

Colonialism, neo-colonialism and globalism - reconfigurations of global/local inequalities

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The post-2008 crisis has long historical origins that are discussed here with reference to theories of world systems and globalization – two bodies of literature that have only intermittently engaged with each other. The discussion addresses the transition from colonialism to post-colonialism as movements in the global system that is currently undergoing further restructuring, one feature of which is growing inequality both within and between developed and developing countries. Although not yet well articulated, this could require some rethinking of the global relations of ‘core’ and ‘periphery’.

The legacies of colonialism are complex and have been compounded by multiple transformations and crises in the past half century. But colonialism always involves the violent subjugation and dehumanization with long term traumatic consequences.¹ The end of colonialism was accompanied by rapid economic growth in the developed countries under US hegemony between 1945-70, which was followed by deindustrialisation in the developed world and the growth of industrial production in the developing world.

Meanwhile the end of the Cold War was met with widespread optimism that as capitalism now had access to the whole planet there would be rapid growth in world trade, prosperity for the poor, peaceful dialogue and progress to democracy.² This was expressed in early globalization theories and a brief resurgence of modernization approaches that Wallerstein³ had declared ‘dead’ a decade earlier.⁴ But the optimism of what Holmes called the ‘long post-communist decade 1989-2001’ that opened with the Fall of the Wall, dissipated with the fall of the Twin Towers.⁵ We now live in generally less optimistic times, or at least with foreboding about the future. The 2008 financial crisis has revealed and exacerbated structural problems of longue durée, which various periods of global restructuring have left unresolved. Wallerstein argues that the ‘bifurcating’

1 Rapadas 2007.

2 E.G.: Friedman 2000.

3 Wallerstein 1979.

4 Apter 1987:27; Outhwaite, Ray 2005: 90-95.

5 Holmes 2001.

world system is in terminal crisis and will tip into a different system in the next 20 years or so, the nature of which cannot be predicted.⁶ However, against this view others such as Norberg⁷ point to rising living standards for many millions, the spread of democracy and the decline in wars, conflict and violence towards the end of the twentieth century, particularly following the end of the Cold War. Anyway, declining US hegemony and a more fragmented uncertain pattern of global connectedness does not in itself entail a final crisis of the system, and while global capitalism is in crisis, it has historically restructured and emerged from crises in new forms.⁸ This paper discusses theoretical attempts to understand these processes, the long term consequences of colonialism, and the emergence of an uncertain world, noting the complexities of risks of crises in climate, food and fuel and finance.⁹

VICISSITUDES OF THE WORLD SYSTEM

The tendency of capitalism to create a world market, Marx argued, arises from the pursuit of capital accumulation, which “tears down all the barriers which hem in the development of the forces of production.”¹⁰ It ‘posits every such limit as a barrier and hence gets ideally beyond it’ (emphasis original). Capitalism then becomes a world system that creates, organizes and dominates global space as a system of complex inequalities. Combining world systems theory with global ecological history, Moore argues that the impetus to geographical expansion arises from a combination of limits to economic ex-

6 Wallerstein 2013. The world system is ‘all the people of the earth and all their cultural, economic and political institutions and interactions and connections among them.’ (Chase-Dunn 2007).

7 Norberg 2003.

8 ‘Crisis’ is a moment of decisive intervention or rupture (from *krisis*) in which the existing order cannot be preserved in its present form but does not necessarily precipitate the collapse of institutional structures, even though it will be perceived to threaten them. It is also a bifurcation point when intensification of process requires some resolution.

9 Urry 2003; Urry 2013; Wallenstein; et al. 2013.

10 Marx 1973:4 10.

pansion combined with ecological exhaustion.¹¹ Thus he says that the impetus to initial European colonization of the Caribbean and American continent came from the exhaustion of the growth potential in European feudalism. By the 14th century, soil fertility was exhausted, epidemic disease had wiped out the ‘reserve army’ of peasant labour, which shifted the balance of power away from landlords and prevented a reintroduction of serfdom in western Europe. Geographical expansion into the Americas was a response to this crisis and plundering of gold and silver protected capital accumulation against the devaluing effects of poor harvests. It also instituted an unequal transnational division of labour within Europe (between west and east) and across the Atlantic. The new capitalism racialized inequalities through the slave regime from which labour could be extracted without concern for its socio-ecological implications. In this way European colonization of the Americas and the slave plantations generalized commodity production, fuelled accumulation in Europe’s leading cities and locked peripheral monocultures into the new global division of labour.

This process of restless global expansion continued after European decolonization. Once capital accumulation and state geopolitics became dominant the sequence of rise and fall of territorial empires was replaced by a system of hegemonic core powers.¹² US hegemony was established after WWII in several ways – the 1944 Bretton Woods agreement that ensured western currencies were linked to the Dollar, political dominance over western allies and the Yalta agreement with the Soviets for separate spheres of domination, military expenditure¹³ and, during the 1950s at least, US global monopolies in key industries, such as automobiles.¹⁴ The heyday of this period lasted until the onset of economic crisis in the 1970s, signalled by the

11 Moore 2003.

12 Chase-Dunn 2001.

13 Military budgets are only one gauge of military power but do reveal something about a country’s capacity for coercion. US military spending rose from 5 to 15 percent of GDP 1948-56; Walker 2014.

14 Varoufakis 2013; Wallerstein 2011.

collapse of Bretton Woods in 1971, the US defeat in Vietnam and consequent indebtedness,¹⁵ the oil price shock, which was paralleled by growing turbulence in the Soviet sphere of influence too, notably in Poland.¹⁶

By the mid-1960s Britain and France had largely completed the process of decolonization prompted in part by wars of national liberation and partly by exhaustion of resources and political will to maintain an imperial role.¹⁷ However, the legacies of colonialism continued to be evident over the following decades and remained subject to controversy. Some such as Grier¹⁸ argue that there were developmental benefits from colonialism or that its negative effects had been exaggerated since ‘the huge variety and diversity of colonial experiences (...) is a challenge to all attempts at coding the factual impact of colonialism and (...) its legacy.’¹⁹ While this is true, there are many examples of the profound impact of colonialism on the post-colonial world. While initially supportive of decolonization, the US then combated Soviet-supported national liberation

15 The war cost the US USD 113 billion and US corporate profits declined 17 per cent in 1965-70, while South Korea, Thailand, Malaysia and Singapore ‘grew fast and in a manner that confounded the pessimism of those who predicted that underdeveloped nations would find it hard to embark upon the road of capital accumulation’; Varoufakis 2013: 91; See also Zimmerman 2003. That is, the war contributed to the fracturing of US hegemony and metropolitan power.

