

## **Relations between State and Transnational Capital: The Case of Controls and Multipolarity**

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### **Abstract**

The process of internationalization of capital that occurred with the institutional arrangement after World War II materializes itself in crossed foreign direct investments (FDI) by corporations expanding among the core countries of the Triad (US, Europe, Japan) as well as in peripheral countries. This is the result of the accumulation, concentration and centralization of capital that goes beyond a local space in a process of transnationalization. In this context, the core countries began discussing in the 1970s the relationship between national States and transnational capital. What was changing in the relationship between national States and transnational capital with the entry of large foreign groups in the economies of the center itself? The contradiction arises today, on the one hand, because capital has never respected borders, and on the other, because the national State was, in appearance, the nation's defender, protective of its social interests. It was thought that with the transnationalization of capital the State would lose power, that the "end of the National State" was at hand in a capitalism of large, borderless corporations. In fact, apparently there was a weakening of the social role of the State, but not as organizer of the capital accumulation process. The State still retains its central functions to ensure accumulation, but does not seem to discriminate the origin of capital, and still preserves its role in each local space. Every State strives both to attract transnational capital to its territory and to create internal conditions for its accumulation without discriminating nationality. On the other hand, the State is also engaged in the internationalization of capital, be it of national or international origin. Nationalism has nothing to do with capital. The State remains national. Capital becomes transnational and co-opts each State to its interest in accumulation. Capital is connected to several States. It seems to be important to discuss multipolarity regarding transnational capital and its relation to the national State. Different States represent the interests of transnational capital. Transnational capital, stemming from different centers of origin, established itself in various places, but it always accommodates itself to the new place and to the State that hosts it. Each State, in each place, becomes a partner of capital in its accumulation process.

### **Introduction**

To think about multipolarity requires a plunge into the relations between State and Capital. As social relations, both are defined by, and exist only within the realm of social relations. In capitalism, social relations emerge from the way society organizes to reproduce itself in a historical movement to dynamically create, recreate and transform its own existence, subject to the contradictions that define it in "time's arrow" of history.

The idea of multipolarity presupposes States that relate to each other, vie for spaces of global accumulation and strive to take on a leadership role. According to Radhika, "national states [play] large and openly acknowledged roles to boost economic growth in the emerging economies... The state is back" (Radhika, 2013, p. 1-2). A discussion on the role of the national State in the process of capital accumulation always evokes the prime example of China, but the debate could also address

the history of Japan or Korea, or even go back to more distant times and places, such the United States and Germany in the 19<sup>th</sup> century. Indeed, as pointed out by List, Chang (2005) and Amsden (2004), in the entire history of capitalism no country achieved economic growth or expanded its capital accumulation process without vigorous inputs from the State. Therefore, when asserting that “the State is back,” it would be wise to ponder if the State really ever pulled itself away, especially in the recent years of neoliberalism. Quite possibly, the State never withdrew, seeing that the capitalist State is the result of capitalist social relations. What seems to have changed in the neoliberal period is the way the State operates, reflecting the interplay of contradictory social forces that dynamically constitute and define it as a State.

This analysis is important to understand, within the logic of multipolarity itself, what actually occurs, i.e., how some States become protagonists and compete among themselves within the realm of world capital accumulation in order to dominate it. The analysis is likewise important to understand why others States or countries are unable to join this multipolar dispute (which characterizes the global process of capital accumulation) and, especially since the World War II, have indeed become subordinate States.

To be sure, the logic of subordination itself must be clarified, because States are no longer exactly what they appeared to be in the imperialist period of capital expansion (the 19<sup>th</sup> century), when they were subordinated to other States, some of them even as colonies. After the process of capital internationalization via foreign direct investment (FDI) that took off strongly after World War II, States became subordinated to the transnational capital built up by large corporations, not to the other hegemonic States or core (or central) countries. Yet, at various times, even today, this relations of power between States seems confusing, because remnants of classic imperialism still exist in the actions of the core States over peripheral States, especially when transnational capital summons the core States to intervene – militarily, if needed. Regardless, this type of control seems to be related less to the subordination of one State to another, as it was in the imperialist tradition, than to the capital that establishes itself or expands within the borders of the host State.

To understand this difference, we must reflect on the relationship between State and capital. The historical debate is founded on the issue of the autonomy of the State vis-à-vis capital within the framework of capitalism. Of course, this discussion becomes more complex if we consider the socialist State, or the Chinese State, for instance, not as “State Capitalism” but as “Market Socialism.” This remains an open discussion, but is an important one nevertheless, because the notion of a socialist State should be more carefully thought out, even if this leads it to fall within a more general definition of State, inasmuch as it is also comprises social relations. This article does

not intend to discuss the socialist State, but rather the issue of multipolarity in the realm of statehood. At any rate, although it is not the topic of this paper, it is important to highlight the profound difference between the establishment of the Soviet State after the fall of the Berlin Wall, the struggle of the Chinese State for integration into global capitalism, and the peripheral States. The differences seem to corroborate the central concept of the State as something that is constituted in the kernel of specific social relations, through contradictory forces that result in different governance mechanisms, with different concrete actions.

The phenomenon of post-World War II multipolarity seems to be the result of the internationalization of capital brought about by the wave of productive foreign direct investment, by the new array of institutions created after the Bretton Woods agreements and by the emergence of the dollar as an international currency – to the point of eventually excluding the US from the process of creating the Eurodollar (see Moffit, 1985, and Einchengreen, 2000). The process of European reconstruction began thanks to the relationship between the US and Europe. Japan, despite achieving strong growth in the same period, followed a relatively different path, because its industrial expansion process did not involve productive FDIs from the system's core. Thus, it was the internationalization of capital itself, stemming originally from the US, but quickly prevailing also in Europe and Japan (constituting the Triad), that created conditions for the establishment of a multipolar global power. The 1970s concept of Triad conveys an idea removed from the logic of the hegemonic power of a single country in the process of capital internationalization.

