Chapter 11

Dynamics of 21st Century Imperialism

The configuration of 21st century imperialism combines patterns of exploitation from the past as well as new features which are essential to understanding the contemporary forms of plunder, pillage and mass impoverishment. In this chapter we will highlight the relatively new forms of imperial exploitation, reflecting the rise and consolidation of an international ruling class, the centrality of military power, large scale long-term criminality as a key component of the process of capital accumulation, the centrality of domestic collaborator classes and political elites in sustaining the US–EU empire and the new forms of class and anti-imperialist struggles.

Imperialism is about political domination, economic exploitation, cultural penetration via military conquest, economic coercion, political destabilization, separatist movements and via domestic collaborators. Imperial aims, today as in the past, are about securing markets, seizing raw materials, exploiting cheap labour in order to enhance profits, accumulate capital and enlarge the scope and depth of political domination. Today the mechanisms by which global profits are enhanced have gone far beyond the exploitation of markets, resources and labour; they embrace entire nations, peoples and the public treasuries, not only of regions of Africa, Asia and Latin America but include the so-called 'debtor countries of Europe', Ireland, Greece, Spain, Portugal and Iceland, among others.

Today the imperial powers of Europe and the United States are re-enacting the 'scramble for the riches of Africa, Asia and Latin America' via direct colonial wars accompanying a rising tide of militarism abroad and police state rule at home. The problem of empire building is that, given popular anti-imperialist resistance abroad and economic crisis at home, imperial policymakers require far-reaching expenditures and dependence on collaborator rulers and classes in the countries and regions targeted for imperial exploitation.

Any discussion of 21st century empire building—its dynamic growth and its vulnerability—requires a discussion and analysis of the different types and forms of 'collaborator rulers and classes'; the new forms of imperial pillage of entire societies and economies via debt and financial networks; and the central role of criminal operations in global imperial accumulation.
Imperial Pillage of Debtor Countries on the Southern Periphery of Europe

The greatest transfer of wealth from the workers and employees to the imperial banks and state treasuries of the European Union, North America and Japan has taken place via the so-called ‘debt crises’. With the political ascendancy of fire sectors (finance, insurance and real estate) of the capitalist class, the state and the public treasury became one of the key sources of capital accumulation, corporate profits and private wealth. Using the pretext of the crash of speculative investments, the FIRE ruling class extracted hundreds of billions of dollars directly from the public treasury and hundreds of millions of taxpayers. To secure the maximum wealth from the public treasury of the debtor states social expenditures were sharply reduced, wages and salaries were slashed and millions of public employees were fired.

The state took over the private debts in order to restore the profits of the fire sector and in the process reduced the average wage and salaries of workers and employees across the entire economy. The centrepiece of this new structure of imperial pillage was the imperial states acting on behalf of the financial-real estate and insurance capital of the EU and North America.

The collaboration of the governing political class and their local financial elites was essential in facilitating the long term, large-scale plunder of the local economy, taxpayers, employees, negotiating the terms and time frame for paying tribute to the imperial states: Ireland, Greece, Spain, Portugal because the site of the biggest suction pump for imperial enrichment in modern history: entire working populations are impoverished to transfer wealth for at least the next generation and beyond. Through onerous debt extraction payments and public pillage imperialism has created the perfect mechanism for imperial enrichment, deepening class and regional inequalities and the dispossession of homes, factories and land. Cheap labour, regressive taxes, open markets, a vast pool of unemployed, are results of imperial financial dictates complemented and enforced by the local collaborator political class (conservative, liberal and social democratic) and justified by a small army of media pundits, academic economists and trade union bureaucrats.

State-Organised Crime as the Highest Stage of Empire Building

Lenin, in his time, wrote of finance monopoly capital as the highest stage of imperialism; since his time a new and more pernicious state has emerged: