

“The Bourgeoisie, Historically, Has Played a Most Revolutionary Part”:

Understanding Social Movements From Above

*Alf Gunvald Nilsen, University of Bergen
[Alf.Nilsen@sos.uib.no]*

*Laurence Cox, National University of Ireland
[laurence.cox@nuim.ie]*

- Abstract -

‘From castles and palaces and churches to prisons and workhouses and schools; from weapons of war to a controlled press’, Raymond Williams writes, ‘any ruling class, in variable ways though always materially, produces a social and political order’. This productive activity constitutes the essence of what can be referred to as social movements from above.

This paper explores social movements from above as the organization of multiple forms of skilled activity around a rationality expressed and organized by dominant social groups, which aims at the maintenance or modification of a dominant structure of entrenched needs and capacities in ways that reproduce and/or extend the power of those groups and its hegemonic position within a given social formation.

Starting from a theoretical conception of social structure as the sediment of struggle between social movements from above and those from below, the paper discusses the relevance of a conception of social movements from above to activist experience – in particular as a way of avoiding the reification of exploitative and oppressive social structures.

The paper moves on to an outline of a model of the fields of force animated by movements from above and below in understanding the major ‘epochal shifts’ and ‘long waves’ in capitalist development. This model is then put to work in a prolegomenon to an analysis of global neoliberal restructuring as a social movement from above aiming to restore the class power of capital over labour.

This analysis aims to discern the hegemony of neoliberalism not as an accomplished and monolithic state of affairs, but as an unfinished process riddled by internal contradictions which the movement of movements might exploit in its efforts to impose an alternative direction and meaning upon the self-production of society.

Introduction

This paper is part of a broader project of rereading humanist Marxism as a theory of social movement development, from the micro-level of “hidden transcripts” to the macro-level of revolutionary situations. Our purpose is to explore the situated collective action both of powerful groups (“social movements from above”) and of the less powerful (“social movements from below”) in a way that makes it possible to move beyond a romanticised opposition of structure and resistance.

Our interest in this is two-fold. On the one hand, we are interested in exploring and speaking to the experience of social movement activists, and in rendering theory useful to them. Part of our goal then is to reclaim Marxism as a particular form of reflection on this experience. On the other hand, we are interested in putting this inherited experience to work in the current context of neo-liberal globalisation and the movement of movements: to see if it has anything to offer on the crucial question of how the movement can and should develop if it wants to win.

Elsewhere we have explored related questions such as why activists might need theory at all (Cox and Nilsen 2005a); Marxism as a theory of social movements (unpublished manuscript); and how society can be analysed in terms of social movements as the way in which human practice is organised (Cox and Nilsen 2005b).

Our goal in this paper is to use this general analysis to explore neo-liberal globalisation as what we are calling a social movement from above. Elsewhere we have made an initial attempt on the question that follows from this, of how the movement of movements can win (Cox and Nilsen 2005c). Our interest here, then, is in understanding the historical context up to the mid-1990s or thereabouts – the “house that neo-liberalism built”, where it comes from and how it works – with a view to identifying effective tools for its demolition.

Part 1: Social Movements From Above

1.1 What is a social movement from above?

‘From castles and palaces and churches to prisons and workhouses and schools; from weapons of war to a controlled press’, Williams (1977: 93) writes, ‘any ruling class, in variable ways though always materially, produces a social and political order’. This productive activity constitutes the essence of what we refer to as *social movements from above*, here defined as *the organisation of multiple forms of skilled activity around a rationality expressed and organised by dominant social groups, aiming at the construction, maintenance or modification of a structure of needs and capacities in ways that reproduce and / or extend the power of those groups and their hegemonic position within a given social formation.*

We use this concept in contradistinction to *social movements from below*, the more normal referent of the term ‘social movement’ in routine sociology, to express two key points:

(a) Collective agency is by no means only the product of the (relatively) powerless and exploited; almost by definition, in normal times it is more commonly, consistently and effectively produced by the powerful and wealthy. Class war from above, to cite a familiar discussion, is far more systematic and relentless than class war from below.

(b) It is this collective agency which in practical terms underlies the construction of, and explains the continued reproduction and development of, social structures and institutions which serve the needs of those powerful and wealthy groups. Society does not fall from the sky, in other words; it is created the way it is, not solely due to the action of social movements from above (because they are faced with constant challenges from

below), but in ways which primarily reflect their position of routine dominance.

Within the broad category of movements from above, we could distinguish various levels of development, from relatively local movements aimed at altering a situational balance of power in their favour, via institutions which sediment existing power relations, to political and economic projects aimed at the overall direction of a “world-economy”.

It is this last category, which we distinguish as “social movement project”, that concerns us in this paper, particularly the social movement project from above known as neoliberal globalisation. Characteristic of such projects is complexity: the forging of alliances between a range of movements from above and subordinate supporters, structured around particular economic and political strategies which have different things to offer different parties, and under the overall direction of elites whose shared purpose has to be constantly reaffirmed and developed (as witness the G8, WEF, WTO, and Bretton Woods institutions).

1.2 What resources and strategies do such movements have?

So far this is in some ways a circular definition: social movements from above are those which are successful in constructing and reproducing a social order which primarily suits them¹. But what resources do such movements have which enable them to be (most of the time) successful in reproducing a world made to their measure, if not entirely to their specifications?

Following on Nilsen (2006a), on which this section of the paper draws, we can identify three kinds of resources that such movements draw on when developing movement projects: (i) a directive role in economic organisation; (ii) differential access to the state; and (iii) a leading position in terms of the moulding of everyday routines and common sense. Under “ordinary circumstances” a movement project from above may be able to rely on all three, but often it is a matter of converting one into another: for example, using military power to restructure the balance of workplace relations, or drawing on economic power to reorganise daily life. A social movement, or movement project, can usefully be said to be coming from above when it draws on at least one, and usually more, of these types of resources.

Movements from above are routinely in conflict with movements from below, and can adopt various types of strategy to deal with this situation. Elsewhere (Cox and Nilsen 2005b) we have drawn a schematic distinction between defensive strategies (aimed at protecting a currently beneficial situation in the face of challenges from below through the use of a mix of accommodation and repression) and offensive strategies (aimed at extending or restoring the power of dominant social groups in the context of a systemic crisis).

1.3 Why do we need this concept, intellectually or politically?

We have made two claims above for the value of this concept: that it demystifies social structure, and that it allows a rough comparability of similar types of action between the collective action of the powerful and that of the less powerful. At a slightly more systematic level, we can rephrase these as follows:

(a) Rather than social structure, institutions etc. appearing as part of the given order of things, they appear as the results (not always directly intended) of the action of well-organised and powerful (because relatively successful) social actors. This is clearly a gain in understanding.

(b) Rather than social action appearing as the property of less powerful groups, or as a blip on the landscape against a stable background of given institutions, it here appears as a common denominator which underlies the actions both of less powerful groups and of those which control key social institutions (economic, state, cultural). This makes it possible to theorise social change without massive theoretical caesurae.

We hope that the use of this concept in part 2 below will be sufficiently convincing in terms of its intellectual usefulness to demonstrate these points.

Politically, we feel this concept is useful in two ways. Firstly, it relates immediately to activists’ experience of meeting conscious, determined and organised opposition rather than simply the inert resistance of a thing. In times of defeat, it expresses the experience of meeting an aggressive opponent with their own strategies and intentions which often overrule our own in practice.

Secondly, it enables us to demystify both the current situation (as the result of previous conflicts between movements from above and below) and our possibilities within it, rather than understanding ourselves as activists faced with an anonymous “system”, an amorphous culture of “normality”, or an all-knowing and malevolent “power”. The forces we are facing can certainly draw on elements of all three of these, but these three are themselves *products* of the successful past action of movements from above, and as such are subject to challenge.

This, in the end, is the purpose of our analysis: to show that “the way things are” has been consciously produced, not only in the current era (to deconstruct the argument “There Is No Alternative”) but on a broader timescale (in other words, to show that capitalism is itself constructed, and constantly so). By doing this, we hope to open greater theoretical space for the possibility that movements from below might come to construct their own world successfully – if they are capable of defeating the currently dominant movements from above. But to do this, they will have to understand those movements from above, not simply in terms of the day-to-day workings of the world they have built, but in terms of who they comprise and what their goals are.

¹ Although this is a circular definition, it is not tautological, because it expresses a crucial point about the nature of the social order (see 1.1.b above).

Part 2: How Does Capitalism Come to Change? Social Movements from Above and Epochal Shifts in the Political Economy of Capitalism

2.1: Capitalism – Abstract and Historical

In abstract terms, capitalism can be defined as production undertaken through a particular form of social interaction – the capital-labour relation – in order to exchange what is produced – commodities – in a market for profit. The capital-labour relation – i.e. the relation between ‘on the one hand, the owners of money, the means of production, means of subsistence, who are eager to valorize the sum of values they have appropriated by buying the labour power of others; on the other hand, free workers, the sellers of their own labour power, and therefore the sellers of labour’ (Marx, 1990: 874) – constitutes the backbone of the expanded reproduction of value – most commonly represented by the circuit of capital: $M - C \dots P \dots C' - M'$.

As Marx (1990: 251) notes, the beginning and the end of the circuit of capital do not exhibit ‘any qualitative difference between its extremes’; most crucially, the social relation upon which the process rests – the capital-labour relation – remains intact (see Bell and Cleaver, 2000: 21). What does occur, though, is a quantitative change: ‘More money is finally withdrawn from circulation than what was thrown in at the beginning’ (Marx, 1990: 251). This ‘increment or excess over the original value’ (ibid.: 251) of course constitutes surplus value, which is funnelled back into the expanded reproduction of capital – i.e. $M - C \dots P \dots C' \dots M'$, $M' - C' \dots P \dots C'' - M''$.

