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EMERGING FROM THE CRISIS OF CAPITALISM OR EMERGING FROM
CAPITALISM IN CRISIS?

Capitalism – a parenthesis in history

The principle of infinite accumulation which defines capitalism is synonymous with exponential growth, and the latter, like cancer, results in death. Stuart Mill, who understood this, imagined that a “stationary state” would put an end to this irrational process. Keynes shared this optimism of the Reason. But neither was equipped to understand how the necessary overcoming of capitalism could come about. Marx, in giving its full place to the new class struggle, could, on the contrary, imagine overturning the power of the capitalist class, which is currently concentrated in the hands of the oligarchy.

Accumulation, which is synonymous with pauperisation, forms the objective framework of the struggle against capitalism. But the latter is principally expressed through the growing contrast between the wealth of dominant societies which benefit from their imperialist dividend, and the poverty of marginalised societies. This conflict has become the central axis of the choice between “socialism or barbarism”.

“Real and actual” historical capitalism is associated with successive patterns of accumulation by dispossession, not only at its origin (“primitive accumulation”) but at all stages of its manifestation. Once established, “Atlantic” capitalism became part of global conquest and re-shaped it on the basis of permanent dispossession for the conquered areas, which, as a result, became the oppressed margins of the system.

This “victorious” globalisation has proved incapable of maintaining sustainability. Half a century after its triumph, which seemed at one time to have begun the “end of history”, was itself challenged by the revolution in semi-marginal Russian and the (victorious) liberation struggles in Asia and Africa which constituted the history of the 20th century – the first wave of struggles for the emancipation of workers and peoples, the first wave of the "awakening of the South".

Accumulation by dispossession continues in front of our eyes in the late capitalism of contemporary oligopolies. In the dominant areas the monopolistic dividend from which the oligopolistic plutocracies benefit is synonymous with the the dispossession of the whole of the productive base of society. In the marginalised areas, this pauperising dispossession is manifested in the expropriation of the peasantry and the plunder of natural resources from the regions concerned. Both of these practices form the necessary pillars for the expansion strategies of the late capitalism of the oligopolies.

On this analysis, I situate the “new agrarian question” at the heart of the challenge for the 21st century. The dispossession of the peasantry (of Asia, Africa and Latin America) is the major contemporary form of the trend towards pauperisation (in the sense that Marx gave this “law”) associated with accumulation. Its pursuit is inextricable from the harnessing of the imperialist dividend by the oligopolies, with or without agrocarburants. I deduce from this that the development of struggle in this arena and the future responses of peasant societies in the South (which make up nearly half of humanity) will broadly depend on the capacity or otherwise of workers and peoples to bring about advances along the road to constructing a genuine civilisation, freed from the domination of capital, and which I can only call socialism.

The pillage of the South's natural resources demanded by pursuit of the model of wasteful consumption to the exclusive benefit of the wealthy societies of the North, does away with any development perspective worthy of the name for the peoples concerned and forms the other face of pauperisation on a global scale. On this analysis, the "energy crisis" is not the product of scarcity of the resources necessary for energy production (oil, of course), nor the product of the destructive effects of the energy-devouring modes of production and consumption currently in force. This description – an accurate one – does not go beyond the immediate and obvious evidence. The crisis is the product of the collective desire of the imperialist oligopolies to ensure they have the monopoly of access to the planet's natural resources, however scarce they may be, so as to appropriate the imperialist dividend, whether the use of resources remains as at present (wasteful and energy-devouring) or whether it comes under the new correctives of "ecological" policies. I also deduce that the pursuit of expansionist strategies by the late capitalism of the oligopolies will necessarily collide with the growing resistance of the nations of the South.

The present crisis is, therefore, neither a financial crisis, nor the summation of multiple systemic crises, but a crisis of the imperialist capitalism of the oligopolies, whose supreme and exclusive power risks being challenged, once again, both by the joint struggle of the working classes and by that of the oppressed peoples and nations of the peripheries, however "emergent" they may appear. It is simultaneously a crisis of United States hegemony.

