



Imperialism and Capitalist Development in Marx's *Capital*

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Abstract

This article aims at contributing to current debates on the 'new imperialism' by presenting the main results of a reading of Marx's *Capital* in light of his writings on colonialism, which were unknown in the early Marxist debate on imperialism. It aims to prove that, in his main work, Marx does not analyse a national economy or – correspondingly – an abstract model of capitalist society, but a world-polarising and ever-expanding system. This abstraction allows the identification of the laws of development of capitalism and its antagonisms, and reflects the tendency of the capital of the dominant states, by making permanent recourse also to methods of so-called 'primitive accumulation', to expand and increase the exploitation of workers worldwide, and, at the same time, the cooperation between them. What, for Marx, was later defined as imperialism is the concrete form of the process of 'globalisation' of the capital of the dominant states. With the development of his analysis, Marx became increasingly aware of the economic and political consequences of imperialism. In his activity within the First International, with regard to the question of Irish independence, he affirmed the fundamental importance of building a real solidarity between class struggles in imperialist countries and anti-colonial resistance in colonised and dependent countries. His examination of imperialism and internationalist perspective were downplayed, denied, if not completely reversed in the interpretation and systematisation of his thought by reformist leaders within the Second International. In their attempt to react against this tendency and develop an analysis and a political strategy adequate to the new phase of generalised imperialist expansion, increased inter-imperialist rivalries and rising anti-colonial resistance, Rosa Luxemburg and Lenin reaffirmed the centrality of the critique of imperialism at the economic and at the political levels. Even if they were partially unaware of this, they thus developed and expanded on some aspects already present in Marx's work.

Keywords

capitalism, imperialism, colonialism, internationalism, *Marx-Engels-Gesamtausgabe* (MEGA²)

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Introduction

In response to the processes of neoliberal globalisation and the on-going permanent war led by Western countries against the peoples of the Global South, a new debate on imperialism has flourished. This paper aims at contributing to it by presenting some achievements of a reading of Marx's *Capital* in the light of his writings and notebooks on colonialism and pre-capitalist societies, and his various editions of Volume I. Marx's notebooks are still not fully published in the MEGA² (*Marx-Engels-Gesamtausgabe*)¹ and it took a long time for his *New York Daily Tribune* articles to obtain recognition. The major access to Marx's writings on the colonial question came in 1959 with the publication of two volumes from Moscow – *On Colonialism* and *The First Indian War of Independence* – and then with the *Collected Works*, which include the entire collection of *Tribune* articles by Marx and Engels within Volumes 11–17 and 19. These editorial vicissitudes explain why these writings were not mentioned in the Second International's discussion on colonialism and, when the great debate on imperialism took place before and during World War I, neither Rosa Luxemburg nor Lenin showed any awareness of their existence. Even after their publication, however, they have remained 'peripheral' and have not been analysed in connection with the rest of his work.

Kevin Anderson's book, *Marx at the Margins*,² presents Marx's writings on pre-capitalist and non-Western societies from the 1850s onwards, thus offering important tools for analysing the evolution of his thought on matters that Anderson shows to be decidedly non-peripheral to Marx's theoretical investigation and political interest. The present article examines the relation between these writings and Marx's critique of political economy, that refutes one of the main assumptions which persists in the contemporary Marxist debate on imperialism: that 'Marx concentrated on a closed capitalist economy in his main theoretical work' and 'analysed the origins and expansion of capitalism within a single nation state.'³ For David Harvey, Marx's *Capital* does not consider the spatial re-configurations of the international system; accumulation would proceed as expanded reproduction within a closed economy 'working under

1. The new historical-critical edition of the writings of Marx and Engels.

2. Anderson 2010.

3. Brewer 1990, p. 19. This opinion is shared by Roman Rosdolsky, who affirms that only in Marx's projected books on the state, international trade and the world market would Marx have overcome his alleged 'national' framework and develop an analysis of 'the international': '... The domestic economy must be understood in its external relations to other capitalist (and non-capitalist) countries, and ultimately as one element in a totality which embraces all countries. Only then do we arrive at the category "world market" and the "world economy" as a "rich totality of many definitions and relations".' (Rosdolsky 1989, p. 27.)

conditions of “peace, property and equality”.⁴ Marx – Ellen Meiksins Wood sustains – examined the specific dynamic of capitalism by looking at it ‘more or less abstractly as a self-enclosed system.’⁵ In their comments on Harvey’s *The New Imperialism*, Sam Ashman and Alex Callinicos sustain the validity of the distinction between a territorial and a capitalist logic of power,⁶ thus assuming, as Harvey does, that Marx developed an ‘internal’ analysis of the contradictions of the capitalist mode of production. A similar standpoint also informs Callinicos’s important, more recent contribution to this debate in *Imperialism and Global Political Economy*. This kind of approach, as Justin Rosenberg underlines, externalises ‘the international’ and ends up ‘by opening an unbridgeable gulf between a theory of capitalist development and its actual shape as a historical process.’⁷

In the present article, I want to prove that Marx’s *Capital* overcame the statist contradictory assumption of classical political economy through its development of the theories of value and surplus value: by examining British capitalism as a world-polarising and ever-expanding system, Marx developed a systematic analysis of British ‘free-trade imperialism’. The general law of capitalist accumulation has to be understood as a law of capital accumulation on a world scale and, as the state maintains a fundamental role in this process, of imperialism. In order to prove this, I focus on the specific question concerning the field of analysis of *Capital* Volume I, which lays the basis for further investigation of Marx’s conception of the relation between capitalism and imperialism, and of the implications of this for a theoretical understanding of the actual shape of the international system.⁸

The first section of the present article discusses how Marx addressed international investments and expansionism in *Capital* Volume I, while the second section focuses on the dynamics of capital accumulation, which includes processes that, for Lenin, characterised the imperialist phase of capitalist development. The third section illuminates the link between the

4. Harvey 2005a, p. 144.

5. Wood 2006, p. 21.

6. Ashman and Callinicos 2006, p. 108.

7. Rosenberg 2007, pp. 458–9.

8. For a more detailed analysis of Marx’s *Capital* and of his articles and writings on colonialism and pre-capitalist societies (especially Ireland, China, India, Russia and the US), see Pradella 2010. In my Ph.D. thesis, *Globalisation and Critique of Political Economy: New Evidence from the MEGA²*, I examine the evolution of Marx’s analysis of ‘the international’ (including the questions of international investments and unequal exchange) in the light of his notebooks, and explore the relationship between abstract categories and concrete determinations in Marx’s 1857–63 manuscripts for *Capital*. For an attempt to develop a class analysis of imperialism, with a focus on the North-South divide, see Smith 2010.

process of development of Marx's analysis and his changing assessment of the prospects for international revolution. The last section offers some preliminary considerations on the interpretations of Marx's work within the Second International – by Bernstein and Kautsky in particular – reflecting the increasingly reformist position of German Social Democracy. Rosa Luxemburg and Lenin fought against this tendency at a political and theoretical level. Luxemburg criticised *Capital* for what she perceived to be its shortcomings and tried to overcome them by applying Marx's method to the examination of imperialism. Lenin tried to 'update' Marx's analysis to take account of the new phase of capitalist development. The question explored here is whether or not these attempts were based upon an adequate understanding of Marx's main work.

1. Capital: a globalising system

In *Capital* Marx examines the capitalist mode of production, and the conditions of production and exchange corresponding to that mode, using England – the world hegemonic power and an example of a completely developed capitalist mode of production – as the chief illustration, because, up to that time, she was their classic ground. From the specific characteristics of English capitalism, Marx determines the laws of development of the antagonisms of the capitalist mode of production itself. *Capital* is therefore not limited to the analysis of a specific historical stage, i.e. of mid-nineteenth-century English capitalism, but rather examines the general laws of its development.⁹ Volume I, moreover, does not consider individual capital – as both Lenin and Rosa Luxemburg seem to argue – but the production and reproduction of the '*total social capital*', which is both the individual capital and the sum total of all existing capitals. The concept of total social capital – or, more simply, of 'capital' – refers to all branches of a 'given society' not confined by national boundaries. In analysing one capital Marx can analyse the totality of them, because plurality and competition is inherent to its essence. The concept of capital reflects the tendency of the capital of the leading states towards universal dominance. As competition is capital's very essence, however, accumulation – as we shall see – continuously re-proposes it at a higher level,¹⁰ increasing inter-capitalist and inter-state rivalries.