So far, so good – but the expanded reproduction of capital and thus the reproduction of the capital-labour relation is no smooth and simple matter; on the contrary, it is a profoundly crisis-prone affair. Crises of accumulation can be defined as interruptions in the reproduction process resulting from a failure of the different moments of the reproduction process to follow each other smoothly in a unified cycle resulting in a partial or total collapse of capitalist profits (see Bell and Cleaver, 2000: 26). These interruptions, in turn, emerge from the ways in which, in each of the moments of the circuit of capital – the purchase of commodity-inputs, the production process, the exchange of commodities – there occurs a conflictual encounter between the needs of capital – ‘the need of the existing values for valorization’ (Marx, 1990: 772) – and the need of workers – ‘the worker’s own need for development’ (ibid.: 772). In other words, they represent a collision between movements from above and from below.

Now, if and when capital re-emerges from a crisis to posit growth again, the reproduction of the capital-labour relation will have gone through a metamorphosis² which is expressive of a particular balance of class forces, and which in turn gives a particular form to the circuit of capital. Such metamorphic restructuring lies at the heart of epochal changes in capitalism, and the outcome will be either a restoration of the balance of class power in favour of capital or a compromise between capital and labour in which the balance of power is significantly

altered in favour of the working classes³. To analyse the changing shape of capitalism, then, we need an analysis of the collective social action which constructs, maintains, and reconstructs it (movements from above) as well as of movements from below which can challenge this process.

As soon as we engage with historical capitalism – capitalism as it is actually socially organized in a determinate spatio-temporal locale – we are confronted with the fact that ‘there is real scope for variation in the rhythm and course of capitalist development’ (Jessop, 1990: 198). In order to grapple with this variation and scope, we shall use the concepts *accumulation strategy* and *world hegemony*, and we shall conceive of an epoch of capitalism as consisting of the confluence of the latter with the former on the basis of a particular balance of class forces – or in our terminology a particular encounter between movements from above and from below.

An accumulation strategy is a particular way of socially organizing the different moments of the circuit of capital which ‘defines a specific economic ‘growth model’ complete with its various extra-economic preconditions and also outlines a general strategy appropriate to its realization’ (Jessop, 1990: 198). Each epoch of capitalism exhibits a dominant accumulation strategy. The construction and consolidation of an accumulation strategy rests upon complex equations of class power.

First of all, an accumulation strategy must ‘unify the different moments in the circuit of capital’ (Jessop, 1990: 199) under the hegemony of a particular fraction of capital. In other words, accumulation strategies are the outcome of social movement projects from above, exercising their directive role in economic organization on the basis of the achievement of some kind of unity between dominant social groups. Secondly, an accumulation strategy ‘must also consider the balance of forces between the dominant and subordinate classes’ (ibid.: 201) in the sense that the hegemony of an accumulation strategy ultimately depends upon the consent of subaltern classes. In order to grapple with how ‘capital accumulation is the complex resultant of the changing balance of class forces in a struggle as they interact within a framework determined by the value form’ (ibid.: 197), we propose a heuristic of *disembedding* and *reembedding* (Polanyi, 2001).

Situating class agency squarely at the centre of processes of disembedding and reembedding⁴, we propose the following. Disembedding entails the removal of constraints upon capital’s strategies to maximize surplus value in the various moments of the circuit of capital, and an accumulation strategy that is characterized by

² On this point, see Fine and Harris (1979: 112).

³ A third outcome would of course be revolutionary transformation – i.e. a transition from a capitalist mode of production to an alternative way of socially organizing production. Here, however, we limit our discussion to crises that bring about immanent alterations rather than systemic transformations – i.e. what Lebowitz (2003: 165) calls ‘crises within capitalism’ rather than ‘crises of capitalism’. See Cox and Nilsen (2005c) for our initial ruminations on revolutionary transformations.

⁴ As Hart (2001) and Halperin (2004a/b, 2003) note, Polanyi fails to moor his analysis of disembedding/reembedding in a historical conception of social forces and class agency, thus attributing the latter to the rather nebulous social mechanism designated as ‘the self-protection of society’ (Polanyi, 2001: Part 2)

disembedding is the outcome of capital's successful pursuit of an offensive strategy in a situation of crises. Reembedding entails the imposition of constraints upon capital's strategies to maximize surplus value in the various moments of the circuit of capital, and an accumulation strategy that is characterized by reembedding is the outcome of capital opting for a defensive strategy in a situation of crisis and labour opting for the modification of an essentially offensive strategy. In other words, a disembedded accumulation strategy testifies to a balance of class power in favour of capital, and, conversely, a reembedded accumulation strategy testifies to a balance of class power in favour of labour.

Turning to the question of world hegemony, Arrighi (1994: 6) starts from the observation that there exists 'a recurrent pattern of historical capitalism as world system' which revolves around 'the alternation of epochs of material expansion ... with phases of financial rebirth and expansion'. During phases of material expansion, money capital sets in motion an ever-increasing bundle of commodities and the capitalist world system grows along a single developmental path. During phases of financial expansion, money capital extracts itself from the commodity form and seeks accumulation through financial deals. The dominant developmental path comes to thrust against and finally transcend its limits through radical restructuring (ibid.: 6-9).

These cycles of expansion and restructuring of the world capitalist system have taken place 'under the leadership of particular communities and blocs of governmental agencies which were uniquely well-placed to turn to their own advantage the unintended consequences of the actions of other agencies' (ibid.: 9). The states capable of orchestrating the systemic cycles of accumulation on an ever-expanding scale exercise world hegemony; that is, they exercise 'functions of leadership and governance over a system of sovereign states' (ibid.: 27).

In order for a state to be truly hegemonic it must be perceived as leading the system of states in general in a desired direction – i.e. it must be in a position to claim with credibility 'to be the motor force of the general expansion of the *collective* power of rulers vis-à-vis subjects' or 'that the expansion of its power relative to some or even all other states is in the general interests of the subjects of all states' (ibid.: 30). A state ascends to such a position of leadership in a situation of hegemonic crisis characterized by 'systemwide financial expansion' (Arrighi and Silver, 1999: 31), and eventually hegemonic breakdown, in which 'systemic chaos' comes to curtail 'the power of the system's dominant groups', thus generating a 'demand for system-level governance' (ibid.: 33) and clearing the ground for the consolidation of a new world hegemony.

World hegemonies do of course have their feet on the ground; that is, they are moored in determinate constellations of class power. As Silver and Slater (1999: 151) argue, the phases of systemic expansion that have been characteristic of the respective hegemonic periods 'have been based on social compacts between dominant and subordinate groups'. A hegemonic period, then, is typically characterized by a 'virtuous cycle' in which social peace and material expansion mutually reinforce each other, whereas a period of transition is marked by the coincidence of interstate and interenterprise competition with social conflicts leading to systemwide revolutions and the collapse of states – i.e. what we have

elsewhere discussed as organic crisis (Cox and Nilsen 2005b)⁵.

Social conflicts are in turn related to the way in which systemic expansion leads to the transformation of an extant 'world-scale balance of class forces' (ibid.: 152): new social groups which had hitherto been excluded from the benefits of the hegemonic social compact grow in size and power to the extent that they are capable of challenging this compact and/or demanding their inclusion in it. As we shall see, the realignments of the balance of class forces on a world scale are closely intertwined with those conflictual processes which shape the equations of class power that underpin the dominant accumulation strategies of a given epoch of capitalism.

2.2: A Brief Mapping of Historical Capitalism

It goes without saying that a full and detailed mapping of the epochs of capitalism and the transitions between the various epochs defies the boundaries of the present paper. What we shall do, however, is to propose a broad-brushed demarcation of four epochs in the development of historical capitalism according to the criteria delineated above, which can serve as a basis for a more substantial analysis of neoliberal restructuring as a social movement from above.

Our goal in this section is twofold: firstly to map the development of these different epochs in terms of accumulation strategies and world hegemonies; secondly to trace some of the conflicts between movements from above and from below which underpin this process. The first moment, which appears as a discussion of structures and mechanisms, is in our terms an analysis of the content of particular movement projects from above; the second moment, which appears as a discussion of class power and crisis, is in our terms an analysis of the construction of these projects, typically in conflict with (and at times making concessions to) movements from below.

Between the fifteenth and the eighteenth centuries we can speak of *the emergence of historical capitalism*. Rather than an accumulation strategy per se, this was an epoch of primitive accumulation, i.e. the multiplicity of dispossession processes through which two transformations are operated: the conversion of 'the social means of subsistence and production ... into capital, and the immediate producers ... into wage-labourers' (Marx, 1990: 874)⁶. This, of course, was the original social movement from above for disembedding; it was, as Polanyi (2001: 37) notes, 'a revolution of the rich against the poor'.

This was also the epoch in which the initial extensive expansion of capitalism took place, i.e. the age of discovery and conquest – in itself a process of primitive accumulation in which the capitalist, with 'the power of

⁵ This does not entail the assumption that virtuous cycles are long and organic crises are short. The length of each is dependent on the strength of the movements from above which maintain virtuous cycles or lose their ability to direct affairs in periods of organic crisis.

⁶ As Marx (1990: 876) notes in capital – and later reiterated in his critique of Mikhailovski (Marx, 1982) – primitive accumulation 'assumes different aspects in different countries, and runs through its various phases in different orders of succession, and at different epochs'.

the mother country' behind him sets out to 'clear out of the way the modes of production and appropriation which rest on the personal labour of the independent producer' (1990: 931). This epoch also witnessed the rise of the modern inter-state system from the origins of the regional sub-system of city-states (Venice, Florence, Genoa and Milan) which had crystallized in Northern Italy in the interstices of the medieval system of rule. By 1420, these city-states were financial and political great powers yet lacked the will and capacity to transform the medieval system of rule as such (Arrighi, 1994: 39-40).

