies than at home. Here, he recalls Marx's argument that worldwide expansionism is associated with capitalism: "Luxemburg brought this aspect of Marx's thinking back into the limelight. She was surely right to argue that, in the real history of capitalism, the expansion of capitalist relations of production is one of the most important, perhaps the most important process at work" (1990 [1980]: 70).

The importance of her work lies in her distinction between capitalist and noncapitalist modes of production. Rather than focus on advanced industrial societies, she turned to the less developed societies and how they were or were not being incorporated into the capitalist mode of production:

Imperialism brings catastrophe as a mode of existence back from the periphery of capitalist development to its point of departure. The expansion of capital, which for four centuries had given the existence and civilization of all noncapitalist peoples in Asia, Africa, America and Australia over to ceaseless convulsions and general and complete decline, is now plunging the civilized peoples of Europe itself into a series of catastrophes whose final result can only be the decline of civilization or the transition to the socialist mode of production. (Luxemburg in Bukharin and Luxemburg 1972 [1921 and 1924]: 147–148)

Brewer supports this emphasis in Luxemburg's thinking, asserting that "her real contribution was to insist that the mechanisms of primitive accumulation, using force, fraud and state power, were not simply a regrettable aspect of capitalism's past, but persist throughout the history of capitalism at the margin where capitalist and pre-capitalist economic systems meet" (1990 [1980]: 72).

Griffin and Gurley (1985: 1097) summarize the flaws mentioned by critics of Luxemburg:

She assumed constant consumption demand by workers and, based on this, the folly, within a closed capitalist system, of continued capital accumulation by capitalists out of their profits (more properly, surplus value). Hence, her conclusion: use the profits to produce goods that are sold outside of the system. But, if wages and consumption grow in a developing system, further capital accumulation could grow, too, with purpose and profit. Nikolai Bukharin pointed this out in 1924, Sweezy in 1942, as did many others in between and since.

Norman Geras rebuts another criticism, emphasized by Arnold Bauer, that Luxemburg offers a conception of capitalist collapse and that her formulations are economist, fatalist, and spontaneist but acknowledges that her "revolutionary catastrophism did have its negative effects. Although it opposed her to the liberal and reformist illusion that everything must automatically continue to get better, it led also to an underestimation of bourgeois democracy's resilience and capacity for integrating the masses" (1983 [1976]: 198).

Bukharin

Nicolai Bukharin envisaged imperialism as an advanced stage of capitalism in the world economy. He argued that the world economy consisted of a system of production and exchange relations on a world scale. Exchange relations were a primitive form, whereas trusts and cartels represented the highest form of capitalist organization at the international level. Uneven development reflected differences in the productive forces

of various countries, but rapid development of the productive forces of world capitalism was responsible for the expansion of the world economy since the end of the nineteenth century. This expansion was accompanied by the emergence of new economic formations, particularly capitalist monopoly organizations such as trusts and cartels and the banks that financed them. Banking capital would be transformed into industrial capital to become finance capital, and capitalist monopolies would transcend national boundaries, resulting in a consolidation of developed powers at the center and undeveloped countries in the periphery: "A few consolidated, organised economic bodies ('the civilized powers') on the one hand, and periphery of underdeveloped countries with semi-agrarian or agrarian system on the other" (Bukharin 1973 [1917]: 74). National capitalism, Bukharin believed, sought expansion into three spheres of the world economy: markets for the sale of commodities, markets for raw materials, and capital investment. The result was capitalist expansion and imperialism: "The faster the tempo of capitalist development . . . [and] the stronger . . . the competition between industrially developed countries for the possession of backward countries, the more unavoidable becomes an open conflict between them" (95).

Bukharin criticized interpretations of imperialism relating to race and conquest and defined imperialism as a policy of finance capital: "It upholds the structure of finance capital; it subjugates the world to the domination of finance capital; in place of the old pre-capitalist, or the old capitalist, production relations, it puts the production relations of finance capital. . . . Imperialism is a policy of conquest. But not every policy of conquest is imperialism. Finance capital cannot pursue any other policy" (1973 [1917]: 114). As a policy of finance capital, imperialism was not necessarily pursued by a single nation but emerges with the rivalry among many nations; it was the reproduction of capitalist competition on a world scale.

In his essay in *Imperialism and the Accumulation of Capital*, Bukharin presented a forceful critique of every aspect of Luxemburg's *The Accumulation of Capital* (Bukharin and Luxemburg 1972 [1921 and 1924]). He attacked it from two angles, one that accepted accumulation as a problem—and another that dismissed it. The crucial difference between the two works lay in their views of the motivations for imperialism: For Luxemburg it was the realization of surplus value and for Bukharin it was profit.

Whereas Luxemburg overlooked the "money phase" of capitalism (she saw the important issue as surplus, not money), Bukharin saw it as essential and linked it with the gradual realization of surplus value. Through Bukharin's analysis, we see that Luxemburg's underconsumptionist stance was somewhat extreme, perhaps exaggerating the invariability of the

workers to absorb the surplus value and failing to explain how this deficiency would be remedied. Again, Bukharin did not see expansion as the only solution for accumulation; the growth of credit could increase at the same speed as that of commodities. Bukharin went on to criticize Luxemburg for separating production from consumption and specifically for failing to see the dependency of consumption on the social production of capitalism. The underlying problem here, he said, was that Luxemburg treated the capitalist system as an individual capitalist, failing to see the compromises that producers made to continue making a profit and to preserve the system as a whole.

Bukharin's analysis of crisis differed from those of Luxemburg and Hilferding (who thought that crisis was caused by disequilibrium between the different branches of production) in focusing on disproportions in social production. Many of his criticisms were convincing, but in the end he did not succeed in completely demolishing Luxemburg, perhaps because at the heart of the disagreement were motivations, which are difficult to demonstrate or disprove. Ultimately, Bukharin accused Luxemburg of being an apologist for capitalism. Interestingly, Luxemburg's view that production expands for its own sake, with its suggestion of the absurdity of this, does not fit Bukharin's portrayal of her as moderate and reformist.

Bukharin drew on Hilferding's *Finance Capital*, as did Lenin, and in 1915 wrote the bulk of his *Imperialism and World Economy*, for which Lenin wrote a preface apparently a few months before his own treatise on the subject. Bukharin's writing on the subject was not particularly original, but it was a coherent presentation that combined theory with evidence. He closely followed the argument of Hilferding, in particular elaborating on the organization of capital on a national level, where overcoming competition was simpler than on a world scale. Brewer (1990 [1980]: 112-113) considers this theme important today, when the role of the nation-state is often obscured by that of the internationalization of capital. "Whereas Hilferding had concentrated upon the structure of advanced national economies, Bukharin followed Rosa Luxemburg—although not her underconsumptionist economics—in locating all national economies as units of a world market, to whose laws they were subject. These laws were those of capitalist commodity production as analyzed in Marx's *Capital*" (Howard and King 1989: 245).

According to Howard and King, Bukharin stressed the central contradiction of modern capitalism, operating simultaneously both to nationalize and to internationalize capital. His intellectual debt to Hilferding is obvious in *Imperialism*, and it is through the reorganization of Hilferding's ideas that Bukharin made one of his three principal contributions.

A second contribution was Bukharin's claim that

the national centralization of capital has moved beyond finance capital to form a set of "new Leviathans," or quasi-totalitarian state capitalisms. . . . Each national bourgeoisie therefore represented a qualitative new unity. Parliaments had become anachronistic because there was no longer a pressing need for a forum in which the sectional interests of different bourgeois groups could be reconciled. (Howard and King 1989: 246)

A third contribution was the recognition that "the specific nature of the system determines the form of its overthrow." Breaking completely with Hilferding, Bukharin argued that there could be "no question of simply taking over the existing state machine in order to use it as an instrument of proletarian power" (Howard and King 1989: 248).

In sum, Bukharin argued that the contradictions of contemporary capitalism were a consequence of the modernization process, not of its imperfect and uneven development.

Lenin

According to Lenin, Hobson, "whose point of view is that of bourgeois social-reformism and pacifism, which, in essence, is identical with the present point of view of the ex-Marxist, Karl Kautsky, gives a very good and comprehensive description of the principal specific economic and political features of imperialism" (1967: 684). Lenin also drew on the idea in Hilferding that imperialism in the form of finance capital was a late and highly developed form of capitalism: "In spite of a certain inclination on his part to reconcile Marxism with opportunism, this work gives a very valuable theoretical analysis of 'the latest phase of capitalist development'" (684). Lenin defined capitalism as "commodity production at its highest stage of development, when labour-power itself becomes a commodity" (723). Under the new capitalism, the export of capital by monopolies became a major characteristic of imperialism, and it was associated with uneven development and the accumulation of a surplus of capital in the advanced nations under the control of a financial oligarchy of bankers who increasingly invested their money in industry and became industrial capitalists (710-711). Thus, finance capital and the financial oligarchy reigned supreme over all other forms of capital (721).

For Lenin, imperialism was monopoly capitalism, identifiable in four manifestations: the formation of the capitalist associations, cartels, syndicates, and trusts as monopoly arises out of the concentration of production; the monopoly control of the most important raw materials; the emergence of banks as the monopolies of finance capital; and the division of the colonial world into spheres of influence, a reflection of the striv-

of finance capital for raw materials and of the export of capital. Brewer argues that Lenin essentially popularized the theory of Hilferding and Bukharin and at the same time drew heavily from the thought of Hobson.

Lenin's pamphlet *Imperialism: The Highest Stage of Capitalism* (1937 [1917]) was largely derived from the work of others, especially Hilferding and Bukharin, but it has nevertheless been central to subsequent thinking on imperialism. Although it is theoretically unoriginal for the most part and analytically disconnected at times, to dismiss it would be unfair because Lenin's purpose was political rather than scholarly; the work was designed to provide a basis, even a call, for political action.

Lenin noted the increasing monopolization or "cartelization" of the economy that simultaneously yields a higher rate of profit and a slower growth in output, the result being the contradictory conditions of expansion of the economy and the increasing appropriation of surplus value. These tendencies appear in the banking industry as large banks align themselves with industry and holding companies form conglomerates to control the market and ensure large profits. With the accumulation of large surpluses, the capitalist class invests abroad because of stagnation in the home market (the consequence of monopolization), and this leads to the need for the political division of the world under military control. Imperialism is seen as the highest stage of capitalism.

Lenin identified five characteristics of monopoly capital: the concentration of production and capital, the creation of finance capital and a financial oligarchy through the merging of bank capital and industrial capital, the export of capital rather than commodities, the formation of international monopoly capitals that controlled the world order, and the division of the world among the capitalist powers (1967: 745-746). He was vague, however, about the mechanisms that led to the export of capital overseas. He did, however, suggest one strong motive for imperialist expansion: to seize control of the raw materials inputs of an industrial economy.

The effect of this export of capital, in Lenin's view, was to slow development in capital-exporting countries and accentuate it in capital-importing countries, but he failed to clarify whether the capitalist economy was the nation-state or the entire capitalist world. He suggested that it was national groups of finance capitalists that had divided the world into economic spheres, but it is unclear why these groups should form on a national basis, capitalists, like workers, being after all stateless.

One interesting idea in Lenin's work is that of "the labor aristocracy." Although the theory of imperialism suggested how antagonisms between the ruling classes of different countries could lead to nationalism, it did not explain how the proletariat came to be infected with such nationalism. According to Lenin, small sections of the working class did benefit from monopoly capital, and this divided the proletarian front. He repeat-

edly used the term "bribe," suggesting a conscious policy of division on the part of capital, but conceded that nationalistic feelings within the working class might well have a material basis.

Lenin's position was similar to but more complex than that of Bukharin. They agreed that war was rooted in modern capitalism, that capitalism in achieving its highest stage generated a revolutionary situation that would culminate in socialism, and that the opportunism of the Second International was no accident but stemmed from the very nature of imperialism. Lenin probably saw Bukharin's view of capitalism as exaggerated. Not until 1916 did he accept the proposition that the idea of state capitalism was appropriate for characterizing the metropolises (Howard and King 1989: 249).

Howard and King have argued that Lenin's *Imperialism* claimed no originality and was but a sketch of what he conceptualized as the highest stage of capitalism, and John Willoughby (1995) believes it is reductionist, but Terrence McDonough (1995) considers Lenin's concept of a stage of capitalism significant in resolving a major crisis of Marxism. In an essay on Lenin's treatise on imperialism, Prabhat Patnaik asserts that "while providing an explanation of the origin and nature of the first world war . . . it simultaneously provided the theoretical basis for a correct definition of the Marxist attitude to the developing struggles of the colonial peoples" (1995: 80). He makes the point that for Lenin imperialism was monopoly capital, essentially a twentieth-century phenomenon. In the line of Bukharin, Lenin advanced several assumptions: that the development of state monopoly capitalism comes into play, that the bourgeois democratic revolution needs to be transcended, and that the dictatorship of the proletariat eventually takes hold. Howard and King criticize Lenin's work as "loosely connected theoretically," offering only a superficial economic analysis of monopoly capitalism, failing to distinguish various features of imperialism, and lacking the capacity to explain the connections between the centralized economic control exercised under monopoly capitalism and the decentralized conception of the proletarian state (1989: 259-260).

Lenin's pamphlet on imperialism was a political statement, identifying a series of trends in the development of capitalism and its spread throughout the world, and a response to the polemics of Kautsky and other "ex-Marxists," in particular to Kautsky's theory of ultraimperialism—the notion that the capitalist nations would eventually rationally and peacefully divide up the underdeveloped world.

Although Lenin provided an influential description of a world divided among rival empires, his analysis had several shortcomings. He separately described tendencies without analyzing their relationships. He often engaged in polemical attacks, on Kautsky in particular. Brewer feels that because Lenin believed that capitalism was in a stage of decay and

dissolution, ensuing Marxists were unable to explain not only the resilience of capitalism but its advances. He also believes that Lenin failed to clarify the role of the nation-state in the world economy and the linkages among monopoly, capital export, and the division of the world (1990 [1980]: 122-123). After the formation of the Communist International, Lenin argued for temporary alliances between communist and bourgeois democratic movements and considered the possibility that backward areas might advance to socialism without passing through a capitalist stage. After his death, the Comintern revised its traditional position that capitalism and imperialism would promote development and proclaimed that instead the colonies and backward areas would suffer from imperialism. Al Szymanski (1981) and, in particular, Bill Warren (1980) blamed Lenin for this shift in view and for its influence on later dependency thinking. Brewer does not give much credence to this position, arguing that Lenin emphasized that the export of capital expanded and deepened capitalism everywhere: "Bukharin and Hilferding came closer to the dependency theorists than Lenin did" (1990 [1980]: 134).