Marx's notebooks and articles confirm that, from the 1840s onwards, he did not examine English capitalism as a national, but as a colonial system.

9. Marx 1996, p. 9.

10. Marx 1996, p. 414.

In his 1846–7 notebooks on Gustav von Gülich's *Geschichtliche Darstellung des Handels, der Gewerbe und des Ackerbaus der bedeutendsten handeltreibenden Staaten*,¹¹ for example, he distinguishes two main phases of the formation and development of the world market: the 'pre-industrial world market', which dates back to the geographical discoveries of the fifteenth and sixteenth centuries, and the world market created on the basis of big industry. In contrast to von Gülich, Marx considers the economic systems of the European states as integrated systems, which included also their formal and informal colonies. These studies are at the basis of Marx and Engels's works of that period, such as *The German Ideology* (1845), *Misère de la Philosophie* (1847), the *Speech on Free Trade* (1847) and *The Communist Manifesto* (1848). In his writings on China and India, Marx examines both the 'Old Colonial System', corresponding to the period of so-called 'primitive accumulation', and the British 'liberal imperialism' of the industrial era. He sustains that the devastating effects of English industry in India are 'organic results' of the capitalist mode of production.

That production rests on the supreme rule of capital. The centralization of capital is essential to the existence of capital as an independent power. The destructive influence of that centralization upon the markets of the world does but reveal, in the most gigantic dimensions, the inherent organic laws of political economy now at work in every civilized town.¹²

In his articles on the Opium Wars, Marx denounced British robbery and dominion, and its parliamentary supporters, and defined the opium trade and the colonial aggressions against China as the *liberal methods* used to protect the interests of Manchester's free traders and concentrate the world's manufacturing production in England. 'Whenever we look closely into the nature of British free trade, monopoly is pretty generally found to lie at the bottom of its "freedom".'¹³ In one of his articles on the American Civil War, Marx shows the connection between British industry, Ireland and the Southern states of the US, treating them as parts of a single economic system.¹⁴ With the term 'colony', Marx defines both *settlement colonies* and *dominions*. As the United States exemplifies – considered by Marx to be still a European colony in 1866¹⁵ – for him political subordination is not necessary for the definition of a 'colony'. Colonialism is seen as a system of exploitation, which does not require the formal annexation of other countries, but their *economic subordination to*

11. Marx 1983, pp. 3ff.

12. Marx and Engels 1979, p. 222.

13. Marx and Engels 1980, pp. 17–21.

14. Marx, 'The British Cotton Trade', in Marx and Engels 1984, pp. 19–20; Anderson 2010, p. 92.

15. Marx 1996, pp. 454–5.

the reproduction of capital in the dominant country. The specific conditions in the colonies depend on historical and political factors – such as the proportion between land and population – and must be analysed case by case.¹⁶

But does Marx systematically analyse these processes in *Capital*? And, if so, how? In Volume I, Chapter 15, at the beginning of the passages which describe the new and international division of labour of the industrial era – which converted ‘one part of the globe into a chiefly agricultural field of production, for supplying the other part which remains a chiefly industrial field’ – Marx states that he refers ‘to some actually existing relations, the existence of which our theoretical investigation has not yet disclosed’.¹⁷ In my opinion, we can find a *first* development of this theoretical investigation in the volume’s seventh section on capital’s accumulation. At the beginning of Chapter 24 on the ‘Conversion of Surplus Value into Capital’, Marx affirms:

We here take no account of export trade, by means of which a nation can change articles of luxury either into means of production or means of subsistence, and *vice versa*. In order to examine the object of our investigation in its integrity, free from all disturbing subsidiary circumstances, we must treat the whole world as one nation, and assume that capitalist production is everywhere established and has possessed itself of every branch of industry.¹⁸

According to Lenin and Rosa Luxemburg, and to later interpretations,¹⁹ this abstraction signifies the isolation of England from the world market: Marx would analyse a ‘closed national system’ and the development of the *domestic* market.²⁰ In this chapter, however, Marx criticises classical political economy’s theory of reproduction. Its contradictorily harmonious interpretation of the relation between capital and wage-labour provoked a ‘shift’ from the analysis of value to that of the ‘nation’ and was the basis of an atomistic and harmonious vision of the world market.²¹ Lacking a systematic analysis of the origin of surplus value, classical economists confused the total product with the newly

16. Marx 1996, p. 741.

17. Marx 1996, p. 453.

18. Marx 1996, p. 580. For similar formulations, see Marx 2008, pp. 73, 651. ‘Wir die gesamte Produktion des Weltmarkts als kapitalistisch betrieben voraussetzen’, Marx 2008, pp. 655, 697.

19. For a more recent discussion, see Hoe-Gimm 2012.

20. In her critique of Marx, Rosa Luxemburg presupposes that he analysed a ‘national economy’, although she recognises that ‘if the analysis of the reproductive process actually intends not any single capitalist country, but the capitalist world market, there can be no foreign trade: all countries are “home”. This point is made by Marx already in the first volume of *Capital*, in connection with accumulation: “We here take no account of export trade . . .”’ (Luxemburg 1951, p. 136.) For Lenin’s interpretation, see Section 4.

21. Cf. Shaikh 1979, 1980.

created value, the latter comprising variable capital and surplus value whereas the former includes constant capital in addition. Excluding constant capital from the country's total product, they affirmed that accumulation involved the growth of the national revenue, as if the aim of capitalistic production was the satisfaction of the needs of the 'nation' and not the accumulation of profits, which involves the continual expansion of constant capital and of the foreign market. The resulting harmonious vision of the world market reflected Britain's interests in the age of 'free-trade imperialism', when it had attained industrial monopoly and was intent on transforming the world into a reservoir of raw materials and markets for her manufactured goods.

The underlying assumption that factors of production were mobile within a particular country but never crossed national boundaries was coming every day more into conflict with the expansion of the 'field of action' of British capital and the increasing international migration of workers towards Britain and between British colonies. In Chapter 24, Marx follows the evolution of the political economists' position on capital's reproduction from Adam Smith to Jeremy Bentham and Henry Fawcett. In *The Economic Position of the British Labourer* (1865) the latter adhered to the wage-fund theory – according to which the average money wages received by each labourer corresponded to the amount of one country's capital divided by the number of the labouring population within the same country²² – and at the same time affirmed that the bigger portion of wealth annually saved in England was exported to foreign countries.²³ With the additional capital exported, however, also a part of the labour-fund 'invented by God and Bentham' was exported.²⁴ In the chapter, Marx explains therefore why he treats 'the whole world as one nation': because of the export from England of capital and workers, not only of waged workers, as Fawcett argued,²⁵ but also 'dispossessed' farmers.²⁶ These processes were in contrast to the wage-fund theory supported by Fawcett, the contradictions of which were an extreme and grotesque expression of a contradiction inherent in classical political economy itself. On the contrary, Edward Gibbon Wakefield,

22. See Lapidés 1998.

23. 'In a wealthy country such as England, far more capital is accumulated than her own industry requires. There is scarcely a government to whom we have not lent money, and scarcely any great public work, in any quarter of the world, for which English capital is not freely subscribed. By our aid, railways will be carried within sight of the perpetual snows of the Himalayas; our steamers will traverse the remote regions of Central Asia, and even young countries commencing a career of progress seek the aid of England's capital . . .' (Fawcett 1865, pp. 121–3).

24. Marx 1996, pp. 606–7.

25. Fawcett 1865, p. 227, n. 56.

26. Marx 1996, pp. 606–7. See also *Theories on Surplus-Value* (Marx 1968, p. 423; and Marx 1971, p. 253).

leader of the Colonial Reformers' movement – quoted by Marx in the last chapter of Volume I – and Edward Merivale²⁷ affirmed the structural role of the expansion of capital's 'field of action', reached through 'free trade' and also through the extension of the formal empire.