In the 1970s, Poulantzas analyzed the internationalization process in the core countries as a relationship between “metropolises,” or core countries, separate from peripheral countries. He was thus perhaps the most important author to scrutinize the relationship between the movement of internationalization and transnationalization of US capital to Europe in terms of the role of the State. In this case, transnational capital does not eliminate or subject the domestic bourgeoisie of the host country, but rather allies itself to it. And in this context, the national State plays a central role.

The institutions created by the Bretton Woods agreements after World War II can be regarded as a political response to the desideratum of internationalizing capital. Of course, this is a need that pertained to American capital, which desired to continue its expansion by seeking new spaces of accumulation, a natural mechanism of the enhanced capital accumulation process. Capital, embodied in the movement of various individual capitals (built up by corporations) and their financing systems, now goes around the world seeking new spaces of accumulation. The main mechanism to achieve this is foreign direct investment. How this movement is received in each place, in each country, depends on how well each domestic bourgeoisie (i.e., each power bloc) assimilates FDI in their

business milieu. Furthermore, fractions of each local bourgeoisie determine and materialize the power of the State and decide whether the process will take place in subordinate status or not, i.e., the degree of independence and control with which the country will receive foreign direct investment.

The differences in how FDI is assimilated depend on the structure of the national State, its institutions and the socially-determined apparatus of control. The structures and apparatuses are not watertight, meaning they can change according to changes in the correlation of forces of the social classes, the fractions of capital or the bourgeoisie in power. Thus, the manner of assimilation and the varying degrees of subordination or independence depend on how the correlation of forces is established or modified in each historical moment in each country. It should be stressed, however, that different countries with different social structures, or different power blocs, participate in the process of capital internationalization in different ways. The form of participation in a multipolar environment depends on these relations.

The principal role of the state apparatuses is to maintain the unity and cohesion of a social formation by concentrating and sanctioning class domination, and in this way reproducing social relations, i.e., class relations. [...] The apparatuses are never anything other than the materialization and condensation of class relations; in a sense, they “presuppose” them, so long as it is understood that what is involved here is not a relation of chronological causality (the chicken or the egg) (Poulantzas, p. 26).

## **The State**

Understanding the State is like thinking about money. Abstracted from their set of concrete social relations, they don't exist. Kings exist because there are subjects, and subjects exist because there are kings, Marx would say. The State is possibly as abstract as money, existing only as a concrete social relation. A loose thing in space, disparate and isolated, is still a thing, but reveals itself as no more than “the subjective excitation of our optic nerve” (Marx, 1980, p. 81), making it impossible to build a concept around it. But it remains a thing, nevertheless. The State and money, without the concrete real relations that create them, simply do not exist. “The State is not an instrumental entity existing for itself; it is not a thing, but the condensation of a balance of forces” (Poulantzas, 1975, p. 104). Capital is also not a thing – although it manifests itself in various “things” –, but rather a specific social relation in itself, always moving in time and space, and comprises what we call capitalism, a specific historical moment that marks a certain historical form of social relations and power. Known as “capitalist mode of production,” this concept informs us how a certain society organizes itself for the production and reproduction of its social existence. Economic policy is the name given to this inseparable relationship between the economy, as a form of social relation, and politics, another form of social relation. Thus, it can be said that “mode of

production” refers to how a particular society is organized socially, politically and economically to reproduce its existence.

Capital, as a social relation, is itself constituted of relations of power and dominance that materialize in the control over the means of production, the labor of others, and surplus labor. Furthermore, with the concentration and centralization of capital as the historical result of increased accumulation, capital also exercises control over geographic spaces, i.e., over countries (see Sawaya, 2011a). In this control system, workers have a subordinate status, yet the control exercised over them is obfuscated by the law of value (goods, including labor, are worth their social work). Value beclouds the relationship of control that ensures the extraction of surplus value. The apparatus of the State, its bureaucracy and institutions, provide a legal veil, allow the extraction of value, and make for increased capital accumulation without the need to resort to explicit violence, inasmuch as the State is the centralizer of violence, as well as the bearer (and disseminator) of ideological apparatuses such as schools and courts of justice. Thus, in its internal contradiction, the State also represents the working class.

The legal separation of equal individuals into social classes helps to ensure the State’s appearance of autonomy, as an isolated third-party that watches over individuals and, by contributing to reduce the power of the classes (through fragmentation, i.e., by isolating individuals), secures capital’s mechanisms of social control over society in general. Overall, capital, being a social relation, establishes the connections between labor and the individual capitals linked together by the logic of accumulation. Capital is often the real social bond. The dissolution of social classes into individuals, capitalists (firms) and workers transforms the State into a general representative of individuals, and not into what it actually is, namely, a synthesis of capitalist social relations. The individualization of social relations ensures that the State will always appear to represent the interests of everyone, democratically defined. One should also not forget that this individualization, as a mechanism of control, is also at the origin of the totalitarian State (Arendt, 2004, p. 527). The State’s role is to deal with generic, not particular, interests. There is a “struggle between the general interest and the private interest” (Marx, 2000, p. 24). By “abstracting the actual man [...] the total man is satisfied in a purely imaginary way” (Marx, 2000, p. 93).

This ideology of individualization not only serves to mask and obscure class relations (the capitalist State never presents itself as a class State), but also plays an active part in the divisions and isolation (individualization) of the popular masses” (Poulantzas, 1985, p. 73).

The individualization and privatization of the social body are grounded on practices and techniques of power employed by a State which, in one and the same movement,

totalizes the divided monads and incorporates their unity into its institutional structure (Poulantzas, 1985 p. 80).

The individual-private is not a limitation on, but the very conduit of the power of the modern state [...] The limits derive from popular struggles and the class relationship of forces [and] its condensation in the State (Poulantzas, 1985, p. 82).

The State is only separated from the logic of capital in its appearance. The appearance is necessary for the efficiency of the control mechanisms, which are put in place by capital in general. The impersonality of the State is also necessary, as an abstract other, as a concrete and impersonal substitute, as the embodiment of Adam Smith's invisible hand. Thus, by being apparently controlled by no one, or being controlled impersonally by a technical bureaucracy with a likewise independent appearance, the State enjoys respectability and trust as the organizer of the system. This appearance is required, perhaps even mandatory, for social cohesion around capital in general, for the social relation that defines capital, and for an apparent detachment from particular capitals, or fractions of capital. The State bureaucracy, as a social category and not as social class, is "defined by its relation to the State apparatuses" that have the role of developing and carrying out a specific ideology (Poulantzas, 1975 p. 25).