Kautsky

Karl Kautsky was a leading advocate of the theories of Marx and Engels. Born of Czech parents, he lived most of his life in Germany and participated in the German Social Democrat party. Lenin associated himself with many of Kautsky's views until disagreements and debates divided them after 1914. Key issues of imperialism revolved around the contradiction in the German experience of political expansionism, military power, and the evolution of capitalism.

Kautsky suggested as early as 1884 that the colonies were necessary for capitalist expansion. In his *Class Struggle* (1910 [1892]), he argued that the evolution of markets was tied to territorial expansion and that European colonial policy would lead either to war or to a union of European states (a notion he later called "ultraimperialism"). He envisioned capital as being transformed into a single world entity, a universal world trust. Bukharin and others considered this idea theoretically possible but irrelevant to the practical world of national states. In his early writing, Kautsky did not question the need for overseas expansion as a rational practice of the capitalist class, but in his article "Colonial Policy Old and New," published in 1897-1898, he "distinguished 'labour colonies' based on European settlement from 'exploitation colonies' where plunder of the large native populations was the rule" (Howard and King 1989: 93). Kautsky initially viewed merchant capital as monopolistic and militaristic and industrial capital as tending toward peace and order and opposing colonialism. By the turn of the century, however, he anticipated both

Hilferding and Lenin by focusing on the struggle for markets as European nations overproduced and by noting a trend toward the formation of cartels, tariff protectionism, and military expansion.

Although Kautsky drew from Hobson the idea of imperialism as a manifestation of protectionism and militarism, he envisioned an imperialism in which there would be collective exploitation of the world by international finance. At the same time, he considered the interests of the capitalist class as a whole to be in conflict with those of a minority of powerful capitalists who depended on military means to support their expansionist efforts. An internationally united finance capital might bring about a peaceful resolution of conflict generated by the rivalry of national finance capitals. This was the reasoning behind the idea that the major powers would reach consensus on their collective exploitation of the world rather than struggle to divide it. The argument was similar, as Lenin mentioned, to the notion of "interimperialism" in the work of Hobson. Lenin questioned the idea of ultraimperialism on the ground that struggle among the leading powers would inevitably lead to a collapse of capitalism. Although Kautsky's hopes for a peaceful alliance of international capital were undermined by war and violence throughout the twentieth century, his position continues to carry weight, for example, in the view of S. M. Miller, Roy Bennett, and Cyril Alapat (1970) that the majority of capitalists will eventually oppose and prevent military imperialist expansion.

Although the published writings of Edward Bernstein on imperialism were sparse and contradictory and it is not clear that they influenced Kautsky, some of the two men's thinking was similar. Bernstein believed that free trade and international harmony would ensue in a world demarcated by a new expansionism. The "liberal optimism" of Bernstein was manifested in his view that the "most industrially developed countries are simultaneously competitors and customers of one another. Likewise, their trade relations expand simultaneously with their mutual competition. . . . We have entered a new epoch, an epoch in which international law will prevail" (quoted in Howard and King 1989: 92).

Kautsky believed that Lenin and the Bolsheviks had undermined the democratic base of Marxism and had established a dictatorship not of the proletariat but of the party. He felt that a democratic revolution could not take place without evidence of conditions of advanced capitalism, including industrialization and a working class that favored socialism. He argued that the class conflicts within capitalism along with capitalism itself would eventually diminish through peaceful processes:

The so-called method of the class struggle, which is confined to non-militant methods, parliamentarism, strikes, demonstrations, the press, and similar

means of pressure, will retain its importance in every country according to the effectiveness of the democratic institutions which prevail there, the degree of political and economic enlightenment, and the self-mastery of the people. (Kautsky 1964: 37-38)

Schumpeter

Joseph Schumpeter was born in 1883 into a well-established family; briefly became finance minister of the new Austria after World War I; served as head of a small Viennese banking house; taught at the University of Bonn; and finally emigrated to the United States, where he became a professor of economics at Harvard University. In 1908, he published his first important work, *The Nature and Essence of Theoretical Economics*. His most renowned work was the 1911 *Theory of Economic Development*. During his European period, he was a defender of aristocratic elitism and conservative bourgeois democracy (Swedberg 1991: 12), but he served on the German Socialization Commission, chaired by Karl Kautsky, having been invited by Rudolf Hilferding. During his American period, he published *Business Cycles* (1939), *Capitalism, Socialism and Democracy* (1942), and the posthumously published *History of Economic Analysis* (1954). Early on, he was critical of the social sciences but respectful of the "scientific talent" of Marx. He was also an admirer of Max Weber, whom he thought of first as a sociologist and second as an economist. A major biographer comments, "During the early period, Schumpeter was the *enfant terrible* of European economics; and during his late period he was a mature and respected economist in the United States" (Swedberg 1991: 33).

Written after Bukharin, Hilferding, Hobson, Kautsky, and Luxemburg had advanced their imperialist theories, Schumpeter's *Imperialism and Social Classes* (1955 [1919]) attempted an alternative explanation. Schumpeter was highly critical of what he considered to be the economic determinism of the Marxist school and claimed that it viewed imperialism "simply as the reflex of the interests of the capitalist upper stratum, at a given stage of capitalist development" (7). Schumpeter believed that imperialism was best conceived of not as a policy always and everywhere serving some concrete interests but as "the objectless disposition on the part of the state to unlimited forcible expansion" (50).

His essay on imperialism was first published in 1918-1919 in *Archiv für Sozialwissenschaft und Sozialpolitik*, and in 1951 it first appeared in English translation. Schumpeter thought the essay important, and the political scientist Karl Deutsch called it a minor classic. The essay breaks into two parts: the first comprises a definition alternative to the Marxist and a series of historical examples from antiquity to the absolute state in the sev-

enteenth and eighteenth centuries, and the second examines the relationship of capitalism to imperialism, suggesting that there would be no imperialism in a purely capitalist world because of the ubiquity of free trade and markets and that competitive capitalism would lead to peace rather than war. He acknowledged that modern imperialism was the consequence of nations' erecting tariff barriers and encouraging monopolies and nationalist rivalries.

Schumpeter insisted on a common sociological explanation for imperialism, both ancient and modern. This led him to assert that the impact of the productive forces on imperialism represented the persisting effects of past productive forces maintained through some political organization. He substantiated this argument with reference to historical examples: England in the nineteenth century; the Egyptian, Abyssinian, and Persian empires as "a form of popular imperialism" (171); Alexander the Great, Rome; and the modern absolute monarchy in Europe.

The connection of capitalism to the imperialism referred to by Marxist theoreticians was, for Schumpeter, inherently flawed. The relation was to be understood not as logically necessary but as the result of specific historical circumstances: "Protectionism is not an essential characteristic of the capitalist economy. . . . it is apparent that any economic interest in forcible expansion on the part of a people or a class is not necessarily a product of capitalism" (76). In fact, capitalism, he believed, was associated with opposition to imperialism arising from five conditions: opposition to war associated with the expansion of capitalism, the rise of strong peace parties once capitalism becomes evident, the vigorous dissent from imperialism of industrial workers and peasants, the establishment of mechanisms and institutions to counter imperialist tendencies, and the withering away of precapitalist elements in advancing capitalist centers (213).

The distinction that Schumpeter drew between real interests served by imperialist expansion under capitalist relations of production and the logical mechanics of capitalism as a system of production can be accepted as useful—indeed, as a strong position from which to undertake social-scientific inquiry that might have proved helpful to recent interpretations of the world system of capitalist production. The question, however, is whether his critique of economic determinism is buttressed by an adequate explanation that relies on the exercise of a state's military power in the interest of its economic ruling class. According to Swedberg, "Schumpeter's attempt to introduce elements of economic theory into his theory of imperialism is not very successful. The transition from the economic argument about free trade to the thesis that capitalism is by nature peaceful is not convincing" (1991: 51). Eliminating his notion of the inherently peaceful nature of imperialism would leave only a sociological the-

ory of imperialism, a point that Karl Deutsch stressed in a political context: "Whenever new social changes create a set of military habits, politically influential groups or classes, and important social institutions, all dependent for their continued functioning on sustained politics of warfare or at least war preparations, there the pattern of seemingly irrational imperialistic behavior . . . may come to be acted out all over again" (quoted in Swedberg 1991: 51).

At the outset, Schumpeter dissociated himself from the Marxist view of imperialism as "the reflex of the interests of the capitalist upper structure, at a given stage of capitalist development" (1955 [1919]: 7). He recognized that historically imperialism had been irrational, a reflection of the needs of people who wanted to survive and a response to the social and economic interests of ruling classes and individuals. Imperialism thus stemmed from past conditions. It was precapitalist and therefore would disappear in a rational and progressive capitalist era: "If our theory is correct, cases of imperialism should decline in intensity the later they occur in the history of a people and of a culture" (65). He argued that a concrete interest need not be economic in nature and continued:

No one calls it imperialism when a state, no matter how brutally and vigorously, pursues concrete interests of its own; and when it can be expected to abandon its aggressive attitude as soon as it has attained what it was after. The word "imperialism" has been abused as a slogan to the point where it threatens to lose all meaning, but up to this point our definition is quite in keeping with common usage, even in the press. For whenever the word "imperialism" is used, there is always the implication—whether sincere or not—of an aggressiveness, the true reasons for which do not lie in the aims which are temporarily being pursued, of an aggressiveness that is only kindled anew in each success, of an aggressiveness for its own sake, as reflected in such terms as "hegemony," "world dominion," and so forth. (5)

Schumpeter defined imperialism generally as the "objectless" and "unlimited forcible expansion" of the state, but his understanding influenced other meanings of the term. For example, he referred to a social imperialism as evident where entrepreneurs co-opt workers by means of social welfare concessions that appear to depend on monopolistic control over exports. Curiously, the term "social imperialism" was later incorporated by Szymanski (1981) in a Maoist criticism of Soviet socialism and other perspectives during the 1970s. Social imperialism has also been associated with European fascism. Schumpeter may also have inspired the rational choice approach that came to be influential during the 1980s and 1990s: "In *An Economic Theory of Democracy* Anthony Downs refers explicitly to *Capitalism, Socialism and Democracy* and states that Schumpeter's analysis of democracy 'forms the inspiration and founda-

tion for our whole thesis'" (Swedberg 1991: 61). A relevant effort to demonstrate the importance of the rational choice approach is that of Robert Bates (1988).

CONTEMPORARY ANALYSES OF IMPERIALISM

The positions of the United States and Europe at the June 1992 Rio de Janeiro conference on the environment prompted the Malaysian Prime Minister Mahathir Mohammed to exclaim that the North must clean up its industry and pollution and stop blaming the South as the scapegoat for ecological devastation: "The eco-imperialism of the North ought to be put to rest once and for all" (*Los Angeles Times*, June 2, 1992). A conference of officials from nineteen countries in Ottawa, Canada, early in 1998 agreed to form a protective international cultural alliance in reaction to fears that the world was being engulfed in a rising tide of U.S. dominance in cultural production of films, television, and other entertainment. The United States was even charged with manipulating human rights in its own interests as part of a policy characterized as "human rights imperialism" (Heuer and Schirmer 1998). These views reflect the ongoing concern about the imperialism of the advanced industrial nations.

After World War II, as the old empires began to break up and many new nations, especially in Africa and Asia, were about to become independent, new modes of thinking appeared. Two principal directions are identifiable. One built on the classical theory of imperialism, adapting it to new conditions, in particular the rise of multinational corporations with capital that transcended the boundaries of many nations around the world. The other was a reaction, on the one hand, to neoclassical and mainstream developmental economists who argued that the problems of the Third World would be solved by the diffusion of capital and technology from the advanced nations to the backward nations and, on the other, to theorists of imperialism who emphasized external factors as the explanation for the backwardness of the nations of the periphery that were seeking means of autonomous development (for useful overviews, see Girvan, 1961; Griffin and Gurley 1985; and Morgan 1982).

Adapting Classical Imperialism to New Conditions

Historians have not neglected imperialism as, is evidenced by Eric J. Hobsbawm's *The Age of Empire, 1875-1914* (1987), William Appleman Williams's *Empire as a Way of Life* (1980), and Gore Vidal's historical novel *Empire* (1987). Combining an economic history of uneven economic expansion with an analysis of the resulting wealth and poverty of nations around the world, David Landes (1998) carries historical debate into the

1990s. In his exploration of how capitalism came to dominate the world economy, the consequences of imperialism, the nature of uneven development, and the Marxist understanding of these questions, Brewer critically assesses the influence of both classical and contemporary thinkers on imperialism, focusing on "the logical coherence of the economic theory that underlies a particular political position" (1990 [1980]: 3).

The economist Paul Baran said of the understanding of imperialism in the work of Marx and others, "The powerful tendencies towards stagnation, imperialist conflagrations and severe political crises discerned by Marx . . . and analyzed by Hobson, Lenin, Hilferding, Rosa Luxemburg, and others, expressed themselves so manifestly as to give cause for alarm to all but the most complacent" (1960 [1957]: 6). He went on to examine "the economic strangulation of the colonial and dependent countries by the imperialist powers that stymied the development of indigenous industrial capitalism, thus preventing the overthrow of the feudal-mercantile order and assuring the rule of the comprador administrations" (196). Baran sought to correct the shortcomings of previous treatments of the development of capitalist relations on a world scale, with particular attention to the less industrialized areas. He identified various kinds of surplus (actual, potential, and planned) in an effort to explain backwardness in many parts of the world. He believed that Marx's assumption that capitalism would play a progressive role in development was founded on assumptions relating especially to the European experience: "That in reality things have not developed in this way . . . was actually determined by the nature of Western European development itself" (144). Thus, imperialism can be understood as the failure to reinvest the surplus material benefits as development was diverted from its normal path to suit the purposes of the imperialists. In the tradition of Lenin, who had written about underdevelopment and backwardness in Russia (1956 [1899]), Baran seriously examined the process of underdevelopment in the Third World and distinguished between the capitalism of the less developed nations and that of the advanced industrial countries. This pioneering work was supplemented and elaborated by another creative analysis on underdevelopment by the Indian economist Arniya Kumar Bagchi (1982). In an essay endorsing the advances of Baran and Bagchi, Patnaik (1995) has argued that the underdeveloped countries must establish institutions relevant to a different mode from that generating capitalist growth.