In the 1872–5 French edition of Volume I, at the end of this chapter, Marx explains this assumption further, saying that in the age of mechanical industry the external market prevails on the internal, impelling the annexation of new countries and increased rivalries among the industrial powers.²⁸ As Kevin Anderson affirms, 'this paragraph, apparently unknown to the major theoreticians at the turn of the century, such as Rosa Luxemburg, might have contributed to the debate on imperialism. Here was Marx, directly in *Capital*, Vol. I, drawing a relationship between his crisis theory and the phenomenon of modern imperialism.'²⁹ In this chapter – to use Harvey's phraseology – Marx systematically includes geographical expansion as one path of surplus absorption.³⁰

British capital invested abroad is considered as a part of the 'total social capital'. Its analysis does not require particular determinations, because in Volume I Marx does not take into account the relations in circulation and the multiplicity of nations.³¹ He considers British colonies, as economically they were, as particular districts of the system of the dominant country and enormous reserves of labour power exploitable in loco or through international migration. In Volume I, Chapter 8, Marx refers to the internationalisation of the labour market and defines the 'free' migration of the 'industrial era' as a new form of slave trade. The seemingly inexhaustible supply of labour power through migration allowed capitalists to exploit their workers to death.³²

Although globally the overwhelming majority of resources and labour was not exploited in a *capitalist form*, in *Capital* Marx assumes the universal extension of the capital-wage labour relation, without taking the existing different forms

27. Merivale 1861.

28. 'Mais c'est seulement de l'époque où l'industrie mécanique, ayant jeté de racines assez profondes, exerça une influence prépondérante sur toute la production nationale; où, grâce à elle, le commerce étranger commença à primer le commerce intérieur; où le marché universel s'annexa successivement de vastes terrains au Nouveau-Monde, en Asie et en Australie; où enfin les nations industrielles entrant en lice furent devenues assez nombreuses, c'est de cette époque seulement que datent les cycles renaissants dont les phases successives embrassent des années et qui aboutissent toujours à une crise générale, fin d'un cycles et point de départ d'un autre.' (Marx 1989, p. 557.)

29. Anderson 1983, p. 74.

30. Harvey 2007, pp. 59, 62.

31. As his notebooks prove, these aspects, that in 1857–8 Marx wanted to analyse in the planned books on the foreign and world market, have been always at the centre of his research.

32. Marx 1996, p. 272.

of exploitation into account. On the one side, this abstraction reflects the fact that capital can *integrate* and *subordinate* forms of exploitation different from the ‘free’ wage relation, forms which are however subsumed to capital accumulation. As Jairus Banaji states, in some countries, and particularly in the colonial world, in which the specifically capitalist mode of production had yet to establish itself on a national scale, *capitalist relations of exploitation* were nonetheless widespread and dominant.³³ On the other side, the full worldwide establishment of the capital-wage labour relation is the *extreme limit* of capitalist development,³⁴ which involves a process of continuous expropriation and the proletarianisation of peasants, artisans and the self-employed, because of competition from industrial production and direct state intervention.³⁵

The chapter on the ‘Conversion of Surplus Value into Capital’, therefore, shows that, differently from later interpretations, international investments and labour migration are structurally taken into account in *Capital* Volume I. Expansionism is an immanent necessity for capital *at every stage of its development* and allows expansion of its ‘field of action’ independently from its actual dimension. Capital, for Marx, is not a fixed magnitude, but is ‘a part of social wealth, elastic and constantly fluctuating with the division of fresh surplus-value into revenue and additional capital. . . . Even with a given magnitude of functioning capital, the labour-power, the science, and the land (by which are to be understood, economically, all conditions of labour furnished by Nature independently of man), embodied in it, form elastic powers of capital, allowing it, within certain limits, a field of action independent of its own magnitude’.³⁶ This means exactly what Rosa Luxemburg states, i.e. that ‘capital needs the means of production and the labour power of the whole globe for untrammelled accumulation; it cannot manage without the natural resources and the labour power of all territories’.³⁷

33. Banaji 2010, p. 282.

34. Capitalist development progressively realises this limit: whereas at the beginning of the twentieth century the vast majority of the world population was peasant or lived in rural areas, the world today has become overwhelmingly urban (cf. Buttel, Magdoff and Foster 2000, p. 158). This is one of the most fundamental and dramatic changes in human history.

35. This abstraction reflects what Rosa Luxemburg defines as the ‘continual process by which the rural and urban middle strata become proletarian with the decay of peasant economy and of small artisan enterprises, the very process, that is to say, of incessant transition from non-capitalistic to capitalistic conditions of a labour power that is cast off by pre-capitalistic, non-capitalist, modes of production in their progressive breakdown and disintegration. Besides the decay of European peasants and artisans we must here also mention the disintegration of the most varied primitive forms of production and of social organization in non-European countries’ (Luxemburg 1951, p. 362).

36. Marx 1996, p. 604.

37. Luxemburg 1951, p. 365.

2. Accumulation and imperialism

According to this reading, in *Capital* Volume I, Chapter 24, Marx sustains that expansionism is an immanent necessity for capital at every stage of its development. The subsequent chapter then shows that accumulation increases capital's expansive power and tends towards the *extreme limit* of absolute, universal wealth. As competition is capital's very essence, however, this limit cannot actually be reached: accumulation continuously reproduces competition at a higher level, expressing itself in the form of increasing inter-capitalist and inter-state antagonisms.

In the 1872–5 French edition, Marx distinguishes for the first time between the concentration and centralisation of capital, which presupposes a change in the distribution of capital already to hand and functioning, and denotes the fusion of already existing capital and the formation of joint stock companies. From the 1870s onwards, Marx had studied the growth of German and US 'trusts', whose economic development was faster than in England, and considered the US as the power destined to replace Britain's global hegemony.³⁸ The forms of internationalisation of German and US capital diverged from those of British capital, as it took place after a process of concentration at home and through the connection between industrial and banking capital. British 'free-standing companies', first associated with British direct foreign investment, on the contrary, had no foundation in an established business based in the UK.³⁹

In his 1879 letter to Danielson, Marx claims that railway companies had been the first historical example of joint stock companies and the starting-point of *all other* forms, starting with banking companies. Their formation took place with or without state support: only in England was it possible without it, thanks also to the reinvestment of huge colonial profits.⁴⁰ In other countries, like the US, this process was supported by the Federal state with subventions and land concessions. Railway companies thus became the main land proprietors, leading to a fusion between industrial capital and ground rent. Railway construction gave 'an impetus never before suspected to the *concentration of capital*, and also to the accelerated and immensely *enlarged cosmopolitan activity of loanable capital*, thus embracing the whole world in a network of financial swindling and mutual indebtedness, the capitalist form of "international brotherhood"'. In his letter, Marx examines the cosmopolitan

38. Marx 1996, pp. 764, 703.

39. British 'free-standing companies' had a very small head office at home, raised equity from domestic investors and committed these funds overseas in sectors characterised by relatively unsophisticated technology, mainly in mining, infrastructure or plantation projects (cf. Wilkins 1988; Wilkins and Schroter (eds.) 1998).

40. Williams 1964, p. 105.

activities of the credit system and the opposite consequences of railways and international loans for leading industrial countries and ‘agricultural’ countries, in Austria and Italy above all, where the railways were a new source of state indebtedness and ‘grinding of the masses’.⁴¹ In another letter to Danielson of 19 February 1881, he also considers the relation between railways and the public debt system in a colonial country such as India.⁴²

In *Capital*, systematising his empirical and historical studies, Marx affirms that centralisation leads to the growth of a financial aristocracy less and less involved in the direct process of production. The concept of capital expresses the unity of ‘industrial’ and ‘financial’ capital, or, better, the unity between ‘capital *in* the production process’ and ‘capital-*property*, capital *outside* the production process and yielding interest of itself’.⁴³ Marx criticises the isolation of the latter as the highest form of fetishism.⁴⁴ The credit system, for him, strengthens the power of expropriation and centralisation of capital, accelerating the circulation of commodities and with it the process of reproduction in general: ‘In any given branch of industry centralisation would reach its extreme limit if all the individual capitals invested in it were fused into a single capital. In a given society the limit would be reached only when the entire social capital was united in the hands of either a single capitalist or a single capitalist company.’⁴⁵ Centralisation takes place ‘in any given branch’ of industry and between different branches of a given society. It has the effect of abolishing, as far as it can, the demarcations between them, and of strengthening the intrinsic characteristics of capital, which ignores sectorial and geographical frontiers. The increased mobility of the most centralised capital and its indifference toward its concrete field of investment augments its antagonism with wage-labour. Centralisation, in the final instance, reinforces

41. Marx and Engels 1991, pp. 356–7.

42. Marx and Engels 1992, p. 63.

43. ‘The merely quantitative division of the gross profit between two different persons who both have different legal claims to the same capital, and hence to the profit produced by it, thus turns into a qualitative division for both the industrial capitalist in so far as he is operating on borrowed capital, and for the money-capitalist, in so far as he does not himself apply his capital. . . . As concerns this division, therefore, as a qualitative one, it is immaterial whether the capitalist really has to share with another, or not. The employer of capital, even when working with his own capital, splits into two personalities – the owner of capital and the employer of capital; with reference to the categories of profit which it yields, his capital also splits into capital-*property*, capital *outside* the production process, and yielding interest of itself, and capital *in* the production process which yields a profit of enterprise through its function.’ (Marx 1998, pp. 372–3.)