The strategic separation of politics from economics shifts the focus of the class struggle and blurs the place of conflict, turning economic struggle (extraction of value by individual capitals) into political struggle, centered on the State and not on scattered individual capitals (Wood [1995], 2003, p. 48). In fact, the politics/economics separation is useful and apparent, because it transfers the conflicts inherent in capitalist society (individual capital vs. labor; fractions of capital contending for surpluses) to a "third", external party.

The highly bureaucratized modern State, together with its complex legal/political machinery, arises from the absolute material need of capital's sociometabolic order, and then in its turn – in the form of a dialectical reciprocity – becomes a vital precondition for the subsequent articulation of the whole complex. That is to say, the State asserts itself as a necessary prerequisite for the continued functioning of the capital system, both within its microcosms and in the interactions of the particular production units among themselves (Mészáros, 2002, p. 108).

This "sociometabolic order" is characterized as "a totalizing control structure to which everything, including humans, must adjust (thus proving their economic viability) or perish ... [which] ... submits everything to its criteria of viability, from the smallest units ... to the most gigantic transnational companies, from the most intimate social relations to the most complex decision-making processes of ... industrial monopolies" (Mészáros, 2002 p. 96).

This is the "capital system" of which the modern State is the centerpiece. It emerges and structures itself concomitantly from the social order that builds up capital, often in opposition to

isolated individuals – whether they are individual capitals (companies, corporations) or workers. “The direct material determinations of the reproductive order of capital are fully complemented by the comprehensive political structure that commands the State formations of capital...” (Mészáros, 2015, p. 87).

In this sense, Poulantzas’ and Mészáros’ concept of State are to a certain point complementary. The State is a third party, but only has real, concrete existence as a representative of capital in general, as a capitalist social relation. It is not a representative of private capitals that buy labor power, nor of the workers, but rather of capital whose existence is determined, on the one hand, by individual capitals, and, on the other, by workers who sell their labor power. The State is not capital, is not representative of individual capitals or fractions of capital. The capitalist State owes its existence and format to the contradictory, anarchic and conflictive relations of the logic of the capital accumulation process. Thus, it cannot lose its relative autonomy and simply become an instrument of one social class, or of fractions of the bourgeoisie, under risk of calling into question the sociometabolic system itself – or, in Poulantzas’ terms, the “reproduction of capital as a social relation” (Poulantzas, 1975, p. 107).

One can therefore say that the power of the State derives from the fact that its existence is tied to capital in general, as a social relation, and that it represents individual capitals, fractions of capital or of the bourgeoisie, and the labor class. This is the axis of its relative autonomy. Its apparent separateness – or autonomy – is central for the ideological and political construction to truly ensure that the control mechanisms will, on the one hand, efficiently extract surplus value, and, on the other, guarantee the reproduction and availability of the workforce. There are no capitalists without labor available to be exploited, and there are no workers without capitalist investors. The State also plays the central role in the ceaseless replacement of the surplus value that is extracted in the accumulation process of capital expansion. This second purpose is achieved through the constant use of economic policies, public investment in infrastructure, social policies, assured increases in productivity, control over the geographical area of accumulation – in short, through a nation’s development strategy. Accordingly, the State’s action is predefined. The idea that the “market” might replace the State in its actions is completely devoid not only of historical sense (it never happened in capitalism) but also of actual sense on account of its own constitution.

Although the State’s existence is founded on its relation to capital in general (as part of the sociometabolic mechanism that constitutes the dynamics of capital accumulation), the relations of conflict and power gurgling within the actual social relations lead to the creation of power blocs. The State brings together fractions of individual capitals or hegemonic fractions of the bourgeoisie that,

without ever completely eliminating the logic of the State's relative autonomy (because it is dynamic), occupy its apparatuses and institutions by creating and recreating bureaucracies, and determining their direction and operations.

“The State organizes and reproduces class hegemony by establishing a variable field of commitments between the ruling classes and the dominated classes and by often imposing certain short-term sacrifices to the ruling classes in order to allow their reproduction in the long run” (Poulantzas, 1985). It does so without abandoning the social relations that constitute it, but rather by becoming a space for the manifestation of the conflicts and disputes intrinsic of a capitalist society. Conflicts between fractions of capital, fractions of the bourgeoisie and social classes are taken inside the State, where they materialize in power struggles that shape the State itself. They invade the State's apparatuses, its structures, its institutions, establishing power blocs always in charge, never impervious, always in dispute. Power blocs are social fractions that control, even if weakly and temporarily, the apparatuses of the State, exerting different levels of control over the structure of the State.

On a terrain of political domination occupied by several classes and class fractions and divided by internal contradictions, the capitalist State, while predominantly representing the interests of the hegemonic class or fraction (itself variable), enjoys a relative autonomy with respect to that class and fraction as well as to the other classes and fractions of the power bloc. One reason for this is that its task is to ensure the general political interest of the power bloc as a whole, organizing the “unstable equilibrium of compromise” (Gramsci) among its components under the leadership of the hegemonic class or fraction; the other reason is that it organizes this hegemony with respect to the social formation as a whole, thus also with respect to the dominated classes, according to the specific forms that their struggles assume under capitalism (Poulantzas, 1975, p. 104).

According to Almeida, these power blocs tend to result from the condensation of the bourgeois forces or fractions of capital that have more strength to organize themselves as a class, to the detriment of the labor classes, often dissolved as individuals. They thus have the tendency of asserting capital in general as the class that constitutes the power bloc. “It is up to the [capitalist] bourgeois State [...] the task of uniting the conflicting interests of different fractions of capital holders, ‘producing’ a political interest common to all [classes], constituting what Poulantzas, in Marx' historical wake, conceptualized as power blocs” (Almeida, 2014, p. 54). Thus, the capitalist State is specific in its constitution, because it is formed by fractions or classes from the concrete social struggles. Therefore, as a capitalist State, it represents capital and, ultimately, the national or international interests of the fractions of the bourgeoisies that are structured within the State as institutional and bureaucratic forces.