Pointing to Hilferding, Luxemburg, and Lenin as major contributors to a Marxist theory of imperialism, Paul Baran and Paul Sweezy (1966) set forth a theory that explains international relations in the capitalist world, clarifies the development of social and economic conditions in capitalist countries, and analyzes the unequal relations between advanced and underdeveloped nations. Their particular contribution to a theory of imperi-

alism emphasized what happens to economic surplus, defined as the difference between what a society produces and the costs of producing it. They also turned to monopoly capital in an effort to update and advance the thinking on imperialism of Lenin and his followers, based on the prevalence of monopoly in the advanced capitalist nations, and they insisted that contemporary analysis abandon the competitive model that absorbed the attention of Marx for one of monopoly and oligopoly.

Baran and Sweezy neglected the role of the working class, and their definitions of surplus and monopoly capitalism were criticized as imprecise and ambiguous. They were also labeled "underconsumptionists" for suggesting that it was the limited purchasing power of workers that accounted for lack of demand in capitalist economies (Brewer 1990 [1980]: 137). Their attention to monopoly capital influenced other writers, however, such as Harry Magdoff, who examined the impact of U.S. foreign policy on the international expansion of U.S. business. Magdoff described a new imperialism characterized by the rise of such industrial powers as the United States, Germany, France, and Japan to challenge England and, by shifts of power to large integrated industrial and financial firms, the multinationals that came to predominate after World War II. Magdoff pointed to "the shift of the main emphasis from rivalry in carving up the world to the struggle against the contraction of the imperialist system; the new role of the United States as organizer and leader of the world imperialist system; and the rise of a technology which is international in character" (1969: 40). He marshaled data on to the foundations of the expanding U.S. empire that linked the military and political presence of the United States abroad, the dominance of U.S. capital in the multinationals, and the importance of international banking. He identified three stages of U.S. expansion: supplier of food and raw materials to the rest of the world, competitor with other industrialized nations and exporter of manufactured goods and capital, and dominant capitalist economy and the world's banker. This analysis led him to conclude that "economic theory and analysis which omit imperialism and militarism from their underlying paradigm are far removed from the reality of today's world" (1970: 12). Challenging Magdoff, Miller, Bennett, and Alapat (1970) have argued that capitalism can exist without imperialism, but Magdoff has countered that capitalism thrives in the advanced industrial countries where competition requires imperialism and the exploitation of the less developed countries.

Richard Barnett and Ronald Muller (1974) argued that global corporations had become the supreme imperial power, opportunistically manipulating "its resources from industry to industry and country to country and by keeping its overriding goal simple—worldwide profit maximization" (363). Likewise, Norman Girvan (1961) emphasized the contra-

rary importance of imperialism and later identified a system of international capital that understands power in terms of owners and managers of capital who seek to enhance their accumulation of capital and whose activities are institutionalized as transnational corporations. These corporations adopt a "decentralization-centralization" pattern to coordinate different production, marketing, and research and development strategies that "when reproduced on a world scale and transposed onto the center-periphery pattern of the international capitalist economy, gives rise to the phenomenon that we have called corporate imperialism" (1976: 25).

Although these examples focus on corporate capital, Marxist scholars have been divided over the question of whether corporate or bank capital is more important in the world today. Whereas Baran and Sweezy (following Bukharin and Lenin) believed that large corporations had broken the hold of the bank owners and stockholders, others have stressed the significance of bank control and industry. James O'Connor (1968), for example, delineated these opposing theoretical positions and argued for the development of a more systematic theory of corporate capital.

Barrett and Muller critically examined how multinationals wield imperial power in the world economy. They looked at the "world managers" and their vision of peace and abundance in a world corporate society and assessed the challenge of the Third World for the multinationals. In this analysis, they dismissed the concept of finance capital (1974: 135), instead focusing on distribution of goods, resources, and technology and attributing the problems of the Third World to institutional weaknesses, including a weak labor movement.

Giovanni Arrighi addressed the conceptual ambiguities of imperialism, beginning with Lenin and Hobson:

The real meaning of the postulate of an identity between "imperialism" and "monopoly stage of capitalism" may be an attempt to unify three diverse ideological representations: that of the oppressed nations of the world (to whom the expression "imperialism" relates); that of the working class (to whom the expression "capitalism" relates); and that of the peasant or artisan petty bourgeoisie (to whom the expression "monopoly" and/or "finance" relates). (1978: 21)

Arrighi identified four primary elements of the "geometry" of a theory of imperialism: colonialism, formal empire, informal empire, and imperialism, "themselves ideal types of 'expansionism' or 'imperialism' in the broad sense" (28). Having offered a reconstruction of Hobson's theory as his starting point, he concluded with a critique of it as "unstable and transitory."

Moving in a different direction, Arrighi Emmanuel (1972) offered a theory of unequal exchange with attention to "the imperialism of trade." Brewer considers it an original contribution because it deviates from the main traditions of Marxist thought on imperialism and differs substantially from non-Marxist theories. Emmanuel showed that free trade between capitalist countries can be unequal. Brewer offers a synopsis of his thinking: "Emmanuel's arguments mainly come down to asserting that high wages are the key to development, and that unequal exchange is important in permitting wage disparities to exist without corresponding inverse differences in profit rates. High wages, we are told, promote development, first, by creating a larger local market, and, second, by encouraging mechanization" (1990 [1980]: 218).

Arguing against the "reductionism" of the Leninist view of imperialism and suggesting that imperialism is a structural relationship between collectivities, Johan Galtung provided a structural theory: "Imperialism is a system that splits up collectivities and relates some of the parts to each other in relations of *harmony of interest*, and other parts in relations of *disharmony of interests*, or *conflict of interest*" (1971: 81). He classified imperialism in terms of a number of relationships between the center and the periphery: economic, in which the means of production develop in the center, not in the periphery; political, where position is strengthened in the center and the periphery; military, represented by the development of the means of destruction in the center, with no such production in the periphery; communication, which is developed in the center and underdeveloped in the periphery; and cultural, which results in a sense of self-reliance and autonomy in the center and dependency in the periphery. The principal problem with this conceptualization is that it tends to deprive the term of theoretical significance.

Imperialism may not be the monopoly stage of capitalism as Lenin said but instead a permanent feature of the capitalist world system. Christopher Chase-Dunn, for instance, argues that it is this larger world system, not national societies, that determines the nature of imperialism, and he develops the view that even the socialist states have been incorporated into the capitalist world economy: "The history and developmental trajectory of the socialist states is explained as socialist movements in the semiperiphery which have attempted to transform the basic logic of capitalism but which have ended up using socialist ideology to mobilize industrialization in order to catch up with core capitalism" (1990: 68). "The recent moves toward further opening and marketization are simply the latest developments in a process that has long been underway. The big political changes are largely a matter of the superstructure catching up with the economic base" (74).

In a view critical of Schumpeter but nevertheless resting on progressive capitalism, Henry Pachter envisaged imperialism as "a deliberate, well-profiled policy, executed with powerful means and accompanied by an ideology that justifies the striving for empire and domination" (1970: 461). He argued that the underdevelopment of nations was a consequence not of imperialism but of the population explosion and that these nations had to "telescope the three industrial revolutions through which the West has passed into the lifetime of one generation" (485). Reforms that would enhance this process, he believed, included the establishment of common markets that would allow the less developed nations to protect their markets, agreements to stabilize prices and allocate the production of raw materials and foodstuffs, national control over national resources, and a shift from foreign to state ownership of industry. He saw imperialism not as a consequence of economic activity but as the reflection of polemics, "exaggerated, perverted, unleashed functions of the legitimate security interests of the national states" (487).

Further views that assess classical imperialism in terms of later times include David Fieldhouse's critical review of theories of imperialism in the work of Hobson, Hilferding, Luxemburg, and Bakharin. He explained the continuing interest in a capitalist theory of imperialism in terms of "its sheer probability, coupled with its neatness and universality" (1967: 192). Additionally, he emphasized that the Marxist insistence that capitalism would stagnate at some historical moment continued to influence thinking on imperialism.

Likewise, George Lichtheim depicted a nondogmatic interpretation of imperialism as "the relationship of a hegemonic state to peoples or nations under its control" (1971: 5). Domination and subjection were the elements of imperialism, and the loss of sovereignty or autonomy implied that a nation was under imperial domination. Lichtheim traced theories of imperialism from Roman times to the present to shed light on the changing nature of imperialism and the need for clarity in its conceptualization. He argued against a determinist and economic explanation of imperialism by suggesting that a political and ideological explanation helps in understanding the persistence of the concept. He believed that most theories of imperialism were fragile: The liberal view had been proved theoretically inadequate, the fusion of social imperialism with social Darwinism in the theory and practice of European fascism had been discredited, and Marxist-Leninist analysis of capitalist imperialism had become suspect. He looked to the possibility of implementing the ultra-imperialism of Kautsky.

Examining imperialism in the light of dependency theory, Ronaldo Munck pointed out that the Communist party of Mexico, although recognizing dependency theory's positive role in breaking with old dogmas of

the Communist International, considered it an obstacle to the advance of Marxism. Among its negative aspects were its rejection of capitalism as a system of social relations of production, its failure to recognize the bourgeoisie as a class enemy, and its characterization of imperialism as the principal enemy of the revolution without placing the anti-imperialist struggle in the context of the development of the forces of production (1981: 162-163). Munck recalled Florestán Fernández's argument that there was no dependency theory, only a theory of imperialism relating to the impact of imperialist domination on the peripheral nations of the Third World. Thus, according to Munck, this approach "locates imperialism at the center of the theory and focuses on relations of dependency as seen in the light of the dynamics of expansion of large corporations, the modern capitalist state, and the model for control of the periphery" (166).

In a more traditional understanding, Bill Warren (1973 and 1980) begins with Marx's assumptions about the historically progressive nature of capitalism, reminding us that initially Lenin also advocated these views but later "initiated the ideological process through which the view that capitalism could be an instrument of social advance in precapitalist societies was erased from Marxism" (1980: 8).

The Chinese revolutionary Mao Tse-tung envisaged socialism as inevitably displacing capitalism and believed that U.S. imperialism had taken the place of fascism after the defeat of Germany, Italy, and Japan. The United States, like all reactionary countries, was a paper tiger not to be feared: "From the long-term point of view, the really powerful strength lies not with the reactionaries, but with the people" (1958: 18).

The Albanian communist and Stalinist Enver Hoxha focused on imperialism in two contexts. One was the U.S. imperialism that after World War II "mobilized all the reactionary forces of the capitalist world to rescue the old capitalist order and crush any revolutionary and national liberation movement which endangered it, to destroy the socialist camp and restore capitalism in the Soviet Union and the countries of people's democracy, and to establish its hegemony everywhere in the world" (1979: 14). The other was Soviet (after Stalin) and Chinese (after the Cultural Revolution) social imperialism in opposition to Marxist-Leninism. Soviet imperialism was characterized by domination over satellite states, struggle for new markets and spheres of influence, and the extension of neocolonialism to the Third World, all under the pretext of following a Leninist and internationalist policy as an ally and defender of the new national states and the less developed countries. China also pursued social imperialism, in the view of Hoxha, by undermining the socialist character associated with its liberation struggle and allowing the old and new capitalist bourgeoisie to dominate the Chinese people.

RESPONSES TO IMPERIALISM: UNDERSTANDING DEVELOPMENT AND UNDERDEVELOPMENT

Partly in reaction to the failure of classical and contemporary interpretations of imperialism to address the internal conditions of countries in the Third World, scholarship and polemic have turned to a number of ideas that arise from thinking about ways to overcome imperialism. These ideas have to do with the legacy of imperialism in developmental theory, the dimensions of development under capitalism and socialism, and various policy approaches to development.

The Legacy of Imperialism in Developmental Theory

The idea of a sequence of stages in the process of development is inherent in evolutionary theory of the nineteenth century. Lenin's concept of stages of capitalism was a response to the first major crisis in Marxist theory, initiated by Edward Bernstein's revisionist interpretation of the capitalist recovery from the great depression of the late nineteenth century, and it was a seminal influence on subsequent Marxist discussion of capitalist history. For instance, Lenin's concept of monopoly as the highest imperialist stage of capitalist history directly inspired the Baran-Sweezy monopoly capitalist school, the North American social-structures-of-accumulation framework, and Ernest Mandel's idea of a stage of late capitalism. The Japanese Uno school's theory of mercantilism, liberalism, and imperialism as stages of capitalism (see Itoh 1988) is also traceable directly to Lenin's *Imperialism* (McDonough 1995: 340). Baran and Sweezy (1966), Brewer (1990 [1980]), and Fieldhouse (1967) focused on the impact of advanced capitalism, especially in its monopoly form, on colonial and less developed areas, whereas Gabriel Palma (1978) examined Lenin's thought for the roots of a theory of underdevelopment. Whereas these writers stressed the negative consequences of the imperialist advance, some on the left, for example, Bill Warren (1980), have attempted to demonstrate that imperialism tends to destroy precapitalist social formations and pave the way for capitalist development everywhere.

Dependent capitalism, according to Ruy Mauro Marini (1978), is incapable of reproducing itself through the process of accumulation. Where an authoritarian military takes charge, however, the economy can be sometimes reorganized with the working class and the opposition oppressed to create favorable conditions for a project of subimperialism. The regime facilitates foreign investment and technology and increases domestic industrial capacity but must seek new markets by expansion into neighboring countries. The dependent country thus becomes an in-

termediary between imperialist countries and other less developed countries that are vulnerable to exploitation. Subimperialism has two elements, "a medium organic composition on the world scale of national productive apparatus, and . . . the exercise of a relatively autonomous expansionist policy" (34-35). It contributes to the concentration of industrial capital and U.S. hegemony over a world system of production. Criticism of this perspective focuses on its economic determinism and its implication that the exploitation involved can be overcome only by revolution.