16 Varoufakis (Varoufakis 2013) argues that the US deficit ended its ability to manage a ‘surplus recycling mechanism.’ By this he means a mechanism for recycling surpluses from the surplus regions (e.g. London or California) to the deficit regions (e.g. Wales and Delaware). Such recycling can take the form of simple transfers (e.g. paying unemployment benefits in Yorkshire by taxes raised in Sussex) or of increasing productive and profitable investments in the deficit regions (e.g. directing business to build factories in North England or Ohio). He claims that from the late 1940s to 1971, the US actively recycled surpluses to Europe and Japan. No market mechanism could do this. It was a mechanism that was run and fine-tuned by skilled officials. By the 1960s it ran out of steam, as the USA turned into a deficit country, and from that point the Bretton Woods system could not work.

17 Adler, Pouwels 2014: 633-41. Wars of national liberation include the Indochina War 1946-54, the ‘Malayan Emergency’ 1948-1960, Mau Mau uprising in Kenya (1952-1960) and the Algerian War (1954-1962).

18 Grier 1999.

19 Ziltener, Küzler 2013.

movements, either directly or via proxies. The decisive event of this period, the Vietnam War, which in many ways prompted the decline of US hegemony, has been described as a ‘colonial war in a postcolonial era.’²⁰ This was a legacy of colonialism, its origins lying in the 1946-54 Indochina War of national liberation.²¹

Further, colonial structures and cultures were inscribed into both metropolitan societies and post-colonial nations. In metropolitan societies this is exemplified by marginalization of migrants from former colonies, and their spatial segregation into impoverished zones, such as North Africans in Paris banlieues. Postcolonial societies are inflected with legacies of colonization. For example, the dichotomy of ‘tradition vs modernity’ – the idea central to modernization theories – was embedded by colonial legacies. Rather than see ‘traditional’ practices and identities (such as ‘caste’ and ‘tribe’) as pre-colonial survivals, these were created or at least codified, reified and sustained by colonization itself. So ‘caste’ has been seen as ‘the sign of India’s fundamental religiosity, a marker of [its] essential difference from the West and modernity at large.’ But caste is not ‘some unchanged survival of ancient India’ but rather ‘a modern phenomenon’ constructed and strengthened by colonialism through ‘cultural technologies of rule’ especially in areas of indirect rule through Zamindari.²²

Again, while ‘tribalism’ in Africa promotes the myth of exotic primitive timelessness and savagery, it was colonialists who made linguistic and cultural groups rigid as forms of colonial rule. Berkeley says, ‘Gathering Africans into identifiable

20 Adas 2003.

21 The Vietnam War was one of the most violent post-War conflicts. The Hanoi government estimates that in 21 years of fighting, four million civilians were killed across North and South Vietnam, and 1.1 million communist fighters died. US figures covering the American phase record 200-250,000 South Vietnamese soldiers killed and 58,200 US soldiers dead or missing in action; BBC News.

22 Dirks 2001. Similar arguments have been made with reference to communalism in India which ‘stands for the puerile and the primitive – all that colonialism, in its own reckoning was not’ (Pandey 1990: 6) and that colonial policies facilitated the development of *ethnicized* religious communities divided into Hindus and Muslims (Shani 2005).

“tribes” (...) solved the colonial dilemma of how to dominate and exploit vast numbers of indigenous inhabitants with a limited number of colonial agents’ especially in Kenya, Uganda and South Africa.²³ So by the time of independence ‘tribalism’ had become encoded into political language and identities to become a technique again of both postcolonial political rule and potential conflict.²⁴ Thus the violence following the 2007 election in Kenya, in which around 1100 died, was widely attributed to ethnic conflict between opposing tribal factions of Kikuyu and Luo. But this had more complex origins and was mainly the result of weak institutions, a personalised and centralised presidency, an absence of checks and balances, and lack of transparency in the system.²⁵ Falola argues that the colonial state had no intrinsic legitimacy and ruled through fear rather than consent. In turn colonial rule was challenged through violence which ultimately drove late colonial political change and eventual independence.²⁶ Yet the cost of this was high in the legacies of violence in the post-colonial state, gendered violence and in the rhetoric of nationalism.²⁷

At the same time, as dependency and then world systems approaches argued, global inequalities were reproduced through unequal trading terms between developed and Third World countries, transnational corporations extracting profits based on exploitation of labour and resources to elites in the developed metropolitan countries. However, the thesis that dependency prevented local capital accumulation (except in a few enclaves) has not been entirely born out, although states that are dominant politically and militarily have the power to

23 Berkeley 2001.

24 E. G. Currie, Ray 1986a. Some however, such as Spear (Spear 2003) have argued that such claims for the ‘invention of tradition’ have been exaggerated.

25 Rutten, Owuor 2009.

26 Falola 2009.

27 Similarly, there were no specific laws against homosexuality in pre-colonial Africa. Now across Africa (and elsewhere, such as Russia) gay and lesbian identities are persecuted in the name of traditional values and fighting ‘imperialism’. But ‘sodomy’ laws in Africa and India – criminalizing consensual homosexual conduct – are relics of British colonial rule; Human Rights Watch 2008.

offload ecological and other risks. For example they can dump unsafe goods and toxic waste in peripheral nations, pay lower prices for raw materials than would be possible in a free market, exploit the periphery for cheap labour, erect trade barriers and quotas and enforce patents. Similarly, world systems approaches claim to show that there are time-bound repetitive cycles within the system that account for its structural transformation. Crucial to these is the Kondratieff cycle (K-wave), which identifies a series of long waves of economic activity and is associated with major social upheavals.²⁸

It is a paradox though that although capital abhors limits, world systems theory proposes that global capital in some ways inhibits and limits capitalist production. The international division of labour and dependence of non-capitalist social relations on exchange with capitalism define spatial boundaries within the world system of core, semi-periphery, and periphery. These structural components link characteristics of the system with outcomes at national, regional and local levels. For example, with reference to rural societies, modernization (and some Marxist) theories had predicted the disappearance of pre-capitalist forms of production with the global spread of transnational agribusiness and more efficient forms of cultivation. However, it is argued that capitalism encourages the survival of small-scale agriculture in parts of the world,²⁹ because global capitalism ‘fossilizes and insulates pre-capitalist modes.’³⁰ Similarly, Dunaway uses a household model in examining the mechanisms of labour exploitation in Africa, and concludes that colonial Africans should be regarded as having lived in mixed

28 Named after the Soviet economist, Nikolai Kondratieff who proposed the theory in 1926. Each cycle lasts 50-60 years and goes through development and boom to recession. The first cycle was based on steam power, the second on railways, the third on electricity and the motorcar, and the fourth on electronics and synthetic materials. Kondratieff argued that one of the forces that initiate long waves is a large number of discoveries and inventions that occur during a depression and are usually applied on a large scale at the beginning of the next upswing. The downswing of the cycle is likely to be accompanied by wars and violent reorganization of production; Chase-Dunn 1983: 132-3.