44. Marx 1998, pp. 396–7.

45. *Capital*, Volume I, Chapter 25, Section 2. This passage – quoted from the Marx/Engels Internet Archive – is not present in Marx 1996 (cf. <<http://www.marxists.org/archive/marx/works/1867-c1/ch25.htm>>).

the tendency toward the extension of the scale of capital's operations and of the cooperation of labour.⁴⁶ It also speeds those revolutions in capital's technical composition, which raise its constant portion at the expense of the variable one.⁴⁷ The long-run combined effect of concentration and centralisation is an increase in capital's organic composition and a relative reduction in the demand for labour, which coexists with an absolute increase of the number of proletarians. As living labour is the only source of value, this provokes increasing complications, heightening the necessity for capital to exploit labour to the utmost, in intensity as well as in duration.

For this purpose, expansionism allows an extension of capital's 'field of action', and, with it, an expansion of the industrial reserve army, which also includes the relative surplus population in the colonies.⁴⁸ In Volume III, investments in colonies, where the rates of profit were higher, are presented as a factor that counteracts the law of the falling rate of profit, giving it merely the characteristic of a tendency.⁴⁹ In Volume I, at the end of Chapter 25, which illustrates the general law of capitalist accumulation, Marx defines Ireland as an 'agricultural district of England, marked off by a wide channel from the country to which it yields corn, wool, cattle, industrial and military recruits'.⁵⁰ As I shall discuss in the next section, after the first edition of *Capital* (1867) Marx became increasingly involved in Irish issues through the International. In a letter to Engels of 17 December 1867 he affirms that Ireland had to take a proper role in *Capital*.⁵¹ In the French edition he added some passages in that chapter in which he examines the situation of Irish workers and farmers

46. It is important to stress that in *Capital* Marx does not analyse cooperation as a fixed form characteristic of a particular epoch in the development of the capitalist mode of production, but as the fundamental form of capitalist development. The term denotes the situation where numerous labourers work 'together, at the same time, in one place (or, if you will, in the same field of labour)' (Marx 1996, p. 327). The possibility for workers to cooperate even if they do not work side by side, but only in the same field of labour, denies, in my opinion, a 'localistic' interpretation of cooperation, as it does not have to take place within a single factory but can take place in diverse but connected locations. The process of the global restructuring of industrial production of the last 30 years would not confute, therefore, the tendency of cooperation to increase, even when workers in different plants and firms, and those working from home, contribute to production in global chains without any sort of direct cooperation. This argument, however, makes problematic the strict relationship, optimistically affirmed by Marx, between cooperation and organisation of the working class.

47. Mergers and acquisitions, however, also produce a counter-tendency, as they typically result in the acquiring firm shutting down 'excess' productive capacity of the acquired firm, thus lowering capital's technical composition.

48. Marx 1996, p. 634.

49. Marx 1998, p. 236.

50. Marx 1996, p. 694.

51. Marx and Engels 1987, p. 504.

after the ‘Agricultural Revolution’ which followed the Famine, i.e., the change of arable into pasture land, the use of machinery, the land’s concentration and the economy of labour. The oppression ‘since 1846, though less barbarian in form, has been in effect destructive, leaving no alternative but Ireland’s voluntary emancipation by England or life-and-death struggle’.⁵² In the same section, Marx examines the opposite effects of agricultural development and emigration in industrialised countries, such as England, and ‘agricultural’, colonised, countries such as Ireland: emigration formed one of the most lucrative branches of Ireland’s export trade and was a systematic process which provoked the depopulation of the rural areas and an absolute yearly fall in the level of the population.⁵³

In his articles, Marx examined the similar effects of British colonialism in Asia, which he considered – as I have mentioned above – as ‘organic results’ of the industrial system. The extreme pauperisation of the masses converted India into a cheap reservoir of labour power, allowing capitalists to fix wages much below the value of the labour power and to organise the large-scale migration of Indian labourers to plantation industries in different British colonies, which increasingly needed them after the abolition of slavery. The Opium Wars in China had similar results. The enquiries into workers’ conditions in plantations and factories, in loco or in other British colonies, reported abnormally and unbearably long working hours, overwork, premature death, wages below the level of subsistence, every form of violence and repression of revolts.⁵⁴

These considerations are important, as they allow us to understand the general law of capitalist accumulation as a law of capitalist accumulation on a global scale and, therefore, of imperialism. The processes – highlighted by Lenin – of export of capital, rise of ‘finance capital’, increase in the size of firms, and of division of the world between capitalistic associations are

52. Marx and Engels 1985b, p. 194.

53. ‘It will be remembered that we met, in the English agricultural proletariat, with a similar spectacle. But the difference is that in England, an industrial country, the industrial reserve recruits itself from the country districts, whilst in Ireland, an agricultural country, the agricultural reserve recruits itself from the towns, the cities of refuge of the expelled agricultural labourers. In the former, the supernumeraries of agriculture are transformed into factory operatives; in the latter, those forced into the towns, whilst at the same time they press on the wages in towns, remain agricultural labourers, and are constantly sent back to the country districts in search of work.’ (Marx 1996, pp. 699–700.)

54. After the abolition of slavery on plantations ‘the working day was also determined by the customs of the slave times’. On plantations it lasted from early morning till sunset with a pause at noon. In factories, the hours were even longer (cf. Tinker 1974, pp. 189–90). ‘We have seen that operatives in ginning factories have had, on occasions, to work 17 and 18 hours a day. In rice mills and flour mills men have occasionally to work 20 or 22 hours. In printing presses men have had to work 22 hours a day for seven consecutive days’ (Sen 1977, p. 38).

integral to capitalist accumulation and are subsumed to the absolute law of impoverishment of the working class.⁵⁵

Marx's *Capital*, moreover, does not examine a 'pure economical accumulation' – a concept that reflects the division between 'state' and 'market' contradictorily asserted by classical political economy⁵⁶ – but includes state intervention as an essential part of it. In the chapter on so-called primitive accumulation, he incorporates the *state system* into the analysis of capital's accumulation. In this chapter he does not describe 'incidental' processes, 'illustrating merely the genesis of capital, its first appearance in the world', as Rosa Luxemburg argues,⁵⁷ but analyses the state's fundamental role in generating the capitalist relation, both nationally and internationally, and in reproducing the social order as a whole. For Marx the logic of the state is internal to the logic of capital.⁵⁸ For this reason, although *historically* state intervention was primary for the genesis of industrial capital, its analysis *logically* follows the analysis of accumulation. This dialectical relationship expresses the fusion of the process of inter-state rivalries, which characterised the formation of the world market, with the expansion of industrial capitalism,⁵⁹ which gave rise to the intensified antagonisms among the great powers attempting to extend their

55. For a more detailed analysis of this law, see Pradella 2010a and 2011.

56. Classical political economy has never been against the state, but only against the mercantilist form of it. Classical economists wanted to unify and limit the state's intervention to certain elementary functions of foreign policy, defence, legislation, and the administration of justice. Such limitation was calculated rather to strengthen the state. What *laissez faire* denied were all social structures within the state that stood between it and the individual, such as traditional corporations, local institutions and workers' associations (cf. Heckscher 1955, pp. 324–5). In spite of their presumed 'anti-colonialism', moreover, classical economists – such as Smith and Ricardo – were not against British colonial expansion, but only against the mercantile form of it. For a more detailed account of Adam Smith's project of reform of the first British Empire, see Pradella 2010b.