Christian Palloix's (1975 and 1977) theory of the internationalization of capital addressed the movement of capital and class struggle on an international level, particularly investment and capital accumulation in the developing countries by capitalist enterprises of the center and the rapid growth in the internationalization of other forms of capital such as private and public export credits, bank loans, and commodity exports. Palloix drew on volumes 2 and 3 of *Capital* to produce an analysis of capital and labor, the mode of accumulation, and the social relations of production as the basis for a Marxist appraisal of the world economy. His concentration on the shift of circuits of capital from the national to the international level allowed analysis of the recent historical experience of multinationals in "underdeveloped" nations. He argued that the international mode of accumulation linked more countries to a worldwide division of labor and reduced the opportunities for autonomous development, thus leading to an intensification of the contradictions in capitalism and an increase in class struggle. The internationalization of capital can be understood as an alternative to development strategies of import substitution and export-led industrialization (Yaghamanian 1990). With the appearance of new forms of internationalization of capital—for example, the rise of oil prices in 1973 and the ensuing economic crisis in Europe and most of the world—capital could be directed from the center to the periphery in pursuit of new investments and markets, permitting national capital accumulation in some countries while others continued to suffer from blocked development or dependency. Under such conditions, autonomous development might occur in the periphery, resulting in new forms of production and reproduction, including manufacturing, rather than the traditional reliance on raw materials and increasing technology and exports.

A further example of the influence of classical imperialism is evident in the notion of a postimperialism. David Becker and Richard Sklar argued that global institutions tend to promote the integration of diverse national interests on a new international basis by providing access to capital resources and technologies. This postimperialism is reflected in "the mutuality of interest between politically autonomous countries at different stages of economic development. . . . Their interests are not fundamentally

tally antagonistic and do not entail automatically the intensified domination of the less developed countries by the more developed" (1987: 6). Becker and Sklar suggest the formation of a transnational class based on the "coalescence of dominant class elements across national boundaries" (9). This class necessitates the location of both foreign labor and management in the dependent country as well as local participation in the ownership of the corporation. In such a situation, two segments of a new social class appear: privileged nationals or a managerial bourgeoisie and the foreign nationals who manage the businesses and transnational organizations. This coalescence of dominant class elements across national boundaries suggests the rise of an international oligarchy. A theory of postimperialism serves as an alternative to a determinist Leninist understanding of imperialism and to dependency orthodoxy, according to Becker. International capital has dominated Third World situations, however, and there is little evidence that a managerial national bourgeoisie will emerge as hegemonic and other classes will decline. Stuart Corbridge (1990) argues that postimperialist analysis moves away from the theoretical impasse stressed by David Booth (1985) and allows for the combining of Marxism with a nonessentialist approach.

Dimensions of Development in Capitalism and Socialism

The economic, social, and political dimensions of development vary with the system, whether capitalist or socialist (Table 5.2). Development may be defined as meeting the basic needs of all people (Dube 1988), and Hanna Park (1984) has identified these needs as survival, belongingness, leisure, and control. It is obviously problematic whether capitalist societies can meet such needs as health, food, shelter, and employment, although the politically representative character of many of them is usually viewed as a step in this direction. Yet, in capitalist societies large numbers of people often absent themselves from the electoral process, political participation is minimal, and grassroots political involvement may be dwarfed by electoral campaigns influenced by moneyed interests. Although socialist societies have generally been able to deal with basic human needs through the socialization of most means of production and the planned distribution of resources, they generally have not established either effective representative or participatory democracies. Thus, societal development must account for these needs in all classes, groups, and individuals, as Denis Goulet (1989) and Gerald Kruijer (1987) advocate. Otherwise, human development is undermined by international trade policies, capital movements, flows of labor, and international governance (Griffin and Khan 1991).

Capitalist and socialist systems relate to this proposition about devel-

TABLE 5.2 Dimensions of Development Under Capitalism and Socialism

Dimensions	Capitalism		Socialism	
	Capitalism	Socialism	Capitalism	Socialism
Economic	Monopoly capital and state through capitalist market	State planning and state bureaucrats through socialist market	Basic services through welfare reforms in advanced industrial societies	Basic human needs and egalitarianism
Social needs				
Political	Bourgeois representative formal and indirect democracy	Participatory informal and direct democracy		

capitalism, where the producers or laborers are separated from the means of production. Accumulation under capitalism underlies the economic base, generating a deep-rooted division of labor, social class distinctions, and income gaps between rich and poor. Accumulation may occur under both competitive and monopoly capitalism, with attention to the market for the production of commodities. Accumulation also takes place in socialism, where the state and state workers usually coordinate the economy through central planning. Experience shows that socialist systems have generally provided well for the basic needs of their people, and that some social democratic regimes in industrialized European countries have done so for a large portion of their populations. What remains is to combine these forms of economic and social development with the opening of space for citizens to participate in political and economic matters affecting their lives (Goulet 1989). Bureaucracies need not be hierarchical, and central planning can be controlled by institutionalized democratic structures.

Policy Approaches to Development

Approaches to development today are borrowed from the past experiences of nations everywhere. Prominent policy options include diffusionist, self-reliant and autonomous, state and export-oriented, and sustainable development (Table 5.3).

Diffusionist development. Capital and technology may be transferred from the advanced capitalist centers to the periphery to promote development there. Such development is implicit in the "invisible hand" notion of Adam Smith and other neoclassical economists who believe that even-

TABLE 5.3 Development Approaches and Policies

Approach	Theoretical Basis
Diffusionist development	Neoclassical economic theory
	Neoliberal theory
	Modernization theory
	Postmodernization theory
Autonomous or self-reliant development	Inward-directed development
	Export-oriented development
	Underdevelopment theory
	Dependency theory
	Associated dependent development
	Sustainable development

the neoliberal notions of prosperity for all under a presumably *laissez-faire* economy and a diminished state and government. Diffusionism has also been associated with modernization in various forms, for example, the political aspects of democracy, particularly formal representative democracy. In advanced capitalist nations as espoused by North American political science in writings such as James Bryce's *Modern Democracies* (1921), Carl J. Friedrich's *Constitutional Government and Democracy* (1937), and Seymour Martin Lipset's *Political Man* (1960).

During the 1950s and 1960s, modernization was also linked to nationalism, a European idea that originated with attention to such cultural traditions as symbols of national experience, institutional solidarity, sovereignty of the state, and a creed of loyalty and common feeling or will associated with the consciousness of the nation in the minds of the people. The concept of modernization appears to have evolved from nineteenth-century theories of evolution and the belief that the Western world would civilize other less developed areas by spreading Western values, capital, and technology. The U.S. economic historian Walt W. Rostow, in his *Stages of Economic Growth* (1960), and the political scientist A. F. K. Organski, in his *Stages of Political Development* (1965), outlined stages through which modernization evolved. The political scientists David Apter and Samuel Huntington elaborated on the concept of modernization, the former distinguishing developed and modernization in *The Politics of Modernization* (1965) and the latter placing emphasis on the need to maintain stability in the face of rapid social and economic changes that accompany modernization in *Political Order in Changing Societies* (1968). These mainstream trends were critically reviewed by Joel Migdal (1983),

who argued that Huntington was especially influential because of his in-depth attention to institutions.

During the late 1950s, some conservative and liberal mainstream writers suggested the possibility of transcending the turmoil and exploitation wrought by capitalism. Daniel Bell, in *The End of Ideology* (1960), affirmed that the old ideologies such as liberalism and socialism were fading in the face of advancing society, and later in *The Coming of Post-Industrial Society* (1973) he projected moving beyond capitalism. This theme was picked up in the 1980s by Alvin Toffler in his *Third Wave* (1980), which envisaged the future in terms of individual and small-group activities in the age of computers, with an improvement in living standards; a closing of the gaps between classes through mass education, mass production, and mass consumption; and a diminishing of ethnic, linguistic, regional, and religious loyalties and a marginalization of total ideologies.

Expressing variants of this thought, Amitai Etzioni has spoken of "the post-modern era," George Lichtheim of "the post-bourgeois society," Herman Kahn of "post-economic society," Murray Bookchin of "the post-scarcity society," and Kenneth Boulding of the "post-civilized society" (see Frankel 1987 for a critical analysis of these and other "post" forms). Radical criticisms of these views have not deterred some left theorists from incorporating a postmodernism and even a post-Marxism into their efforts. These "utopians," as Boris Frankel characterized them, have shifted their attention from the national industrial society to a more globally linked society, introducing the ideas of mixed-economy societies, the combination of socialist state planning and decentralized production, and self-sufficiency. Their discussion of alternative decentralized and cooperative economies and welfare services, guaranteed-income schemes, disarmament, and other ideas has contributed to the search for a new politics—a politics of transition in an era of capitalist national and international reorganization, the introduction of new technology and change in labor processes, the erosion of planning, and an increase in alienation and dissent. They have advocated limits on state political and administrative institutions that are distinguishable from civil society and rejected Marxist class theory in favor of new social movements or a bureaucratized technocracy in which no one holds power.

Postmodernism obscures progressive thinking concerned with criticism of the bourgeois order, the dilemmas of capitalism and socialism, and class struggle. It has, in the view of John Bellamy Foster, "an anti-totalizing, anti-generalizing bias with respect to society, rejecting . . . the Marxist critique of capitalism, or even the more chaotic approach to society, which is viewed as inherently fragmented" (quoted in Wood and Foster 1997: 185). The new thinking excises not only classes from a socialist perspective but dissent from the traditional Marxist view that the

working class is essential for its revolutionary potential because of its structural position as the class that produces capital. Postmodernists generally avoid analysis of the exploitative relations between capital and labor. Furthermore, their emphasis on politics and ideology as autonomous from economics undermines the attention to political economy that has been of interest to classical and contemporary Marxists. Debate on the nature of the capitalist mode of production no longer appears important, and classes and class struggle are displaced by an emphasis on political pluralism, political organizations, and interest groups.

Ellen Meiksins Wood decries the postmodernist rejection of the possibility of an emancipatory politics based on broad knowledge or vision. Postmodernism, she insists, "is a product of consciousness formed in the so-called golden age of capitalism" (quoted in Wood and Foster 1997: 3). Analysis of the state, for instance, may stress differences between the power bloc and the people while overlooking the opposition between capital and labor. There may also be a tendency to focus on a single or a few political institutions; the segmenting of political forces may limit prospects for a societal overview. Political movements attempting to penetrate the mainstream may be isolated; populist strategies designed to challenge the establishment may be diffused and weakened by the separation of particular interests.

Autonomous and self-reliant development. Advocated by the Argentine economist Raúl Prebisch and the Economic Commission for Latin America (ECLA), autonomous, self-reliant, or domestic capitalist development called for the imposition of tariff barriers, the building of an infrastructure for the local economy, and import substitution to stimulate production. Essentially, this approach sought ways in which the less developed nations could adjust to international conditions through government intervention, but its reformist solutions to underdevelopment were usually insufficient to overcome the dominance of international capital.

The argument that capitalism creates underdevelopment as capital and technology diffuse from the advanced capitalist to the backward nations runs through an important literature emanating especially from Paul Baran's *The Political Economy of Growth* (1960 [1957]) and was influential and popular among Third World scholars and students, particularly in Latin America. Baran despaired that "the colonial and dependent countries today have no recourse to such sources of primary accumulation of capital as were available to the now advanced capitalist countries" and that "development in the age of monopoly capitalism and imperialism faces obstacles that have little in common with those encountered two or three hundred years ago" (16). Among the major regional studies that analyzed this theme were André Gunder Frank's *Capitalism and Under-*

development in Latin America (1967), Walter Rodney's *How Europe Underdeveloped Africa* (1974), Malcolm Caldwell's *The Wealth of Some Nations* (1977), and Manning Marable's *How Capitalism Underdeveloped Black America* (1983). Frank (1966) believed that national capitalism and the national bourgeoisie, historically unlike their counterparts in England and the United States, could not promote development in Latin America. He argued that the contradictions of capitalism had led to the expropriation of economic surplus that generated development in the metropolitan centers and underdevelopment in the peripheral satellites. Bruce Cumings (1984) elaborated on the significance of this problem for the Asian political economy. Criticism of these views relates to emphasis on commercial patterns of international trade rather than on processes and relations of production (see Bernstein 1979; Booth 1985; Brenner 1976; Cammack 1988; Chew and Denmark 1996; Cooper et al. 1996; Corbridge 1990; Kay 1989; Laclau 1971; and Mouzelis 1988).

Three forms of dependency appear in history: colonial dependency, evident in trade monopolies over land, mines, labor, financial-industrial dependency, accompanied by imperialism and the expansion of big capital at the end of the nineteenth century; and the new dependency, characterized by the capital of multinational corporations in industry oriented to the internal markets of underdeveloped nations after World War II. Theotônio dos Santos (1970) described this new form as conditioned by the relationship of the dominant to the dependent country with the expansion of the dominant country having either a positive or negative impact on the development of the dependent one. Enrique Dussel (1990) and Kenzo Mohri (1979) criticized the dependency theorists for failure to root their conceptualization in the method of Marx (for other criticisms, see Brewer 1990 [1980] and Munck 1981). Robert Packenham (1992) indicted them for their Marxism but, curiously, overlooked most of the Latin American Marxists who assimilated dependency into their thinking, such as Sergio Bagú, dos Santos, Silvio Frondizi, Pablo González Casanova, and Marini, along with many others who rejected dependency altogether.

Associated dependent capitalist development is a situation in the periphery in which the domestic bourgeoisie associates itself with international capital and through the mediation of the state stimulates capitalist accumulation. According to Fernando Henrique Cardoso (1973a, 1973b), who used Brazil as an example, the accumulation and expansion of local capital thus depended on the dynamic of international capital. Socialist critics argue that this view promotes capitalist exploitation. Cardoso referred to "situations" rather than to a theory of dependency and argued that dependency approaches had to consider forces of change and relate them to a global perspective. Cardoso emphasized a relationship between

dependency and imperialism but considered the thinking of Lenin was in need of revision to accommodate the new phase of imperialism, capital expansion, and accumulation since World War II. Criticism of these ideas included the observations that the association of dependency with capitalist accumulation was simply a manifestation of bourgeois nationalism and that there was disproportionate emphasis on dominant rather than exploited classes and the notion that the national bourgeoisie might produce a developmental solution.

Extraction and exports of raw materials by foreign enterprise historically characterized the exploitation of many countries in the Third World. Especially in Latin America, the extraction of a single commodity such as bananas in Central America, coffee in Brazil, or oil in Venezuela was associated with "enclave" economies. Since about the 1960s, many countries have adapted to world markets as a means of improving the material existence of people in general and of promoting industry for export, premised on low-cost labor. Particularly conspicuous in this process initially were the capitalist experiences of the "tigers" of East Asia, including Hong Kong, Singapore, South Korea, and Taiwan, although other nations, such as China, adapted their socialist experiences and reforms under a communist party to the opening of markets to the international capitalist world. Alice Arnsden (1990) has characterized the export model as a form of late industrialization and exceptionalism facilitated through the state and the mechanism of the market. This form of development has usually occurred under dictatorships or highly centralized bureaucratic authoritarian regimes in which popular forms of participation are limited or absent.

