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Capital Accumulation and the State System: Assessing David Harvey’s *The New Imperialism*

David Harvey’s *The New Imperialism* is an important book. In the first place, it addresses one of the questions of the day, the nature of, and the forms currently taken by, imperialism. Secondly, in confronting this problem, Harvey brings to bear the considerable intellectual resources offered by one of the most distinguished bodies of writing in contemporary Marxist political economy. Already in *The Limits to Capital*, he had sketched out elements of a theory of imperialism within the framework of his broader account of the forces driving capitalism into crises of overaccumulation. But *The New Imperialism* develops a much more systematic theory, while at the same time not losing sight of the larger themes explored by Harvey in his earlier work.¹

Thirdly, despite some limitations, Harvey’s analysis has much to commend it. He interprets the Iraq War as a kind of pre-emptive strike by the right-wing Republicans controlling the Bush administration designed both to send a message to potential ‘peer

¹ For a brief assessment of Harvey’s intellectual trajectory see Callinicos 2006. We are grateful to Ben Fine and the editorial board of *Historical Materialism* for their helpful comments on this article in draft.
competitors’ of the United States such as the European Union and China and, by entrenching the American military presence in the Middle East, to tighten Washington’s grip on access to the region’s oil, on which these rival powers are heavily reliant. More than that, in developing this analysis, Harvey conceptualises capitalist imperialism as arising from ‘a dialectical relation between territorial and capitalistic logics of power. The two logics are distinctive and in no way reducible to each other, but they are tightly interwoven’.\(^2\) This formulation corresponds closely to our own view, according to which ‘[t]he Marxist theory of imperialism analyses the forms in which geopolitical and economic competition have become interwoven in modern capitalism’.\(^3\) The fact that theorists from different backgrounds should arrive quite independently at similar conceptualisations of imperialism is a welcome sign of the potentially very fertile cross-currents on the contemporary radical Left.

Our comments on *The New Imperialism* are offered, therefore, very much in the spirit of a dialogue that can help to clarify and strengthen shared understandings. In what follows, we first discuss Harvey’s position on the nature of contemporary interimperialist rivalries, we seek to clarify the relationship between economic and geopolitical competition, and we express some reservations about the sometimes very strong claims that Harvey makes for the role of what he calls ‘accumulation by dispossession’ in contemporary capitalism. In particular, we dissent from the support he occasionally gives to the idea that advanced – and especially US – capitalism is today predominantly predatory. We argue instead that contemporary capitalism continues to derive its profits from the exploitation of wage-labour, and that this process continues to be concentrated primarily in the OECD region, with the very important addition of China. As is clear from Harvey’s more recent *A Brief History of Neoliberalism*, this assessment does not differ significantly from his own predominant view.\(^4\) The bulk of our article was written before the appearance of this book, and we refer to it only when it is directly relevant to our argument.

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\(^2\) Harvey 2003, p. 183.  
\(^3\) Callinicos 2003, p. 106.  
\(^4\) Harvey 2005b.