57. Luxemburg 1951, p. 364.

58. Even though I cannot deepen the analysis of this point here, this interpretation diverges from that of David Harvey. Borrowing from Arrighi, Harvey affirms that two distinct but intertwined logics of power, the economic and territorial, exist. Alex Callinicos states that speaking about two logics would be misleading but argues that 'capitalist imperialism is constituted by the intersection of two forms of competition, namely economic and geopolitical' (Callinicos 2009, p. 15). By affirming that the logic of the state cannot be deduced from the logic of capital, from my point of view, Callinicos leaves space to the 'liberal moment' and geopolitics. According to Gonzalo Pozo-Martin, 'defining imperialism as an intersection of two autonomous logics delivers little more than description' (Callinicos 2007, p. 553). Robert Brenner affirms, on the other side, that Harvey's own account of the new imperialism actually demonstrates the subordination of the territorial logic to the capitalist logic of power (Brenner 2006). For Ben Fine, 'the logic of territory must be the logic of capitalist territory, and not an antithesis to the logic of capital.' (Fine 2006, p. 142.)

59. Callinicos 2009, p. 146.

‘spheres of influence’, which Lenin addressed in his work. The concentrated violence of the state is, for Marx, an *economic force*, necessary to expand and increase the exploitation of the workers internally, also by regulating class conflict, and externally. As we can read in Marx’s notes from Arnold Hermann Ludwig von Heeren’s *Handbuch der Geschichte des europäischen Staatensystems und seiner Colonien*, the colonial expansion corresponded to the worldwide expansion of the European state system: with the British conquest of India a ‘worldwide system of states’ was born.⁶⁰ By considering both aspects of the state’s intervention, Marx does not divide the process of state-building from that of empire-building⁶¹ and overcomes what Michael Mann⁶² defines as a dualism in the modern interpretations of the state, which sees, on the one side, a liberal tradition focused on internal aspects and, on the other, a militarist tradition focused on the geopolitical aspects of the state’s intervention. Marx’s main work thus lays the basis for conceiving imperialism as the concrete form of capital’s accumulation on a world scale.

3. Imperialism and world revolution

The general law of accumulation appears natural only when workers are not united and are thus subdued by capital’s concentrated power. But capitalism develops in a contradictory way: any increase in the productive power of social labour subsumed to capital is due to cooperation, which expands itself with capital’s ‘field of action’ and has the same universal tendency. The development of capital is the development of the proletariat, laying the basis for the creation, at the world level, of its historical alternative.

Hand in hand with this centralization, or this expropriation of many capitalists by few, develop, on an ever-extending scale, the co-operative form of the labour process, the conscious technical application of science, the methodical cultivation of the soil, the transformation of the instruments of labour into instruments of labour only usable in common, the economising of all means of production by their use as means of production of combined, socialized labour, the entanglement of all peoples in the net of the world market, and with this, the international character of the capitalistic regime. Along with the constantly diminishing number of the magnates of capital, who usurp and monopolize all advantages of this process of transformation, grows the mass of misery, oppression, slavery, degradation, exploitation; but with this too grows the revolt of the working class, a class always

60. Marx 1991, p. 515.

61. Stone (ed.) 1994; Brewer 1989.

62. Mann 1988.

increasing in numbers, and disciplined, united, organized by the very mechanism of the process of capitalist production itself.⁶³

Workers produce value only as isolated individuals who sell their labour power in the market, but accumulation increases the scale of their cooperation and gives them the possibility to organise and oppose accumulation's ruinous effects.⁶⁴ Through their struggle workers can limit the *relative* worsening of their social conditions, but they cannot halt it except by overthrowing the system itself.⁶⁵ As the international context is inherent to the condition of the working class of every single nation, workers cannot limit themselves to economic struggles and to the demand for a better distribution of the 'national' product.⁶⁶ In the 1867 Address written on behalf of the General Council of the International Workingmen's Association to its Lausanne congress, Marx explains why this kind of approach is impotent against the effects of international investments and immigration, and why it is of fundamental importance for workers in industrialised nations to build international solidarity.

The power of the human individual has disappeared before the power of capital, in the factory the worker is now nothing but a cog in the machine. In order to recover his individuality, the worker has had to unite together with others and create associations to defend his wages and his life. Until today these associations had remained purely local, while the power of capital, thanks to new industrial inventions, is increasing day by day; furthermore in many cases national associations have become powerless: a study of the struggle waged by the English working class reveals that, in order to oppose their workers, the employers either bring in workers from abroad or else transfer manufacture to countries where there is a cheap labour force. Given this state of affairs, if the working class wishes to continue its struggle with some chance of success, the national organisations must become international.⁶⁷

While Marx's internationalist position has always been clear in relation to industrialised countries, there was a major evolution in his conception of the relationship between proletarian and anti-colonial struggles.⁶⁸ At the time of

63. Marx 1996, p. 750.

64. Marx 1996, p. 634. For the problematic relationship between increasing cooperation and autonomous organisation of the working class, see note 46.

65. Marx 1996, p. 616.

66. According to Fawcett, it was possible to resolve the 'social question' in England by reducing the investments of capital abroad and developing the home market. Hobson suggested the same solution as an alternative to imperialism (cf. Kemp 1967, p. 34).

67. Marx and Engels 1985a, p. 422.

68. In *Capital*, Marx more explicitly noted with respect to struggles to limit the length of the working day that 'the English factory workers were the champions, not only of the English, but

the *Speech on Free Trade* (1847), Marx was in favour because it would hasten social revolution in Europe, leading to the emancipation of all nations. In the *Communist Manifesto* Marx and Engels define the proletarian struggle as national only in its *form*, but not in its *substance*, and state that the emancipation of the colonies depended on the victory of the revolution in Western Europe. Their revolutionary optimism – which was also caused by an underdeveloped analysis of capital – is one of the reasons why, in the *Manifesto*, Marx and Engels underline the contradictory character of bourgeois ‘civilisation’ only in respect of the industrialised countries but not of the colonies. According to Rosdolsky,⁶⁹ this also contributes to explaining the limits of their position on the ‘Slavonic question’ during the 1848 revolution and Engels’s positive statements on the conquest of Algeria and Mexico.⁷⁰

As Erica Benner has observed, ‘In the decades following the defeat of the 1848 revolutions, Marx and Engels turned their attention towards two developments which obliged them to clarify their thinking on these issues. First, the accelerated pace of colonial expansion into non-European countries raised fresh questions about the relationship between “progress” . . . and justified resistance to foreign exploitation. Second, the emergence of distinct working class movements revealed a far more complex range of nationalist dispositions than the *Manifesto* had envisaged.’⁷¹ In his articles on India and China Marx proves that industrial accumulation strengthened the destructive effects of the process of ‘primitive accumulation’ over those countries.⁷² However, he did not present underdevelopment as a destiny for all colonised nations, recognising the potentialities of anti-colonial struggles for world revolution and for these countries’ national development. In his 1850–3 *New York Daily Tribune* articles on India Marx identified not only the destructive effects of the conquest but also the *material conditions* for a unified anti-colonial uprising of the Indian people. In the early 1850s, therefore, Marx recognised the agency of colonised and oppressed people, which was denied, at the time, by most bourgeois thinkers: an aspect often downplayed if not completely ignored in the postcolonial critiques of Marx.⁷³ Four years later the Indian national

of the modern working class generally’, inspiring similar struggles in other countries (Marx 1996, pp. 303–4).

69. Rosdolsky 1986.

70. Marx and Engels 1976, p. 471; Marx and Engels 1977, p. 365.

71. Benner 2006, p. 171.

72. While the differences in economic development in the various areas of the world were largely irrelevant up to the end of the seventeenth century, the extension of the world market after the industrial revolution in Britain increased the divide (cf. Bairoch 1976, p. 3).

73. See, for example, Said 1985. Even though I cannot discuss this point in more depth in the present article, it is worth mentioning that, according to Aijaz Ahmad, the idea of the ‘double

anti-colonial struggle did indeed emerge, partially confirming Marx's analysis. The 1857 Sepoy uprising was the first unitary anti-colonial movement of the Indian people and initially overcame the divisions between the Muslim and Hindu population. Marx *unconditionally* supported it and the Chinese Taiping Revolution, interpreting them as parts of a general uprising of the 'great Asiatic nations' against British colonialism.