The bureaucracy occupies the apparatuses of the State and institutions. It is the State's branch of action and plays a seemingly technical role thanks to an ideology established within schools and judicial apparatuses (and within churches and hospitals, according to Foucault, 1981). Bureaucracy is also the technical branch of the State, founded on apparently neutral scientific knowledge. The appearance of neutrality is essential to its actions. It is usually staffed with technicians of high academic background, so that its internal ideology appears under a technical guise that confers upon it a façade of impersonality, of apparently not representing any specific interest of class fractions. Ideology thus takes on a technical character. The notion of independent bureaucracy is clear in Weber:

Bureaucracy offers above all the optimum possibility for carrying through the principle of specializing administrative functions [the aforementioned fragmentation] according to purely objective considerations. [...] The "objective" discharge of business primarily means a discharge of business according to *calculable rules* and without regard for persons (Weber, 1979, p. 250).

As Coutinho points out in his critique of Weber's statement, "Praxis now appears as a mere technical activity of manipulation; objectivity is fragmented into a collection of data to be homogenized; and, lastly, reason is reduced to a set of formal subjective rules, disconnected from the objective content of their application [...] a 'misery of reason'" (Coutinho, 2010, p. 43). "Bureaucracy, thus, appears as a moment of alienation, inasmuch as it fetishizes certain elements of human action, transforming them into pseudo-objective formal 'rules'" (Coutinho, 2010, p. 41). The central issue is that, in these terms, bureaucracy is never something superior to the ideological base that constitutes the technique itself. "Ideological thinking orders facts into an absolutely logical procedure which starts from an axiomatically accepted premise, deducing everything else from it; that is, it proceeds with a consistency that exists nowhere in the realm of reality" (Arendt, 2004 p. 523). "Once its premise is established, experience no longer interferes with ideological thinking" (Arendt, 2004, p. 24). The idea of a superior bureaucracy is important, but the real control involves something that comes before, something rooted in the formation of this bureaucracy by means of social structures and apparatuses that constitute capitalist society itself. Therefore, it is not a "well-trained" bureaucracy, apparently free from ideology, that, from within the State, allows the State to operate for its own accumulation; on the contrary, what allows the system to operate is a bureaucracy engaged in a particular ideology.

If, for Weber, this bureaucracy is the orderly basis for the organization of capitalism in which the State is superior to society, the ability to organize the process of capital accumulation depends on how the bureaucracy is constituted, inasmuch as it is the result of social and ideological forces that

shape it amidst the struggles of classes or of fractions of capital that comprise the power blocs. Perhaps neoliberalism demonstrates the real possibility of replacing the ideal type of bureaucracy imagined by Weber – virtuous, detached from particular ideological interests, actually representative of capital in general (and devoid of its internal contradictions) – with a bureaucracy based on a liberal ideology, possibly self-mutilating of its own power (the power of the State), and pervaded by a specific ideology of capital grounded on microfoundations. It would thereby be transformed into a bureaucracy that will ultimately accelerate the anarchic contradictions of the capital accumulation process, paradoxically, by means of the State apparatuses themselves, of the power of the State itself. The neoliberal ideology that supersedes the national States seems to be the culmination of what Coutinho calls a “vulgar bourgeois apologetics [that] denies the contradictory character of capitalism’s economic objectivity [...] by asserting its own homogeneity, its tendency toward equilibrium and linear progress. With the exacerbation of capitalist contradictions, this second trend leans towards agnosticism, taking refuge in empty formalism and becoming positivistic, that is, it begins setting ‘limits’ to the rational understanding of reality” (Coutinho, p. 45) through the bureaucracy itself. In this new synthesis, the project of neoclassical thought, based on microfoundations, strategically asserts that it is only possible to actually know the parts, not to interfere in the whole. In other words, it believes in a Hayekian “intelligence of the market.”

It seems that Mézáros is right to point out how the ideology of capital can penetrate institutions, especially universities, creating a specific ideology. This ideology does not preclude the State from the economy, but rather strengthens it so it panders to neoliberalism and doesn’t promote development or social policies that might compensate the socially exclusionary contradictions of capitalist accumulation. Hence, one does not see less State in neoliberal history, quite the opposite. Neoliberalism, thus, is not *less* State, but taking control of the State apparatuses by means of a technical bureaucracy that works stalwartly toward a particular purpose, namely, to remove the State apparatuses from a social democratic or “developmentalist” ideology. To paraphrase Francisco de Oliveira (interview to *Valor Econômico* newspaper, Special Section, Aug. 7, 2015), neoliberalism would not have been possible without a powerful and strong State behind it. One should not forget that the military coup in Chile brought disciples of Milton Friedman to forcefully deploy neoliberalism in the country.

So it seems that neoliberalism does not change the concept of State. It is the result of social struggles within the logic of the internationalization-inducing process of capital accumulation, of the global centralization of capital associated with this very same internationalization, of the establishment of power and control blocs that appropriate the State’s structure. Neoliberalism and

developmentalist State – both are responses that emerge from the social struggles that place certain fractions of the bourgeoisie or of capital in control of the State. Bureaucracies, despite their relatively rigid structure over time, change. Therefore, it is not the high technical level of a bureaucracy that guarantees the development of a country, but rather the social relations of power that constitute the bureaucracy from the power blocs that dominate the State, even with only relative power.

Perhaps neoliberalism's true function is to destroy the idea of an independent and civilizing Weberian State that might have actually existed in the Welfare State. The problem is that it now seems clearer that this "ideal type" of State was not exactly as autonomous as it seemed, but was the result of specific social relations that were established mainly in Europe after World War II. With the changes in the social relations of production, with the ongoing process of capital accumulation, concentration and centralization, and even with the internationalization process whereby capital lost its borders, the correlation of forces that constituted that kind of State was undone or modified.

