



Book Review

Empire of Capital by Ellen Meiksins Wood. New York & London:
Verso, 2003. Pp. x + 182.

Reviewed by Kofi Ankomah

Some call it *neocolonialism*, others *globalization*, but for Ellen Meiksins Wood, it is the ‘empire of capital’ that is shaping our world. For her, the empire of capital is the new form of imperialism across the globe. Capitalism, she argues, has become ‘universal’ and it spans the globe with pervasive and intrusive control over human life and nature. It is operating with its systemic logic of ‘accumulation, commodification, profit maximization, and competition’. The empire of capital has achieved its global and penetrating grip by setting free and directing the destructive forces of the capitalist market and ‘totalizing itself’ intensively and extensively to permeate all spheres wherever it establishes itself. It is alive and there's no sign of its demise in the near future. Wood argues that capitalist imperialism, driven by market imperatives, and unlike other imperialisms before it, ‘seeks to impose its economic hegemony without political domination wherever it can.’ *Empire of Capital* provides perceptive insights into the fundamental nature of capitalist imperialism and what drives it. The book uses historical arguments to show the difference between capitalist imperialism and the other forms of

imperialism that preceded it – ‘empire of property’ and ‘empire of commerce.’ The seven-chapter volume is, in Wood’s own words,

both a political response to the current situation and an analytical/historical exploration of capitalist imperialism in general, of what drives it and has distinguished it from other imperial forms since its inception. What we are today, as the Bush administration pursues its reckless policies, may be a special kind of madness; but, if so, it is a madness firmly rooted not only in the past half-century of US history but in the systemic logic of capitalism. (p.x).

Wood offers an overview of her concerns in the ‘Introduction.’ In chapter 1, ‘The Detachment of Economic Power’ she provides an explanation of and dissects capital imperialism. She shows how under ‘empire of capital’ (the new imperialism) the economic power of capital is detached from political and military power (extra-economic force) and discusses the relation between them, as well as

the implication of the detachment on the relation between the economy and the state. The economy is linked to the state in the sense that it influences the class that controls the state. The state is often a substructure of the 'empire of capital and operates in its interest. In chapter 2, 'The Empire of Property,' Wood uses historical arguments, referring to the Roman, Chinese and Spanish empires, to show that military power (extra-economic force) constituted the essence of the 'empire of property.' In Chapter 3, 'The Empire of Commerce' Wood looks at the Arab Muslim Empire, the Venetian Empire and the Dutch Republic which were more dedicated to controlling trade than territory, and used extra-economic power as the operating principle. Chapter 4, 'A New Kind of Empire' which deals with how the British, and especially the English, developed the foundations for capitalist imperialism. They relied on white settler colonies - forceful colonial expropriations and settlement - confiscating land from natives and forcefully moving local populations, which in some places became an end in itself. Chapter 5, 'The Overseas Expansion of Economic Imperatives' gives an insight into the *modus operandi* of the empire of capital initially in the Americas and later extended worldwide: the *total* expropriation of the resources of indigenous peoples, followed by their eventual removal. 'With few exceptions there were to be no indigenous landlords, tenants, or even labourers; and transplantation became genocide' (p.90.) In Chapter 6, 'Internationalization of Capitalist imperatives' Wood debunks the argument that, in the era of globalization, the power of the capital has replaced the control of the state and has made the state irrelevant. She argues to the contrary, that the state has become an essential adjunct to the empire capital. She notes that the multi-state system is critical for the expansion of imperial capital. In Chapter 7, 'Surplus Imperialism', 'War without End,' Wood examines the role of military force and multi

states in propelling the empire of capital. The new imperialism, as she sees it, 'requires military action without end, in purpose or time.' This could be the basis of the 'madness' of the empire of capital that Wood alluded to in her preface. (Kwame Nkrumah, Ghana's first President, warned the Third World against such manipulations in *Neocolonialism: The Last Stage of Imperialism* - a book that contributed to his downfall). To parody Arnold J. Toynbee in his *Civilization on Trial* (p.214), Wood would say:

The greatest event of the twentieth century was the impact of 'empire of capital' upon other societies of the day. They will say of this impact that it was so powerful and so persuasive that it turned all victims upside down and inside out - affecting the behaviour, outlook, feelings and beliefs of individual man, woman and child in an intimate way, touching human souls that are not touched by mere external material forces - however ponderous and terrifying.

One is forced to conclude from Wood's analysis that, with its systemic logic of 'accumulation, commodification, profit maximization, and competition,' the empire of capital' does not exhibit only its strength, but also manifests its ailing condition: a devastating affliction that is growing out of proportion. As it grows it infects the social fabric and the natural systems it comes in contact with. Its ailing condition enjoins it to hallucinate regime changes worldwide and to go after individual terrorists, to ensure that the environment for empire capital is not threatened. The war in Afghanistan after 11 September 2001 demonstrates how economic power is supported by military might that seeks not to occupy territories but to create enabling environment for the "empire of capital." After over a year of bombardment the Taliban hierarchy does not appear decapitated, even though there is a

regime change. Osama bin Laden has not been captured. And yet new threats are ongoing against the enemies of freedom. After only two weeks' sophisticated delivery of weaponry, the war was over in Iraq. But the soldiers who remained are under constant sporadic fire. The terrible reign of Saddam was dismantled, but Saddam and his cohorts continue at large. His 'terror apparatus' even though dismembered remains at large. His loyalists are operating on a 'hit and miss' basis with an average casualty of one soldier per day to America since the end of the war. The weapons of mass destructions are yet to be found two months after the end of the war. Prior to the war the traditional allies

disagreed. The aftermath of the war has not precluded nor abated the drive 'to rid the world of evil doers'; the momentum in 'the war against terrorism' has not abated and the drive to control the rogue states is still in high gear. The question is: who is next? Is it possible that the 'empire of capital,' the highest stage of imperialism, is characterised by schizotypy and paranoia?

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