These movements, it was suggested, could have had a reaction on Europe, accelerating the tendency towards crisis and the possibility of a revolutionary outcome. The expansion of the world market laid the basis for the reciprocal reinforcement of the struggles on an international scale. But Marx and Engels recognised, at the same time, that the exploitation of the whole world by Britain was creating a 'bourgeois proletariat', rendering this interconnection more and more difficult.⁷⁴ If the connection between anti-colonial and proletarian struggles did not take place, for Marx, anti-colonial revolutions could be the starting-point for the capitalist national development of these countries, as actually happened with the anti-colonial movement and the birth of modern capitalist nations in the twentieth century. For Marx, in its worldwide expansion capital contradictorily creates the basis for the development of new capitalist centres of accumulation, as happened with the United States in the late nineteenth century. The system of foreign loans is a means of economic exploitation and control, *but*, under certain circumstances, can be a means for the national development of new capitalist states.⁷⁵ For Marx, however, every possible development is *subsumed* to the unitary laws of accumulation, which

mission' of British colonialism in India is not Eurocentric in itself but has to be understood within Marx's dialectics. It followed the framework of his theory of history and was even a common idea among later anti-colonial nationalists (Ahmad 1992, pp. 226, 234). As August Nimtz has shown (Nimtz 2002), Marx's writings prove that he did not underestimate the importance of the labour of the peasants or their possible revolutionary role, nor did he underestimate the persistence of slavery or the coerced wage-labour peculiar to colonial regimes.

74. Marx and Engels 1983, p. 342.

75. Marx's considerations in 'The Future Results of British Rule in India' (Marx and Engels 1979, pp. 217–22) partially anticipate what Rosa Luxemburg states in *The Accumulation of Capital*: 'The contradictions inherent in the modern system of foreign loans are the concrete expression of those which characterize the imperialist phase. Though foreign loans are indispensable for the emancipation of the rising capitalist states, they are yet the surest ties by which the old capitalist states maintain their influence, exercise financial control and exert pressure on the customs, foreign and commercial policy of the young capitalist states. Pre-eminently channels for the investment in new spheres of capital accumulated in the old countries, such loans widen the scope for the accumulation of capital; but at the same time they restrict it by creating new competition for the investing countries.' (Luxemburg 1951, p. 421.)

provokes the impoverishment of the working class *as a whole*, in spite of and through the differentiations of the conditions of its national sections.⁷⁶

Marx understood that the enormous expansion of commerce and of the Empire had been among the major factors pulling Britain out of the 1847–8 crisis, but it also amplified the scope and risk of new crises. This analysis was soon validated. In his three ‘books of crisis’ of 1857–8⁷⁷ Marx identifies in anti-colonial movements in Asia one of the causes of the 1857 economic crisis that enveloped the world market. The crisis and the Crimean War gave impulse to a number of social movements: in Russia for the suppression of serfdom; in the United States for the abolition of slavery; while in Europe the workers began to mobilise again at syndicalist and political levels. ‘It was under the impact of the Civil War and the response of the European workers as well as the Polish insurrection, that the First International was born’.⁷⁸ In the 1867 Preface to *Capital*, Marx wrote that the American Civil War was the harbinger of socialist revolution. According to Anderson, Marx’s articles on the Civil War show a deepening of his understanding of the issue of racism within the working class: ‘by the 1860s, in addition to his abolitionist perspective, Marx had developed an appreciation of African Americans as revolutionary subjects.’⁷⁹

In the 1860s, the Fenian movement was gaining strength both in Ireland and among Irish immigrants in Britain and the United States. In November 1867 the International launched a solidarity campaign and Marx sought by every means at his disposal to incite the English workers to demonstrate in favour of Fenianism. The political debate within the First International made Marx develop his dialectical conception of international revolution further. In 1869 he claimed that it is in the ‘direct and absolute interest of the English working class’ to support the national struggle of the Irish people, whose emancipation is fundamental for the victory of the proletarian revolution in Britain. In a letter to Engels of 10 December 1869, Marx states that he had *changed his mind* on the relationship between the Irish question and the emancipation of English proletariat.

For a long time I believed that it would be possible to overthrow the Irish regime by English working class ascendancy. I always expressed this point of view

76. For this reason he invites us to study in detail the reports on the treatment of slaves by the Europeans in their colonies ‘to see what the bourgeoisie makes of itself and of the labourer, wherever it can, without restraint, to model the world after its own image.’ (Marx 1996, pp. 739–40.)

77. To be published in Marx and Engels [forthcoming].

78. Dunayevskaya 2000, p. 83.

79. Anderson 2010, p. 85.

in the *New York Tribune*. Deeper study has now convinced me of the opposite. The English working class will *never accomplish anything* before it has got rid of Ireland. The lever must be applied in Ireland.⁸⁰

Marx's lengthiest statement of his new view on Ireland was contained in a letter of 9 April 1870 to Sigfrid Meyer and August Vogt, where he refers to a confidential circular written in January by himself and issued by the General Council. This text not only analyses the economic interests of the English landed aristocracy and bourgeoisie in Ireland, but also the consequences of Irish immigration on the working-class movement in England.

Owing to the constantly increasing concentration of leaseholds, Ireland constantly sends her own surplus to the English labour market, and thus forces down wages and lowers the material and moral position of the English working class. And most important of all! Every industrial and commercial centre in England now possesses a working class divided into two *hostile* camps, English proletarians and Irish proletarians. The ordinary English worker hates the Irish worker as a competitor who lowers his standard of life. In relation to the Irish worker he regards himself as a member of the *ruling* nation and consequently he becomes a tool of the English aristocrats and capitalists against Ireland, thus strengthening their domination *over himself*. . . . The Irishman pays him back with interest in his own money. He sees in the English worker both the accomplice and the stupid tool of the *English rulers in Ireland*. . . . *This antagonism* is the secret of the *impotence of the English working class*, despite its organisation. It is the secret by which the capitalist class maintains its power. And the latter is quite aware of this.⁸¹

In this text, Marx identifies one of the main goals of institutional racism, which aims at attacking a part of the working class in order to lower the condition of the whole working class and at creating stratification and divisions in order to hinder its common organisation. It was here that, for Marx, the role of the International became crucial. The only means of hastening the social revolution in Britain, in fact, was to promote working-class support for the Irish national struggle as the *precondition of its own emancipation*.⁸² Marx's attempt was partially successful. By the end of 1869 the General Council approved a very strong pro-Irish statement. With it, its members broke with decades of hostility of the British toward the Irish. Marx saw this resolution as opening the

80. Marx and Engels 1988, p. 398. According to August Nimtz, this turn is 'most significant since it makes clear that the revolutionary "lever" for him, contrary to the usual Marxological claim, did not reside exclusively in the advanced industrialized capitalist world.' (Nimtz 2000, p. 204.)

81. Marx and Engels 1988, p. 473.

82. Marx and Engels 1988, pp. 473–5.

possibility of a never-before-achieved international solidarity between English workers and Irish workers and small farmers.

The situation changed after the Franco-Prussian War and the suppression of the Paris Commune. If the armed workers who held the French capital for two months demonstrated the capacity of the working class to conquer political power, the International was left fundamentally weakened after its repression. It rapidly lost most of its forces not only in England – where the leaders of the trade unions, apprehensive of its communist tendencies, resigned – but also in the two pivotal countries of continental Europe, France and Germany, where the suppression of the Commune had disintegrating effects. It was soon after his writings on Ireland and the Paris Commune that Marx revised *Capital*, Volume I, for the French edition.

The growing imperialist expansion of Western powers during the 1870s and its effects on the working-class movement could be one of the reasons Marx's studies became more and more focused on global history and why he deepened his research on colonialism, pre-capitalist societies and forms of resistance to capital outside the West.⁸³ He also planned to rewrite the section on rent in *Capital*, Volume III, taking Russia as his historical model. Against those who affirmed that in his theory the universalisation of the capitalist mode of production appeared inevitable, in the Preface to the second Russian edition of the *Communist Manifesto* (1882), Marx and Engels wrote that if a peasant revolution in Russia gave the signal to a proletarian revolution in Europe, and if both could complete one another, the rural commune could offer the basis for the transition to communism. He therefore denied once again any linear vision of the revolution.