The concern in sustainable development is with a capitalist or socialist economy that enhances the quality of life of contemporary peoples without impairing the welfare of future generations. Development must be designed to ensure basic needs are met while protecting the environment on a global scale. At the same time, there must be recognition that capitalist development usually leads to an increase in the numbers of poor and vulnerable people while degrading the environment. Thus, individual countries must assert their particular preferences within a globalized and interdependent world. Economic development must not lead to depletion of natural resources and environmental degradation. Both for industrial and for less developed countries, the struggle to overcome poverty and inequality must be combined with protection of the earth. Keith Griffin and Azizur Rahman Khan (1991) show the discrepancy between economic growth and human development, attributable principally to high concentration in the ownership of productive assets, inequality in income distribution, and entrenched power structures. In a detailed review of the sustainable development literature, Sharachandra Lele (1991) criticizes

mainstream perspectives as suffering from a weak theoretical framework, including an incomplete perception of poverty and environmental degradation and a misunderstanding of the role of economic growth and participation. Lele identifies five concerns: abandoning the focus on economic growth as the means for eliminating poverty and sustaining the environment; moving away from neoclassical economic arguments about the environment; acknowledging structural, technological, and cultural causes of poverty; understanding the multiple dimensions of the sustainable; and assessing the compatibility of resource demand with ecological sustainability (618). (For elaboration of the idea of sustainable development, see World Commission on Environment and Development 1987.)

INNOVATIVE THEORIES OF CAPITALIST AND SOCIALIST DEVELOPMENT

Advocacy of reformist capitalism was initially associated with a strong state through policies oriented to building infrastructure in each backward nation and implementing protectionist policies and import substitution. Subsequent thinking envisaged the state as combining reforms with foreign and domestic capital that would overcome backwardness and promote capitalism in its belated forms. Socialist aspirations were often linked to theoretical positions on backwardness, underdevelopment, and dependency; with policy and action oriented toward confronting imperialist capital through either peaceful or revolutionary means. The discussion and Table 5.4 delineate these distinctions and characterize the principal lines of thinking (see also Chicote 1984, 1991, 1992) and their strengths and weaknesses.

Reformist, Nationalist, and Capitalist Theories

Concern about imperialism, especially in the Third World, provoked a nationalistic turn inward. Although the new thinking retained the diffusionist belief in the possibility of positive capitalist development, it also recognized limitations and Western biases toward modernization based on past European and North American experiences. Thus, nationalism was combined with opposition to imperialism in the idea that backward countries might be able to transform themselves through an expanding capitalism that developed autonomously. Ensuring *autonomous development* was the concern of Raúl Prebisch and the development economists of the Economic Commission on Latin America (ECLA) such as the Brazilian Celso Furtado and the Chilean Osvaldo Sunkel. They favored a strong state that could create barriers to unwanted foreign capital and trade in the form of subsidies, tariff protection, or import substitution. Rather than

TABLE 5.4 Innovative Theories of Capitalist and Socialist Development

<i>Reformist, Nationalist, and Capitalist</i>	<i>Revolutionary and Socialist</i>
Inward development (Prebisch, Sunkel, Furtado)	Early dependency (Fronidzi, Bagú)
Poles of development (Perroux)	Backwardness and surplus (Baran)
Internal colonialism (González Casanova)	Capitalist development of underdevelopment (Frank)
Associated dependent capitalist development (Cardoso)	New dependency (dos Santos)
World systems (Wallerstein)	Unequal development (Amin)
	Unequal exchange (Emmannel)
Regulation theory (Aglietta)	Late capitalism (Mandel)
	Combined and uneven development (Trotsky)
	Modes-of-production (Rey)

socialize the means of production, their state would coordinate private and public enterprise in overcoming obstacles generated from outside.

The French economist François Perroux and followers such as the Brazilian geographer Manuel Correia de Andrade pursued this direction with a focus on *poles of development*. Their idea was that the economic activities of new autonomous development poles in outlying areas should be integrated into and linked with the regional or national economy. Thus, primary processing of raw materials would be linked with enterprise oriented toward domestic producers and consumers. Several development poles could be combined in a development area. Inequity between centers and peripheries could be mitigated through central planning. The idea was to link these centers or poles in an integrated national scheme of development, to establish national control, and to ensure a balance with regard to international investment and involvement.

The concept of *internal colonialism* signifies a relationship similar to the colonial ties between nations but involving dominant and marginal groups within a single society. For example, according to the Mexican political sociologist Pablo González Casanova (1969), internal colonialism was represented by the monopoly of the ruling metropolis in Mexico City over the marginal Indian communities. The underdevelopment and deformation of the marginal society is the consequence of its exploitation by and dependence on the developing metropolis. During the early 1970s,

this view was applied by social scientists in the United States to minority groupings and poor ghettos of African Americans and barrios of Latinos and was extended to an analysis of internal colonialism in the Soviet Union (Gouldner 1977-1978). Joseph Love (1989) shows how the concept has been used by various schools of thought and refers to the Italian Antonio Gramsci in the Marxist tradition and the Romanian economist Mihail Maniulescu in a conservative tradition. He suggests that Maniulescu's ideas have much in common with those of Prebisch, especially on the deterioration of terms of trade between industrial and agricultural countries. This in turn influenced economists such as Furtado to examine the Brazilian Northeast in terms of its backwardness as a region, its potential for development, and the impact of foreign trade. This approach was abandoned, however, in the face of criticism that it served only to influence liberal interpretations of minority groups and did not incorporate an analysis reflecting class struggle. Roxanne Dunbar Ortiz (1992) suggests, for example, that backwardness is the consequence of Spanish conquest and five centuries of "brutal colonialism" and imperialism that devastated indigenous populations in the Americas.

During his 1994 presidential campaign, the renowned social scientist and later president of Brazil Fernando Henrique Cardoso proclaimed that all his past thinking was irrelevant to what he would do during his term in office, but in fact his theory of *associated dependent capitalist development* served as a guide for his policies. First, Brazil was a dependent nation long oriented to serving the needs of both international and domestic capital. Second, industrialization and capital accumulation could be promoted through state mediation of international and domestic capital while placing limits on state intervention and privatizing much state enterprise. Third, unlike those who viewed capitalism as leading to stagnation and underdevelopment in the periphery, Cardoso argued that the penetration of the periphery by industrial-financial capital accelerated the production of surplus value and intensified the productive forces. He identified new patterns of capitalist accumulation, suggested the compatibility, in certain situations, of capitalist development and monopoly penetration as advanced sectors were linked to the international market, and foresaw ties between national bourgeoisies and advanced nations.

World systems theory derives from the methodology of the French historian, Fernand Braudel, his journal *Annales*, and his renowned work on European capitalism, which deals with the history of the world from the fifteenth to the nineteenth centuries. Immanuel Wallerstein (1974, 1979, 1980, 1989) drew from Braudel and set forth the essential concepts for the study of the world capitalist system. He distinguished between two types of world systems: world empires that were great civilizations such as those of China, Egypt, and Rome; and world economies dominated by

nation-states and their colonial networks, exemplified by Britain and France. Supportive of thinkers such as Frank and Sweezy, Wallerstein (1974) turned to the experience of Europe, where he identified three essential elements of the world system: a core area in northwestern Europe, where there was highly skilled labor in agricultural production; a periphery in Eastern Europe and the Western Hemisphere, where agricultural exports, slavery, and coerced cash-crop labor were predominant; and a semiperiphery in Mediterranean Europe. Within these three categories, he examined a single market, state structures that distort the capitalist market, and the appropriation of surplus labor—all aspects that lead to class struggle within nations and across national boundaries. This perspective was criticized by Robert Brenner (1976), who insisted that it was flawed by an emphasis on trade rather than class analysis. Wallerstein and Frank, Brenner argued, repeated the mistake of Ricardo and Smith by not recognizing the effect of capitalism on innovation in the productive process as well as increases in relative surplus value. Wallerstein tended to emphasize the capitalist mode of production in understanding underdevelopment rather than examining the internal structure of countries, which might or might not be influenced by international capital. That is, the dominant class in the Third World might function similarly to feudal lords in blocking development on behalf of particular interests, with the result that underdevelopment becomes the consequence of noncapitalist privileges that impede the free development of capitalism. Robert Denemark found Wallerstein's approach "better suited to explaining social and political phenomena than Brenner's state-level analysis" (1988: 49) but saw flaws in Wallerstein's argument as well (see also Gerstein 1977 for an appraisal).

As set forth by the French regulation school, *regulation thinking* has evolved since about 1970 as an analysis of the contemporary capitalist system and its problems and transformations. Critical of the ahistorical and static analysis of neoclassical and orthodox economics, the regulationists seek to interpret the history of capitalism as a succession of phases and to understand how networks of institutions affect capitalist accumulation. Originally conceived by Michel Aglietta in *A Theory of Regulation: The U.S. Experience* (1976), this theory is apparent in the work of Robert Boyer, Alain Lipietz, and Benjamin Corriat. The regulationists emphasize structural forms such as mode of regulation, regime of accumulation, and mode of development as well as political and class struggles (see Bernis 1990). Although one serious review of these ideas (Brenner and Glick 1991) recognizes the similarity but sees as unclear the relationship of regulation theory to Marxism, another review (Mavroudeas 1999) sees it as failing to meet its aims. David Ruccio (1989), however, understands it as contributing explicitly to a Marxist class

analysis of contemporary capitalism. This view is reinforced by Corbridge (1990), who argues that the regulation school and postimperialist analysis move Marxist thought away from teleology and emphasize the diversity of relations and regimes of accumulation.

Despite their obvious differences, all these various theories take the position that Third World countries may be able to transform through an expanding and autonomous capitalism. Capitalism and autonomous development constituted the vision of Prebisch, whereas Furtado and Sunkel looked to nationalist planning under the capitalist state. Perroux and Andrade searched for capitalist autonomy and multinational investment, whereas González Casanova and Cardoso recognized limitations of capitalist development influenced by imperialism but viewed capitalism as progressive, and later Cardoso pushed for the integration of Brazilian capitalist development into the global economy. Prebisch early insisted on dividing the world into center and periphery, a structural approach generally adopted in developmental perspectives (Sunkel 1992). Most of the approaches assumed a central role for the state in national planning. Most were concerned with backwardness and lack of development. Most focused on markets and trade. Implicit in some of these approaches was that their advocacy of capitalism was necessary en route to socialism, although this ideal of socialism was obscured by changes in the late 1980s and the influence of neoliberalism in the 1990s.

Revolutionary and Socialist Theories

In contrast to the reformist traditions, a parallel mode of thought sought to establish a scholarly basis for a revolutionary response to backwardness, exploitation, and underdevelopment. For the most part, these ideas were generated by prominent left writers, many of them in Latin America, who criticized imperialism and combined their concern about external influences with analysis of internal structural conditions in their countries. They tended to identify the national bourgeoisie or domestic capitalist class with imperialism and to be pessimistic about the prospects for a bourgeois democratic revolution. Implicitly, their analysis suggested that significant change could be realized only through revolution in the direction of socialism.

The earliest of these socialist thinkers included two Argentine scholars. As early as 1944 to 1946, the historian Sergio Bagú set forth ideas on the relationship between the advanced capitalist countries and the backward colonial areas. He argued that capitalism made its impression on Latin America very early in the colonial period. In discussing the relationship of the city to the countryside, he reaffirmed that "colonial capitalism" and not feudalism was responsible for backwardness. In 1947, Silvio Frondizi,

a Marxist law professor, expressed concern with questions of dependency and underdevelopment. The roots of his thinking appeared in an essay on capitalism and world integration in which he elaborated a thesis of two imperialisms, British commercial and U.S. industrial. He exposed the weaknesses of the Argentine bourgeoisie in the face of both these imperialisms. He believed that neither a strong state nor a national bourgeoisie could overcome imperialism through a bourgeois democratic revolution. Thus, an underdeveloped country would tend to be more dependent on the capitalist centers of the world. He was one of the first to suggest the notion of dependency that was to become popular fifteen years later.

In his explanation of backwardness, Paul Baran argued that "the backward world has always represented the indispensable hinterland of the highly developed capitalist West" (1960 [1957]: viii). In showing that the underdeveloped countries were also dependent, Baran equated colonialism with dependency and argued that the dependent countries could not achieve accumulation as the advanced countries had. He condemned the devastating impacts of capitalism on the Third World, and toward the end of his life he visited Cuba and recognized its revolutionary example as a principal form of resistance to the world capitalist system and struggle for socialism. He understood that Cuban agriculture had become at an early stage an appendage of monopoly capital but had not evolved into a feudal system; peasants had fought both for ownership of the soil they tilled and for steady employment and adequate wages along with more humane working conditions.

Elaborating on the provocative analysis of Baran, André Gunder Frank set forth his thesis on the *capitalist development of underdevelopment*, beginning with the proposition that "the now developed countries were never underdeveloped, though they may have been undeveloped" (1966: 17-18). He posited that the metropolises at the center tended to develop and the satellites at the periphery to underdevelop. Satellites developed only when their ties to the metropolises were weakest, for example, during a depression or a world war. Furthermore, areas that appeared to be feudal and backward were once in fact not isolated and precapitalist but capable of providing primary products and capital to the world metropolis until they were abandoned and fell into decline. Initially, Frank's work was broadly influential, but it fell victim to criticism that its historical analysis lacked depth and failed to emphasize a class analysis. (See Frank 1991, 1992 for a retrospective.)

Whereas Frank emphasized underdevelopment, the Brazilian political economist Theotônio dos Santos refined the idea of *dependency*: "By dependence we mean a situation in which the economy of certain countries is conditioned by the development and expansion of another economy to which the former is subjected" (1970: 231). Dos Santos focused on depen-

dependency in countries that suffered from the expansion of dominant countries. His theory incorporated the expansion of imperialist centers and their domination over the world economy, but it also looked at the laws of internal development in countries impacted by that expansion. Bill Warren criticized dependency theory for a number of reasons, including it failed to attend to the possibility that dependency might be declining, its center-periphery paradigm is largely unexamined, and its view of imperialism as a monolithic structure is incorrect (1980: 163-170).