Such a transformation only happened two centuries later as the United Provinces emerged from a condition of systemic chaos – essentially, intra-European power-struggles over the control of long-distance trade routes and subjugated non-European territories – to seize 'the opportunity to transform the European system of rule to suit the requirements of the accumulation of capital on a world-scale' (ibid.: 40). Thus, with the peace of Westphalia in 1648, a new world system of rule emerged, the signal features of which were the recognition of the sovereignty of states and the freedom of private enterprise (ibid.: 36-47, chapter 2). As Silver and Slater (1999) point out, Dutch hegemony was socially grounded in the rise to power of the propertied classes – i.e. the landowning capitalists, the mercantile oligarchy, and the colonial settlers. Moreover, as an emergent middle class widened its share in prosperity, social and political stability was secured.

Movements from below during this period were of course many and varied; in most cases, as Marx noted (albeit with different terminology), their struggles tended to consist of a resistance to disembedding which was not only unable to provide an alternative movement project around which subordinate resistance could rally, but by the very terms of its organisation tended to reinforce the power of older traditional elites. Those few cases of convincing popular organisation on a large scale (most notably some heretic movements, elements of the radical Reformation and the English Levellers (Cohn 1970, Hill 1975, Brailsford 1977) remained isolated and were easy targets for coercion by traditional and rising elites alike.

The second epoch in our mapping of historical capitalism spans from the late eighteenth century to the late nineteenth century, and we shall refer to it as *classical capitalism*⁷. This epoch was indeed characterized by a disembedded accumulation strategy in which the power of capital reigned supreme. This was achieved through a 'dualistic system of internal restriction and external expansion' (Halperin, 2004a: 39) in which industrial production of capital goods and high-cost consumption goods was directed towards external markets secured 'through cooperation with or imperialist exploitation of other states and territories, both within and outside Europe', whilst domestically 'the geographic and sectoral spread of industrialization' was curtailed and 'the continued use of methods of increasing absolute surplus value' prevailed (ibid.: 108, 117, 107).

⁷ We designate the epoch as classical rather than liberal in light of Halperin's (2004a) recent powerful refutation of conceptions of this era as one in which an industrial bourgeoisie – enjoying the privilege of 'a relatively open political space' (ibid.: 26) which had emerged in the wake of the bourgeois revolutions – displaced the landed aristocracy and stood at the helm of an industrial capitalist economy well integrated into the national economy and characterized by free competition.

As Halperin (2004: 107) notes, this was an accumulation strategy that ensured 'that the benefits of expanding production would be retained solely by the property-owning classes' in that it was unnecessary to redistribute national income so as to turn the working classes into a domestic market. Halperin also argues that this strategy avoided the production of a significant and concentrated proletariat with the capacity to organize as a force to be reckoned with; this seems to overlook the British and French situations at least (consider the Chartists and June 1848 respectively), and it would seem more plausible to say with Marx that the growth and organisation of the proletariat was an unintended albeit logical consequence of the development of classical capitalism, which in turn (to anticipate) was a key factor in the crisis of that capitalism and its replacement by organized capitalism.

The epoch of classical capitalism was also the epoch of British world hegemony (Arrighi, 1994: 47-58, chapter 3). The Dutch oligarchy, Arrighi notes, never really came to govern 'the system they had created' (ibid.: 47); rather, the principal beneficiaries of the new world system of rule were France and England, and the period from 1652 to 1815 very much revolved around struggles between the two over world hegemony. Finally, British free trade imperialism – 'a world system of rule which both expanded and superseded the Westphalian system' (ibid.: 53) – emerged as the new hegemonic order.

This hegemonic order was characterized by (a) the emergence of a new group of 'states controlled by national communities of property-holders' (Arrighi, 1994: 53) which joined the dynastic and oligarchic states; (b) the expansion of colonial empires in the non-Western world, with Britain controlling 'the lion's share of this conquest' (ibid.: 54) and the City of London emerging as an instrument of governance of the inter-state system; (c) an entirely new system of world government – namely a world market shaped by Britain's unilateral adoption of the practice and ideology of free trade, and thus orchestrating 'world-wide networks of dependence on, and allegiance to, the expansion of the wealth and power of the UK' (ibid.: 55).

The new hegemonic order was socially grounded in the consolidation of the power of the propertied classes in the form of an alliance between the emergent industrial bourgeoisie and the entrenched landowning aristocracy (Silver and Slater, 1999; Halperin, 2004a) in the face of disturbing new threats from below and most particularly the radical left of the Atlantic Revolutions. The years between 1776 and 1789 witnessed the alienation of colonial settlers and metropolitan middle classes from submission and allegiance to the aristocratic oligarchies, the mobilisation of broader popular forces behind these groups, and the embryonic development and rapid defeat of independent popular agendas in the process.

From 1815 on, the UK and the Holy Alliance developed a 'conservative and restorationist agenda', in which the middle classes – having been granted a cut in the general prosperity of the era – remained loyal to 'an unreformed, corrupt, and unrepresentative political system' (Silver and Slater, 1999: 173). From the 1830s in Britain and France, and in the aftermath of 1848 east of the Rhine, the system was reformed so as to grant the middle classes a share in power as well (ultimately leading to the reconstruction of dynastic states as nation-states) while keeping the poor firmly in their place. Silver and Slater write: 'Keeping the poor away from political power came to be seen as a fundamental precondition for the

functioning of laissez-faire and the protection of private property' (ibid.: 174). Following 1848⁸, the continental bourgeoisie's embrace of reaction solidified as 'symbiotic alliances between old landed wealth and new industrial elites were established' (ibid.: 176; see also Halperin, 2004a: 176-9).

This process was symbolised by the Frankfurt Assembly's reliance on the Prussian military against the urban poor, and the June Days in Paris: the old dynastic and aristocratic regimes could no longer rule except at the point of a sword, yet the rising middle classes could not defend their embryonic states except by reliance on the old military power. Thus, Halperin provides the following characterization of the European capitalist class in the epoch of classical capitalism:

The capitalist class in Europe was formed from a fusion of Europe's industrial and landowning classes. This class, overall, was dominated not by a new industrial capitalist bourgeoisie, but by Europe's traditional landowning and aristocratic elite ... Throughout the nineteenth century, Europe's most effective elites were traditional and aristocratic, landowning and rent-receiving, and oligarchic (2004a: 24).

This class constituted 'a single transregional elite, and their broadly similar characteristics, interests, capabilities, and policies were constituted and reproduced through interaction, connections, and interdependence' (ibid.: 34). Indeed, this transregional elite controlled immense power resources – in particular, direct or indirect access to the state – which enabled the conduct of 'a class struggle throughout the nineteenth century by means of a purposive, determined, and essentially coherent legislative, legal, military, and political assault on labourers, and peasants' (ibid.: 36).

This offensive movement from above, and the fusion of "old" and "new" propertied classes upon which it was based, subsisted well into the twentieth century, and only decisively cracked and unravelled in the "European civil war" (Pavone 1994) from 1917 to 1945. However, it faced increasing opposition from below with the development of working-class organisation and peasant nationalisms, which threatened this classical capitalist order time and time again, from the Paris Commune to the revolutionary years of 1916 – 1923 – events which led to the collapse of empires in France (1871), Germany, Austria-Hungary, Tsarist Russia and Turkey and the collapse of the classical capitalist order.

As the old elites could no longer rely simply on their economic and political power for survival in the face of popular mobilisation, new movement projects from above developed with the aim of mobilising subordinate groups behind elite agendas. Conservative nationalisms, imperialism, fascism, authoritarian populism and Christian Democracy all variously played this role, offering a new lease of life for capitalism (as many observers noted at the time).

⁸ Halperin (2004a: 176) notes that during the first half of the nineteenth century 'the industrial and commercial classes attempted to wrest a share of political power from the traditional landowning classes. However, each attempt, whether successful or not, was followed by a period of conservative retrenchment'. And as we note in the following, the revolutionary turmoil of 1848 'brought about a decisive and irrevocable fusion of landowning and capitalist interests' (ibid.: 178).

This third epoch in our mapping of historical capitalism spans from the late nineteenth century to the third quarter of the twentieth century, and we shall refer to it as *organized capitalism*⁹. It attained its fullest form after WWII, in advanced capitalist countries, although it had precursors in the war economies of the First World War, in the new Soviet state, fascism and the New Deal.

In its ideal-typical form after WWII, this epoch came to be characterized by a re-embedded accumulation strategy characterized by: (i) an inward-oriented economic growth model centred on based on Fordist mass production for domestic mass consumption (see e.g. Halperin, 2004, 2003: Chapter 8; Harvey, 1990: Chapter 8); (ii) an interventionist state which actively sought to (a) manage the economy to stimulate and regulate investments and growth, secure full employment, and diminish the effects of business cycles through Keynesian fiscal and monetary policies, and (b) provided for the welfare of its citizens through 'the social redistribution of market-generated income and the provision of social programs' (Petras and Veltmeyer, 2001: 14) through the welfare state (see e.g. Halperin, 2004, 2003: Chapter 8; Harvey, 2005: 10-11; Armstrong et. al., 1991: 137-41; Silver, 2003: Chapter 4).

In the newly independent nation-states of the South, developmentalism came to predominate as an accumulation strategy. Developmentalism can in its ideal-typical form be said to exhibit three crucial features: (i) the achievement of rapid industrialization as the principal objective; (ii) the implementation of this project through a coalition of political elites, state managers and domestic capital, and, to a certain extent, labour; and (iii) the state as the senior partner in this coalition. The accumulation strategy that was to be pursued derived its "developmental" character from the state's funnelling of 'the flow of domestic private investments into sectors with high social returns and away from those in which returns on investment may have brought enormous private profits, but were of less developmental significance' (ibid.: 229)¹⁰.

'The United Kingdom', Arrighi (1994: 58) writes, 'exercised world governmental functions until the end of the nineteenth century'. From the 1870s onwards, its role as world hegemon was challenged by the United States and Germany, with the US gradually emerging as the stronger of the two contenders as its domestic economy became the hub of the world market due to 'more or less unilateral transfers of labour, capital and entrepreneurship flowing from the rest of the world to its political jurisdiction' (ibid.: 61). The decades leading up to WWI witnessed an escalation of interstate rivalry directly related to conflicts over the trajectory of colonial expansion, as well as worldwide social protest directed

⁹ We use this term rather than 'monopoly capitalism' to stress that, as Lash and Urry (1987) observe, it is characterised by organisation from below (in the form of trade unions, socialist and communist parties, peasant movements etc.) as much as from above – whether that organisation is successful in achieving some measure of power, or whether it is successfully countered by social movements from above which then have to rely on their own forms of popular mobilisation.

¹⁰ Developmentalism can usefully be thought of as the 'Third World variant' of the embedded accumulation strategy which emerged in the advanced capitalist countries during the same period (Robinson, 2004: 41; see also Kiely, 2002 and Petras and Veltmeyer, 2001).

against the dual exclusion of non-western and propertyless people from representation and prosperity.

This systemic chaos first exploded with WWI itself and consequently the Russian Revolution and then for a second time with the onset of WWII. In the aftermath of the second explosion, the US rose to hegemonic position by restoring Westphalian principles, and by governing and remaking this system.

US hegemony ushered in the establishment of an international institutional apparatus which ‘considerably restricted the rights and powers of sovereign states to organize relations with other states and with their own subjects as they see fit’ (Arrighi, 1994: 67). The institutions in question are of course the UN and the Bretton Woods couplet – the International Monetary Fund (IMF) and the World Bank. As Arrighi notes, these institutions ‘either became supplementary instruments wielded by the US government in the exercise of its world hegemonic functions or ... were impeded in the exercise of their own institutional functions’ (ibid.: 68)¹¹. This was a hegemonic order generally characterized by a recognition of ‘greater governmental responsibility for economic regulation and for the welfare of its subjects’.

In terms of world trade, this was reflected in the transition from a system of free-trade imperialism to a system of free enterprise, i.e. ‘a strategy of bilateral and multilateral intergovernmental negotiation of trade liberalization, aimed primarily at opening up other states to US commodities and enterprise’ (Arrighi, 1994: 71). In terms of international monetary regulation, the relative embeddedness of US hegemony was expressed in the regulation of “world money” by the US Federal Reserve System in cooperation with the central banks of other select states, which marked a clear departure from ‘the nineteenth century system of private regulation based on and controlled by the London-based cosmopolitan networks of *haute finance*’ (ibid.: 71-2).

The great challenge of the post-WWII era and the Cold War order was that of curtailing the great waves of global social unrest that had engulfed the first half of the twentieth century – i.e. the challenges to the status quo constituted by the offensive social movements from below of the working classes and non-Western peoples (Silver and Slater, 1999; Silver, 2003).

In the context of the defeat of the movements of 1916-23 and the military occupation of Europe and much of Asia by 1945, these movements were met with a combination of reformist responses from above and the threat of a military option should they push for further advances. Labour militancy in the advanced capitalist countries of the North was sought to be defused through the establishment of a ‘mass consumption social contract’ and ‘a truce based on exchange’ (Silver and Slater, 1999: 205) between capital and labour, where capital and the state accepted unionism, the unions accepted capital’s right to administer the production process, and

¹¹ Importantly, Arrighi calls attention to the fact that “throughout the 1950s and 1960s the International Monetary Fund (IMF) and the World Bank played little or no role in the regulation of world money in comparison with, and in relation to, a select ensemble of national and central banks, led by the US Federal Reserve System. It was only with the crisis of US hegemony in the 1970s and, above all, in the 1980s that for the first time the Bretton Woods organizations rose to prominence in global monetary regulation”.

government intervened with macroeconomic tools to secure full employment. This arrangement was bolstered by a regime of international economic institutions which recognized ‘that states have a right and a duty to protect their workers, businesses and currencies from annihilation by unregulated market forces’ (ibid.: 206).

The challenge of national liberation in the colonial countries of the South ‘was met (and defused) through decolonization and a major expansion of the Westphalian system’ (Silver and Slater, 1999: 209). As Silver (2003: 157-8) notes, this achievement led to a rupturing of the populist nexus of elites and popular classes that had propelled national liberation movements forward, which in turn meant that ‘the reform basket that was offered to Third World workers was far emptier than that offered to First World workers’ (ibid.: 157). Yet, we should not lose sight of the fact that the rapid urbanization that unfolded in the South from 1950-70 led to the inauguration of state programmes to meet the employment and subsistence needs of the emergent poor and middle-class urbanites through price subsidies and public services (Walton and Seddon, 1994: 46-7). Thus developmentalism was nothing short of a ‘social pact’ with ‘an urban crowd that had demonstrated its disruptive muscle earlier in the century’ based on ‘a bargain between the state and the urban poor’ in which the social wage guarantee was exchanged for political acquiescence and loyalty (ibid.: 47-8). Moreover, developmentalism was bolstered by an international economic regime which allowed a certain space for national development.

The defensive social movement from above which was crucial in giving shape to organized capitalism was spearheaded by a transatlantic ruling class, the origins of which can be traced to Woodrow Wilson’s “Crusade for Democracy” in 1917 (van der Pijl, 1984)¹². During the era of the New Deal, he argues, the American bourgeoisie was able to articulate a strategy of ‘corporate liberalism’ – essentially a combination of the ‘productivist class compromise based on the synchronization of relative surplus value with the expansion of effective demand’ which was characteristic of Fordism with a ‘democratic universalism’ which recognized claims for national sovereignty’ (ibid.: xv) – which became the basis for ‘a specifically Atlantic cohesion’ (ibid.: xv) of dominant social groups¹³.

¹² Indeed, van der Pijl (1995, 1998) has more recently traced the origins of the transatlantic ruling class as far back as 1688 – a rupture which, he argues, ‘sealed the series of transformations by which the vestiges of royal absolutism and feudal forms of social protection in England had been torn down’ (1998: 64) – and argued that its constitution was complete by WWI. However, this perspective has recently come in for some hard criticism by Halperin (2004a: 33), who argues that ‘if classes bear the mark of past centuries, then, clearly, the European capitalist bourgeoisie in the nineteenth century was shaped by a different legacy than that of the US capitalist class ... [T]he lack of a feudal past and of parasitic classes and strata from the past allowed the United States to rationalize production and labour. In Europe, however, the decaying classes resisted the spread of “Americanism” to Europe because the new methods of production threatened to undermine them’. Thus, Halperin argues that transatlantic relations started to seriously ‘shape the socioeconomic and political character of industrial capitalist development only during the period of the world wars’ (ibid.: 31).

¹³ Van der Pijl (1984: xvi, chapters 5, 6, and 7) delineates the construction of transatlantic class unity as proceeding through three US offensives: the Roosevelt offensive, the Marshall

The fourth epoch in our mapping of historical capitalism spans from the 1970s until the present, and we shall refer to it as *global neoliberal capitalism*¹⁴. We develop our analysis of global neoliberal capitalism in the next section, and hence have less to say about it here than what has been the case with the three previous epochs. In terms of accumulation strategies, the current epoch of capitalism is characterized by a thoroughly disembedded and thoroughly flexible accumulation strategy, which has allowed for a genuinely global organization of the production and exchange of commodities.

The jury is arguably still out on the question of world hegemony. Whilst there seems to be agreement on the decline of US hegemony¹⁵, there is considerable disagreement as to its replacement. Robinson (2004: 129) argues that the current era is witnessing ‘the decline of U.S. supremacy and the early stages of the creation of a transnational hegemony through supranational structures that are not yet capable of providing the economic regulation and political conditions for the reproduction of global capitalism’. Arrighi (1994; 2005a/b) on the other hand, has asserted that China is emerging as a possible new hegemon in what he perceives to still be a world system where states contend for hegemony. Harvey (2003: Chapter 2) argues along similar lines, but point to the possibilities of discerning ‘the faint outlines of a Eurasian power bloc’ (ibid.: 85) which may come to don the mantle of world hegemon. The most plausible interpretation to our mind is that as yet no successful movement project from above has emerged which has garnered the consent of the relevant elites, let alone of broader subordinate groups – a situation of extreme importance for the movement of movements, which seeks to interrupt the process of capitalist reproduction (and thus prevent a fifth epoch of capitalism under new

offensive, and the Kennedy offensive – with the latter covering the latter half of the 1960s.

¹⁴ Robinson uses the term ‘globalization’ for the fourth epoch of capitalism to stress its transnational character. In our opinion this constitutes a conflation of what Sklair (2002, 2005) calls ‘generic globalization’ with ‘capitalist globalization’, the former referring to the emergence of material infrastructure that allows for the development of ‘transnational social spaces in which qualitatively new forms of cosmopolitanism flourish’ and the latter referring to the ‘historically contingent dominant form’ of globalization (Sklair, 2005: 57, 2002: 5). Maintaining this distinction, we submit, is crucial to our capacity to conceive of alternative globalization. The concept of disorganised capitalism (Lash and Urry 1987), while providing a neat counter-balance to that of organised capitalism, remains too rooted at the nation-state level to provide a useful handle on the *global* transformations of the period in question. In essence, what is experienced as disorganisation at a national level represents a new kind of organisation at a transnational level, with its own transnational elites and institutions. Much like the world-systems critique of dependency theory, we are here arguing that effective analysis must include a global dimension. Put another way, there is no disagreement with Lash and Urry over the question of the new accumulation strategy, but their approach does not help with the question of global hegemony.

¹⁵ In short, the US lost its industrial hegemony in the late 1960s, and its financial hegemony unravelled by the late 1990s. It is in this context that the recent turn to military unilateralism under the Bush-regime must be understood, as ‘a high-risk approach to sustaining US-domination, almost certainly through military command over global oil resources’ (Harvey, 2003: chapters 2 and 5; see also Arrighi, 2005a/b) – a reliance on coercion rather than consent which is unlikely to be viable in the medium term.

hegemony) precisely at this moment of emergent organic crisis.

As for the social foundations, the rupturing of ‘the mass consumption social contract’ of organized capitalism leads to an increasing degree of exclusion and the structural irrelevance of ever greater segments of the world’s population as both producers and consumers. In short, this is an epoch of capitalism that has been decisively shaped by an offensive social movement from above, spearheaded by the emergent transnational capitalist class (Robinson, 2004: Chapter 3).

Part 3: Neoliberalism as a Social Movement From Above

3.1: Things Fall Apart; the Truce Lines Cannot Hold

Organized capitalism was consolidated after 1945, and with this came the so-called golden age of capitalism. In the advanced capitalist countries, the decades of the 1950s-60s were marked by strong and stable rates of economic growth, substantial increases in the material welfare of the working population, and relative social tranquillity (Armstrong, Glyn and Harrison, 1991: Chapter 8; Harvey, 1990: Chapter 8; Halperin, 2004: 283). For the newly independent countries of the South, the 1950s-60s were similarly “golden years” with substantial growth rates (Hewitt, 1992; Petras and Veltmeyer, 2001: 14). However, from the mid- and late-1960s, it was clear that there would not be peace in the valley for much longer.

In the latter half of the 1960s, corporate/monopoly capitalism increasingly ran out of steam in the North as productivity and profitability went into decline (see, e.g. Harvey, 1990: Chapter 9; Armstrong et. al., 1991: Chapter 11). The unfolding of the crisis continued in the early 1970s: unemployment and inflation soared; fiscal crises erupted, following the dollar crisis of 1971 the dollar/gold convertibility was disbanded, and in 1973 the Bretton Woods system as such collapsed; finally, the oil crisis of 1973-4 conjoined with the economic crash of 1974 to bring ‘the golden years to an abrupt and painful halt’ (Armstrong et. al., 1991: 221, chapters 12-13; Helleiner, 1994).

According to Holloway (1995: 22), this constituted ‘a crisis in the particular pattern of the containment of the power of labour’. Given its rigid character, Fordism as an accumulation strategy was vulnerable to workers’ resistance in the workplace, capital had increasingly come to rely on ‘[t]he monetisation of conflict’ through wage increases (ibid.: 24). This became a costly affair as a wave of strikes rattled Europe from 1968-70 and substantial wage gains were made (ibid.: 24; Armstrong et. al. 1991: Chapter 12). Moreover, the ‘indirect costs of exploitation’ in the form of welfare state expenditures also escalated as a result of struggles for the expansion of social rights and benefits (Holloway, 1995: 25-6). Workers’ revolt against ‘capital’s right to command’ (ibid.: 23) of course paralleled and was closely intertwined with the emergence of a new generation of popular social movements that took aim at the discipline and control that permeated the social organization of needs and capacities in ‘organized modernity’ (Wagner, 1994; see e.g. Katsiaficas, 1987; Arrighi, Hopkins and Wallerstein, 1989, Hall, 1983, and Harman, 1998 on the movements of 1968). All in all, dominant social groups

had on their hands ‘a fundamental crisis of ‘normality’ affecting all aspects of the post-war order ...’ (Overbeek and Van Der Pijl, 1993: 14) – that is, they had on their hands an organic crisis (see also Harvey, 2005: 15).

If we are to understand the global character of the crisis, we also have to consider the collapse of developmentalism in the South, which is in turn related to the strong wave of financial expansion that took off in the early 1970s. By 1970, the London-centred Eurodollar market had become so substantial as to constitute a liability to the US as it was profoundly out of proportion to the government’s gold reserves. This only added to the already substantial pressure on maintaining the dollar by a steadily worsening US balance of payments, thus the convertibility of the dollar into gold was cancelled in 1971 and floating exchange rates were adopted in 1973 (Armstrong et. al., 1991: 162-8, 207-11; McMichael, 1996: 115; Helleiner, 1994). The oil crisis of 1973-4 only added fuel to the fire as the dollar profits – so-called petrodollars – were funnelled into offshore capital markets (Armstrong et. al., 1991: 207-210, 221-225; McMichael, 1996: 116-17).

Banks thus increasingly looked to the South to find an outlet for the petrodollars which flooded the market, and governments in the South were eager to borrow, both as a means of covering the increased need for foreign exchange in the wake of the oil crisis and as a means of gaining some autonomy from the financial system and their subordinate role in this system (McMichael, 1996: 117). The South entered into a spiral of debt-led growth (McMichael 1996: 115-17; Gibson and Tsakalotos, 1992; Walton and Seddon, 1994: 14-15). Towards the end of 1970s interest rates skyrocketed and inflation rates fell as a consequence of the restrictive monetary policies introduced in advanced capitalist countries, thus increasing the cost of borrowing; oil prices soared again at the same time as the terms of trade and demand for exports from the South declined (Gibson and Tsakalotos, 1992; Walton and Seddon, 1994: 14-15). Walton and Seddon (1994: 15) sum up the scenario: ‘The widening payments deficits either had to be financed, by more borrowing, or else their economies “adjusted” to bring demand for foreign exchange into better balance with the decreased supply’.

In the North, the initial response from above to the crisis was that of a defensive offsetting strategy of credit expansion, which with the final crash of 1974 was exposed as a moribund project. Thus, from the mid-1970s onwards an offensive strategy crystallized around ‘a return of the market’, an effort to rupture the class compromise of corporate/monopoly capitalism, and yet ‘contain social reproduction within the limits of its capitalist form’ (Bonefeld, 1995: 45, 49) – neoliberal restructuring came to define the agenda of dominant social groups. Based on neoclassical economic orthodoxy, neoliberalism has centred on restrictive monetary and fiscal policies and rolling back the interventionist state through reduced public expenditure on welfare programmes, tax cuts, privatization of publicly owned enterprises, and deregulation of industry and the labour market (Armstrong et. al., 1991: Chapter 17). The ‘dramatic consolidation [of neoliberalism] as a new economic orthodoxy regulating public policy at the state level in the advanced capitalist world’ (Harvey, 2005: 22) occurred with the rise to power of the New Right in Great Britain and the USA in 1979 (see Jessop, Bromley and Ling, 1988; Piven and Cloward, 1982).

By this time, the movement projects from below that burst upon the stage of world history in 1968 had waned from a ‘war of manoeuvre’ to a ‘war of position’ (Cox, 2002), in the face of a combination of the threat of coercive power (made visible in various ways in Prague, Paris and Derry) and the removing of official protection for some of the most indefensible relics of organized capitalism (such as private patriarchy, legalised racism and the Vietnam War).

The neoliberal project thus emerged as an offensive social movement from above with the capacity to give direction to the emergent process of change in the social organization of needs and capacities. This was indeed an uneven process, but by the 1990s neoliberalism had come to define public policy in the advanced capitalist countries (Harvey, 2005: 15, 87-93; see also Hay (1999) and Watkins (2004) on neoliberalism and the New Labour phenomenon). What is more, the erstwhile communist states of Eastern Europe underwent neoliberal “shock therapy” from the early 1990s onwards (Gowan, 1995, 1999: Chapter 9), following revolutions in weakened states which led to little substantial institutionalisation of popular power but rather an expansion of capitalist social relations eastwards.

In the South, the choice between widening payments deficits through borrowing or adjusting the economy so as to achieve balance between the demand and supply of foreign exchange was resolved in favour of the latter option through the imposition of structural adjustment programmes by the World Bank/IMF couplet. Within the World Bank neoliberal orthodoxy had come to define the conception of sound economic policy in the mid-1970s, and there had been a reorientation from project loans to policy loans – i.e. from loans for the development of public infrastructure to loans granted on conditionalities linked to fundamental changes in economic policy (Walton and Seddon, 1994: 17-19; McMichael, 1996: 149, 159).

Thus, at the heart of structural adjustment programmes lay loans granted on the condition that governments carry out currency devaluations, reductions in public expenditure and deficits, and removals of price subsidies (Gibson and Tsakalotos, 1992: 58)¹⁶. In the 1980s, it was primarily Africa and Latin America that fell under the sway of structural adjustment (see e.g. Cheru, 1989; Green, 1995; Veltmeyer and Petras, 1997). India entered the vortex of neoliberal restructuring in the early 1990s, and East Asia in the late 1990s (see e.g. Corbridge and Harris, 2000; Ghosh and Chandrasekhar, 2000).

