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LENIN'S THEORY OF IMPERIALISM
AND THE INTERNATIONALISATION OF CAPITAL

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ABSTRACT

Since the Second World War there have been dramatic changes in the world capitalist system, the most striking of which is the growth of multinational corporations. The starting point of this thesis has been the conceptual difficulties confronting Marxists in their attempts to analyse these corporations. The particular area of concern is that of the political effects of the economic expansion of capitalism beyond national boundaries. The form that this expansion is currently taking has given rise to the view that the continued existence of the basic units of the international system, nation states, is now being called into question. Such an observation has led Marxists to revise substantially the traditional Marxist theory of imperialism, namely, that produced by Lenin. Implicit in these revisions is the assumption that capitalism has changed so fundamentally that the laws of motion identified by Marx, and analysed by Lenin at the beginning of the twentieth century, no longer operate. This assumption is challenged, and it is argued that a change in the form that these laws take is mistaken for a change in content. Theoretical impasses to be found in the work on inter-imperialist relations are a consequence of the abandonment of class categories basic to Marxism.

Lenin's theory of imperialism is considered in some detail, not only because it has been taken as the classic Marxist work, but because there is a remarkable similarity between debates over the nature of interimperialist relations at the time he wrote, and current debates. What distinguishes Lenin's theory from those of his contemporaries is the concept of imperialism as a stage of capitalist development. The conceptualisation of the relation between economic and political processes involved in this, enables him to avoid a mechanistic approach to the relation between the national and international dimensions of the class struggle. By looking at responses to the national question taken by various sections of the international working class movement at the time of World War I it is possible to draw out the connection between theories of imperialism and understandings of the role of the state and the nature of political power.

The second half of the thesis focuses on the same issues today. It is argued that only by employing Leninist theoretical and methodological assumptions is it possible to determine what the appearance of multinational corporations threatening the nation state represents, in terms of the changing structure of the capitalist class today, and the effect this has on the state. The conclusion drawn is that although these structures have indeed changed dramatically since Lenin's time, the class struggle is still in form a national struggle, as the political interests of international capital are organized in the national state.

This thesis is my own work.

It has never been submitted elsewhere.

Ann Game

LIST OF ABBREVIATIONS

Vol. I, II, III

K. Marx, Capital, Volumes I, II and III.

M.E.S.W.

K. Marx, F. Engels, Selected Works.

C.W.

V.I. Lenin, Collected Works.

S.W.

V.I. Lenin, Selected Works.

Imperialism.

V.I. Lenin, Imperialism The Highest Stage of Capitalism.

F.L.P.H.

Foreign Languages Publishing House.

N.L.B.

New Left Books.

N.L.R.

New Left Review.

M.R.

Monthly Review.

C.S.E. Bulletin

Bulletin of the Conference of Socialist Economists.

S.P.D.

Sozialdemokratische Partei Deutschlands.
(German Social Democratic Party)