Neoliberalism is not, therefore, the destruction of the State per se, but of a State built to a certain extent by social relations that enjoyed a modicum of power to counter with social policies the rampant process of capital accumulation, a State that managed to act as a representative of capital in general, but was also subject to specific contradictory social forces. It is worth remembering that this "ideal type" of State also served to accelerate the processes of accumulation, concentration, centralization and internationalization by means of Keynesian policies, which in no way contradict accumulation. It is the change in the correlation of forces between fractions of capital and of the bourgeoisie that transforms the ideology that constitutes the State. The result is the destruction of the idea of a bureaucratic and perfectly autonomous State, hovering above the real conflicts that constitute capitalism.

Thus, in the global process of capital accumulation carried out by transnational corporations that establish their productive structures in various countries, each one obtains its capital in different ways, depending on the relations of internal forces, on how the bourgeoisies relate to transnational capital, and on the degree of control over the movement of capital. This makes it clear that nations participate in this type globalization so that they may preserve some relative autonomy and a greater or lesser degree of subordination. Not subordination to a specific core State or to a hegemonic country, as in traditional imperialism, but rather the direct subordination of the national bourgeoisies to transnational capital – to the point, through struggling power blocs, of invading the State and its apparatuses.

To argue that the more "economic power" increases and is concentrated, the more it takes away power from the State, is not only to fail to understand that the State does not

possess any power of its own, but also the fact that it intervenes decisively in this very concentration (Poulantzas, 1975, p. 86).

Today, with globalization, each State fulfills its traditional and key role within its own scope of action. “The political form of globalization is [...] not a global State, but a global system of multiple States” (Wood [2003] 2014, p. 27-8). Herein lays multipolarity. Capital in general needs this apparatus of local power so that its expanded reproduction, extraction of surplus value and productive reinvestment occur according to the logic of an apparent “democracy” among seemingly equal individuals. “The State remains a vital point of concentration of capitalist power, even, or especially, in today’s global capitalism, and the empire of capital depends on a system of multiple States” (Wood [2003] 2014 p. 24).

### **The State and Internationalization/Globalization**

Given the process of internationalization of capital that took place after World War II, there has been widespread debate about the end of national States and the need to create a supranational State. Furthermore, given that the traditional Weberian functions of the State are still in force, it was thought that a hegemonic country was needed to fulfill the role of a regulatory State of the global system (according to theories of world system or even to some French regulationists).

Before the World Wars, the process of capital expansion could clearly be defined as imperialism, because it was characterized by strong relations between capital originating in certain geographical areas (countries) and its symbiosis with its State of origin. Through the power of the State and its policies, capital occupied foreign markets. The imperialist stance still retained traits of colonialism, even if this dominance over other countries or regions did present itself as an “appendix-State” of the metropolis. Although the onset of the internationalization process was the conquest of new geographical areas to provide value for the “core” countries, as Rosa Luxemburg pointed out, this movement was also accompanied by FDIs, though these investments were still coupled to commercial interests and the extraction of raw materials, as was the case of the railways in Latin America (Luxemburg, 1983 p. 366). It was, nevertheless, an expansion movement whereby corporations occupied new areas through an expansion process founded on specific States. As Luxemburg warned in her 1912 book, this imperialism could only end in war.

After World War II, with Europe destroyed and the US economically strengthened, the mechanism of capital expansion changed. The new institutional arrangements created in Bretton Woods – which can even be seen as a loss of power to Europe, as they were a good reflection of the expansionist interests of American capital – organizes the global stage for the expansion of capital and the interests of large corporations. Given the situation in Europe and the volume of American

foreign direct investment, the term imperialism was still used, although the characteristics of global relations were different from those of the 19<sup>th</sup> century when the term was coined. In the 1960s and 1970s, Palloix and even Poulantzas became concerned with the new scenario of capital expansion that was being structured. Both realized that it was a movement that involved capital invading other States, not States invading other States. They were worried about the impact of American foreign direct investment on the European economy, particularly in France. They analyzed this phenomenon, still referring to it as “imperialism,” but already pointed out that it was something taking place between the metropolises (core countries) and that there was little sign of imperial subordination between States.

Indeed, after World War II, the movement of capital internationalization no longer involved States or displayed military force, features of classic imperialism. It was much more a movement of individual capitals constituted as corporations, but now with the support of their States of origin. It was still possible to mingle the concepts, since each individual capital originated in a specific geographic area, a country that housed its administrative and control structure, and was the starting point of its expansion. Now, however, the internationalization of capital was no longer driven directly by the State, but by capital itself under the guise of crossed foreign direct investments between metropolitan States – and in the periphery as well, especially in Latin America. Capital as a social relation continued symbiotically attached to States, which guaranteed its existence and its expansion. It was not the States that internationalized, but capital – materially, by means of foreign direct investment of individual capitals, structured as corporations.

The format that individual capital assumes in this process is the corporation. Corporations are constituted as a network of contracts (see Williamson, 1985) established between firms in various industries or sectors, in value chains, involving the production and movement of goods and services that disseminate across several countries thanks to the internationalization process. “Corporation is no more than a web of contracts and other legal documents that tie together various parties to a specific company. In broader legal terms, a corporation (as distinct from a sole proprietorship or a partnership) is a freestanding entity separate from its owners” (Cohen, 2007, p. 28). It is also a matter of oligopolistic forms of control, in which the node of control in each industry is found somewhere in the value chain (e.g., in the clothing sector, the node of control is in trade; in the automotive sector, it is in the assembly).

Internationalization has the appearance of a movement of isolated individual firms, but actually involves corporations integrated into value chains and associated with industries or productive sectors of the economy. Palloix pointed out that this process should be thought of either as the

“internationalization of the cycle of social capital, of the branch(es) of which the multinational firm is only an individual fraction (dominant or not)” (Palloix, 1974, p. 16) or as the internationalization of sectors or branches in the networked firms are integrated globally. This is not the mere expansion of firms that settle in other countries taking on the appearance of independent local companies, as mainstream economics likes to think with its idea of “convergence” (as if development spillovers might eventually integrate all regions and develop all countries).