Oligopolistic capitalism, the political power of the oligarchies, vicious globalisation, financialisation, United States hegemony, the militarization of the management of globalisation at the service of the oligopolies, the decline of democracy, the pillage of the planet's resources, the abandonment of the development perspective of the South are all inseparable.

The really challenge is, therefore, as follows: will these struggles succeed in converging to open up the path – or the paths – on the long road to the transition to global socialism? Or will they remain separate from each other, or even come into conflict rendering them ineffective and leaving the initiative to oligopolistic capitalism?

From one long crisis to the next

The financial collapse of September 2008 probably surprised the conventional economists of "benign globalisation" and took aback some of the fabricators of liberal discourse, who had been bathed in triumph since "the fall of the Berlin wall", as we are accustomed to say. In contrast, the event did not surprise us – we were expecting it (without having predicted its actual date like Madame Soleil¹ - simply because for us it was a natural development of the long crisis of late capitalism set in motion in the 1970s.

It is good to look back at the first long crisis of capitalism, which formed the 20th century, as there is such a striking parallel between the developmental stages of these two crises.

The triumphant industrial capitalism of the 19th century was in crisis from 1873. Profits slumped, for reasons made clear by Marx. Capital reacted with a double move – both becoming more concentrated and expanding globally. New monopolies seized profits at the highest possible value, derived from the exploitation of labour. They accelerated the colonial conquest of the planet. These structural transformations allowed profits to take off anew. They led to the "Belle Époque" – from 1890 to 1914 – a period of global domination by capital of financialised

¹ Translator's note: Madame Soleil was a famous French astrologer who reputedly advised former French President, Francois Mitterrand.

monopolies. The dominant discourse of the period was a paean of praise to colonisation (the “civilising mission”) making globalisation synonymous with peace, a discourse to which working class European social democracy rallied in turn.

However, the “Belle Époque”, hailed as the “end of history” by the prominent ideologues of the time, ended with the world war, as only Lenin had foreseen. And the period which followed up to and after the Second World War was one of “wars and revolutions”. In 1920, the Russian revolution (the “weak link” in the system) having been isolated after the defeat of hopes for revolution in central Europe, financialised monopolistic capital restored, against the tide, the system of the “Belle Époque”. This restoration, which was denounced by Keynes at the time, was the origin of the financial collapse of 1929 and the depression which it set in motion up to the Second World War.

The “long 20th century” – 1873/1990 – is thus both the century that set in train the first deep systematic crisis of late capitalism (to the point where Lenin thought that this monopolistic capital constituted the “final phase of capitalism”, and also the century of a first triumphant wave of anti-capitalist revolutions (Russia, China) and of anti-imperialist movements by the people of Asia and Africa.

The second systemic crisis of capitalism began in 1971, almost exactly one century after the first, when the dollar went off the gold standard. Profit levels, investment and growth collapsed (never to recover their previous levels between 1956 and 1975). Capital responded to the challenge as in the previous crisis, with a double move both to concentration and to globalisation. It also put in place structures which were to define the second “Belle Époque” (1990/2008) of financialised globalisation, permitting the oligopolistic groups to take their monopolistic dividend. The same discourse accompanied these moves: the “market” guarantees prosperity, democracy and peace; this is the “end of history”. The same rallying of European socialists to the new liberalism. However, this new “Belle Époque” was accompanied from the beginning by war, of the North against the South, starting in the 1990s. And as the first financialised globalisation gave rise to 1929, the second led to 2008. We have now arrived at the crucial moment which heralds a probable new wave of “wars and revolutions”. And this despite the fact that the powers that be envisage nothing other than the restoration of the system as it was before its financial collapse.

The analogy between the developments of these two long systemic crises of late capitalism is striking. Nonetheless, there are differences of significant political import.

Emerging from the crisis of capitalism or emerging from capitalism in crisis?

Behind the financial crisis lies the systemic crisis of the capitalism of the oligopolies

Contemporary capitalism is first and foremost an oligopolistic capitalism in the full sense of the term (which it was only in part until the present). By that I mean that the oligopolies are in sole control of the reproduction of the production system in its ensemble. They are “financialised” in the sense that only they have access to the capital markets. This financialisation gives the monetary and financial market – their market, ie the one within which they compete among themselves – the status of a dominant market, which shapes and controls in its turn the labour markets and exchange of goods.

This globalised financialisation is expressed in a transformation of the bourgeois ruling class, which has become a shareholding plutocracy. The oligarchs are not only Russian, as is too often

stated, but even more from the United States, Europe and Japan. A decline in democracy is the inevitable result of this concentration of power to the exclusive advantage of the oligopolies.

The new form of capitalist globalisation, which corresponds to this transformation, in contrast to that which characterised the first “Belle Epoque”, is equally important to unpack. I have expressed this in one phrase: the transition from imperialism conjugated in the plural (ie that of the imperialist powers in permanent conflict with each other) to the collective imperialism of the Triad (United States, Europe and Japan).

The monopolies which emerged in response to the first crisis of profit levels had a basis in the reinforcement of violent competition between the major political powers of the period, and led to the major armed conflict begun in 1914 and followed, by way of the Treaty of Versailles, and the second war up to 1945 by what Arrighi, Frank, Wallerstein and I myself have called since the 1970s the “Thirty Years War”, a term which has been taken up by others.

In contrast, the second wave of oligopolistic concentration, begun in the 1970s, had an entirely different basis, in the context of the system which I have labelled, “collective imperialism” of the Triad (United States, Europe and Japan). This this new imperialist globalisation, the domination of the major powers was no longer exercised through a monopoly of industrial production (as was the case prior to this), but by other means (control of technology, financial markets, access to the planet’s natural resources, information and communications and weapons of mass destruction). This system that I describe as “apartheid on a global scale” implies permanent war between the States and the peoples of the recalcitrant peripheries, a war begun in the 1990s with the establishment of military control of the planet by the United States and their subordinate allies in Nato.

On my analysis, the financialisation of the system is inseparable from its confirmed oligopolistic character. There is a fundamental organic relationship between the two. This is not the prevailing point of view, not only in the voluminous literature by conventional economists, but also in most of the critical writing about the present crisis.

It is the system as a whole which is now in difficulty.

The facts are established: the financial meltdown is already in the course of producing not a “recession” but a real deep depression. But in addition, other dimensions of the crisis in the system have been revealed to public awareness even before the financial collapse. We know the big labels – energy crisis, food crisis, ecological crisis, climate change – and numerous analyses of these aspects of the current difficulties are produced daily, some of the best quality.

Nevertheless, I remain critical towards this type of treatment of the systemic crisis of capitalism, which keeps too distinct the different dimensions of the problem. I redefine the diverse “crises” as facets of the same problem, that of contemporary capitalist globalisation (whether liberal or not) based on the drain on resources which the imperialist dividend operates on a global scale, to the advantage of the oligopolistic plutocracy of the collective imperialism of the Triad.

The real battle is taking place on the decisive terrain between the oligopolies -which seek to produce and reproduce the conditions which would permit them to appropriate the imperialist dividend - and all their victims – workers in all the countries of the North and the South, oppressed, marginalised people condemned to give up all hope of development worthy of the name.

Emerging from the crisis of capitalism or emerging from capitalism in crisis?

This slogan was proposed by Andre Gunder Frank and myself in 1974.