29 E.G.: Currie, Ray 1986b.

30 Sklair 1991.

livelihood households, in which non-waged labour forms (both free and not-free) predominated, with very little likelihood of future transition to household dependence on wages. Thus, wage earning is not the primary mechanism through which these households are integrated into the axial division of labour of the modern world-system. Rather, these households primarily provide non-waged labour to capitalist commodity chains through which surplus is extracted and costs of production are externalized to them. This was particularly the case in colonial and postcolonial Africa where capitalism has sustained itself on the basis of exploiting, and thereby undermining, a vast web of socio-ecological relations.³¹ Global capitalism is not then universally modernizing but preserves pre-capitalist forms where firms can harness cheaper inputs (such as family labour) by so doing.³²

This may, however, itself be a transitory phase in the development of the global system. While many scholars have been influenced by world systems theory the perspective also attracted a set of critiques from its inception.³³ First, world systems approaches have been challenged by a number of developments that suggest that powerful actors such as states exercise agency within the world system. The emergence during the 1970s and 80s of the newly industrialized countries of Singapore, Taiwan, South Korea and Malaysia, and their success in breaking through dependent development, appeared to strengthen the model of statist capitalist rather than socialist development and challenge the claim that entry into the developed core region of the world was virtually impossible. Subsequently the deindustrialization of the 'core' followed by the

31 Dunaway 2010.

32 There is an alternative argument here. Marx had imagined capitalism as a force for development - 'it compels all nations, on pain of extinction, to adopt the bourgeois mode of production.' Now Smith (Smith 2012: 107-8) argues that contrary to the claims of dependency theory, Marx was more concerned with the effects of underdevelopment in the rest of the world on the *capitalist* mode of production. Capitalism, Smith argues, failed to develop the rest of the world 'in its own image' because it was *itself* undeveloped by virtue of the greater vitality of merchant's capital than Marx had expected and underdeveloped by virtue of trade with the non-capitalist world.

33 For a review, consult Lee 2010.

rapid industrial growth of the BRIC countries confirmed that a major global relocation and fragmentation of production, a new transnational division of labour, was taking place.³⁴ From 2000 to 2008, the BRIC countries' combined share of total world economic output rose from 16 to 22 percent and they accounted for 30 percent of the increase in global output during the period. Among these countries China's development contributed more than half of the BRIC countries' share and over 15 percent of the growth in world economic output from 2000 to 2008. Further the BRIC countries are engaged in a new 'scramble for Africa', which is discussed below. This 'development' often involved low-wage growth in conditions of high exploitation with extensive use of child labour.³⁵ But BRIC countries also contain an expanding middle class, which is supporting local consumption, an increase that is forecasted to more than double that of the developed G7 economies.³⁶ Indeed, in his last work, Gunder Frank critiqued his own and Wallerstein's theories, claiming that the rise of the West was a blip in what was, and is again becoming, an Asia-centred world. European states, he says, used the silver extracted from the American colonies to buy entry into an expanding Asian market that already flourished in the global economy. Resorting to import substitution and export promotion in the world market, they became the 'Newly Industrializing Economies' of their time and tipped the global economic balance to the West, a process which East Asia is replicating today in the reversed direction.³⁷

World systems theory does not preclude such structural movement, particularly between the core and semi-periphery, although it does not seem to permit movement from the periphery. These movements are hegemonic sequences prompted

34 The BRIC countries' label refers to four large, developing countries (Brazil, Russia, India and China) distinguished from others by their demographic and economic potential to rank among the world's largest and most influential economies in the 21st century. Together, the four original BRIC countries comprise more than 2.8 billion people or 40 percent of the world's population, cover more than a quarter of the world's land area over three continents, and account for more than 25 percent of global GDP; Global Sherpa 2014.

35 Meyer 2010.

36 Global Sherpa 2014.

37 Frank 1998.

by the dislocation caused by K-waves. Chase-Dunn says 'all the countries that became hegemonic core states in the modern system had formerly been semi peripheral (the Dutch, the British, and the United States).'³⁸ However, much of the recent development has been directed by states that have commanded resources, acted as risk-bearer for local capital and provided protection against foreign competition. One example of this is the rise of the South Korean automobile industry in the last two decades of the twentieth century to become the fifth largest world producer. This indicates that states have agency and can 'buck the system.'

Secondly, world systems theory is heavily economic and was challenged by more culturally inflected theories of globalization and postmodernity. As Lee notes, the construction and reproduction of status categories (racial ethnic, gender, or national) and their inscription into the hierarchical world division of labour poses a problem for world-systems analysis, which just conceptualized cultural forms and their legitimation as part of the long-term process of historical capitalism.³⁹ Since every social act refers to a signifying cultural practice, culture involves practices to which meanings and symbols are crucial and cannot be straight-forwardly subsumed into the economic realm. Further, while racial, ethnic and gender structures intersect with capital and colonialism, they exist and are reproduced in their own right.