3.2 The House that Neoliberalism Built

In a nutshell, neoliberal restructuring is ‘a *political* project to re-establish the conditions for capital accumulation and to restore the power of economic elites’ (Harvey, 2005: 19) through the obliteration of ‘the

¹⁶ The World Bank has of course altered its policy approach since the 1980s, but as Cammack (2002, 2004) so brilliantly demonstrates, the gist remains the same: ‘[The World Bank’s] principal objective is the systematic transformation of social relations and institutions in the developing world, in order to generalise and facilitate proletarianization and capitalist accumulation on a global scale, and build specifically capitalist hegemony through the promotion of legitimating schemes of community participation and country ownership’ (2004: 190).

collective structures that may impede the pure market logic' (Bourdieu, 1998:1) – i.e. an offensive social movement from above seeking to disembed the accumulation of capital from those restrictions which were imposed upon it during the epoch of organized capitalism.

The rapid increase in poverty in employed households as well as the record-breaking levels of unemployment that characterize the present¹⁷ are but some of the trends that indicate that the Fordist accumulation strategy of mass-production for mass consumption – and the balance of class power upon which it rested – has had its day. In its place, a new strategy of flexible accumulation has emerged. Harvey sums up its main features:

Flexible accumulation ... is marked by a direct confrontation with the rigidities of Fordism. It rests on flexibility with respect to labour processes, labour markets, products and patterns of consumption. It is characterized by the emergence of entirely new sectors of production, new ways of providing financial services, new markets, and, above all, greatly intensified rates of commercial, technological, and organizational innovation' (1990: 147).

How has this contributed to increase the power of capital over labour? Harvey points out flexible accumulation has entailed 'stronger pressures of labour control' as well as 'high levels of 'structural' ... unemployment, rapid destruction and reconstruction of skills, modest (if any) gains in the real wage ... and the roll-back of trade union power' and 'flexible work regimes and labour contracts' in the form of 'increasing reliance upon part-time, temporary or sub-contracted work arrangements' (ibid.: 149-50). This has yielded a labour market with a clear core-periphery structure – a core-periphery structure which is in turn deeply gendered and racialized¹⁸. The sum effect of these changes has been to 'undermine working-class organization and transform the objective basis for class struggle' (ibid.: 153) that was typical of the organization of production and accumulation under Fordism – ranging from organized strikes to everyday practices of resistance in the workplace¹⁹.

However, in order to genuinely understand how this offensive social movement from above has succeeded in its efforts at disembedding accumulation – and thus restoring the class power of capital – we have to look

¹⁷ For example, more than 30 million Americans currently fall into the category of "working poor" (Shulman, 2004; see also Duménil and Lévy, 2004). In 2003, the ILO estimated that there were some '185.9 million individuals without work and looking for work ... This is the highest level ever recorded' (ILO, 2004: 9).

¹⁸ See Ehrenreich (2002) and Klein (2001: Chapter 10) for graphic accounts of the labour market created by this new flexible accumulation

¹⁹ As such, flexible accumulation represents a "new" solution to the "old" problem of warding off workers power by restricting the degree of their concentration that the ruling classes of classical capitalism solved via the maintenance of a dualistic accumulation strategy (see above). As Harvey (1990: 152) notes, this "new" strategy actually also features the rebirth of 'older systems of domestic, artisanal, familial (patriarchal), and paternalistic ('godfather', 'guy' nor or even mafia-like) labour-systems ... as centrepieces rather than as appendages of the production system'.

beyond the 'hidden abode of production' (Marx, 1990: 290) to the dramatic process of 'intensive expansion' (Robinson, 2004: 7) through which the 'cultural and political institutions that fettered capitalism are being swept aside, paving the way for the total commodification of social life worldwide' (ibid.: 7).

The glaring discrepancy between, on the one hand, the sluggish growth rates of the fast 25 years compared to the heyday of organized capitalism, and, on the other hand, the exponential escalation in socioeconomic inequalities²⁰ signals the extent to which 'the main substantive achievement of neoliberalization has been to redistribute rather than to generate wealth and income' (Harvey, 2005: 159). The intensive expansion of capitalism and its redistributive effects are best understood via Harvey's (2003: Chapter 4, 2005: Chapter 6) concept of 'accumulation by dispossession'. Accumulation by dispossession refers to 'the continuation and proliferation of practices' referred to by Marx as "primitive accumulation", centred on the expropriation of non-commodified and de-commodified practices through which human needs are satisfied and on their integration in the orbit of the expanded reproduction of capital²¹.

Accumulation by dispossession proceeds by four routes: (i) privatization and commodification, the primary goal of which 'has been to open up new fields for capital accumulation in domains hitherto regarded off-limits to the calculus of profit-availability'; (ii) financialization, which has functioned as a modality for redistribution through 'speculation, predation, fraud, and thievery'; (iii) the management and manipulation of crisis, closely associated with financialization, which has 'evolved into the fine art of deliberative redistribution of wealth from poor countries to the rich'; and (iv) state redistribution through privatization and reductions of state expenditures revolving around the social wage, and revisions of tax codes in favour of capital (Harvey, 2005: 160, 161, 162, 163).

Much as with flexible accumulation, accumulation by dispossession is also a deeply gendered and racialized practice. It is gendered in that it entails 'the reprivatization of social reproduction which represents a dual movement: one that returns the work of social reproduction to where it naturally "belongs", the household; simultaneously, we see women's traditional caring activities increasingly performed in relationships that are commodified and societies that are being redefined as collections of individuals' (Bakker, 2004: 67). It also entails the development of "prison-industrial complex" economies and permanent warfare economies using coercive state power directly, with (essentially male) workforces of prisoners or soldiers subject to military labour discipline.

²⁰ As Harvey (2005: 154) points out, aggregate global growth rates have declined from about 3.5% in the 1960s, via 2.4% in the 1970s, to 1.4% in the 1980s and 1.1% in the 1990s. In terms of inequality, the ratio of the income of the richest fifth of the world's population to that of the poorest fifth increased from 30:1 in 1960 to 60:1 in 1990 and stood at 74:1 in 1997 (UNDP, 1999).

²¹ See also Harvey's (2003: Chapter 4) original statement of the theory of accumulation by dispossession, where he relates its increasing salience after 1973 to its capacity to function as 'compensation for the chronic problems of overaccumulation arising within expanded reproduction' (ibid.: 156).

These elements are themselves racialised – not only prison and the military (above all in the US), but also households, constructed as defensive spaces against the ethnic other (both the genuinely more powerful white other and the feared black other). The geographical extension of capitalist relationships (in other terms, intensified commodification) in formerly state socialist countries, in formerly developmentalist countries and among semi-peasants adds a further layer of racialised exploitation to the mix as it creates new labour forces marked by language, skin colour and the vulnerability constructed by illegal status or lack of citizenship rights.

A further return to primitive accumulation takes place in the deepening externalisation of economic costs (up to and including global warming), the commodification inherent in bioengineering, the patenting of living organisms, the commercialisation of indigenous knowledge etc., and the intensification of crude mining and energy extraction activities in hitherto inaccessible, or commercially unviable, parts of the planet.

Neoliberal restructuring has also brought about a spatial rescaling of the circuit of capital which further bolsters the restoration of class power. The gist of this restructuring is an emergent transition from ‘national circuits of accumulation that were linked through capital flows and commodity exchanges and capital flows’ to ‘the globalization of the production process itself, or the rise of globalized circuits of production and accumulation’ (Robinson, 2004: 11).

Thus, flexible accumulation is instantiated worldwide through global production chains which in turn are rendered possible by technological and organizational innovations which enables the fragmentation of various phases of production ‘into component phases that are detachable and can be dispersed around the world’ (ibid.: 17). Moreover, the globalization of the circuit of capital has been fuelled by the two-pronged process of, on the one hand, ‘worldwide market liberalization and the construction of a new regulatory superstructure for the global economy’ and, on the other hand, ‘the internal restructuring and global integration of each national economy’ (ibid.: 78). Indeed, the intensive expansion of capitalism through accumulation by dispossession has engendered ‘a single unified field for global capitalism’ (ibid.: 78).

The rescaling of the circuit of capital is closely related to changes in the character of the capitalist state, in which two crucial processes are intertwined: (i) the transformation from the welfare and developmental states of organized capitalism to neoliberal nation states (Robinson, 2004: 121-5; Harvey, 2005: Chapter 3; Jessop, 2002: Chapters 2 and 3), and (ii) the ‘denationalization of the state’ (Jessop, 2002: 195).

Contrary to both right- and left-wing misperceptions, the national state has not withered away with the onset of global neoliberal capitalism. Rather, its function and the character of its activities have been profoundly changed. Whereas during the era of organized capitalism, the function of the state was that of maintaining the class compromise which had “saved capitalism from the capitalists” through a range of social and economic interventions and regulations that effectively embedded

the accumulation of capital, the state now intervenes to facilitate and secure the disembedding of capital²²:

These neoliberal states, acting as transmission belts and filtering devices for the transnational agenda ... provide essential services for capital within specific national territories. In particular, they perform three essential functions: (i) adopt fiscal and monetary policies that assure macroeconomic stability; (2) provide the basic infrastructure for global economic activity ...; and (3) provide social order, that is stability, which requires sustaining instruments of direct coercion and ideological apparatuses (Robinson, 2004: 125).

Given the increasing degree of exclusion that characterizes the political economy of global neoliberal capitalism (see below) the provision of social order is becoming increasingly important, and as Gill’s (2003: Chapter 10) analysis of the escalation of panoptic practices and power under neoliberalism testifies to, the part of the equation of social order which revolves around control, containment and coercion is arguable becoming a centrepiece in this aspect of the state’s activity.