The analysis that we put forward of the new grand crisis that we believed had begun led us to the major conclusion that capital would respond to the challenge by a new wave of concentration on the basis of which it would proceed to massive relocation. Later developments have largely confirmed this thesis. The title of our intervention in a colloquium organised by *Il Manifesto* in Rome at that date (“*Let’s not wait for 1984*”, in reference to the work by George Orwell brought off the back burner for the occasion) invited the radical Left of the period to stop coming to the aid of capital by seeking “ways out of the crisis”, but to get engaged in strategies for “ways out of capitalism in crisis”.

I’ve stuck to this line of analysis with an obstinacy which I don’t regret. By this means I have conceptualised new forms of domination by the imperialist powers, based on new models of control substituting for the form monopoly of industry, which the rise of countries since labelled “emerging” confirmed. I dubbed the construction of a new globalisation as “apartheid on a global scale”, pointing to the militarised management of the planet, perpetuating under new conditions the polarisation inseparable from the expansion of “capitalism as it actually exists”.

The second wave of popular emancipation: a remake of the 20th century or better?

There is no alternative to the socialist way

The contemporary world is governed by the oligarchies. Financial oligarchies in the United States, Europe and Japan, which dominate, not only economic life, but also the politics of daily life. Russian oligarchies cast in their image which the Russian State tries to control. State rule in China. Autocracies (sometimes hidden behind the appearance of an electoral democracy “of low intensity”) forming part of the global system elsewhere in the rest of the planet.

The management of contemporary globalisation by the oligarchies is in crisis.

The oligarchies of the North are confident of remaining in power after the crisis is over. They do not feel threatened. By contrast, the fragility of the autocratic powers of the South is very clear. For this reason, the globalisation we are currently experiencing is itself fragile. Will it be threatened by the revolt of the South as in the previous century? Probably. But sadly. For humanity will only go -down the socialist route – the only humane alternative to chaos – when the oligarchic Powers, their allies and servants are put to rout at one and the same time in the countries both of the North and of the South.

Long live the internationalism of the people in the face of the oligarchies’ cosmopolitanism.

Can the capitalism of the financialised and globalised oligopolies be re-established?

Capitalism is “liberal” by nature, if by “liberalism” one means not the benign adjective that the term has given rise to but the full and complete domination by capital, not only of labour and the economy, but over all aspects of social life. There is no “market economy” (the vulgar term for capitalism) without a “market society”. Capital obstinately pursues this one objective: money. Accumulation for its own sake. Marx, and after him other critical thinkers like Keynes, understood this perfectly. But not our conventional economists, including those of the Left.

This model of capital's exclusive and total domination was obstinately imposed by the ruling classes during the whole of the long crisis preceding 1945. It was only the triple victory of democracy, socialism and popular national liberation which permitted, from 1945 to 1980, the substitution for this permanent model of the capitalist ideal with the confrontational coexistence of the three social models of governance of the Welfare State and social democracy of the West, the actual socialism of the East and the popular nationalisms of the South. The loss of impetus followed by the collapse of these three latter models made possible a return to the exclusive domination of capital, known as neo-liberal.

I linked this new "liberalism" with a set of characteristics which appeared to me to deserve the appellation, "senile capitalism". The book of this title, published in 2001, probably counted among those rare writings of the period which, far from seeing the "end of history" in globalised and financialised neoliberalism, analysed this system of late capitalism as unstable and destined to collapse, precisely because of its financialised dimension (its "Achilles' heel", as I called it).

Conventional economists have remained obstinately deaf to any questioning of their dogma. Even to the point that they were incapable of foreseeing the financial meltdown of 2008. Those presented by the dominant media as "critics" hardly deserved this label. Stiglitz remains convinced that the system as it is – globalised and financialised liberalism – can be returned to a safe footing, with a few corrections. Amartya Sen draws a moral without daring to acknowledge the present form of capitalism for what it necessarily is.

The social disasters which the institution of liberalism – "Capital's permanent Utopia" as I called it – brought about have given rise to much nostalgia for the recent and distant past. But this nostalgia does not allow a response to the challenge. For it is the product of an impoverishment of critical theory which gradually came to stand in the way of understanding the internal contradictions and the systemic limitations of the post war period, whose decline, lack of direction and ultimate collapse appeared as unforeseen cataclysms.