Although the revolutionary subject to which Marx addressed *Capital* and the First International addressed its activity was the proletariat in Europe and the US – where the material conditions for a socialist revolution were developed – Marx's considerations on Ireland laid the basis for conceiving international revolution as a unitary process in which anti-colonial and proletarian struggles are closely connected and part of a unitary revolutionary movement on a global scale.

4. The Marxist debate on *Capital* and imperialism

The period between Marx's death and First World War was fundamental for the interpretation and systematisation of his work into a unified body and, therefore, for the genesis of 'Marxism'. In my opinion, in spite of some open

83. See Krader 1972 and 1975; Anderson 2010, pp. 196–236.

questions about Marx's work and Engels's contribution, it is in this period that are to be found the main sources of the 'methodological nationalism' still prevailing in the interpretation of Marx's *Capital*. Although the 'philological' limitations mentioned in the Introduction are important, they are not the main factors influencing this interpretation: what is fundamental are the social conditions in which it took place and the international policies of the Social Democratic parties that were becoming mass parties in Western Europe.

Although all Western European countries benefitted from colonialism and soon followed Britain in its imperialist expansion, the forms of internationalisation of German capital – as mentioned in the second section – partially diverged from those of British capital. This is one of the reasons why, as Callinicos rightly affirms, there is a 'lack of empirical fit between Hilferding's version and the economic structure of the main global power in the era of classical imperialism, namely Britain.'⁸⁴ In Hilferding's account capitalist concentration plays a decisive role in furthering the rise of monopoly capital and imperialism, whereas this phenomenon was virtually absent in Hobson's account. Significantly, in *Das Finanzkapital*, Hilferding's examination of the protectionist system is more influenced by the Listian 'infant industry' argument than by Marx's analysis of the so-called primitive accumulation.⁸⁵

The international policies of the Social Democratic parties, moreover, were not immune from a 'colonial and racist spirit', as proved, for example, by the attitude of some members of the German Social Democratic Party toward coolie immigration and the war of aggression against China. The coolie system was regarded by some of them as a 'threat' for Western proletarians,⁸⁶ and Chinese workers as 'competitors', which the European workers naturally wanted 'to exclude from *their* labour markets [my italics]'.⁸⁷ The 'coolie issue' was debated in the conference of the Socialist Party in Chicago (1885), in which a majority of delegates passed a resolution demanding a 'ban' on 'yellows' – in particular on Japanese and Chinese workers – immigrating to the USA.⁸⁸ At the Congress of the German Social Democratic Party in Mainz (17–20 September 1900) Rosa Luxemburg was *the only member* who strongly condemned the imperialist aggression against China and criticised the passivity of the party.⁸⁹

84. Callinicos 2009, p. 48.

85. Hilferding 1976, p. 397.

86. Fischer 1906–7.

87. Bauer 1906–7, p. 489.

88. Potts 1990, p. 102.

89. She stated that the party could not limit itself to agitation in the press, which was directed at a minority of the population, and not at the masses. Against that war of 'united capitalistic Europe against Asia', which was an epoch-making event in its history, the united worker parties

As it is not possible here to analyse in depth all aspects of this question, I will underline only some points, starting with Kautsky's works and his polemic against Bernstein in the period in which Lenin thought he was still Marxist, i.e. before his 'complete renunciation of the very revolutionary principles of Marxism which he championed for decades, especially in his struggle against socialist opportunism (of Bernstein, Millerand, Hyndman, Gompers, etc.).'⁹⁰ Bernstein stated that capitalism – in Western countries – was overcoming unemployment, thus contradicting Marx's law of impoverishment of the working class. Commenting on the statement of the *Manifesto*, that 'workers have no nation', he claimed that it could be said to be right for the conditions of the workers in 1840, but that in the present circumstances, in spite of the increasing inter-imperialist conflicts, it no longer held valid, because, with the action of the Social Democrats, the worker was becoming day by day ever more a *citizen*, attaining political and social rights.⁹¹ The struggle of the Social Democrats was *national in its substance* and their task was to keep together class and national interests. Bernstein was not in favour of the military aggression against China because it was not in the national interest of Germany, but he supported the 'peaceful' economic and political influence of Germany over China.⁹² According to him, the colonial question was not important for the German and European proletariat, because the conquest of new colonies did not make any difference for the workers. Indifferent for the proletariat but not for German capital: at the end of the section 'On the Military Question, Foreign Policy and the Colonial Question', Bernstein claims that Germany has the right to conquer new colonies in order to produce by herself the commodities imported from tropical countries. In his polemic against Bernstein, Kautsky *does not* directly criticise this nationalist and imperialist position, and seeks to prove the validity of the law of impoverishment at a national level.⁹³

A specific analysis of colonialism by Kautsky can be found in some articles published in *Die Neue Zeit* and in his book *Sozialismus und Kolonialpolitik* (1907). In these writings he does not examine colonialism's organic function in accumulation and – as also Lenin will do – radically distinguishes 'settlement' ('labour') from 'exploitation' ('capital') colonies. Kautsky defines the 'liberal phase' of British capitalism as 'anti-colonialist' and affirms that it was the period

of Europe had to react. The calm attitude of the Social Democratic movement toward chauvinism and imperialism, she claimed, could prove fatal (cf. Luxemburg 1972, p. 800).

90. Lenin 1996, p. 8.

91. We can find similar reasoning in Marshall's *Citizenship and Social Class*.

92. Bernstein 1969, p. 177.

93. Kautsky 1976.

of greatest freedom for India.⁹⁴ We can find similar considerations in Lenin's *Imperialism*.⁹⁵ In a letter to Kautsky (18 September 1883), Engels comments on his article 'Auswanderung und Kolonisation [Emigration and Colonisation]', and claims that it has some limitations on account of his German material which, 'as usual, is toned down and fails to present either the lurid hues of tropical colonization or its most recent mode'.⁹⁶ Kautsky separates the proletarian struggles in the metropolis from those of the colonised and oppressed people. The liberation of the 'exploitation' colonies would depend on the victory of the struggle of the Western proletarians and is often presented as a 'humanitarian' question. Kautsky criticises the positions of Van Kohl – who underlined the material advantages obtained by European workers from colonialism in order to support a 'socialist colonisation' – by denying the very existence of material immediate 'advantages' for the workers.

The social context in which Lenin wrote *The Development of Capitalism in Russia: The Process of the Formation of a Home Market for Large-Scale Industry* (1896–9) was different from that of continental Western Europe and even more from that of Britain. The main goal of the book was a critique of the positions of the Russian Populists, who affirmed the impossibility of Russian capitalist development. In a 1892 letter to Danielson, Engels says that 'Russian manufacture is confined to the home market, its product can only cover home consumption', and defines Russia as a 'country *without* a foreign market', not capable of competing on the open world market, as were other countries 'in commercial revulsions, in the forcible opening of new markets'.⁹⁷ This can explain, in my opinion, why the object of Lenin's book is, as the title shows, the process of formation of the *home market*. In the Preface he states that he

94. 'Zeiten des Manchestertums – das Kapital noch in der freien Konkurrenz und der raschesten Entfaltung der Produktivkräfte die sicheren Grundlagen seiner Herrschaft sah. Das war auch die Zeit, in der Indiens Freiheit die meisten Fortschritte machte.' (Kautsky 1907, p. 76.)

95. 'When free competition in England was at its zenith, i.e., between 1840 and 1860, the leading British bourgeois politicians were opposed to colonial policy and were of the opinion that the liberation of the colonies and their complete separation from Britain was inevitable and desirable. M. Beer, in an article, "Modern British Imperialism," published in 1898, shows that in 1852 Disraeli, a statesman who was generally inclined towards imperialism, declared: "The colonies are millstones round our necks." But at the end of the nineteenth century the British heroes of the hour were Cecil Rhodes and Joseph Chamberlain, who openly advocated imperialism and applied the imperialist policy in the most cynical manner.' (Lenin 1996, p. 79.)

