

Marxism Today

Imperialism: what is it?

by Alex M.

We often read about imperialism in this and other journals, but what exactly does it mean?

For Lenin, it was the highest stage of capitalism, where the free competition between numerous small capitalist firms had inexorably given way to a qualitatively different form, that of monopoly capitalism.

The appearance of monopolies, and by extension monopoly capitalism, was the direct result of the unfolding of capitalist competition. As the quote goes, “one capitalist kills many”.

Whilst large numbers of small businesses continue to come into being and pass away, one of the dominant features of capitalist development has been the concentration and centralisation of capital.

Astute observers of late nineteenth and early twentieth century capitalism, ranging from Hobson to Hilferding to Lenin amongst others, recognised that important changes had occurred to capitalism after Marx’s death. Large capitalist combines had arisen, which allied with protective tariffs, the intertwining of banking capital with industrial capital in the form of finance capital, had fundamentally altered the political economic landscape.

Colonialism too had changed. The Scramble for Africa had run its course by the start of the twentieth century, with the rest of the globe having been partitioned out by the Great Powers.

The US and Japan managed to sneak in on the closing stages of the act in the early years of the twentieth century, with their seizure of colonies in the Philippines and Korea respectively. It was clear, however, that the heady days of colonial expansion were over.

Lenin asserted that having partitioned the globe, the tension between the colonial powers escalated.

Re-partitioning of territories was all that was left, and ultimately the struggle over territories and which alliance of imperialist nations were to be dominant were primary causes of the First World War.

Lenin’s minimal engagement with the political side of imperialism

Lenin’s *Imperialism, the highest stage of capitalism*, offered up an empirically rich overview of the essential economic characteristics of



V.I. Lenin

monopoly capitalism, or what was the same thing for him, imperialism.

There were some insights into the global political ramifications of imperialism, but these were kept to a minimum to avoid Tsarist censorship.

So, whilst there was a comprehensive account of the economic characteristics of imperialism in Lenin’s book, the political side of imperialism was rather less developed. That is, there was little analysis of the role of the state and the international system of states.

Features of Imperialism

This is borne out when the five basic features of imperialism outlined by Lenin are reviewed.

Those five features being:

(1) the concentration of production and capital [had] developed to such a high stage that it [had] created monopolies which play a decisive role in economic life

(2) the merging of bank capital with industrial capital, and the creation on the basis of this ‘finance capital’, of a financial oligarchy

(3) the export of capital as distinguished from the export of commodities acquires exceptional importance

(4) the formation of international monopolist capitalist combines which share the world amongst themselves,

(5) the territorial division of the whole world among the biggest capitalist powers is completed.

Of the five basic features only one dealt with the global political side of imperialism, namely the fifth.

Here Lenin examined the colonial acquisitions of the Great Powers (the major European states) and how the struggle over the securing of sources of raw materials and markets had culminated in the complete partitioning of the globe.

In his analysis of the changed nature of colonial policy in the era of imperialism, Lenin touched on how certain states, whilst officially politically independent, nonetheless were “enmeshed in the net of financial and diplomatic dependence”.

So, it was possible to not be a colony, yet still be in a subordinate position in the hierarchy of states.

Summing up Lenin’s analysis of the political component of imperialism, we find that he covered the colonial issue, the struggle for the re-partitioning of the globe amongst the Great Powers and he identified a stratification of states beyond the colonial power – colony relationship.

That is, the politically independent states who were trapped in subordinate positions in the hierarchy of the international system of states, by virtue of financial, economic and diplomatic ties. However, there is very little else on the role of the state in imperialism and why alliances between states are entered into, for example.

This minimal engagement with imperialism’s political side did not detract from the insightful and important

work that Lenin produced in his book and in other writings. Nonetheless, one side of a dialectical relationship was emphasised, the economic.

Harvey and the two logics of imperialism

The British born, US-based Marxist, David Harvey, in his book *The New Imperialism*, acknowledged the importance of the Marxist theory of imperialism as an analytical tool.

Drawing on the tradition of Marxist analysis of capitalist imperialism (as opposed to the imperialism of the Roman Empire, for example), Harvey put forward his view on what constituted the core relationship lying at the heart of capitalist imperialism. The core relationship was a dialectical one, between what he called the “territorial and capitalist logics of power.”

On one side was the territorial logic of power which was the realm of the political where states’ interests were of paramount importance.

On the other was the capitalist logic of power where the capitalist accumulation process was the dominant factor.

To unravel the complexities involved in actual situations requires the ability “to keep the two sides of this dialectic simultaneously in motion and not to lapse into either a solely political or predominantly economic mode of argumentation.”

Harvey claimed that it is too readily accepted by writers that there was a fundamental unity between the territorial and capitalist logics of power, with the capitalist logic always the dominant factor. That is, the dictates of capital are always behind the decisions of a state at both the domestic and geopolitical levels.

Not so: “In practice the two logics frequently tug against each other, sometimes to the point of outright antagonism.”

Study imperialism

Harvey has contributed to Marxist imperialism theory by highlighting the dialectical relationship that lies at the heart of imperialism. To understand the world in which we live, it is important to have a grasp of what imperialism is and how it impacts on the world’s people. Lenin’s and Harvey’s work are good places to start on the road to enlightenment.