Nonetheless, in the void created by these failures in critical thought, the way was paved for an awareness of new dimensions to the systemic crisis of civilisation. I refer here to the ecologists. But the Greens, who claimed to be radically distinct from the Blues (conservatives and liberals) and the Reds (Socialists) created an impasse for themselves, due to their failure to integrate the ecological aspects of the challenge with a radical critique of capitalism.

Everything was in place to ensure the triumph – ephemeral in fact, but experienced as "definitive" – of the alternative known as "liberal democracy". A pathetic thought – actually, not a thought at all – which ignores Marx's decisive remarks about the kind of bourgeois democracy that does not realise that those who make decisions are not the same people as those who are affected by them. Those who make decisions today, enjoying liberty reinforced by control over property, are the plutocrats of oligopolistic capitalism and the States which are their debtors. As things stand, the workers and the peoples affected are nothing but their victims. But such nonsense could actually appear believable for a short time, because of the systemic failings of the post-war period, whose origins were not understood by the pathetic dogmatists. Liberal democracy was able, therefore, to seem to be the "best of all possible systems".

Today, the powers that be, who had foreseen nothing, are busy restoring the very same system. Their ultimate success, like that of the conservatives in the 1920s – denounced by Keynes without any support at the time – can only worsen the contradictions which are at the bottom of the financial collapse of 2008.

No less serious is the fact that economists “of the Left” have for a long time taken on board the essentials of the vulgar economics and accepted the (erroneous) idea of the rationality of the markets. These economists concentrated their efforts on defining the conditions for this rationality, abandoning Marx, judging “obsolete” his discovery of the irrationality of markets from the perspective of the emancipation of workers and peoples. In the perspective of these economists, capitalism is flexible, adjusting itself to the exigencies of progress (both technological and social) if forced to do so. These “Leftist” economists were not in a position to understand the inevitability of the crisis that broke out. They were even less well prepared to confront the challenges confronting peoples as a result. Like other vulgar economists they sought to repair the damage, without understand that, in order to do this successfully, it is necessary to set off on another road – one which outruns the fundamental logic of capitalism. Instead of seeking to emerge from capitalism in crisis, they think they can emerge from the crisis of capitalism.

Crisis of United States’ hegemony

The recent meeting of the G20 (London, April 2009) did nothing towards a “reconstruction of the world”. And it is perhaps no coincidence that it was followed hard on its heels by a meeting of NATO, the armed wing of contemporary imperialism, and by the reinforcement of its military involvement in Afghanistan. The permanent war of the “North” against the “South” has to continue.

We already knew that the Triad Governments – the United States, Europe and Japan – are pursuing the single goal of a restoration of the system as it was before September 2008, and we shouldn’t take seriously the interventions of President Obama and Gordon Brown on the one hand, and those of Sarkozy and Angela Merkel on the other, all playing to the gallery. The supposed “differences” between them, of which they are accused by the media, without any real substance, are nothing but an attempt by the leaders concerned to give weight to their naïve opinions. “Re-establish capitalism”, “reform the financial sector”: grand words to evade the real questions. This is why the restoration of the system, which is not impossible, will solve no problems, but rather aggravate them. The “Stiglitz Commission”, set up by the United Nations, is signed up to this strategy of constructing an optical illusion. Of course, we would expect nothing else from the oligarchs who hold the real power or from their political debtors. The point of view that I have elaborated, which emphasises the links between domination by the oligopolies and the financialisation necessary for its management of the global economy – inseparable from each other – is well supported by the results of the G20.

