This article, written against the background of the Second Moroccan Crisis, is a polemic against Karl Kautsky’s theory of imperialism as advanced in his two May Day articles of 1911 and 1912 and in his essay ‘World Politics, World War and Social Democracy’, published in August 1911 and included in this volume. Kautsky believed that imperialism only directly benefited a small clique of major capitalists but was clearly not in the interest of most of the German bourgeoisie: ‘colonial policy and naval construction,’ he wrote, ‘…are actually detrimental to large numbers of the possessing classes’. Kautsky hoped that broad sections of the bourgeoisie would be led by their own self-interest to join with workers in opposing the ‘small minority of officers, public officials, armour-plate manufacturers, suppliers and speculators’ who profited personally from arms expenditures and imperial conquests.

In ‘Our Broadsheet on Morocco’, also included in this volume, Rosa Luxemburg responded to Kautsky by denying that any ‘harmony of interests’ was possible between the proletariat and ‘the mass of the propertied classes’ – a prospect that she considered
‘comical’ in its simplicity and alarming in its implication that war might be averted merely by enlightening ‘everyone’ with clever ‘antiwar slogans’.

In March 1912, Karl Radek turned to these same questions in his pamphlet *German Imperialism and the Working Class*, the preceding document in this collection. He agreed with Kautsky that finance-capital, together with ‘heavy industry, iron producers, arms-manufacturers and shipping companies are the strongest group of beneficiaries of imperialist policy’. He also agreed that

The wider circles of manufacturing industries and trade, working for the internal market or drawing their profits from exchange with foreign capitalist countries, have no interest in it…. Imperialist policy hampers their development because it perpetuates tariff-protection, increases the military burden and time and again upsets the world market by the threat of war.

But, on the main issue in dispute, Radek clearly sided with Luxemburg when he added that these bourgeois groups were ‘not capable of resisting imperialist policy because it seems to them to be the policy that will correspond to their interests in the future’. This was a theme Radek picked up from Kautsky himself. In ‘World Politics, World War and Social Democracy’, Kautsky had written that ‘everything we do is determined more by the future than by the present, more by our expectations and fears than by our current circumstances. That applies not just to Social Democrats: Liberals and Conservatives also have their own “state of the future” that they describe in the most glowing terms. And that “state of the future” is precisely the colonies.’ Radek turned this observation back on Kautsky by commenting that the real future of capitalism necessarily involved an intensified struggle for markets, with the consequence that all sections of the capitalist class must ultimately subscribe to the ‘colonial dream’. Without the fantasies of imperial conquest, he demanded, how could the ruling class possibly respond to ‘ever-louder calls for socialism’ from the popular masses?

In the article translated below, Radek makes these same arguments even more forcefully. He insists that imperialism is not a contingent policy of the bourgeoisie, a matter of choice, but rather ‘the policy of capitalism in the age of finance-capital’: ‘It promises to the bourgeoisie room for continued development of the productive forces, thus overcoming the threat of social revolution. It opens up, in the era of growth of the material power and spiritual decay of the bourgeoisie, the prospect of a display of power that fills it with