Third, despite being global in focus, world systems approaches remained within a territorial concept of the social contained within nation states, which were understood to form the relatively unalterable tri-partite hierarchy. Sklair concluded a while ago that there is 'no distinctively global dimension in the world-systems model: it appears locked into the inter-national focus that it has always emphasized.'⁴⁰ We increasingly live in a post-sovereign world in which threats such as terrorism and ecological risks, cross-national labour migration, and even mi-

litary interventions are less susceptible to hard sovereign power. By contrast, non-state corporations exercise extensive market domination and increasing global power often beyond the control of states. Barber says, with some simplification, that 'with all of the pathologies and problems troubling the modern state having fled across frontiers and gone global while citizens and democracy and the institutions of social justice remain trapped inside the sovereign nation-state box, there is a novel and dire asymmetry.' Thus the US is losing the war on illegal drugs but the pharmaceutical industries are winning the war on legal drugs and preventing the sale of generics in developing countries. The US can no longer win real wars but World of Warcraft dominates global video markets.⁴¹

Further, Wallerstein himself depicts his work as a 'non-theory' that resists the 'appellation of world-systems theory' preferring instead the term 'world-systems analysis' to 'explore empirical reality (...) informed by theoretical hunches but not bound to them.'⁴² While this might be reasonable, there are then problems with the concept of 'system,' which is under-theorized so that it is unclear what are its boundaries, the difference between change of and within the system and what is sufficient interconnectedness to stabilize a 'system'? Bruzt and Greshkovits argue that dependency does not preclude path dependent development nor is it inconsistent with democratic and internally sustained growth.⁴³ If this is so, and if there are high levels of uneven and combined development in the world, resulting in several varieties of capitalism⁴⁴ this suggests that 'system effects' are relatively weak. Indeed, the concept of system is both permissive and restrictive. It is open-ended and wisely does not claim to be able to predict future global formations, but at the same time, what happens in the world is only that which the system permits. This way it risks tautology in that whatever happens can be taken as evidence for system effects. Wallerstein's thesis assumes that economic

38 Chase-Dunn 2001.

39 Lee 2010.

40 Sklair 2002: 42.

41 Barber 2008.

42 Wallerstein; et al. 2013: 195.

43 Bruzt, Greshkovits 2009.

44 See McCann 2013.

crisis (Kondratiev-B waves) translate into political crises, such as the ‘world revolution of 1968,’ but suggests no process by which this happens – one might compare this for example with Habermas’ elaborate systemic articulation of crises on four dimensions – economic, administrative, legitimation and motivational.⁴⁵ World events even more than national ones require multidimensional explanations.

The collapse of post-War Bretton Woods regulatory order in the 1970s and then the collapse of communism in Europe a decade or so later, seemed to transform the contours of the global system. Globalization theories announced the appearance of a ‘borderless world,’ which in some ways was the ideal of neoliberal ideology and the ‘Washington consensus.’ The consequent requirement of this was structural adjustment, where lending programmes were tied to privatization, marketization and (trade) liberalization. This strategy (imposed too on post-communist countries) opened locales to the impact of global capital to an unprecedented extent and changed the terms of debate about global poverty. Underlying this strategy may well have been the Kondratiev B-wave, but the emerging configurations reflect more proximate processes such as financialization and geopolitical repositioning. The global recession of the 1970s crisis, prompted principally by the Vietnam War and oil price rises, was resolved through concerted global attacks on wage levels, trade union rights and employment, and post-Fordist flexibilization. However, declining or stagnant real wages risked realization problems for capitalism and there were few opportunities for capital accumulation in a stagnating global economy. This was one of the drivers of ‘financialization’ in the 1980s. As Harvey says, ‘the gap between what labour was earning and what it could spend was covered by the rise of the credit card industry and increased indebtedness.’⁴⁶

While these developments are also addressed by world systems theory, there is not much dialogue with globalization theories, with a few exceptions.⁴⁷ World systems exponents

45 Habermas 1973.

46 Harvey 2010: 17.

47 Such as such as Sklair 2002; and Lemert in Wallerstein; et al. 2013.

criticise globalization theories on several grounds. Wallerstein claims that the processes described are not new; that it is states and not markets alone that guide capitalism and cultural global developments; they are too culturally oriented, to the detriment of studying economic and institutional change; they assume that further global integration is inevitable. Chase-Dunn says:

*“The globalization discourse generally assumes that until recently there were separate national societies and economies, and that these have now been superseded by an expansion of international integration driven by information and transportation technologies. Rather than a wholly unique and new phenomenon, globalization is primarily international economic integration, and as such it is a feature of the world-system that has been oscillating as well as increasing for centuries.”*⁴⁸

Further, rather than represent the future, for Wallerstein, the world system has entered its final stage, evidenced by violence, ecological crisis, loss of purchasing power for working class wages, unemployment, migration and shanty towns.⁴⁹

There are many varieties of globalization approaches and full consideration of these is not possible here.⁵⁰ Clearly these criticisms might apply more to some versions than others. But globalization theories generally avoid structural system-theoretic approaches and portray a ‘liquid world’ in which established categories were blurred and confused and the metaphor of complexity rather than fixed structures seems more appropriate.⁵¹ While there is a risk here of exaggerating the mobility and fluidity of the global system⁵² this emphasis nonetheless has some advantages in theorising the fragmented and fluid world especially post-1998. The transgression of limits in pursuit of capital accumulation and its attendant time-space compression, as Harvey argues, exponentially increases the speed of geographic expansion in travel, tourism, terrorism,

48 Chase-Dunn 2001.

49 Wallerstein 2005: 76-90.

50 E.G. Held, McGrew 2000; Ray 2007; Martell 2010.

51 Vanolo 2010; Urry 2003.

52 Ray 2002.

commodities, migrants and financial crises.⁵³ Globalization approaches further grant cultural forces greater autonomy rather than Wallerstein, whose account of cultural movements is often unconvincing. The shrinking of space connects to the expanding scale, growing magnitude, speeding up and deepening effect of transcontinental flows and patterns of social interaction connecting distant communities. Further the decline in significance of the nation state compared with the formation of supra-national institutions combined with the increased importance of regions and locales indicates how capital is breaking free from many national institutional limits. In these terms, the decline in US hegemony may be a reflection of a more general decline in the sovereign power of states noted above and it cannot be assumed that another hegemon, such as China, is about to appear. Globalization theories also better grasp the multi-directional nature of global flows that are not always structured by the rigid core/semi-periphery/periphery schema. In that sense globalization approaches offer a better explanation of the BRIC's expansion and particularly the interpenetration of economic and social processes within the 'core' and 'periphery.' Let us turn to this.

