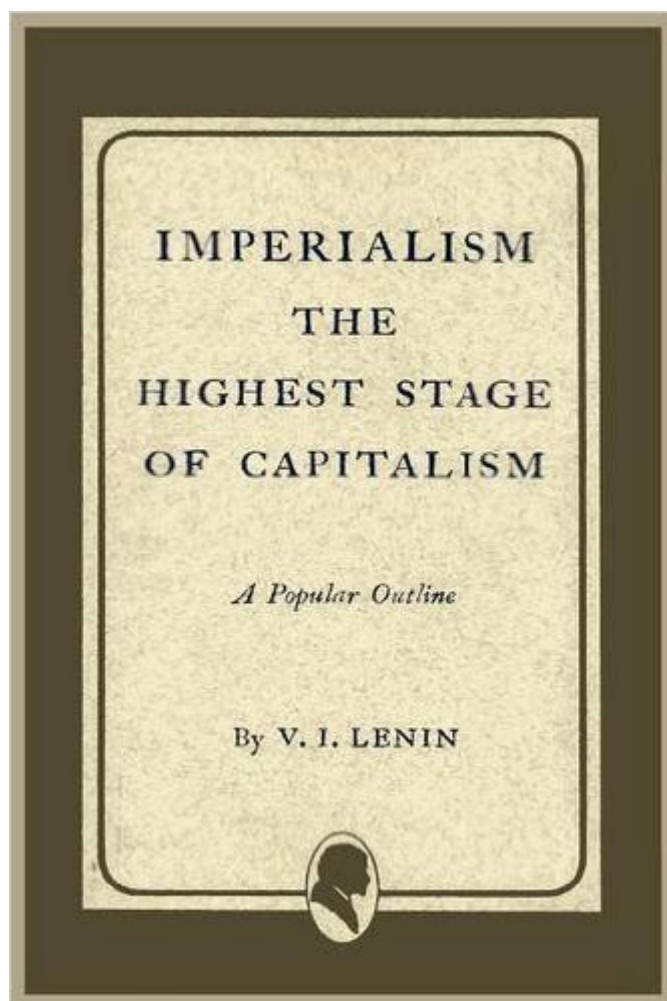


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# Imperialism The Highest Stage Of Capitalism



## Synopsis

2011 Reprint of 1939 Edition. Full facsimile of the original edition, not reproduced with Optical Recognition Software. "Imperialism, the Highest Stage of Capitalism", by Lenin, describes the function of financial capital in generating profits from imperial colonialism, as the final stage of capitalist development to ensure greater profits. The essay is a synthesis of Lenin's modifications and developments of economic theories that Karl Marx formulated in "Das Kapital". Lenin's book greatly influenced the Core-Periphery model of global capitalist development, as well as World-systems theory and Dependency theory.

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## Customer Reviews

This pamphlet by Lenin was first published 90 years ago in the midst of World War I and on the eve of the Russian revolution. In this work Lenin sets out to achieve two things; first, to give a concise and scientific explanation of the nature of Imperialism and, secondly, to debate the ideas of influential and long time German Social Democratic Party leader Karl Kautsky who, under the pressure of war helped to lead the capitulation of the majority of his party to the side of the German ruling class. Advocates for social change familiar with arguments on the "left" blaming the cause of the today's ills on various forms of globalisation, - which is meant to represent a more aggressive and rapacious form of imperialism - will find Lenin's polemic against Kautsky invaluable. Lenin presents a more than convincing case that what we see today is no more than the normal workings of imperialism and therein lays the source of the problem. Taking in Lenin's five principal features of

imperialism starting from the first chapters is essential to understanding his discussion with Kautsky near the end of pamphlet. In fact, it goes a long way to clarifying the world as it is today.