The internationalization of capital must be conceived as a process of accumulation on an international scale and as the interpenetration of foreign and national capitals (Palloix, 1974, p. 23). After all, and today this becomes even clearer, it is entire value chains that internationalize and disseminate in areas that are relevant for large corporations, as Dicken pointed out (1992), to the point that “the origin of individual products may be very difficult to ascertain [...] many labels are geographically misleading [...] particularly in the case of products consisting of a large number of individual components, each of which may have been made in different countries” (Dicken, 1992, p.4).

After the onset of this internationalization, the concept of subordination can no longer be understood as one State subordinated to another, politically or even militarily – the logical form of imperial power. However, it is not that the control of one State over another has been extinguished, but rather that since the internationalization of capital by foreign direct investment and productive relocation, the type of control has changed. The imperial power of the State becomes less important when capital (in the form of transnational corporations) goes inside the host country. Subordination now refers to capital and to the condensation of forces between transnational corporations and the local bourgeoisie in each country where it takes root and participates directly in the internal relations of power and control. Its relationship with local States involves other mechanisms of control and power that are no longer directly connected to its supportive States origin. However, this does not mean that the States of origin sever their relationship with transnational capital. Ultimately, as history shows, they are ready to act on specific situations, as demanded by the fractions of class in the States of origin (or where they are headquartered), which hold control over this transnational capital. Yet, if we look at history, these may be specific situations and are becoming increasingly rare. So perhaps the term “imperialism” is no longer appropriate. Capital always needs the support of a State, either the local State, the State where it takes root, or some other State. Internationalized capital relates to the various States where it is located and integrates with local power blocs.

The internationalization of capital, therefore, does not call into question the national States; it seizes them. National States look after the interests of capital, as they always did within their

borders, and also in the process of capital expansion. They unify and prevent new class conflicts – their traditional role. The nationality of capital that took root inside their borders does not matter. As Poulantzas observes:

The current internationalization of capital neither suppresses nor by-passes the nation States, either in the direction of a peaceful integration of capitals “above” the state level (since every process of internationalization is effected under the dominance of the capital of a definite country), or in the direction of their extinction. [...] These States themselves take charge of the interest of the dominant imperialist capital in its development within the “national” social formation, i.e., in its complex relation of internalization to the domestic bourgeoisie that it dominates. [...] This system of interconnections does not encourage the constitution of effective supranational or super-State institutional forms of agencies (Poulantzas, 1975, p. 78).

This means that there is no contradiction or suppression of the power of national States by the movement of internationalization that is established after World War II. Nor does it imply antagonisms between the bourgeoisies of the various countries, who may even share control of transnational capital through mergers, joint ventures or contractual forms of outsourcing. According to Poulantzas, analyzing the case of France, there is an alliance between the fractions of the bourgeoisie. States also do not modify the relations that constitute them as capitalist States in the process of capital accumulation. No one also seems to call into question the legitimating function of power, exercised through social policies and regulation of social conflict between capital and labor, fractions of capital or the bourgeoisie. It seems, therefore, that the internationalization of capital does not appear to call national States into question; on the contrary, it assimilates them. States continue to organize the accumulation process of capital in general within their borders, whatever the origin of the capital. No one doubts that capital continues to require the State to ensure its accumulation and its expansion movement – national or international. The State supports capital in its process of accumulation and expansion, whatever its origin.

The national State thus intervenes, in its role as organizer of hegemony, in a domestic field already structured by inter-imperialist contradictions, and in which contradictions between the dominant fractions within its social formation are already internationalized (Poulantzas, 1975, p. 80).

Thus, for Poulantzas, the process does not place the national States, or their bourgeoisies, in conflict. Everything takes place as an alliance between the national bourgeoisie and transnational corporations, with the establishment of a new power bloc:

This power bloc can scarcely be located any more on a purely national level; the imperialist States take charge not only of the interests of their domestic bourgeoisies, but just as much of the interests of the dominant imperialist capital and those of the other imperialist capitals, as these are articulated within the process of internationalization (Poulantzas, 1975, p. 81).

Therefore, there is no competition between States in any imperialist or military sense, whereby each State defends its own national capital. Capital loses its nationality; the State does not. If there is any competition between States, it involves the attraction and preservation of transnational capital in their territory as a means to guarantee the incomes and employment of their citizens, as pointed out by Michalet (1999). States will protect transnational corporations and open areas to allow foreign direct investment to ensure its sociometabolic reproduction, whatever its origin. There is competition between capitals for the best regions in the world, but not between national States, though States must still support capital's expansion, attract it to inside their borders and keep it in their territory. States act with a focus on the interests of capital, and the more internationalized capital is, more the States, as representatives of various capitals (European and American), act in unison. Europe and the US are united in the interests of their capitals in various situations.

Internationalization means internationalization of capital, the result of its process of accumulation, concentration and centralization in each space it occupied (Sawaya, 2006); it does not mean States occupying other States. The fractions of the capitalist bourgeoisie, as agents of capital, use the various States where they find themselves in to adjust their interests. "The major national monopolies have certain common interests with foreign capital, and both 'resistance' and 'competition' have lost their 'national' character" (Ph Herzog, quoted by Poulantzas, 1975:83). The national States continue to work for the capital accumulation process. Perhaps what changes is how this work is carried out, given the new alliance between fractions of the bourgeoisie.

Therefore, nationalism has nothing to do with the accumulation of capital. The confusion arises from us having one day imagined that the State, in its social function, was not associated with the logic of capital, that it was independent or that its function was based on national interests rather than on interests linked to the sociometabolic logic that constitutes capitalism – i.e., concrete social relations that have at their core capital in general, as well as social relations. There have been times in history when the accumulation of capital appeared as a national phenomenon and was related to national borders. Since the process of internationalization through foreign direct investment and the constitution of transnational capital, however, fiscal and monetary economic policies, actions to cheapen the workforce, mediation of conflicts by legal means, and even incentives for capital's own internationalization display no contradiction with capital in general, domestic or foreign, now internally bound by (or completely associated with) its own relations of production.