The transnational agenda hinted at in the citation from Robinson above points towards the process through which the state is being denationalized, i.e. the territorial and functional reorganization of state capacities both upwards towards the transnational level and downwards towards sub-national scales. The upward shift of state capacities has engendered what Robinson (2004: Chapter 3; 2001) refers to as a ‘transnational state’.

The transnational state exists as ‘an emerging network that comprises transformed and externally integrated national states, *together with* ... supranational economic and political forums, and has not yet acquired any centralized institutional form’ (Robinson, 2004: 88). Within this complex emergent network, supranational institutions are ‘gradually supplanting national institutions in policy development and global management and administration of the global economy’ (Robinson, 2003: 166). The downward shift of state capacities has engendered what Jessop (2002: 197) refers to as ‘regional and/or local states’ which have assumed an important role in terms of facilitating the competitiveness of ‘regional and local economies in the emerging world economy’ (ibid.: 197). Finally, related to the denationalization of the state, there is also occurring a process of ‘destatization’ (ibid.: 199), i.e. ‘the increased importance of quite varied forms (and levels) of partnership between official, parastatal and NGOs in managing economic and social relations in which the state is often only first among equals’ (ibid.: 199; see also Kamat, 2004; Jayasurya, 2001; Jayasurya and Hewison, 2004).

Finally, this offensive social movement from above has been spearheaded by transnational capital. As ‘the owners of transnational capital’ with their interests vested in ‘global over local or national accumulation’ (ibid.: 47), the TCC has acted collectively and consciously as ‘a *manifest agent of change*’ (ibid.: 48) from the late 1970s onwards, promoting the neoliberal agenda across the globe: ‘the Washington consensus reflected the emergence of a new global capitalist bloc under the leadership of a transnational elite’ (ibid.: 87).

²² As Harvey (2005: Chapter 2) notes, neoliberal strategies were pioneered under Pinochet’s dictatorship in Chile and in the wake of the fiscal crisis of New York City in the 1970s.

Indeed, as Harvey's (2005: Chapter 2; see also Blyth 2002) recent analysis demonstrates, this process got underway in the early 1970s as the crisis of organized capitalism assumed "organic" proportions --- the Washington consensus -- (i) financialization (innovation and deregulation of financial markets), (ii) increasing geographical mobility of capital, (iii) the centrality of the Wall Street-IMF- Treasury complex, (iv) the global diffusion of the neoliberal economic orthodoxy (Harvey, 2005: 93) -- "All of these strands came together in the so-called 'Washington Consensus' of the 1990s" (ibid.: 93).

At the core of the process of restructuring that this social movement from above has pushed forward lies the 'newfound relative power of global capital over global labour' (Robinson, 2004: 19) in the context of the defeat of 1968, the undermining of the power granted to labour within organised capitalism and the collapse of the Soviet bloc. This combines with the emergence of what Castells (1998: Chapter 2) refers to as a 'Fourth World' of socially excluded and marginalized groups. The power that labour was able to assert relative to capital during the epoch of organized capitalism was very much bound up with the territorial and institutional limits to accumulation inherent to the nation-state system, as national states 'enjoyed a varying but significant degree of autonomy to intervene in the phase of distribution, capturing and redirecting surpluses' (ibid.: 41).

This capacity, and concurrently the power of labour vis-à-vis capital, has been decisively eroded with the onset of global neoliberal capitalism; neoliberal restructuring, in short, 'helped free emergent transnational capital from the compromises and commitments placed on it by the social forces in the nation-state phase of capitalism' (Robinson, 2004: 41). Furthermore, an integral part of the political economy of global neoliberal capitalism -- and the dissolution of the productivist-consumerist class compromise on which it was based -- is that 'a significant part of the world population is shifting from a structural position of exploitation [through the capital-labour relation] to a structural position of irrelevance' (Castells, cited in Hoogvelt, 2001: 92).

Some thoughts for a conclusion ...

In this paper we have argued for the usefulness of an analysis of social structure as the product of social movement projects from above, in conflict with movements from below. At present the dominant movement project from above is neoliberal globalisation, an offensive movement project which has mobilised economic and political resources to reorganise the ways in which human needs and capacities are deployed, so as to restore and extend the power of capitalist elites and their allies.

Neoliberalism can at present be assumed to have solved the problem of internal cohesion within the capitalist class, in ways which we have outlined above (a developing transnational state; national state actors who see their role as a transmission body for neoliberal processes; transnational capitalist and service classes; the acceptance by most other capitalist and service class actors that their interests are best served by this project).

Beyond this internal sphere, however, the key problem is that of finding a sufficiently broad base of allies who see neoliberalism as meeting their needs -- in other words, the

problem of consent²³. As Stuart Hall, and more recently David Harvey, have remarked, authoritarian populism, or what was once the New Right, offers a particular kind of solution to this problem: cultural formations which encourage in particular the private-sector middle classes and 'traditionalised' sections of the working class to identify with their leaders on primarily ethnic grounds (nationalism, racism and militarism), and who have sufficiently internalised the message "There is no alternative" to turn their focus to distributive arguments within neo-liberalism (and hence the conflict with other subordinate groups).

Ultimately, however, such purely ideological solutions to the problem of consent are fragile because of the lack of an underlying social compact such as that represented by Fordism or developmentalism. Stated in its simplest terms, neo-liberalism has little in the way of actual material advantages to offer to those subordinate groups which accept it, because the whole thrust of its development is away from the kinds of concessions which characterised the period of organised capitalism.

Hegemony, in Gramscian terms, involves the leading groups *giving up* their corporate interests (ie making concessions) in return for a leading role which benefits them as members of a broader alliance. This is the rational underpinning of popular consent.

The lack of such concessions, and of an underlying social compact, means that neoliberal hegemony is "thinner" than that of organised capitalism. This is at present most visible in international relations, with the predominance of coercion over consent in the development of the "New World Order"; it is also visible internally, with increasing proportions of the population "excluded" from *de facto* (and often *de jure*) citizenship, the demobilisation of popular organisations (even those organised from above) and increasingly punitive policing responses. The house that neoliberalism built might just turn out to be a house built on sand.

It is of course here that the "movement of movements" confronts this current manifestation of capitalism: in the majority world, growing out of the movements of those being dispossessed in the breakdown of developmentalism; in the minority world, growing out of the declining cultural hegemony of the New Right and the integrative weakness of institutions such as the mainstream media, parliaments and political parties.

In our view, which we have developed further elsewhere (Cox and Nilsen 2005c), it is crucial for the movement of movements to push further in this direction of unpicking the consent still available to the neoliberal project. In their different ways, the social movement projects of Latin America, the development of alternative media, the social forum movement and summit protests all contribute (among others) to this process, which the anti-war movement has crystallised around opposition to US foreign policy.

In line with our historical argument, however, it should be clear that the strength of the New Right rests on the defeat of the Old Left, and more broadly on the collapse

²³ The reason for this emphasis is, firstly, that under normal circumstances elites can be relatively confident about their control of the means of coercion (assuming that they have the consent of those who wield those means); the problem is rather how to remain in that position of command and retain sufficient legitimacy to do so.

of the hegemonic structures underpinning organised capitalism. The defensive struggles which characterised popular resistance to the rise of the New Right - tied to a left-wing version of the Fordist state - were unsuccessful, in the North as in the South, and attempting to resuscitate them is reminiscent of Marx's comments about the French Revolution pretending to be the Roman Republic, or 1848 pretending to be the French Revolution.

Instead, the movement needs to have the confidence to move beyond the immediate issues where struggles start to propose a genuinely different world order *from below*, resting on the development of popular capacities and needs. Popular consent for alternatives will be gained not by harking back to the ghosts of the past, but by drawing on and developing the processes that subordinate groups are developing in the present.