96. Engels 1993, p. 57. In the Preface to *Imperialism*, Lenin affirms that 'The pamphlet here presented to the reader was written in the spring of 1916, in Zurich. In the conditions in which I was obliged to work there I naturally suffered somewhat from a shortage of French and English literature and from a serious dearth of Russian literature. However, I made use of the principal English work on imperialism, the book by J.A. Hobson, with all the care that, in my opinion, that work deserves' (Lenin 1996, p. 1).

97. Engels 2001, pp. 537–8.

treats ‘the problem of the development of capitalism in Russia exclusively from the standpoint of the home market, leaving aside the problem of the foreign market.’⁹⁸ In the first chapter Lenin criticises Adam Smith’s theory of reproduction on the basis of Marx’s analysis of Volume I, which he interprets as confined to the home market. Even if Lenin claims that capitalism needs a steady expansion of the market, therefore, this does not find an *organic* place in his analysis, as by contrast it did for Marx.⁹⁹ In *The Development of Capitalism in Russia*, moreover, Lenin quotes only *Capital*’s second German edition (1872), in which Marx had not distinguished between concentration and centralisation. These are some of the reasons why, in my opinion, Lenin affirms the necessity of ‘updating’ *Capital* in order to analyse imperialism.

Rosa Luxemburg’s critique of the Marxian schemes of reproduction is based on the same ‘national’ interpretation of *Capital*.¹⁰⁰ She claims that ‘the part played by lending abroad as well as by capital investments in foreign railway and mining shares is a fine sample of the deficiencies in Marx’s diagram of accumulation.’¹⁰¹ It is important to underline that many historical examples of imperialism which she provides in the final section on ‘The Historical Conditions of Accumulation’ had already been examined by Marx in his notebooks and articles.¹⁰² In *The Accumulation of Capital*, Rosa Luxemburg rightly focuses her attention on the ‘dual’ aspect of capitalist accumulation, claiming that:

One concerns the commodity market and the place where surplus value is produced – the factory, the mine, the agricultural estate. Regarded in this light accumulation is a purely economic process, with its most important phase a transaction between the capitalist and the wage labourer. . . . Here, in form at any rate, peace, property and equality prevail, and the keen dialectics of scientific

98. Lenin 1977, p. 25.

99. Lenin’s book was focused on the problems of realisation of value and a critique of the Narodniks’ underconsumptionist approach. My methodological discussion does not challenge Lenin’s argument concerning the possibility of capitalist development in Russia, but it aims at underlining that it was because of the specific conditions of this development in Russia that Lenin strictly divided home and foreign markets, and thus misinterpreted the significance of the case-study of England in Marx’s *Capital*. ‘On the problem of interest for us, that of the home market, the main conclusion from Marx’s theory of realisation is the following: capitalist production, and, consequently, the home market, grow not so much on account of articles of consumption as on account of means of production.’ (Lenin 1977, p. 54.)

100. In the present article, I do not discuss the content of her critique, but only her interpretation of *Capital*’s field of analysis.

101. Luxemburg 1951, p. 428.

102. ‘The struggle against natural economy’: India, China, and Algeria; ‘The struggle against peasant economy’: USA, South Africa; ‘International loans’: railways construction and international loans, USA, Asia, and Egypt.

analysis were required to reveal how the right of ownership changes in the course of accumulation into appropriation of other people's property, how commodity exchange turns into exploitation and equality becomes class-rule. The other aspect of the accumulation of capital concerns the relations between capitalism and the non-capitalist modes of production which start making their appearance on the international stage. Its predominant methods are colonial policy, an international loan system – a policy of spheres of interest – and war. Force, fraud, oppression, looting are openly displayed without any attempt at concealment, and it requires an effort to discover within this tangle of political violence and contests of power the stern laws of the economic process.¹⁰³

As she argues, these two aspects of accumulation are 'organically linked' and 'the historical career of capitalism can only be appreciated by taking them together'.¹⁰⁴ This is exactly what Marx did, examining the laws of development of total social capital and the permanent character of the processes described in the chapter on the so-called primitive accumulation. Inappropriately applied to Marx's *Capital*, Luxemburg's critique is correct when addressed to the 'national' misinterpretations of it, which continue to be dominant to this day. Even the debate on the permanent process of 'primitive accumulation' and 'accumulation by dispossession' – which is a redundant concept, as for Marx accumulation structurally implies dispossession – is based on that assumption.¹⁰⁵ By stressing the fundamental importance of the relations between capitalism and non-capitalist modes of production, therefore, Rosa Luxemburg made explicit an argument that had been already developed, at a higher level of abstraction, in *Capital* Volume I.

Although it is not possible here to examine Rosa Luxemburg's and Lenin's position on the national and anti-colonial questions, it is important to underline that Marx's political writings played a fundamental role in the development of Lenin's analysis of imperialism and of his position on these questions. In his *Notebooks on Imperialism*¹⁰⁶ Lenin mainly summarised Marx's political writings and letters, in particular those on the International, on Ireland, on the English working-class movement and on the corruption of its political leaders. These works were essential for Lenin in order to define the connection between the struggles of the metropolitan workers and those for national liberation of the oppressed peoples against imperialism: a connection that we will then find formulated in the statements of the first congresses of the Third International.

103. Luxemburg 1951, pp. 452–3.

104. Ibid.

105. See Harvey 2005a, pp. 143–4.

106. Lenin 1968.

Conclusions

My article sought to criticise one of the main underlying assumptions of current debates on the ‘new imperialism’, namely, that in *Capital* Marx examined a national system, and any analysis of today’s imperialism requires ‘integration’, if not a partial critique of his main work. In the first section, I have shown that the field of analysis of *Capital* Volume I is not a national economy, but a world-polarising and ever-expanding system. This abstraction allows the analysis of the laws of development of capitalism and its antagonisms, and reflects the tendency of the capital of the dominant states, by making permanent recourse also to methods of so-called ‘primitive accumulation’, to expand and increase the exploitation of workers worldwide, and, at the same time, the cooperation between them. In the second section, I discussed the law of capital accumulation on a global scale and argued that this process strengthens capital’s tendency towards universal dominance and, in doing so, it increases inter-capitalist and inter-state competition.

Accumulation, however, is a contradictory process, which creates the premises for its supersession. After his initial revolutionary optimism and his faith in the universal emancipatory significance of social revolution in Western Europe, Marx deepened his analysis of capital’s accumulation on a global scale and, with it, he developed his political perspective on the relationship between proletarian struggles and anti-colonial movements, as well as on the political danger represented by the spread of nationalist and racist feelings among political leaders and the working class in imperialist countries.

This analysis has proven to be partially correct. Social Democratic parties of the Second International were not immune from nationalism and racism. Their leaders abandoned Marx’s internationalist perspective and the global dimension of his analysis, up to the point that some of them affirmed the ‘civilising’ and progressive function of imperialism and colonialism.

In their struggles against these tendencies, Rosa Luxemburg and Lenin went back to Marx but, from my point of view, they did not radically overcome the application of a national framework in the interpretation of his work. By stressing the fundamental importance of expansionism and the relation between capitalist and non-capitalist modes of production, however, Rosa Luxemburg made explicit some aspects that Marx had already developed at a higher level of abstraction in *Capital* Volume I. By ‘integrating’ *Capital* through an examination of the processes of export of capital, the rise of ‘finance capital’, an increase in the size of firms, and the division of the world among capitalist associations and imperialist powers, Lenin stressed the economic and also political centrality of processes that were, for Marx, integral components of capitalist accumulation and subsumed to its laws. Marx’s writings on Ireland

and on the corruption of the leaders of the English working-class movement played a fundamental role in the development of Lenin's position on the national and colonial questions, and, through him, in the elaboration of the internationalist programme in the first congresses of the Third International.

The analysis presented in this article does not mean that everything had already been developed by Marx: he never realised his six-book plan, which included, in the books on the state, foreign and world market, a more detailed examination of the laws of capitalist uneven and combined development. The reconstruction presented here, however, is preliminary for understanding the meaning of the incompleteness of Marx's work and, at the same time, the ways in which we can strive to develop and apply it today. An analysis of Marx's *Capital* in the light of his writings and notebooks on colonialism thus offers important elements to rethink the historical and contemporary debate on imperialism, a debate that is loaded with far-reaching political implications.

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