Whether transnational corporations have their home base, the location of their head office, in one country or another is no longer central as Carrol (2010) shows. If one day the State of origin of a transnational corporation actually carried out imperial policies to open up political space in other

countries, this is no longer predominant. One needs only to remember that most of the foreign direct investment in the world did not take place from the Core States to the Periphery, as the classical imperialist logic would dictate, but between the core States themselves (UNCTAD, 2000). Large US-based transnational corporations established themselves in Europe and vice versa. The essential aspect here is that capital has become global, using its own national States to do so. However, when taking roots in another place, it needs the support of this other State and its State of origin is no longer of much importance. Now we can understand the logic of European and American transnational corporations in China (see Sawaya, 2011b). Transnational corporations require much more from the Chinese State to accumulate capital than from the US. This process also becomes clear in the cross foreign direct investments between the core countries. Each transnational corporation needs of the State of the host country to accumulate capital in this new space. States remain central to the process, but logic of the imperial State becomes more complex and blurred as there is a

pronounced tendency towards the combination, in the form of a single economic ownership, of capital coming from several different countries. The “origin” of this capital is not a question of its nationality (for capital is not a thing), but rather of the place where the original and/or dominant social relations which compose the capital are constructed. In point of fact, capital that does not have a dominant base, in terms of social relations, in a definite country, is a very rare exception (Poulantzas, 1975, p. 64).

In this context, instead of becoming weaker, the State grows stronger in each space of accumulation. Transnational capital must, therefore, penetrate the social formation, the fractions of the bourgeoisie that compose the local power bloc. The national State continues to fulfill its traditional role: to regulate and organize the space of accumulation for capital in general, whatever its origin. The capital is no longer national. The State is indispensable for this movement. Its system of power and control, its institutions, are crucial. Its bureaucracy is crucial. This might show that what has always been out of place in the logic of the global accumulation was the term “nationalism,” not the role of the State in the accumulation of capital in general as mediator of the conflict between individual capital and labor in the process of extracting surplus value in each place where capital finds itself.

Globalization is not a truly integrated world economy, it is also not a system of declining nation States. On the contrary, the State lies at the very heart of the new global system [and] continues to play its essential role in creating and maintaining the conditions of capital accumulation [...] as an administrative and coercive guarantor of social order, property relations, stability or contractual predictability, or any of the other basic conditions required by capital in its everyday life (Wood, 2014, p. 106).

The power of international capital over States is only possible through the State (Mascaro, 2013 p. 107), through those that make foreign direct investments and those that receive such investments and build a new space to accumulate this capital. That is why Capital, in its expansion process, cannot destroy and does not wish to destroy or weaken the State, especially with regard to the mediation of the conflict between capital and labor, to the organization of infrastructure, and to the availability of labor power. The State remains at the heart of the conflict and of the organization of the accumulation process of capital in general, thus strengthening its crucial aspects for accumulation. “The nation State has provided [this] by supplying an elaborate legal and institutional framework, backed up by coercive force to sustain the property relations of capitalism, its complex contractual apparatus and its intricate financial transactions” (Wood, [2003] 2014, p. 26).

### **Subordination**

If the State is constituted as a social relation and its structure is connected to how fractions of the bourgeoisie organize themselves, its subordination or independence are related to how this power bloc achieves control, to how conflicts between fractions of class organize to form the power bloc. As pointed out before, the apparatuses of the State and its bureaucracy are the result of this amalgamation of forces. When transnational capital occupies social formations and enters the power structures, it joins or allies itself with the domestic bourgeoisie to form a new correlation of forces that structures the State.

Thus, because of the internationalization of capital, States become subordinate or not according to the correlation of forces that is formed among the fractions of the bourgeoisie or the fractions of capital that provide the structure of the State. The correct would be to say that its greater or lesser subordinate status depends on the relation of the national bourgeoisie with transnational capital and on the kind of alliance that defines this relation.

The discussion on multipolarity depends on the degrees of social control over the process of accumulation that are reflected on the State. Thus, it depends on how this alliance takes place between the national bourgeoisie and transnational capital. The alliance may be an association between equals, as Poulantzas describes the coalition of metropolitan, or core, countries; or it may be subordinate, which he demonstrates through what he calls “dependent formations.”

A social formation is dominated and dependent when the articulation of its specific economic, political and ideological structure expresses constitutive and asymmetrical relationships with one or more other social formations which enjoy a position of power over it. The organization of class relationships and state apparatuses within the dominated and dependent formation reproduces within it the structure of the relation of domination, and thus expresses in a specific manner the forms of domination that

characterize the class or classes in power in the dominant social formation(s) (Poulantzas, 1975, p. 46-7).

Thus, the power of large corporations only penetrates or limits the power of the State when it materializes as an ongoing power in the relations between social classes. It depends on the relations established between the local bourgeoisie and transnational capital. Neither the bourgeoisie nor capital can be understood merely as national or simply as different from the foreign. “It cannot be understood simply as an ‘indigenous’ capital radically distinct from ‘foreign’ imperialist capital, and uniquely by reference to the economic contradictions that divide the one from the other” (Poulantzas, 1975, p. 75). In a subordinate relationship, there is no clear distinction between the domestic bourgeoisie and the “comprador bourgeoisie” that characterizes dependent societies, which are defined as “that fraction of the bourgeoisie which does not have its own base for capital accumulation, which acts in some way or other as a simple intermediary of foreign imperialist capital (which is why it is often taken to include the ‘bureaucratic bourgeoisie’), and which is thus triply subordinated – economically, politically and ideologically –to foreign capital.” The domestic bourgeoisie, in different degrees, may become almost a representative of transnational capital in the social formation that receives foreign direct investment.

As observed by Amsden (2009, p. 46-7) when examining different development strategies, there was a clear separation between the countries that integrated the internationalization of transnational capital with wholly national strategies (as happened in Japan, with entirely domestic capital, dominated by a national bourgeoisie which constitutes the State) and those that established a “strategic alliance” between the national bourgeoisie, or local power bloc, and with transnational capital (as was the case in China). Amsden distinguish this logic from that of other countries that, upon receiving the transnational capital in their internationalization process, chose to “purchase” the transnational capital. These countries eventually built a type of subordinate alliance between the domestic bourgeoisie and the transnational corporations. This configuration of the bourgeoisie does not differ much from what Poulantzas termed “comprador bourgeoisie.”