INTERPENETRATION OF INEQUALITIES

Globalization theories address the interpenetration of regions, differentiation within societies and fragmentation of space in which global divisions are replicated within the metropolis. For example, global cities are strategic sites for the acceleration of capital and information flows and become increasingly independent from surrounding areas that experience under-development.⁵⁴ These tendencies intensified with the aftermath of the 2008 economic and financial crisis. The crisis itself was a global process of contagion of risk and failure but we should also keep in mind, as Harvey says, 'crises are (...) as necessary to the evolution of capitalism as money, labour po-

53 Harvey 1994; 2001; 2010.

54 Sassen 1996.

wer and capital itself.⁵⁵ So rather than imagine that capitalism has necessarily entered a terminal stage this discussion will identify some key trends in its restructuring.

First though, let us briefly examine explanations of the global financial crisis. There are many of these, including institutional and regulation failures,⁵⁶ false theories of neoliberalism and 'riskless risk',⁵⁷ financialization and income inequality.⁵⁸ Some claim the crisis was the result of excessive regulation and the US underwriting mortgage risk through the Federal Home Loan Mortgage Association.⁵⁹ It is important though to distinguish between proximate causes – like sub-prime lending and sales of RMBS⁶⁰ to enable lenders to grant bigger and riskier loans – and the structural roots of the crisis. The latter were bound up with the combination of financialization and globalization. When RMBSs were traded on local finance markets in New York or London they created world-wide vulnerability to financial risk. In turn financialization – the flow of capital into speculation and complex lending schemes – was a response to the long-term stagnation of capital accumulation and declining profitability.⁶¹ In this way profits and consumer demand were fuelled by the largely unrestricted growth of credit. In the UK for example house prices rose 65 percent in 2002-07, in Ireland 44 percent and between 30-40 percent in the US, Canada and Australia.⁶²

The crisis is a point of restructuring of global capital, one aspect of which is the intensification of inequalities not only globally but within 'core' societies as well as non-core. This is a longer-term process but one that the 2008 crisis and consequent austerity policies intensified. It is true that understanding the impact of globalization on inequalities is complex and

55 Harvey 2010: 117.

56 E.g. Born 2013.

57 E.g. Ciobotru 2013.

58 Tridico 2012.

59 Wallison 2011.

60 Residential Mortgage Backed Security – comprised of a pool of mortgage loans created by banks and other financial institutions.

61 Arrighi 1994; Harvey 2010: 29; Varoufakis 2013: 64-65.

62 Varoufakis 2013: 127.

depends in part on which measures are used – such as global flows of finance and trade, minimum living standards, use of specific measures such as the Gini Coefficient. Further, inequalities are not only economic but also ethnic, regional and crucially, gendered, in their effects.⁶³ The impact of globalization on inequalities is also controversial. Some argue that the effects are positive and that integration into the global economy increases economic activity and raises living standards. Legrain, for example, claims that in 2000 the per capita income of global citizens was four times greater than that in 1950. Between 1870 and 1979, production per worker became 26 times greater in Japan and 22 times greater in Sweden. In the whole world in 2000 it was double what it was in 1962. Further, he argues that those countries isolated from the global capitalist economy have done less well than those that have engaged with it. Poor countries that are open to international trade grew over six times faster in the 1970s and 1980s than those that shut themselves off from it: 4.5 percent a year, rather than 0.7 percent. He claims that cross-national data indicate how openness to international trade helps the poor by a magnitude roughly equal to each percentage increase in GDP.⁶⁴ By contrast though, it can be argued that global patterns of inequality have become increasingly polarized. The line in Figure 1, charting the growth of the global Gini, shows steeply rising inequality during the period of colonization, dipping slightly in the post-War years and then rising again through the neoliberal ascendancy in the 1970s and 80s. According to the Credit Suisse Research Institute the top 0.5 percent have net worth of over 1 million USD, the next 7.5 percent 100 thousand - 1 million USD, the next 23.5 percent between 10 thousand and 100 thousand USD, and the bottom 68.4 percent under 100 thousand USD.⁶⁵ In 1980 for every 100 USD of world growth the poorest 20 percent received 2.20 USD but by 2001 – only 0.60 USD.⁶⁶

63 See: Walby 2013.

64 Legrain 2002: 49-52.

65 Credit Suisse Research Institute 2010.

66 Varoufakis 2013: 125.

Further, even if developing countries integrate more closely into the global economy, deep seated imbalances mean not only that this growth is vulnerable to global recession but liberalization policies have brought sharp deteriorations in the conditions of labour, particularly among the unskilled.⁶⁷ There is a significant asymmetry in the impact of growth and crises on poverty in developing countries that have accentuated regional other differences. In China for example the Gini was 0.4774 in 2012, which about the same as Peru and the Philippines. These inequalities are to some extent embedded in an urban-rural divide – Chinese coastal provinces are relatively wealthier than inland areas but urban disposable incomes in coastal areas are much higher than in the interior and rural incomes too are higher along the coast than in the interior. So rural-urban divides intersect with coastal-interior divisions, both of which are compounded by migrations of over 100 million people a year largely from the rural interior to coastal urban areas, where they often form a largely invisible stratum of poor workers.⁶⁸

Liberalization and globalization of capital has driven costs down and flexible ordering systems require excess flexible labour in order to rapidly adjust labour supply. So according to Perrons the poor in both core and developing countries have experienced real reductions in living standards since 1980, as a result of changes in the organization of work, reductions in state welfare and falling public sector employment.⁶⁹ Social reproduction is increasingly hazardous and an increased burden falls on women because of the fragmentation of households as members migrate both within country and internationally to increase family earnings that become increasingly dependent on remittances, as agricultural incomes have fallen. In global migrant cites such as the Gulf States, in which nearly ten million migrants work, appalling conditions of work and high mortality rates have been highlighted by the scandal of the World Cup 2022 building site, on which at least 400 had died by early 2014. Migrant workers suffer discrimination, exploitation and abuse,

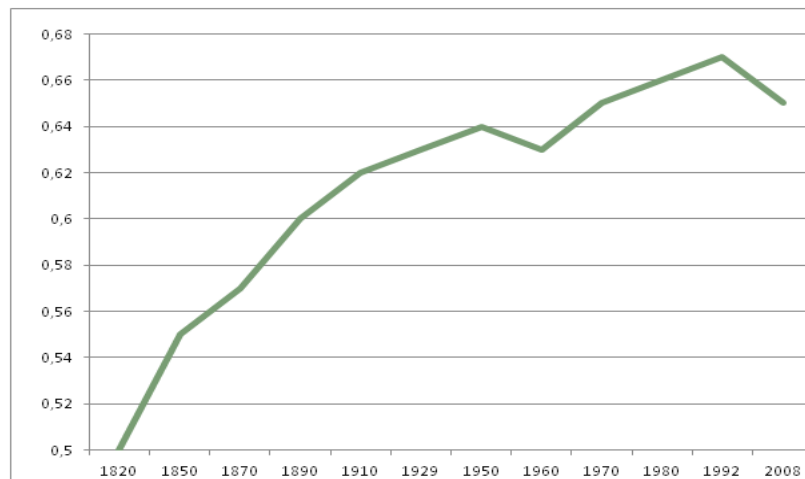
67 Akyuz et al. 2002.