Of more interest is the fact that the invited leaders of the “emerging countries” have kept silence. Only one intelligent sentence was uttered during the course of this three-ringed circus, by the Chinese President, Hu Jintao, who noted “in passing”, without emphasis and with a (sardonic?) smile that we will have to envisage the creation of a global financial system which is not founded on the dollar. A small number of commentators immediately made the connection – a correct one – with Keynes’ proposals in 1945.

This “remark” calls us back to the reality: that the crisis of the capitalist system of the oligopolies is inseparable from the crisis of United States hegemony, on its last gasp. But who will take over? Certainly not “Europe” which doesn’t exist beyond the Atlantic treaty area and which does not aspire to independence, as the NATO meeting demonstrated once more. China? That “threat” invoked by the media ad nauseam (a new “Yellow Peril”), doubtless in order to legitimise the Atlantic alignment, is baseless. The Chinese leaders know that their country does not have the means and they themselves do not have the will. China’s strategy is to work for the promotion of

a new globalisation without hegemony. Which neither the United States nor Europe considers acceptable.

Therefore, the chances of a possible development in this direction rest fully with the countries of the South. And it is no coincidence that UNCTAD is the only institution within the United Nations family to undertake very different initiatives from those of the Stiglitz Commission. It is no coincidence that its director, the Thai Supachi Panitchpakdi, considered until now a perfect liberal, has dared to propose in the organisation's report, "The Global Economic Crisis", dated March 2009, realistic advances aligned with the perspective of a second moment of "the awakening of the South".

For its part, China set in train the – gradual and controlled – construction of alternative regional financial systems, free of the dollar. These initiatives round out, at the economic level, the promotion of political alliances among the "Shanghai Group", the major obstacle to NATO's war-mongering.

The NATO Assembly, meeting at the same time in April 2009, ratified Washington's decision not to commence its military disengagement, but, on the contrary, to increase it, on the fallacious pretext of the struggle against "terrorism". President Obama is no doubt employing his talent in trying to save the Clinton followed by the Bush programme for military control of the planet, the only means of prolonging the existence of the threatened American hegemony. Obama scored points and obtained the unconditional capitulation of Sarkozy's France – the end of Gaullism – which reintegrated NATO's military command, always difficult while Washington spoke with Bush's voice, lacking in intelligence, but not in arrogance. Moreover, Obama, like Bush, took it on himself to lecture, with little respect for the "independence" of Europe, when it was invited to accept the integration of Turkey into the European Union!

Towards a second wave of victorious struggles for the emancipation of workers and peoples.

Are new advances in the emancipation struggle of peoples possible?

The political management of the global domination of oligopolistic capital is necessarily extremely violent. For, in order to retain their positions as wealthy societies, the imperialist Triad are constrained to reserve, for their own benefit exclusively, access to the planet's natural resources. This new requirement is at the bottom of the militarization of globalisation which I have dubbed, "*The Empire of Chaos*" (the title of one of my works, published in 2001), an expression taken up by others, since.

In the wake of Washington's undertaking to gain military control of the planet and carry out for this purpose "pre-emptive wars" on the pretext of a struggle "against terrorism", NATO took on itself the title of "representative of the international community", and in doing so marginalised the UN, the only organisation entitled to speak under this description.

Of course, the real objectives could not be acknowledged. To conceal them, the Powers concerned chose to instrumentalise the discourse of democracy and granted themselves a "right of intervention" to impose "respect for human rights"!

In parallel, the absolute power of the new oligarchic plutocracies has hollowed out the content of practice of bourgeois democracy. Whereas governance in former times required political negotiation between the different classes in societies making up the hegemonic bloc necessary for the reproduction of the power of capital, the new political governance of society under the

capitalism of the oligopolies, set in train by means of systematic depoliticisation, has instituted a new political culture of “consensus” (modelled on that of the United States), which substitutes consumers and political spectators for active citizens, the basis of authentic democracy. This “liberal virus” (to take up the title of my work published in 2005) abolished the possibility of alternative choices and substituted a consensus based only on respect for procedural electoral democracy.