Conceptualization of *unequal development* tends to divide the world into developed and underdeveloped societies, some capitalist and others socialist, all integrated into a commercial and financial capitalist network on a world scale. Samir Amin (1976) analyzed unequal development in terms of disarticulation of different sectors of an economy, domination from the outside, and dependence caused by large foreign industrial business. His analysis moved toward a reformulation of a theory of imperialism (1977) as he focused on the social formations of peripheral capitalism and precapitalist modes of production. He also examined the capitalist mode of production, autocentric accumulation, and international trade patterns and monetary flows and concluded that dependency was related to the need of central capitalism for cheap labor in the periphery. Unevenness of development was, he believed, the consequence of unequal exchange on a world scale, evident in the impoverishment of the masses and the integration of a wealthy minority into the world system. Criticism of Amin's formulation included a recognition of his effort to update and reconstruct Lenin's theory of imperialism and Luxemburg's theory of capitalist accumulation but also concern over his lack of attention to the state and the process of state formation and imprecision in dealing with relations of production. J. Medley (1989) identified inconsistencies in Amin's analysis of unequal development.

Elaborated by Arghiri Emmanuel (1972) and based on David Ricardo's thesis on comparative costs and natural advantages of countries participating in commercial exchange, the theory of *unequal exchange* portrays capitalist production relations as penetrating a world economy the units of which are distinguished by differences in specialization in the international division of labor and by unequal wage levels. Emmanuel based his theory on a close reading of *Capital* and the application of what he called "the imperialism of trade" to the exploitation of poor nations and peoples. He was able to explain why wealthy nations become wealthier and poor nations poorer. Criticism included the observation that his emphasis on exchange rather than forces and relations of production obscured the exploitation of working peoples.

Late capitalism was the construct of Ernest Mandel (1975) in his overview of capitalism since World War II. He identified it as a conse-

quence of the integrated international system that necessitates the transfer of surplus from underdeveloped regions to industrialized regions and thereby delays the development of the former. Some less developed countries have tried to minimize this tendency by nationalizing international capital (Mexican petroleum in 1938 and Chilean copper during the early 1970s). The notion of late capitalism is similar to the new dependency perspective, which also attributed a lack of development to the rise of multinational corporations and new forms of capitalism after 1945.

The theory of *combined and uneven development* was that the most backward and the most modern forms of economic activity and exploitation are found in variable forms in different countries and may be linked or combined, especially under the impact of imperialism. For example, in the period of transition from a precapitalist to a full capitalist economy, elements of feudalism and capitalism may coexist (see Löwy 1981). Richard McIntyre (1993) has noted that the notion of uneven development is not explicitly found in Marx but instead originates with Trotsky, who considered it an essential law of historical process. Trotsky concentrated on three forms of unevenness: between Russia as a backward country and other advanced European countries, between advanced capitalist sectors and primitive sectors of the Russian economy, and between new forms of economic relations and traditional forms of cultural and political relations. The conditions for socialism were dependent, he believed, on the combined and uneven interactions of the advanced and backward sectors; the dominance of the center and exploitation of the periphery would create the conditions for the overthrow of capitalism (McIntyre 1993: 78). Trotsky extended his analysis to imperialism and saw capitalism as a global system linked by national units so that no isolated socialist revolution could succeed. Thus, a revolution in one country could triumph only if extended to other parts of the world economy so that international capital was progressively weakened.

Lenin also utilized the notion of uneven development in his analysis (1956 [1899]) of the slow development of late-nineteenth-century Russia in relation to other capitalist nations, which he attributed to the resiliency of traditional institutions, competition from Western Europe, and a weak bourgeoisie. Nevertheless, he held that capitalist development was under way in Russia and that different modes of production coexisted.

In a later version of the idea, Bill Warren (1980) argued that capitalism developed unevenly in two ways: First, it could evolve in an environment of noncapitalist social relations; and, second, it could occur in association with technical change that allows some sectors to expand. Neil Smith (1986) examined uneven development in the context of geographical change and in the tendency toward dynamic equilibrium as capital developed certain geographical spaces at the expense of others. The idea of

combined and uneven development is similar to Frank's thesis of capitalist development of underdevelopment in that the evolution of capitalism and a world market both confronted and penetrated all forms of precapitalist formations. The essential difference between the two theories is the latter's association of capitalism with the conquest of the Americas and the former's assumption that the capitalist mode of production did not fully establish itself even in Europe until the nineteenth century. In a search for conceptual clarity and influenced by Trotsky's original usage of combined and uneven development, McIntyre employed conceptions of overdetermination and contradiction and argued for "a concept of existence that implies unevenness and change both across and within each social site, with no necessary direction to history except that which is produced in each conjunctural moment" (1993: 83).

Other treatments of uneven development include the view of Samir Amin (1976) that a definite logic of underdevelopment in the periphery guaranteed the development of the center. McIntyre cited the criticisms of Medley (1989) and noted a teleological theory of development in the thought of Amin in that this "development-underdevelopment-revolution is based on a simple, Hegelian contradiction. Each region is governed by a driving essence and their combination necessarily produces socialist revolution" (81). McIntyre also referred to the work of Barry Bluestone and B. Harrison, who argued that competitive markets failed to remain competitive, resulting in booms and busts and disequilibrium. Obstacles to the expression of free and individual self-interest resulted in uneven development of the economy. McIntyre criticized these writers for thinking in terms of dynamic equilibrium and failing to address "either the interaction of the economic and the noneconomic or the capitalist and the noncapitalist" (84). Donald Harris (1985) also argues that capitalism develops unevenly in two ways: First, it can evolve in an environment of noncapitalist social relations; and, second, it occurs in association with technical change that allows some sectors to expand and others to retard. McIntyre suggests that this conception of uneven development "results from his understanding of the nonapplicability of the neoclassical model to actually existing capitalism rather than as a consequence . . . of basic Marxian categories of social existence and change" (1993: 86).

The *modes-of-production* approach departs from the premise that development is largely determined by the level of forces of production—the capital and technology, labor skill, and efficiency attained by society. Capital accumulation and reproduction are essential for the maintenance and expansion of the capitalist mode of production (Key 1973). Crucial in promoting the forces of production, especially in the Third World, is whether capitalism itself must be strengthened en route to socialism or the capitalist stage can be skipped altogether. Amin identified precapital-

ist modes, including the communal, the tribute paying, the feudal, and the slave owning, which combined in social formations, "concrete, organized structures that are marked by a dominant mode of production and the articulation around this of a complex group of modes of production that are subordinate to it" (1976: 16). As prerequisites for the development of capitalism, he identified proletarianization and an initial accumulation of capital. Lawrence Simon and David Ruccio (1986) suggested that conceptualization could be profitably organized in terms of three approaches—articulation of modes of production, colonial mode of production, and internationalization of capital—and pointed to the need to overcome the tendency toward economic determinism and to combine economic and noneconomic as well as class and nonclass aspects of social reality in theories of development. This approach sought to circumvent the common criticisms of a focus on modes of production for the determinism of its reliance on successive stages of development and its reliance on predetermined modes that may not appear in some societies in particular historical periods (see Foster-Carter 1978; Gerstein 1977; Simon and Ruccio 1986; and Taylor 1979). Despite this criticism, however, modes-of-production analysis may be more fruitful than the influential world systems theory described above.

Hundreds of important criticisms constitute an overview and critical appraisal of these ideas on the prospects for revolutionary and socialist development. Griffin and Gurley (1985) establish a link between imperialism and developmental theories, Chilcote (1974) and Munck (1981) review the debates on dependency and underdevelopment, and Chilcote (1992) synthesizes theoretical currents with regard to development. Both Grosfoguel (1996, 1997) and Moore (1995) offer useful retrospectives that identify the historical influences and contributions, especially since 1945. Ozay Mehmet (1995) shows the limitations of Eurocentric ideas on development theory.

In a provocative overview, David Booth (1985) has lamented the lack of Marxist theory on development and offered a critique of dependency theory, especially emphasizing the flaws in the work of Frank, the imperialist theory of Warren, and the modes-of-production debate. Alejandro Portes and A. Douglas Kincaid (1989) have joined Booth in this concern, and Cristóbal Kay (1993) has called for a revival of developmental theory. All of them see an impasse in theory, but Booth asserts that the dependency literature has not died and continues to influence contemporary social science. He suggests a shift in emphasis: "Curiosity about why the world is the way it is, and how it may be changed, must be freed not from Marxism but from Marxism's ulterior interest in proving that within given limits the world has to be the way it is" (1985: 777).

Seeking a way out of the impasse, Enrique Dussel has argued for a return to the methodology and theory of Marx and its link to the contemporary period: "The concept of dependency is the only one that can provide a theoretical framework for a political understanding of the situation of domination" (1990: 95). This link between past and present perspectives will help in attaining a sufficient understanding of the weakened capitalism of peripheral countries. There must be liberation from dependency and liberation of the oppressed people of these nations.

In another serious effort to return to the classical writings, Gabriel Palma examined theories of imperialism, especially in the thought of Lenin, in an attempt to relate the early thought to contemporary writings on dependency. He believed that comprehension of capitalism could be anchored in specific historical conditions corresponding to a Marxist theory of capitalism and the phases of imperialism: the economic and the class structure of advanced capitalist societies and the relations between them, the economic and political relations between advanced and backward nations within the world system, and the economic and class structure of the more backward nations. Palma saw Lenin's theory of imperialism as an advance that helped in filling gaps in Marx's depiction of the capitalist mode of production. Assessing dependency approaches, he found the perspective of Cardoso most useful because its systematic critique exposed fundamental errors in dependency theory and contended with its underlying propositions that capitalist development in Latin America was impossible, that dependent capitalism was premised on the exploitation of labor, that local bourgeoisies were unimportant, that penetration by multinational firms resulted in expansionist policies and subimperialism, and that the only political alternatives were fascism or socialism. Palma concluded that these theories of dependency "are mistaken not only because they do not fit the facts, but also because their mechanical nature renders them both static and ahistorical" (1978: 911).

STRATEGIES AND ISSUES OF CAPITALIST AND SOCIALIST DEVELOPMENT

A capitalist path to development is likely to emphasize growth over providing for the needs of people, although the welfare schemes of advanced societies have dealt to some extent with issues such as housing, food security, education, and health care (see Table 5.5). In contrast, most socialist societies have attempted to deal with those and other concerns directly. Issues such as private or public ownership impact both capitalism and socialism, although capitalist societies tend to reinforce the notion of private ownership, and the ownership role of the state becomes a crucial

TABLE 5.5 Strategies and Issues of Capitalist and Socialist Development

Strategies	Issues
Capitalism versus socialism	Growth or human needs Private or public ownership of means of production Market or planned economy Capitalist path or noncapitalist path One path or multilinear paths Physical investment (plant and equipment) or human capital investment Evolution versus revolution Growth or distribution of resources Reforms or radical restructuring Self-reliance or interdependence
Endogenous versus exogenous orientation	Self-reliance or interdependence
Market or planning	Industrial or agricultural Industrial or environmental protection Development or nondevelopment
Aid versus trade	Import substitution or export promotion

issue in both capitalism and socialism. Socialist societies usually have planned economies, but these may be centralized or decentralized, and recently there has been interest in encouraging a socialist market economy. Successful capitalist societies employ central planning at the state level in conjunction with domestic and foreign capital. No socialist society has skipped capitalism altogether, but socialist objectives do not usually include the development of the capitalist forces of production en route. Development orientations may be endogenous or exogenous. In the choice of a marketing or planning strategy, emphasis on industrial or agricultural activity depends on the availability of resources, the drive toward industrialization in the face of the degradation of natural resources and the environment, and the desired pace of growth. Whether development relies on aid or trade depends on the extent to which domestic production can be protected against outside penetration and exports can be promoted to generate foreign exchange earnings needed for investment in capital goods and other essentials. Imperialist aid programs are conducted by such international agencies as the World Bank, the International Monetary Fund, and the U.S. Agency for International Development (Hayter 1971).

The theoretical literature conspicuously skirts empirical reference to real situations, but there are many case studies that reflect different developmental strategies. For instance, Amsden has observed that although dependency theories have been unable to explain the rapid growth of East Asia, it is important to examine late industrialization as "a new paradigm, in terms of the operation of the market mechanism and the role of the state" (1990: 31). Tying theory to experience, Girvan (1976) examined the nature of corporate imperialism in mineral export economies with attention to three examples (Chile, Caribbean, and Guyana) of dependent underdevelopment. Denmark (1988) assessed the Brenner-Wallerstein debate through a case study of Poland during the fifteenth and sixteenth centuries. In a look at Third World problems and solutions, Gerald Kruijer (1987) has examined a variety of strategies designed to free people to participate in the struggle against poverty and oppression. Describing the development paradigm in terms of the established system of economic, social, and cultural inequalities; the measurement of all commodities in terms of money; and the exploitation and oppression of people through old and new forms, Bharat Patankar has suggested an alternative paradigm of liberation from exploitation and the negative consequences of prosperity in relation to forest, land, water, industry, and human resources: "We want to think about alternative models of development from the perspective of obtaining a sustainable, growing and healthy prosperity and liberation through the increased democratic participation of toiling men and women" (1995: 29). In a twist on his Brazilian government's neoliberal orientation, Luiz Carlos Bresser Pereira (1993) has favored the reduction of state functions and privatization in response to excessive and distorted state growth. He advocates a reorganized state capable of intervention and growth rather than the minimal state envisaged by neoliberals. Berch Berberoglu (1992) has emphasized the developmental role of the state in his study of economic development in several countries including Turkey, Tanzania, Peru, and India, whereas Peter Evans (1989) has stressed a comparative approach to the question of development in the Third World, asserting that the state must have a decisive role in solving the developmental problems of poor nations. Denis Goulet (1989) has reviewed paths toward a popular and participatory developmental process by offering a simple typology of participation illustrated with the experiences of Sri Lanka and Brazil. Thomas Schoonover has reviewed the imperial experience of the United States in Central America with emphasis on social imperialism, defined as "a link between metropole and periphery in which the preservation of well-being and security in the metropole rested on its ability to ameliorate domestic social woes through its ties to the periphery" (1992: 3). Finally, Tony Smith, in an examination of the historical expe-

rence of Britain and the United States in the Latin world, has questioned "dependency's myth of imperialism" as well as "its myth of the logic of change on the periphery." Whereas it may be possible

to accept dependency interpretations of history where they seem appropriate . . . that is not good enough for the advocates of dependency, like proponents of any holistic ideology, they are intensely suspicious of eclecticism. For the unity of the movement to be irredeemably shattered intellectually, it is not necessary, in short, to maintain that dependency is always and everywhere mistaken, but only that it is no better than a partial truth. (1981: 557)

WHITHER IMPERIALISM AND DEVELOPMENT THEORY?