68 Schiavenza 2013.

69 Perrons 2004: 166.

many of whom are women employed as domestic servants who risk intimidation and violence at the hands of employers, supervisors, sponsors and police and security forces.⁷⁰

Figure 1: Global Inequality, Gini Coefficient⁷¹



Further, Global Finance concludes that ‘over the last ten years, economic inequality has been growing, particularly in developed countries where, historically, it had been more contained’ (emphasis added).⁷² Similarly, Varoufakis suggests that Walmart as a corporation and model of business practice has ‘imported the Third world into American towns and regions and exported jobs to the Third World (...) causing the depletion of both the “human stock” and the natural environment.’⁷³ In the US in 1976 households with the top 10 percent of marketable wealth controlled 57 percent of income, but by 2003 this had risen to 71 percent, and the proportion of shares owned by the lower 50 percent had fallen from 12 to 1 percent. In the

⁷⁰ Gächter 2010.

⁷¹ Source: World Bank.

⁷² Global Finance 2013.

⁷³ Varoufakis 2013: 127.

UK income inequality increased by 32 percent 1960-2005 and in the USA by 23 percent, where it has returned to levels of the 1920s. This is being driven especially by the increase in the earnings of the top 1 percent whose income has increased especially since the 2008 crisis.⁷⁴ This is shown in Figure 2, which indicates a steep decline in top income shares during the War, a level that remained during the 1950s-70s but then rose strongly again during the neoliberal hegemony from the 1980s onwards and accelerated further with the 2008 crisis.⁷⁵ Similarly in the UK, Barclays Wealth reports that despite austerity and public spending cuts, ‘the overall tidal mark of wealth will continue to rise.’ It continues to say with some satisfaction that while wage inequality in the UK grew faster in 1980s than 2000s, the top 1 percent increased their share of income in 2000s; the number of millionaires increased 15 percent 2008-10 and number worth over 5million GBP increased by 19 percent; the number of properties worth over 1million GBP increased by 50 percent in 2010 alone, and by 60 percent in London. Further in 2010 ‘fine dining is enjoying resurgence in popularity’ especially in London.⁷⁶ Meanwhile, Save the Children’s report into child poverty in the UK in 2012 found that 3.5million children now lived in poverty, among whose families (two-thirds of whom are in paid work) 61 per cent of parents cut back on food and 26 per cent miss meals; 1:5 children go without new shoes and warm clothes, 40 percent avoid paying bills and borrow from payday loan companies that often charge 4000 per cent interest rates.⁷⁷ Further, homelessness is growing as the number of tenants in England and Wales forcibly evicted last year reached a record high with 37,739.⁷⁸

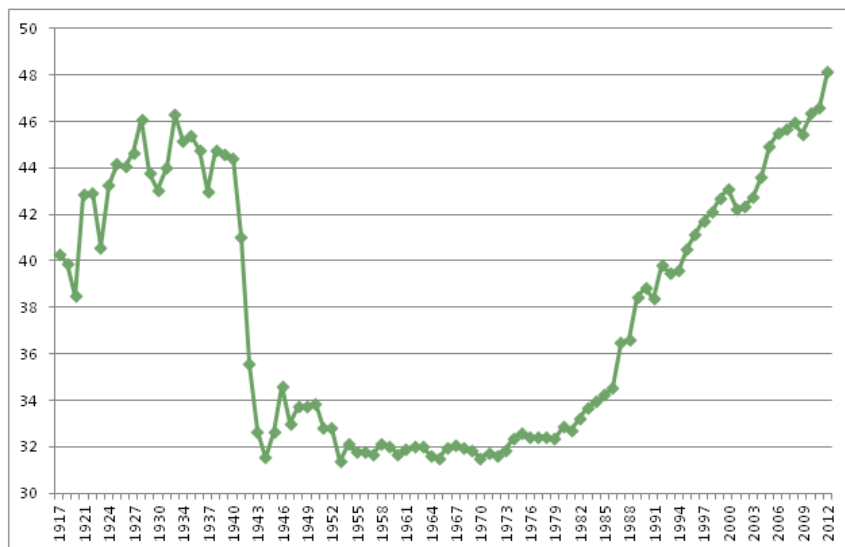
⁷⁴ Varoufakis 2013: 117.

⁷⁵ A remarkably similar pattern is found in other developed countries; Global Sherpa 2014.

⁷⁶ Barclays Wealth 2012.

⁷⁷ Save the Children 2012.

⁷⁸ Milligan 2014.

Figure 2: Top Income Share⁷⁹

In a further example of gendering inequalities, Ortiz and Cummins conclude that globally,

“The numbers of adult women and girls living in poverty are alarming. As of 2007, roughly 20 percent of women were below the USD1.25/day international poverty line, and 40 percent below the USD2/day mark. Girls and younger women also suffer disproportionately from poverty, as more than one-quarter of females under the age of 25 were below the USD1.25/day international poverty line, and about half on less than USD2/day.”⁸⁰

They found ‘extreme inequality in the distribution of income globally, regionally and nationally, coupled with the resounding negative effects associated with higher levels of income disparities.’⁸¹ Further, financial crisis causes a country’s average income to decline, a more-than-proportional fall in the income share of the lowest income quintiles of the population

⁷⁹ Source: The World Top Incomes Database.

⁸⁰ Ortiz, Cummins 2011: 23.