The origin of this drama is the strangulation followed by the destruction of the three models of social governance evoked above. We have turned the page on the first wave of struggles for emancipation, but have not yet opened the book at the second wave. In the twilight world that separates them is “the time of monsters”, as Gramsci writes.

In the North, these developments are at the root of the loss of sense in democratic practice. This step backward is masked by the claims of the discourse known as “post modernist”, according to which nations and classes have already left the stage to cede their place to “the individual” who has become the active subject of social transformation.

In the South, other illusions take the stage. Whether they take the form of the illusion of an autonomous national capitalist development, signed up to globalisation, which holds sway among the ruling and middle classes of “emerging” countries, comforted by the immediate success of recent decades. Or backward-looking illusions (quasi ethnic or quasi religious) in the countries left to fend for themselves.

More serious is the fact that these developments give comfort to the general adherence to “the ideology of consumerism”, the idea that progress is measured by the quantitative growth of such consumerism. Marx showed that it is the means of production that determines that of consumption and not the reverse, as vulgar economics claims. The perspective of a superior humanist rationality, the foundation of the socialist project, is, therefore, lost to view. The gigantic potential that the application of science and technology offers to the whole of humanity, and which ought to allow the genuine flourishing of individuals and societies, in the North as well as the South, is wasted under the exigencies of its submission to the logic of the endless pursuit of capital accumulation. Yet more serious is that the continued progress of the social productivity of labour is associated with a staggering usage of the mechanisms of pauperisation (visible on a global scale, among other things by the general offensive against peasant societies), as Marx understood.

Adherence to the ideological alienation produced by capitalism does not only attract the opulent societies of the imperialist powers. The peoples of the peripheries, largely deprived, it is true, of access to acceptable levels of consumption and blinded by aspiring to consumption like that of the North, have lost sight of the fact that the logic of the development of historical capitalism makes it impossible for the model in question to be generalised to the whole planet.

We can understand, then, the reasons for which the financial collapse of 2008 was the exclusive result of the sharpening of the internal contradictions that belong to the accumulation of capital. Only the intervention of forces bringing with them a positive alternative allows us to imagine a way out of the simple chaos produced by the sharpening of the internal contradictions of the system (it was in this spirit that I have opposed “the revolutionary path” to the model of bypassing a system rendered historically obsolete by “decadence”). And, in the present state of affairs, social protest movements, despite their apparent increase, remain on the whole incapable of challenging the social order associated with the capitalism of the oligopolies, lacking as they do a coherent political project fit to meet the threat.

From this point of view, the present situation is very different from that of the 1930s, when the forces of socialism on the one hand and fascism on the other confronted one another, producing the Nazi reponse in the latter case and the New Deal and the Popular Fronts in the former.

The deepening of the crisis can not be avoided, even supposing eventual resuscitation – which is not impossible – of the domination of oligopolistic capital. In these conditions the radicalisation of struggles may not be impossible, even if considerable obstacles remain.

In the countries of the “Triad” [the United States, Europe and Japan] such radicalisation would require the expropriation of the oligopolies to be on the agenda, which appears to be excluded for the foreseeable future. Consequently, the theory that despite the turbulence stirred up by the crisis, the stability of the Triad countries is not under threat should not be ruled out. The risk of a “remake” of the wave of emancipation struggles of the last century, that is, a challenge to the system confined to the peripheries is serious.

A second stage of the “awakening of the South” (to re-use the title of my 2007 work, a reading of the Bandung period as the time of this awakening) is on the agenda. On the best hypothesis, the advances made in these conditions could force imperialism to retreat, and to give up its insane and criminal project of the military control of the planet. And on this hypothesis the democratic movement in the countries of the dominant could make a positive contribution to the success of this neutering process. Moreover, the retreat of the imperialist dividend from which the societies concerned are benefiting, brought about by an international rebalancing in favour of the South (and of China in particular) could very well help to awaken a socialist consciousness. But on the other hand, the societies of the South could be faced with the same challenges as in the past, resulting in the same limitations on their advancement.