The answer to the question whether the contemporary Third World has a theory of development in the face of imperialism and international capitalism may be affirmative or negative depending on the particular situation and one's own perspective. For example, Arturo Escobar (1995) has pointed to the ethnocentrism, ideology, and bias that permeate theories of development and concluded that no particular model of development applies to the diverse cultures of the Third World. Similarly, Catherine Scott (1996) has insisted that masculine conceptions permeate development theory, including dependency. Statements like these do not help in sorting out the confusion of theoretical directions in the development literature.

Much of this confusion can be attributed to the ideological preference for formal democracy and capitalism characteristic of the early North American literature on political development and modernization. Paul Cammack (1997) points to the theory of liberal democracy in the work of Joseph Schumpeter and Robert Dahl, argues that Gabriel Almond's attention to functionalism and political culture was insignificant for developmental theory, and exposes the limitations of the orthodox interpretations of Samuel P. Huntington. Cammack analyzes in particular the criticism of Charles Tilly and others of the effort to weave theory into comparative history. Turning to the literature of the 1980s on transitions to democracy in Europe and Latin America, he shows that a "new orthodoxy" was based on the legacy of the earlier period: "It took up precisely where the literature of the 1960s left off. It was devoid of theoretical ambition, highly elitist, and overwhelmingly concerned with pragmatic policy advice to aspiring political leaders" (223). Cammack argues that the developmental literature has been largely ideological and that it has mystified the relationship between liberal democracy and capitalism. He goes on to suggest that a Marxist analysis is helpful for understanding the absence of a satisfactory theory of development.

During the 1970s and into the 1980s, theories of dependency and underdevelopment were the center of debate in the field of development and constituted an alternative to mainstream liberal developmental theory. Significantly, progressive intellectuals looking for ideas to interpret and lead their societies into the modern world of capitalism and socialism debated, identified theoretical weaknesses and strengths, and moved on to alternative understandings as dependency and underdevelopment theory gained popularity and influence in mainstream social science. As these ideas began to fade in the 1990s, some mainstream scholars began to ask what had happened to the old ideas. Robert Packenham's belated response (1992) reflected his preoccupation with the penetration of much of this thinking by Marxism—a curious characterization given that by that time most Marxists had abandoned it and that they had rarely attributed it to Marx and the classical Marxist thinkers. The changes in the world of socialism and the end of the cold war had further obscured some of the old questions. In the face of the "new international order," was it assumed that Third World theories of underdevelopment and dependency were no longer relevant?

The new international order appeared to consist of three economically powerful blocs of nations in the North (Europe in collaboration with Eastern Europe and Russia; the United States, working under the North American Free Trade Agreement and/or through some Pacific Rim bloc in an effort to reassert its own hegemony; and an Asian bloc, including Japan and in the new millennium quite likely China). Given the rivalry between these blocs and the U.S. preoccupation with its own problems, some response might well emerge from the marginalized less developed nations of the South in the form of resistance, violence, and revolution. Other than these significant political and economic realignments, it might be argued that little had changed. A return to Marx's *Capital* (see Foley 1986) remained a good starting point for understanding the contemporary evolution of capitalism.

As development specialists searched in vain for new ideas, concepts, and theories, it became clear in the middle 1980s that they confronted an impasse (see Booth 1985). Some of them began to recycle or reformulate the discredited modernization theory of a half century earlier. For instance, in overviews of developmental approaches S. C. Dube (1988) reassessed the idea of modernization and Alvin So (1990) offered a sympathetic reappraisal of modernization ideas. Many others, both mainstream and progressive, continued to refer to dependency-oriented research, somewhat nostalgically offering retrospective assessments of the earlier work (Brohman 1996; Brewer 1990 [1980]; Cypher and Dietz 1997; Frank 1992; Helbre 1990; Kay 1989; Larrain 1989; Lehmann 1990; Preston 1997; and Rapley 1996). Peter Evans and John Stephens (1988) saw a para-

digmatic shift in comparative political economy away from Marxist theories and toward comparative and historical comparisons, and they emphasized recent research on states and markets, development and democracy, and accumulation and distribution.

A persistent theme in this survey has been the ties of contemporary thinking to the past. For instance, the dependency idea can be understood as a reflection of competitive capitalism and its idealistic projection of an outcome based on utopian socialism, seen as a recycling of nineteenth-century ideas such as those of the Russian Narodniks (Johnson 1981). Again, the concerns with dependency and underdevelopment after World War II were somewhat similar to those on imperialism at the turn of the century, the difference being between the progressive European disenchantment with imperialism in the earlier period and the progressive Third World resistance to imperialism in the later period and the effort to turn inward to an understanding of why development was not taking place. The focus of attention in both situations was the imperialist advanced capitalist core. Efforts to understand the capitalist system in its advanced monopolistic form provided a certain unity to theoretical and empirical work on imperialism.

When attention turned to underdevelopment and the failure of capitalism or late capitalism in the peripheral areas, unity in theory was evident in moments of outside aggression or economic penetration in the periphery. The introduction of formal democracy usually implied more subtle forms of cooperation with the imperialist powers, concessions and compromises, and confusion over theory and policy. Most of the literature tended to focus on conditions of backwardness, inequality, exploitation, and underdevelopment in early studies and to challenge traditional interpretations on the question of feudalism and dual society (Stern 1988; see annotated reference in Chapter 2).

Theory benefited from innovative questioning of late capitalism and explanations for underdevelopment such as those of Baran on surplus and backwardness, Frank on capitalist underdevelopment, dos Santos on the new dependency, Cardoso on dependent development, and Marini on subimperialism. Critical attention to capital accumulation, international capital, and the hegemony of the international capitalist system opened up possible different paths to capitalism and socialism and led to empirical studies based on a theory of capitalism in the periphery. Rather than any single unified theory, however, a variety of theoretical trends became discernible. On the development side, there were theories of inward-oriented development, associated dependent capitalist development, export-oriented development, sustainable development, and late capitalism. On the underdevelopment side, there were development of underdevelopment, new dependency, internal colonialism, subimperialism,

combined and uneven development, unequal development, unequal exchange, and so on. This thinking often involved revolutionary assumptions and the jump to the socialist stage (Baran, Frank, and Marini). Finally, the developmental literature has neglected traditional relevant Marxist theory, for example, on Ireland and India (Mohri 1979), on Marxist method (Dussel 1990), on Lenin and Russia (Palma 1978), and on the significance of Trotsky's theory of combined and uneven development. The lack of direct attention to classical Marxist theory may explain the emphasis on conditions of exploitation, poverty, and inequality in relation to exchange, circulation, and trade rather than to production and relations of production. Furthermore, inattention to much of the classical imperialist theory may account for neglect of issues around the role of the state and class and capitalist accumulation. Overlooking the planned economy or specific market mechanisms may explain the paucity of analysis of a socialist transition, whether real or anticipated.

Some of these problems are due to setting aside old conceptualizations, for example, imperialism, without regard for their potential utility. In their determination to find a concrete analysis of internal structural conditions that reflected external circumstances, many theorists of the Third World moved away from the polemic on imperialism. Brewer (1990 [1980]), however, turned this discourse on its head and looked at theories of underdevelopment and dependency in terms of imperialism. Recently, several Brazilian intellectuals (Tanni et al. 1996) have debated the usefulness of imperialism rather than globalization in conceptualizing the changing capitalist world. Ira Gerstein (1977) criticized development theory in terms of the idea of imperialism, including an appraisal of Wallerstein's world system as ahistorical, emphasizing circulation rather than production and class struggle; Amin's world complex of market relationships, which ignores class struggle and emphasizes national autonomous development; Pailloix's model of social formations at an international level, which is incapable of analyzing the dissolution of nation-states undermined by multinational domination; and Nicos Poulantzas's idea of an imperialist chain, which abstractly distinguishes modes of production from social formations and emphasizes class struggle. Gerstein compared and contrasted these respective theoretical positions with respect to the capitalist mode of production, class struggle, periodization, division of labor, and contemporary political struggle.

This review has shown that theoretical lines have become blurred and conceptualization imprecise, even as theory is frequently abandoned altogether. Is it that Amin's recognition long ago that all the world was essentially capitalist, even in those areas where socialism had taken hold, became even more pronounced after 1989? Are present-day allusions to a new international order, global markets, and globalization simply distort-

tions of imperialism and failure of capitalist development in the periphery? Inherent in much of the revisionist literature of the 1990s is the notion that the advanced capitalist world may not be totally responsible for the wretchedness and exploitation of the Third World. Once a part of the left intelligentsia, the Peruvian novelist Mario Vargas Llosa, an unsuccessful presidential candidate and now an advocate of neoliberalism, has placed the blame on the poor countries:

Today poverty is produced, as is wealth, and both are options available to any country. Many underdeveloped countries, due to the infinite corruption of their ruling classes, the demoralized dilapidation of their resources, and the unreasonable economic policies of their governments, have become very effective machines that produce the atrocious conditions in which their people live. (quoted in Grosfoguel 1996: 131)

And the renowned Fernando Henrique Cardoso, now president of Brazil, has revised his thinking:

Currently the majority of sociologists and political leaders, especially those from developing countries, identify the integration to, and the participation in, the international system with the solution to their problems rather than with the cause of their difficulties. . . . The new concept is not based on winners and losers, but on the equilibrium of interests based on peaceful negotiations between states. (quoted in Grosfoguel 1996: 132)

Further evidence of a conceptual shift by intellectuals once on the left to a moderate position is the case of the Brazilian economist Luiz Carlos Bresser Pereira, who in 1997 as finance minister called for fiscal discipline, trade liberalization, and privatization, and in the 1990s as minister of administration advocated reduction of state enterprise and other activities so as to better prepare the state to intervene on behalf of the capitalist economy (1993).

All these responses from intellectuals-turned-politicians reflect pragmatic positions on their involvement in mainstream politics. The broad pattern of accommodation to a politics centered on global reorganization (see Tonelson 1997) is not, however, without its dissenters, as in the case of Portes and Kincaid (1989), who urged a return to "national development"; Evans (1989), who turned to the state; and Alec Nove (1983), who has sought a feasible socialism combining state and markets within the capitalist world.

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- Harris, Donald. 1985. "The Theory of Economic Growth: From Steady States to Uneven Development." pp. 378-394 in G. Feiwel, ed., *Issues in Contemporary Microeconomics and Distribution*. London: Macmillan. Identifies the nuances of uneven development.
- Hayter, Teresa. 1971. *Aid as Imperialism*. Harmondsworth, England: Penguin Books. Exposes the myth that aid is "a form of disinterested international munificence" and shows how the aid policies of international agencies serve the purposes of imperialism in the struggle against nationalism and socialism.
- Hethne, Bjorn. 1990. *Development Theory and the Three Worlds*. London: Longman; and New York: John Wiley. An overview of development theory.
- Heuer, Use-Jens, and Gregor Schirmer. 1998. "Human Rights Imperialism." *Monthly Review* 49 (March):5-16. Shows how nations like the United States and Germany manipulate human rights policy in their own interests and tend to ignore human rights in their own territories. Identifies an "ideological pattern" that shows how human rights are separated from the state and politics and from the governing principles of international law.
- Hilferding, Rudolf. 1981 (1910). *Finance Capital: A Study of the Latest Phase of Capitalist Development*. London: Routledge and Kegan Paul. A major study of finance capital written in Vienna about 1905 and usually considered an advance in Marxism.
- Hobson, J. A. 1965 (1902). *Imperialism: A Study*. Ann Arbor: University of Michigan Press. Seeking a solution to British imperialism, Hobson sets forth a theory of underconsumptionism to explain domestic chaos.
- Howard, Michael, and J. E. King. 1989. *A History of Marxist Economics*. Vol. 1, 1883-1929. Princeton: Princeton University Press. A critical survey of Marxist economic thought since the death of Marx. Includes useful biographies of the major Marxists of the period and an incisive summary of their works and ideas.
- Hoxha, Enver. 1979. "The Strategy of Imperialism and Modern Revisionism," pp. 9-68 in his *Imperialism and the Revolution*. Chicago: World View Publications. Attacks the social imperialism of the Soviet Union and China.
- Hunt, Diana. 1989. *Economic Theories of Development: An Analysis of Competing Paradigms*. Hemel Hempstead, England: Harvester Wheatsheaf and Savage, Md.: Barnes and Noble Books. An overview of economic theories, which begins with a general discussion of theoretical paradigms, including classical and Keynesian theories, then moves on to ECLA structuralism and contemporary theories.

Janni, Octávio, et al. 1996. "Debate: Imperialism e globalização." *Crítica Marxista* 1 (3):130-152. Debate among Brazilian Marxists over imperialism and globalization. Reflects differences among Third World intellectuals, with Janni seeing imperialism as subsumed under globalization but the two terms as representing different totalities.

Itoch, Makoto. 1988. *The Basic Theory of Capitalism: The Forms and Substance of the Capitalist Economy*. Savage, Md.: Barnes and Noble Books. Sets forth Marx's economic method in line with the Japanese school of Marxism and the work of Kozo Uno. In his review of this work, John Bellamy Foster (*Monthly Review* 40 [January 1990]:51-55) suggests that Itoch overcomes problems with Uno's emphasis on the stage theory of Hilferding's *Finance Capital* and Lenin's *Imperialism*, especially the need to link theory and history.

Johnson, Carlos. 1981. "Dependency Theory and Processes of Capitalism and Socialism." *Latin American Perspectives* 8 (Summer and Fall):55-81. An attack on dependency theory.

Kautsky, Karl. 1964. *The Dictatorship of the Proletariat*. Ann Arbor: University of Michigan Press. Views democratic revolution as dependent on advanced capitalism, through which imperialism and class conflicts will diminish in time.

Kay, Cristóbal. 1989. *Latin American Theories of Development and Underdevelopment*. London and New York: Routledge. A major synthesis of Latin American theories—their origins and influence, strengths and weaknesses.