⁸¹ Ortiz, Cummins 2011: 38.

leads to higher income inequality, which is worsened if coupled with an increase in the income share of the richest quintile.⁸²

Inequalities are rooted in and perpetuate economic imbalances of power, in which decreasing amounts of value produced in developed capitalist and developing countries is returned to those who produce it, but rather go to companies and financial services. This impacts everyday life in many ways. Alongside sovereign debt crises, household debt has transformed over the past 30 years from low level borrowing, mostly securitized on housing assets, into wholesale credit in both developed and developing countries. Debt has risen significantly in developed countries over the past decade, but it is greater in the developing world, where almost every country has surpassed the global average of 45 percent growth in debt during 2000-12, especially Brazil, Chile and South Africa.⁸³

Given that all social systems require both resources and legitimacy, a central question here is what kind of medium or even short term stability these emerging global relations might have? Personal debt combined with generalized insecurity has many psychological and social consequences. The 1920s Depression prompted xenophobia, authoritarianism and nationalist protectionism. The current crisis has seen a rise in far-right populist parties in all major EU countries that was reflected in the 2014 elections could result in sizeable votes for anti-EU parties in the European Parliament especially from the most troubled economies.⁸⁴ Nationalist economic politics in developed countries will further reduce growth in developing countries where the number of people in extreme poverty will rise, the size of the new middle class will fall and governments will lose legitimacy and the world more prone to violent conflicts. At the same time though, the underlying global structural problems that created to context for the current crisis persist – notably declining profitability of capitalism in the core and the search for new sources of income especially in the financial sectors

⁸² Ortiz, Cummins 2011: 42.

⁸³ Money Week 6-04-13.

⁸⁴ BBC 2014.

and newly emerging economies. This includes renewed expansion into post-colonial countries, especially in Africa, which might be viewed as 'post-colonial colonialism.'

METABOLIC RIFT AND VIOLENCE

In his analysis of capital, Marx developed a theory of a 'rift' in the 'metabolic interaction between man and the earth,' or in the 'social metabolism prescribed by the natural laws of life.' This has been elaborated in Foster's influential article.⁸⁵ This metabolic rift between human beings and the soil indicated that basic conditions of sustainability had been violated. Capitalism's current relentless intensification of exploitation in former colonized regions continues this process with violent consequences. Colonialism in its nineteenth and twentieth century phase, in addition to securing geo-strategic advantage, met the demands of the new electrical and motor industries as gold, diamonds, magnesium, and uranium were extracted from Africa by cheap labour to support super-profitable mining and diamond companies and to underwrite new financial systems. Further, new metropolitan tastes in mass consumption demanded cocoa, coffee, chocolate, soap, and vegetable oils from Africa. This though was only the latest stage of older colonial economies in which African slaves were organized on New World plantations cultivating sugar, tobacco, cotton, and indigo for Old World consumers.⁸⁶ Kerr-Ritchie refers to a new 'scramble for Africa' being driven by the needs of newly industrializing countries for raw materials and markets combined one might add with the fuel, energy and financial crises of the developed countries. This is not just a replication of an older, state-territorial, colonialism since it is being driven by new actors, especially from agribusiness. Countries involved in this investment do include post-colonial and BRIC economies as well as USA and EU and Saudi Arabia. Further, the end of the Cold War was important here since as Kerr-Ritchie argues, this

⁸⁵ Foster 1999.

⁸⁶ Moore 2007.

changed the relationship between former colonies and China, which had previously supported African national liberation movements but now is increasingly commercially involved in Africa.⁸⁷ In 1995 45 percent of sub-Saharan Africa's trade was with the EU, but the role of China in trade and investment is increasing. Chinese investment in Africa was 5 billion USD by 2004 and 67.2 billion USD by 2011 compared with the World Bank's 54.7 billion USD.⁸⁸

As an illustration of bifurcation of the system, Wallerstein asserts that 'a high degree of violence is erupting everywhere in smaller and larger doses and over relatively long periods.'⁸⁹ Unfortunately, he does not produce evidence for this claim and that which is available is contradictory.⁹⁰ But the international articulation of neoliberal strategies has generated violent forms of dispossession and ecological harm. During the 20th century there developed what might be one of the most significant social changes of recent times – the 'global growth of a vast informal proletariat (...) massively concentrated in a shanty-town world encircling the fortified enclaves of the urban rich.'⁹¹ The global movement of people from rural to urban areas involved, as did the growth of urban capitalism in Europe, dispossession of rural labour and the rapid extension of commercial relations into the countryside.⁹² However, whereas the framework of national capitalism provided a territorial space for the organization of social movements and a gradual mitigation of its effects, the global dislocation of the countryside

⁸⁷ Kerr-Ritchie 2007.

⁸⁸ Bloomberg 28-12-11.

⁸⁹ Wallerstein 2005: 87.

⁹⁰ E. G. Pinker's (Pinker 2013: xix) claim that 'the most important thing that has ever happened in human history' is that 'violence has declined over long stretches of time, and today we may be living in the most peaceable era in our species' existence.' The problem here is how violence is defined and what is included – there has been a decline in inter-state wars but the consequences of processes outlined in this section are harder to quantify.

⁹¹ Davis 2004.

⁹² Ray 2007: 157.

is both extremely rapid and largely unregulated.⁹³ At the same time structural adjustment conditions frequently removed labour protection, increased the wage gap between public and private employees and removed often only basic social welfare.⁹⁴ The consequent deep penetration of commodity relations into the countryside left small owners of land exposed to the world market so that, for example, regions that had once produced surplus grain became deficit regions and in the developing world as a whole the ratio of food imports to food exports increased from 50 percent in 1975 to 80 percent in 1995.⁹⁵

One manifestation of this processes is ‘land grabbing’ – essentially aggressive commercial seizure of land but often previously communal land that is appropriated by global corporations. This often invests in biofuels and extractive industries on the following scales:

Table 1⁹⁶

Country	Land allocated (HAs)	Projects approved (over 1000 HAs)	Largest land allocation (HAs)	Total investment ('000s USD)
Ethiopia	602,760	157	150,000	78.56
Ghana	452,000	3	400,000	30.00
Madagascar	162,850	7	100,000	291.98
Sudan	471,660	11	109,200	439.6

The primary motivation for this investment is high returns. Land sales are often not followed by productive investment, with only 20 percent of investments being followed through with agricultural production on the ground. So the same financial institutions that drove financialization and the credit bubble are now involved in speculation on the world’s food supply.⁹⁷ Cotula et al. found that land grabbing is driven