Bibliography

- Armstrong, P., Glyn, A. and Harrison, J. (1984): *Capitalism since 1945*, Oxford, Basil Blackwell.
- Arrighi, G. (1994): *The Long Twentieth Century: Money, Power and the Origins of Our Times*, London, Verso
- Arrighi, G. (2005a): "Hegemony Unravelling - 1", pp. 23-80 in *New Left Review* 32
- Arrighi, G. (2005b): "Hegemony Unravelling - 2", pp. 83-116 in *New Left Review* 33
- Arrighi, G. and Silver, B. (1999): "Introduction", pp. 1-36 in Arrighi, G. and Silver, B. (eds.): *Chaos and Governance in the Modern World System*, Minneapolis, University of Minnesota Press
- Arrighi, G., Hopkins, T. and Wallerstein, I. (1989): *Anti-Systemic Movements*, London, Verso.
- Bakker, I (2004): "NeoLiberal Governance and the Reprivatization of Social Reproduction: Social Provisioning and Shifting Gender Orders", in Bakker, I. and Gill, S. (eds.): *Power, Production and Social Reproduction: Human In/Security in the Global Political Economy*, London, Palgrave
- Bell, P. and Cleaver, H. (2002): "Marx's Theory of Crisis as a Theory of Class Struggle", in *The Commoner*, No. 5
- Blyth, M. (2002): *Great Transformations: Economic Ideas and Institutional Change in the Twentieth Century*, Cambridge, Cambridge University Press
- Bonefeld, W. (1995): "Monetarism and Crisis", pp. 35-68 in Bonefeld, W. and Holloway, J. (eds.): *Global Capital, National State and the Politics of Money*, Basingstoke, Macmillan
- Bourdieu, P. (1998): "Utopia of Endless Exploitation: The Essence of Neoliberalism", in *Le Monde Diplomatique*, December 1998
- Brailsford, H. N. (1976): *The Levellers and the English revolution*. Nottingham: Spokesman
- Cammack, P. (2002): "Attacking the Poor", pp. 125-34 in *New Left Review* 13
- Cammack, P. (2004): "What the World Bank Means by Poverty Reduction, and Why it Matters", pp. 189-211 in *New Political Economy*, Vol. 9 (2)
- Castells, M. (1998): *End of Millennium*, Oxford, Blackwell
- Cheru, F. (1989): *The Silent Revolution in Africa*, London, Zed Books
- Cohn, Norman (1970) *The pursuit of the millennium*. Oxford: OUP
- Corbridge, S, and Harris, J. (2000): *Reinventing India: Liberalization, Hindu Nationalism and Popular Democracy*, Cambridge, Polity Press.
- Cox, L. (2002): "Globalisation From Below? "Ordinary People", Movements and Intellectuals", paper available at www.iol.ie/mazzoldi/toolsforchange
- Cox, L. and Nilsen, A. (2005a): "Why do activists need theory?" *Euromovements* newsletter, at www.euromovements.info/html/index1.htm
- Cox, L. and Nilsen, A. (2005b): "At the heart of society burns the fire of social movements". In Colin Barker and Mike Tyldesley (eds.), *Alternative Futures and Popular Protest X*. Manchester: MUP
- Cox, L. and Nilsen, A. (2005c). "What should the movement of movements do if we want to win?" Paper to Lancaster University KnowledgeLab "Making Global Civil Society", November (online at <http://knowledgelab.pbwiki.com/f/Chapter+5+Lancaster+draft.doc>)
- Duménil, G. and Lévy, D. (2004): "Neoliberal Income Trends: Wealth, Class and Ownership in the USA", pp. 105-33 in *New Left Review* 30
- Ehrenreich, B. (2002). *Nickel and Dimed*. London: Granta
- Fine, B. and Harris, L. (1979): *Rereading Capital*, London, Macmillan
- Gibson, H. D. and Tsakalotos, E. (1992): "The International Debt Crisis: Causes, Consequences and Solutions", pp. 41-65 in Hewitt, T., Johnson, H. and Wiold, D. (eds.): *Industrialization and Development*, Oxford, Oxford University Press
- Gill, S. (2003): *Power and Resistance in the New World Order*, Basingstoke, Palgrave Macmillan
- Green, D. (1995): *Silent Revolution: The Rise of Market Economics in Latin America*, London, Latin America Bureau
- Hall, S. (1983): "The Great Moving Right Show", pp. 19-39 in Hall, S. and Jaques, M. (eds.): *The Politics of Thatcherism*, London, Lawrence and Wishart
- Halperin, S. (2003): "Conflict and Compromise in the dis-embedding and re-embedding of capital: lessons from history", in G. Laxer and S. Halperin (eds.) *Global Civil Society and Its Limits*. London, Palgrave/Macmillan
- Halperin, S. (2004a): *War and Social Change in Modern Europe: The Great Transformation Revisited*, Cambridge, Cambridge University Press
- Halperin, S. (2004b): "The Dynamics of Conflict and System Change: *The Great Transformation Revisited*", pp. 263-306 in *European Journal of International Relations*, Vol. 10, No. 2
- Harman, C. (1998): *The Fire Last Time: 1968 and After*, London, Bookmarks
- Hart, G. (2001): "Development Critiques in the 1990s: *Cul de Sacs* and Promising Paths", pp. 649-658 in *Progress in Human Geography*, Vol. 25, No. 4
- Harvey, D. (1990): *The Condition of Postmodernity: An Enquiry Into the Origins of Cultural Change*, Oxford, Blackwell
- Harvey, D. (2003): *The New Imperialism*, Oxford, Oxford University Press
- Harvey, D. (2005): *A Brief History of Neoliberalism*, Oxford, Oxford University Press
- Hay, C. (1999): *The Political Economy of New Labour: Labouring under False Pretences?* Manchester, Manchester University Press.
- Helleiner, E. (1994): "From Bretton Woods to Global Finance: A World Turned Upside Down", pp. 163-77 in Stubbs, R. and Underhill, G. R. D. (eds.): *Political Economy and the Changing Global Order*, Basingstoke, Macmillan
- Hewitt, T. (1992): "Developing Countries: 1945-1990", pp. 221-38 in Allen, T. and Thomas, A. (eds.): *Poverty and Development in the 1990s*, Oxford, Oxford University Press
- Hill, C. (1975): *The World Turned Upside Down*, Harmondsworth, Penguin
- Holloway, J. (1995): "The Abyss Opens", pp. 69-91 in Bonefeld, W. and Holloway, J. (eds.): *Global Capital, National State and the Politics of Money*, Basingstoke, Macmillan
- Hoogvelt, A. (2001): *Globalisation and the Postcolonial World: The New Political Economy of Development - Second Edition*, London, Macmillan Press
- Jayasuriya, K. (2001): "Governance, Post-Washington Consensus and the New Anti Politics", Working Paper Series, No. 2, April 2001, Southeast Asia Research Centre, City University of Hong Kong
- Jayasuriya, K. and Hewison, K. (2004): "The Anti-Politics of Good Governance: From Global Social Policy to a Global Populism?", Working Paper Series No. 59, City University of Hong Kong
- Jessop, B. (1990): *State Theory: Putting the Capitalist State in its Place*, Cambridge, Polity Press
- Jessop, B. (2003): *The Future of the Capitalist State*, Cambridge, Polity Press
- Jessop, B., Bonnett, K., Bromley, S., and Ling, T. (1988): *Thatcherism: A Tale of Two Nations*, Cambridge, Polity Press

Kamat, S. (2004): "The Privatization of Public Interest: Theorizing NGO discourse in a Neoliberal Era", pp. 155-176 in *Review of International Political Economy*, 11:1.

Katsiaficas, George (1987). *The imagination of the New Left*. Boston: South End

Kiely, R. (2002): "Global Social Movements After Seattle: The Politics of Anti-Capitalist Protest", paper available at www.sociology.mmu.ac.uk/gsa/conferencepapers

Klein, Naomi (1999). *No logo*. London: Flamingo

Lash, S. and Urry, J. (1987): *The End of Organized Capitalism*, Cambridge: Polity Press

Lebowitz, M. (2003): *Beyond Capital*, Basingstoke, Palgrave

Marx, K. (1982): "A Brief Against Suprahistorical Theory" in Alavi, H. and Shanin, T. (eds.): *Introduction to Sociology of Developing Societies*, London, Macmillan.

Marx, K. (1990): *Capital: A Critique of Political Economy – Volume I*, Hammondsworth, Penguin

McMichael, P. (1996): *Development and Social Change: A Global Perspective*, Thousand Oaks, Pine Forge Press

Nilsen, A. G. (2006a): *The Valley and the Nation – The River and the Rage: A Study of Dispossession and Resistance in the Narmada Valley, India – Volume 1: Introduction – Theory – Methodology*, unpublished PhD thesis, Faculty of Social Sciences, University of Bergen

Overbeek, H. and Van Der Pijl, K. (1993): "Restructuring Capital and Restructuring Hegemony: Neo-Liberalism and the Unmaking of the Post-War Order", pp. 1-27 in Overbeek, H. (ed.): *Restructuring Hegemony in the Global Political Economy: The Rise of Transnational Neoliberalism in the 1980s*, London, Routledge

Pavone, Claudio (1994) *Una guerra civile*. Rome: Bolinghieri

Petras, J. and Veltmeyer, H. (2001): *Globalization Unmasked: Imperialism in the Twenty-First Century*, Delhi, Madhyam Books

Piven, F. F. and Cloward, R. A. (1982): *The New Class War*, New York, Pantheon Books

Polanyi, K. (2001): *The Great Transformation: The Political and Economic Origins of Our Time*, Boston, Beacon Press

Robinson, W. I. (2003): *Transnational Conflicts: Central America, Social Change and Globalization*, London, Verso

Robinson, W. I. (2004): *A Theory of Global Capitalism: Production, Class and State in a Transnational World*, Baltimore, John Hopkins UP

Shulman, B. (2004): "Working and Poor in the USA", in *The Nation*, February 9

Silver, B. (2003): *Forces of Labour: Workers' Movements and Globalization Since 1870*, Cambridge, Cambridge University Press

Silver, B. J. and Slater, E. (1999): 'The Social Origins of World Hegemonies', in G. Arrighi and B. J. Silver et al.: *Chaos and Governance in the Modern World System*, Minneapolis: University of Minnesota Press

Sklair, L. (2004): *Globalization: Capitalism and its Alternatives*, Oxford, Oxford University Press

Sklair, L. (2005): "Generic Globalization, Capitalist Globalization and Beyond: A Framework for Critical Globalization Studies", pp. 55-64 in Appelbaum, R. P. and Robinson, W. I. (eds.): *Critical Globalization Studies*, London, Routledge

Van Der Pijl, K. (1984): *The Making of an Atlantic Ruling Class*, London, Verso

Van Der Pijl, K. (1995): "The Second Glorious Revolution: Globalizing Elites and Historical Change", pp. 100-28 in Hettne, B. (ed.): *International Political Economy: Understanding Global Disorder*, London, Zed Books

Van Der Pijl, K. (1998): *Transnational Classes and International Relation*, London, Routledge

Veltmeyer, H. and Petras, J. (1997): *Neoliberalism and Class Conflict in Latin America*, Basingstoke, Macmillan

Wagner, P. (1994): *A Sociology of Modernity: Liberty and Discipline*, London, Routledge.

Walton, J. and Seddon, D. (1994): *Free Markets and Food Riots: The Politics of Global Adjustment*, Oxford, Blackwell

Watkins, S. (2004): "A Weightless Hegemony", pp. 5-33 in *New Left Review* 25

Williams, R. (1977): *Marxism and Literature*, Oxford, Oxford University Pr