_____. 1993. "For a Renewal of Development Studies: Latin American Theories and Neoliberalism in the Era of Structural Adjustment." *Third World Quarterly* 14 (4):691-702. Reviews advances in developmental theory since World War II in the light of the countertrend in neoclassical and neoliberal thinking. Focuses on structural adjustment, the new world order, state and markets, and development strategies.

Koebner, Richard, and Helmut Dan Schmidt. 1964. *Imperialism: The Story and Significance of a Political Word, 1840-1960*. New York: Cambridge University Press. Explores the history of the term "imperialism."

Krujier, Gerald J. 1987. *Development Through Liberation: Third World Problems and Solutions*. Atlantic Highlands, NJ: Humanities Press International. Suggests a variety of strategies for freeing people to participate in the struggle to overcome poverty and oppression.

Laclau, Ernesto. 1971. "Feudalism and Capitalism in Latin America." *New Left Review* 67 (May-June):19-38. Criticizes André Gunder Frank for emphasis on circulation rather than production.

Landes, David S. 1998. *The Wealth and Poverty of Nations: Why Some Are So Rich and Some So Poor*. New York: W. W. Norton. An economic history of the enormous and uneven global economic expansion and the consequent income gap between poor and wealthy nations. Emphasizes how the West took advantage of its unique characteristics. In a review (*Los Angeles Times Book Review*, March 15, 1998), the historian Eric Hobsbawm called this book "a polemical tract for the times" and "an intervention into the ideological and policy debates of the 1990s."

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the origins and evolution of development theory and reveals its strengths and weaknesses.

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Lenin, V. I. 1937 (1917). *Imperialism: The Highest Stage of Capitalism*. New York: International Publishers. A political tract, emphasizing ideas from Hobson and Hilferding.

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_____. 1967. *Selected Works in Three Volumes*. Moscow: Progress Books.

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Magdoff, Harry. 1969. *The Age of Imperialism: The Economics of U.S. Foreign Policy*. New York: Monthly Review Press. A Marxist appraisal of U.S. foreign policy as significant in the new imperialism.

_____. 1970. "Militarism and Imperialism." *Monthly Review* 21 (February):1-14. Ties U.S. militarism to imperialism in an effort to demonstrate that economic processes must be considered together with the political force that plays a major role.

- Mandel, Ernest. 1975. *Late Capitalism*. London: New Left Books. Analysis of why capitalism arrived belatedly in the Third World.
- Mao Tse-tung. 1958. *Communist Mao Tse-tung on "Imperialism and All Reactionaries Are Paper Tigers"*. Beijing: Foreign Languages Press. A compilation of quotations and statements on imperialism.
- Marable, Manning. 1983. *How Capitalism Underdeveloped Black America*. Boston: South End Press. Draws on a Third World thesis to suggest the cause of backwardness in the United States.
- Marini, Ruy Mauro. 1978. "World Capitalist Accumulation and Sub-imperialism." *Two Thirds* 1 (Fall):29-39. Focuses on the international capitalist system after World War II and argues that U.S. imperialism moved in two directions: toward establishment of an international market and international financial institutions that permitted disposal of an enormous commercial surplus and toward the extension of the sphere of capital accumulation, which led to a system of subimperialism in the Third World.
- Marx, Karl, and Frederick Engels. 1958 (1848). "Manifesto of the Communist Party," pp. 33-65 in their *Selected Works in Two Volumes*, Vol. 1. Moscow: Foreign Languages Publishing House.
- Mavroudeas, Stravos. 1999. "Regulation Theory: The Road from Creative Marxism to Postmodern Disintegration." *Science and Society* 53 (Fall):310-337. Argues that regulation theory fails to fulfill its purpose of explaining capitalist development on a historicist and institutional basis.
- McDonough, Terrence. 1995. "Lenin, Imperialism, and the Stages of Capitalist Development." *Science and Society* 59 (Fall):339-367. Analysis of how Leninist theory filled a vacuum caused by a crisis in Marxist theory.
- McIntyre, Richard. 1993. "Theories of Uneven Development and Social Change." *Rethinking Marxism* 5 (Fall):75-105. Argues that Marxist theories of uneven development have not been carefully set forth, partly because Marx at times emphasized the linear progression of history and so did some of those who followed him. Favors Trotsky's original usage.
- Medley, J. 1989. "Concepts of Capital Accumulation and Development: Samir Amin's Contradictions." *Rethinking Marxism* 2 (Spring):83-103. Shows the inconsistencies in the work of Samir Amin (1976) on unequal development.
- Mehmet, Ozay. 1995. *Westernizing the Third World: The Eurocentricity of Economic Development Theories*. New York: Routledge. Critique of Eurocentric development theories and prescriptions, with attention to mainstream classical and neoclassical approaches.
- Migdal, Joel S. 1983. "Studying the Politics of Development and Change: The State of the Art," pp. 309-338 in Ada W. Finfler, ed., *Political Science: The State of the Discipline*. Washington, D.C.: American Political Science Association. An interpretive overview of mostly mainstream political science endeavors in development theory. Also looks at corporatism and bureaucratic authoritarianism, with attention to interest representation and the state.
- Miles, Gary B. 1990. "Roman and Modern Imperialism: A Reassessment." *Comparative Studies in Society and History* 32 (October):629-659. Questions "why movements of national independence have occurred in modern times, but not in

- Roman antiquity" (629) and examines the difference in the historical experiences associated with imperialism during the Roman empire and in modern times.
- Miller, S. M., Roy Bennett, and Cyril Alapat. 1970. "Does the U.S. Economy Require Imperialism?" *Social Policy* 1 (September-October):13-19. Draws on Kautsky's thesis that an internationally unified finance capital might effect a peaceful resolution of conflict between rival national finance capitals. Argues that capitalism will eventually overcome world conflict and imperialism. Criticizes Magdoff's (1969) thesis of a new imperialism, with reply by Magdoff, pp. 19-29.
- Mohri, Kenzo. 1979. "Marx and Underdevelopment." *Monthly Review* 30 (April):32-42. Argues that scholars should return to Marx to discover the double mission of capitalism—on the one hand, penetrating and destroying the precapitalist social formations to allow the development of the capitalist forces of production and, on the other hand, imposing protective tariffs and other measures that open the way for autonomous development.
- Moore, David B. 1995. "Development Discourse as Hegemony: Towards an Ideological History—1945-1995," pp. 1-53 in David B. Moore and Gerald J. Schmitz, eds., *Debating Development Discourse: Institutional and Popular Perspectives*. New York and London: St. Martin's Press/Macmillan. Examines the developmental discourse in the context of ideological history and hegemony. Develops two themes: two phases of development in the postwar era—international Keynesianism and state-mediated capitalism and the neoliberal deregulated capitalism that emerged in the 1970s—and ideological concepts about development (equity, democracy, and sustainability) during the past half century.
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- Munck, Ronaldo. 1981. "Imperialism and Dependency: Recent Debates and Old Deadends." *Latin American Perspectives* 9 (Summer and Fall):162-179. Updates Chulote (1974).
- Nove, Alec. (1983). *The Economics of Feasible Socialism*. London: George Allen & Unwin. Examines a theory of state and market in the search for a viable socialism.
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- Pachter, Henry. 1970. "The Problem of Imperialism." *Dissent* 17 (September–October):461–488. A non-Marxist explanation of imperialism critical of Lenin.
- Pakenham, Robert A. 1992. *The Dependency Movement: Scholarship and Politics in Development Studies*. Cambridge, Mass.: Harvard University Press. A detailed look at the movement, with particular attention to Cardoso and the Marxist underpinnings of dependency theory.
- Palloix, Christian. 1975. *L'Internationale du capital*. Paris: François Maspero. Sets forth the thesis of internationalization of capital.
- . 1977. "The Self-Expansion of Capital on a World Scale." *Review of Radical Political Economy* 9 (Summer):1–28. A Marxist analysis of the multinational corporation and its emergence in an international system of capital, a new international mode of accumulation, and an increase in worldwide class struggle.
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- Park, Hanna S. 1984. *Human Needs and Political Development: A Dissent to Utopian Solutions*. Cambridge, Mass.: Schenkman. Development defined as meeting and sustaining human needs.
- Patankar, Bharati. 1995. "The Alternative Development Paradigm." *New Political Science* 32 (Summer):28–42. An interesting effort to identify the established development paradigm of inequality and exploitation and suggest an alternative liberating approach.
- Palnauk, Prabhat. 1995. *Whatever Happened to Imperialism and Other Essays*. New Delhi: Tolika. Includes his essay "On the Political Economy of Underdevelopment" (12–79), in which he departs from a Marxist framework, with emphasis on mode of production and three related elements—accumulation, concentration, and centralization—and elaborates on the beginnings of underdevelopment, the record of capitalist development, and the role of the state.
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- Preston, P. W. 1997. *Development Theory: An Introduction to the Analysis of Complex Change*. Oxford, England: Blackwell. Reviews the major directions in theories of Third World development since World War II.
- Rapley, John. 1996. *Understanding Development: Theory and Practice in the Third World*. Boulder: Lynne Rienner. Focuses on the shift from state-based to market-based development theory. Uses case studies to show the success and failure of various theories since the 1970s.

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- Rhodes, Robert I., ed. 1970. *Imperialism and Underdevelopment: A Reader*. New York: Monthly Review Press. A collection of essays, with two major pieces by James O'Connor and André Gunder Frank on imperialism and others dealing mainly with aspects of underdevelopment in the Third World.
- Rosen, Steven J., and James R. Kurth, eds. 1974. *Testing Theories of Economic Imperialism*. Toronto and London: Lexington. Includes essay by Karl Deutsch that identifies various types of imperialism (folk, conservative, liberal, Marxist, sociological and psychological, and dependency theories); essay by Andrew Mack that examines and compares theories of economic imperialism; and essay by Thomas Weiskopf that looks at imperialism in terms of national interests.
- Ruccio, David F. 1989. "Fordism on a World Scale: International Dimensions of Regulation." *Review of Radical Political Economics* 21 (Winter):33–53. A review of the French regulation school, especially the work of Lipietz. Examines global Fordism and peripheral Fordism in the Marxist agenda for theorizing capitalist development. Shows how the regulation school focused initially on a North-South model and the ways of regulating the advanced capitalist economies. Sees this school as a recent effort to complete Marx's project on international trade and world market.
- Schoonover, Thomas D. 1992. *The United States in Central America, 1860–1911: Episodes of Social Imperialism and Imperial Rivalry in the World System*. Durham, N.C.: Duke University Press. On the basis of doctoral research on imperialism in Central America during the 1823 to 1929 period, introduces a political economy theoretical framework as a basis for archival research, narrative, and historical method.
- Schumpeter, Joseph. 1955 (1919). *Imperialism and Social Classes*. New York: World Publishing, Meridian Books. English edition first published in 1951. Argues that imperialism will be insignificant in an era of advanced capitalism.
- Scott, Catherine V. 1996. *Gender and Development: Rethinking Modernization and Dependency Theory*. Boulder: Lynne Rienner. Argues that masculine concepts permeate modernization and dependency theory alongside Marxism.
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- Sunkel, Osvaldo, ed. 1992. *Development from Within: Toward a Neostructuralist Approach for Latin America*. Boulder: Lynne Rienner. A collection of essays on the structuralist approach to development, influenced by ECLA.
- Swedberg, Richard, ed. 1991. *Joseph A. Schumpeter: The Economics and Sociology of Capitalism*. Princeton: Princeton University Press. A biography and analysis of the thought of Schumpeter.
- Sweezy, Paul M. 1942. "Imperialism," in his *The Theory of Capitalist Development*. New York: Monthly Review Press. Follows Lenin's definition, with emphasis on monopoly capital, in discussing imperialism in terms of nationalism, militarism, and racism and relating it to classes, the state, and wars of redivision.
- _____. 1989. "U.S. Imperialism in the 1990s." *Monthly Review* 41 (October):1-17. Reviews the impact of U.S. dominance in the world capitalist system since the 1960s, identifies the symptoms of decline since the defeat in Vietnam, analyzes the failure of the Reagan administration to reverse the trend, and suggests that in the 1990s the U.S. empire will disintegrate and be replaced by a system of competing trade and currency blocs.
- Szymanski, Al. 1981. *The Logic of Imperialism*. New York: Praeger. A systematic and critical overview of theories of imperialism, including the Marxist mainstream, Marxist dependency theory, the historical development of imperialism, the development of imperialism and the transformation of the periphery, and the decline of U.S. hegemony and inter-imperialist rivalry.
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- Wallerstein, Immanuel. 1974, 1980, 1989. *The Modern World System*. 3 vols. New York: Academic Press. Influenced by Fernand Braudel, elaborates a theory of the world system with a reinterpretation of European history since the fifteenth century.
- Warren, Bill. 1973. "Imperialism and Capitalist Industrialization." *New Left Review* 81 (September-October):3-44. A defense of imperialism as a means for promoting capitalist industrialization. Argues that imperialist rivalries in the form of trade and foreign investment allow Third World nations to grow and give them a bargaining position in the extraction and manufacturing sectors. Calls on the left to reexamine the anti-imperialist struggle and to consider national independence and full capitalist development means for achieving socialism.
- _____. 1980. *Imperialism: Pioneer of Capitalism*. London: New Left Books. Returns to the Marxist assumption that capitalism is progressive and therefore imperi-

- alism will serve to push the less developed areas toward progressive social change.
- Willoughby, John. 1995. "Evaluating the Leninist Theory of Imperialism." *Science and Society* 59 (Fall):320-338. Asserting that the Leninist theory of imperialism effectively focuses on the evolving forms of capital accumulation, argues that its attempt to reduce political domination to economic tendencies is misleading and that it must take into account evolving state structures and personnel in the state apparatus.
- Wood, Ellen Meiksins, and John Bellamy Foster, eds. 1997. *In Defense of History: Marxism and the Postmodern Agenda*. New York: Monthly Review Press. A series of essays identifying and criticizing postmodernism.
- World Commission on Environment and Development. 1987. *Our Common Future*. New York: Oxford University Press. The detailed report of the United Nations commission concerned with sustainable development, the management of resources, and the protection of the environment in the rapidly changing international order.
- Yaghamaian, Behzad. 1990. "Development Theories and Development Strategies: An Alternative Theoretical Framework." *Review of Radical Political Economics* 22 (Summer and Fall):174-188. Uses a theory of the internationalization of capital to argue that import-substitution industrialization and export-led industrialization are "two stages of the internationalization of production" (174).