93 See also Barber 2008.

94 Giroux 2005.

95 Araghi 2000.

96 Source: Prateek 2012.

97 Prateek 2012.

by global food security concerns, particularly in investor countries in the face of growing populations and global demand for non-food agricultural commodities such as biofuels, combined with expectations of rising rates of return in agriculture and land values.⁹⁸ One consequence of this is that local people can lose access to the resources on which they depend for their food security.⁹⁹ In particular where there are ‘insecure use rights on state-owned land, inaccessible registration procedures, vaguely defined productive use requirements, legislative gaps, and compensation limited to loss of improvements like crops and trees (thus excluding loss of land)’ the position of local people can be undermined.¹⁰⁰ Land grabs also further concentration of ownership – the average farm size in Mali for example is 4.7ha and one third of the 805,000 farms cultivate less than 1ha. The area covered by recent land deals could sustain 112,537 families and half a million people but will be concentrated among 22 investors and create at best a few thousand jobs that will employ children on wages as low as 70 cents a day.¹⁰¹

Land grabbing and violent conflict are often directly connected. In the copper mining Rio Blanco region of Peru a proposed mining concession to a Chinese consortium that will cover 6,473 hectares of deserts and cloud forests was opposed by local farmers. There were serious concerns about the environmental impact on fragile eco-systems and agricultural lands along with a legal battle over the mining company’s entitlement to mine on the land. According to Oxfam America:

“The social conflict reached its most critical moments in 2004 and 2005, when two demonstrations of thousands of community members coming from several miles around confronted police forces. Several peasants were injured in violent confrontations—some of them severely. Two died and more than 200 had lawsuits brought against them for taking part in the protests.”¹⁰²

98 Cotula; et al. 2009: 100.

99 Cotula; et al. 2009: 5-6.

100 Cotula; et al. 2009: 7.

101 Prateek 2012.

102 Oxfam America 2007.

There were subsequent violent confrontations in October 2009 which resulted in one protestor being fatally shot and allegations that detained protestors were tortured.¹⁰³

One consequence of encroachment on local means of subsistence is economic informalization. Kudva describes violence in Indian cities arising from inequality, socio-spatial segregation and lack of governance. Thick rings of poverty on urban peripheries house a 'vast informal proletariat lacking the strategic economic power of socialized labour.' These informal residences include about half of Delhi's 13.8 million residents and feed factories of 1,200 enterprises. Segmentation generates violence – for example, the closure of mills in Ahmadabad during the 1980s forced workers into the informal sector which doubled in size by 1997. This also reduced interdependent networks since inter-communal institutions such as trade unions and representative political parties that had linked Hindus and Muslims collapsed. In 2002 there were communal riots in which 22 Muslims were burnt alive by Hindu mobs avenging an earlier attack on a train in which 58 Hindu activists died.¹⁰⁴

The world is facing risks of mass deforestation and habitat destruction, soil problems, water shortages, and energy crises, especially oil depletion.¹⁰⁵ The colonial division of labour created monocultures producing for the metropolitan industry and personal consumption and global uneven development engages the subordination of ecology to economic value and undermines sustainability. Again Marx's concept of 'metabolic rift', elaborated by McMachael, shows how climate change and energy exhaustion will further exacerbate the growth of inequalities and vulnerabilities. Through commodification of the 'ecological commons', carbon trading, omissions effects and biofuels, he says, the North is responsible for 80 per cent of global CO2 build up. The shift of industrial production from the core to developing countries means that manufacturing unit values decline, the latter remain dependent on exports and

103 The Guardian 2009.

104 Kudva 2009.

105 Urry 2013.

will not follow the post-industrial trajectory of the core. All of this further fractures social and ecological sustainability.¹⁰⁶

Intensive land cultivation further exacerbates growing shortages of water as a result of climate change. Many of these land deals have been designated by local governments as being done on marginal land; so irrigating new large plantations will divert water from local users or environmental flows.¹⁰⁷ Some areas of the world are drying up in patterns that create new global structural divides so for example desertification is affecting both California, in the developed world and Iran in the developing world. Northern latitudes and tropics are getting wetter while water reserves in mid-latitudes are becoming scarce. Groundwater is depleting at a rapid rate in the Middle East, Africa and SE Asia. This increases the risk of potential conflicts over water access as major rivers such as the Nile, Tigris-Euphrates, Mekong, Jordan and Indus begin to fall, threatening local and global food production and energy supplies.¹⁰⁸ This '(...) scale and scope of environmental problems is larger than ever before in human history and the future relation of the global economy and the biosphere is deeply uncertain.'¹⁰⁹

CONCLUSION

Capitalist expansion both extensively and intensively entails creative destruction in which violence is often required to make new structures out of the wreckage of the old. European overseas colonialism was one phase of extensive territorial expansion from the 15th to 20th centuries that half way through the latter underwent a rapid shift to a postcolonial mode of domination. This locked peripheral economies into a new global division of labour but this structure proved more fluid than dependency and world systems theories had suggested. Moreover, the deindustrialization of the old 'core' econo-

106 McMachael 2009.

107 Prateek 2012.

108 Pacific Institute 2009.

109 Moore 2003.

mies, rise of BRIC countries and the end of the Cold War all significantly transformed the global system and the mode of integration of former colonial and colonizing nations. The notion of a system of nation states and sovereign powers was eroded by neoliberal globalization such that the end of US hegemony might not be the sign of the emergence of a new hegemon but the emergence of a post-sovereign global order. However, the underlying realization, problems of capital – to hold down labour costs to maximise profits while generating markets for goods and services – have not been resolved. Financialization and expansion of corporate and personal credit was the ‘solution’ but instead created the bubble and crash of 2008 which, with the globalization of finance and banking rapidly went world-wide. One consequence of this is increasing interpenetration of structures in core and semi-peripheral regions, which suggests a world of increasing fluidity and restructuring as globalisation theories suggested. Further its effects are compounded by the metabolic rift from capitalist (and state socialist) production that has created well-known ecological threats. Some of the ‘solutions’ to these, such as acquisition of land by biofuel corporations, which also offer the finance sector new sources of speculation, engender further ecological damage and potentially violent conflicts. One final consideration: in previous crises there were intellectual and social movements offering alternatives – socialism and communism in the 1930s and neoliberalism in the 1970s and 80s. In the present crisis there is an absence of a clearly articulated alternative which makes the future especially uncertain.

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