A new internationalism of workers and peoples is necessary and possible.

Historical capitalism is anything but enduring. It is only a brief bracket in history. A fundamental challenge to it – which our contemporary thinkers, by and large, imagine to be neither “possible” nor “desirable” – is nonetheless a necessary condition for the emancipation of oppressed workers and peoples (ie the people of the margins, 80% of humanity). And the two dimensions of the challenge are inseparable. There will be no way out of capitalism by virtue of the struggle of the people of the North alone, or of the oppressed people of the South alone. There will only be a way out of capitalism when, and to the extent that, these two dimensions of the same challenge align with one another. It is not “certain” that this will happen, in which case capitalism will be “overtaken” by the destruction of civilisation (beyond the sickness of civilisation, to use Freud’s terms), and perhaps of life on the Planet. The scenario of a possible “remake” of the 20th century remains within the bounds of the requirements for an engagement of humanity on the long road of transition to global socialism. The liberal disaster demands a renewal of the radical critique of capitalism. The challenge is that of a permanent construction/reconstruction of internationalism of workers and peoples, in the face of the cosmopolitanism of oligarchic capital.

Construction of this internationalism can only be envisaged through successful new revolutionary advances (like those begun in Latin America and Nepal) offering the perspective of overtaking capitalism.

In the countries of the South, States’ and nations’ fight for a negotiated globalisation without hegemonies – the contemporary form of delinking – maintained by organising the demand of the working class can constrain and limit the oligopolistic powers of the imperialist Triad.

Democratic forces in the countries of the North must support this fight. The “democratic” discourse being proposed, and accepted by the majority of the Left, such as it is, the “humanitarian” interventions carried out in its name as also the miserable practices of “aid” remove from their consideration any real confrontation with this challenge.

In the countries of the North, the oligopolies are already clearly part of “community property” whose management cannot be confined to special interests alone (the crisis of which has demonstrated catastrophic results). An authentic Left must have the courage to envisage nationalisation, the first unavoidable stage in their socialisation by the deepening of democratic practice. The current crisis allows us to conceive of a possible integrated front of social and political forces bringing together all the victims of the exclusive power of the present oligarchies.

The first wave of struggles for socialism, that of the 20th century, showed the limitations of European social democracies, the communisms of the Third International and the popular nationalisms of the Bandung era, the stifling and annihilation of their socialist ambitions. The second wave, that of the 21st century, must learn the lessons. In particular, the association of socialisation with economic management and the increased democratisation of society. There will be no socialism with democracy, but equally there will be no democratic advance outside of a socialist perspective.

These strategic objectives invite us to consider the construction of “convergence in diversity” (to use the expression of the World Forum for Alternatives) of forms of organisation and struggles of the oppressed and exploited classes. And it is not my intention to condemn in advance any of these forms which, in their own way, may renew links with social democracy, communism or popular nationalism, or may distance themselves from any of these.

From this perspective I believe it is necessary to reflect on the renewal of a creative Marxism. Marx has never been more useful or necessary in understanding and transforming the world, today even more than yesterday. To be a Marxist in this spirit is to begin from Marx and not to end with him or with Lenin or Mao, as the historical Marxisms of the previous century conceived and practised it. It is to render to Marx what belongs to him: the intelligence to have begun a modern critical way of thinking, a critique of the capitalist reality and of its political, ideological and cultural representations. Creative Marxism must have the objective of enriching without hesitation this critical way of thinking par excellence. It must not be afraid of integrating the results of reflect in any domain, including contributions which were wrongly considered to be “alien” by the dogmas of the historical Marxism of the past.

Note:

The theses presented in this article were developed by the author in his work, *La crise, sortir de la crise du capitalism ou sortir du capitalism en crise* (Le Temps des Cerises, Paris 2009).