This is the second book I've read by Lenin. This one's short, invective, and theoretically sweet. Could a Marxist ask for more...? In this book, Lenin is exploring the contradictions inherent in 18th century capitalism, and the resolution capitalism seeks, within its own structures, to resolve the contradiction - or, the negation of the negation - which equals Imperialism. For Lenin, the increased concentration of the means of production, by those who 'win' on the 'free market' (even if winning means cheating and free market is a misnomer) will rise to a monopoly position. Lenin of course seems spot on about this observation, and this view is now generally accepted, hence trust busting, heavy state regulation, the requirement for too big to fail intervention, etc. Monopoly is a stage of capitalism, we've come to accept it, and Lenin chose to fight against it. Lenin believes, again rightfully so, that members of an industrial and productive monopoly will begin to sit on the board of directors, intermingle with, and holds strong ties, with monopoly banks, or those that garner profit via 'Finance Capital.' Again, this is no surprise today. If you analyze who sits on the board of most of Wall Street's banks, along with GE, Lockheed Martin, Shell, etc, you'll find the same names cropping up. Thus, there is no real democracy in this 'free market,' there is influence and oligarchy. A financial oligarchy to be precise. This oligarch will then be sure to guarantee that finance capital works in its interest, and prevents up-and-comers, from usurping their position, or even damaging their position, as the newest Monopoly Man. Moreover, whereas the Capitalism of Marx's period was obsessed with exporting commodities, once all colonies are fully colonized, and the territory is fully seized by the state, finance capital enters through the back door - hell maybe even the front, sometimes armed (i.e., with the state police, or US military on its side) - to cease exporting commodities, and begin to export capital. Capital will serve as the catalyst for production in the colony, where the colony will begin to do the exporting of raw materials, as backed by finance capital from a hegemon (albeit Lenin doesn't use this term), and ship the resources back to the hegemon, while paying interest on the finance capital lent to it. Thus, Imperialism is what follows successful colonization. Again, check out what the US was doing in Latin America after WWII, and the Middle East now, and it's hard to deny Lenin's claims. There is a new development though in Capitalism, a negation of imperialism if you will. Now the oligarch doesn't just shift from board to board acting in its own interest, but it shifts from board, to board, to regulation agency, to seat in congress, to cabinet position in the White House, etc, using all these various outlets to act in the interest of monopoly capital. This is now known as the "revolving door" phenomena in Washington.

Henry Paulson goes from Goldman Sachs, to Secretary of Treasury, to a private closed door meeting with Wall Street's oligarchy, constantly acting in the interest of finance capital, to name one example. Of course I doubt any of this would surprise Lenin, and it shouldn't surprise anyone else either, only offend them.

The durability of Lenin's Imperialism no doubt owes as much to the stature of the man as to the accomplishment of the work itself. Lenin drew a distinction between the contemporary (late 18th, early 19th century) imperialism of the European great powers and pre-Capitalist imperialism. "Thus, the beginning of the twentieth century marks the turning point at which the old capitalism gave way to the new, at which the domination of capital in general made way for the domination of finance capital." He argued that monopoly had become the inexorable result of the capitalist system, with the concentration of production into vertically integrated enterprises. Moreover, he argued that the banks had come to play a central role in this new system, "instead of being modest intermediaries they become powerful monopolies having at their command almost the whole of the money capital of all the capitalists...". The financiers and the industrialists had now fused into a complex in which the means of production were socialized but the profits remained private. This pattern of capitalist development within the state, Lenin argued, was also repeated at the international level. "The supremacy of finance capital over all other forms of capital means the rule of the rentier and of the financial oligarchy; it means the crystallization of a small number of financially "powerful" states from among all the rest." This system was predicated on the export of capital by the great imperialist nations, especially Britain. As financiers in the metropolis sought ever-higher returns, they exported capital across the empire, maintaining peripheral states in subjugation via a system of debenture. Moreover, as the imperialist nations of Western Europe had finally carved up the known world into their respective spheres of interest, the only means by which an imperial power could expand its domain was at the expense of another. Indeed, this is one of the frequently cited explanations for the outbreak of WWI. What insight does Lenin's work provide for us in the contemporary world? While contemporary Marxists remain enthusiastic about the notion of a periphery of nations held in subjugation by a neo-imperialist center (e.g. Noam Chomsky, (2003), *Hegemony or Survival: America's Quest for Global Dominance*, Metropolitan Books), America's categorical shift from creditor to debtor nation represents an awkward empirical anomaly for this theory. However, one does not have to adopt a socialist perspective to be critical of empire; the liberal critique is well presented in the work of Jennifer Pitts (2005) *A Turn to Empire: The Rise of Imperial Liberalism in Britain and France*, Princeton, NJ: Princeton University Press.

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