The most important feature of this relation between transnational capital and domestic bourgeoisie is the dissolution of the political and ideological autonomy of this bourgeoisie in the face of transnational capital. This is due to the ideological and political influence brought by transnational capital. The domestic bourgeoisie exists and has power (it comprises one of the power blocs of the State); because of this, what seems to be subordinate is the State and not the social formation that constitutes it. Every State is constituted from social relations. So, when seeking to understand the relations of subordination, one cannot understand through their apparent results; it is necessary to

seek their social roots, their origins within the forces that compose the power blocs and ideologically determine the face and the actions of State institutions, as well as of its bureaucracy.

In the case of the relations between metropolises analyzed by Poulantzas, the domestic bourgeoisie is not subordinated, because “the internal bourgeoisie maintains its own economic foundation and base of capital accumulation both within its own social formation, and abroad” (Poulantzas, 1975, p. 77). It is worth noting that there is no necessary relation of subordination of the domestic bourgeoisie to transnational capital when the latter invades the space of domestic accumulation. A relation of partnership or symbiosis is possible with respect to commanding the capital accumulation process, both domestically and in the international realm. Only thus can one explain the fact of a national State aiding a foreign transnational corporation established in its territory to internationalize to another region. One must keep in mind that this logic does not pertain to core and peripheral (subordinate) economies, but to the relationship between the core economies, or those that have become core economies to the point of seeking a place in the global multipolar structure.

In peripheral countries, the relation of subordination is deeper, because the domestic bourgeoisie may become totally subordinated to transnational capital in economic (control by subcontracting and other forms), political and ideological terms. The national State of these peripheral economies reflects the class relations that are imposed by the reality of subordination. On the other hand, in the core economies that receive or exchange foreign direct investments among themselves the bourgeoisie is their symbiotic ally, ensuring accumulation in each space capital occupies in the core countries. Everywhere, the State always reflects the social relations that arise from this economic, political and ideological structure, but in the core economies, one cannot speak properly of the subordination of the bourgeoisie, or of the national State, as is the case of the subordinated peripheries.

In Poulantzas’ analysis of the European economy and its criticism of Gunder Frank (Poulantzas, 1975 p. 78), what he may have not realized in depth in the relation of transnational capitals with local bourgeoisies is the fact that maybe Frank was closer to understanding the extreme cases of dependent societies in which the bourgeoisie becomes totally subordinated; he calls them “lumpen-bourgeoisies,” perhaps a strong term, but often true in the case of Latin America and especially of Africa. Nevertheless, however subordinate, the relation is more complex, as Poulantzas points out, because a domestic bourgeoisie exists that relates to transnational capital with variable degrees of subordination over time, depending on the conjuncture of interests and correlations of forces between the social classes that comprise the State.

One may say that, in subordinated peripheral societies, there is class solidarity between the domestic bourgeoisie and the transnational corporations. In the logic of the organic reproduction of capital, the more centralized the production process becomes, the more these fractions of domestic bourgeoisie bind themselves contractually under the leadership of individual transnational capital that stands at the control node of the value chains, supporting its central power in the economy by means of technical relations, specific to each economic sector, which manifest themselves as contractual relations. Despite the existence of conflicts within the value chain itself, which is organized by a network of contracts, there are other, more complex levels of conflict between individual capitals (which contend for the appropriation of surplus value, both within and outside the value chain) and between capitalists and workers. The structural conflict, of course, is between these fractions of the domestic bourgeoisie, distributed in individual capitals and labor.

The decisive criterion whereby to classify societies of the world capitalist system as “centers” and “peripheries” is the character of their State. The societies of central capitalism are characterized by the crystallization of a bourgeois national State, whose main role (beside simply maintaining the dominion of capital) is to control the conditions of accumulation through the national control it exercises over reproduction of labor power, the market, centralization of surplus, natural resources and technology. The State here fulfills the conditions allowing “autocentric accumulation,” that is, subjection of (most frequently aggressive) external relations to the logic of accumulation. By contrast, the peripheral State (which like any State fulfills the role of maintaining the internal domination of classes) does not control local accumulation. It then becomes – objectively – the instrument of “adjustment” of local society to the demands of global accumulation, whose changing directions are determined by changes at the centers (Amin, 1990, ch. 6).

### **Conclusion: States and multipolarity**

Multipolarity is a phenomenon of the State and between States. Globalization, which in the traditional theory of imperialism takes the shape of something between States, is actually a phenomenon of Capital and its expanded accumulation process that does not respect geographic spaces, as Marx well noted, “It is the result of their own contradictions that each individual capital faces to continue its process of accumulation in every space it occupies (Sawaya, 2011a).

This movement of capital materializes in the foreign direct investment of large corporations, which disseminate across the relevant areas of the world as a result of their continuing need to reinvest in valorization processes the surplus value they accumulated. Thus, in their internationalization process, corporations (which are relations of contract, not necessarily of property) distribute their value chain (see Dicken, 1992) and control various spaces (countries and, therefore, States) in accordance with their strategy of accumulation. They even distribute their command offices, their administrative headquarters, their centers of production and technology development over several countries, although there is a tendency to agglomerate in the metropolises

or core countries (see Carroll, 2010), denoting here a difference between more or less subordinate States, or candidates for multipolarity.

Thus, one may say that capital is transnational, but the State is not. Multipolarity concerns the power of the States that partake of the global accumulation process with a certain degree of hegemony, relative autonomy and control. The point that we wished to demonstrate is that this relative autonomy derives from how the State is constituted in each place, since it is the amalgam of contradictory forces at work within social formations and the power structure of classes in each country or space of accumulation. Therefore, their degree of autonomy depends on the constitution of the power blocs, i.e., the interest blocs that are formed, through conflict, within each space. The power blocs are the result of the power structure of classes. Thus, the relative autonomy that constitutes and characterizes a State with multipolar power is linked to how the domestic bourgeoisie assimilates or participates in the relation with transnational capital and to how the power bloc is constituted in the State. To varying degrees that must be examined on a case by case basis, some domestic bourgeoisies are subordinated (Brazil, Argentina and Mexico), others don't even associate themselves with transnational capital (Japan) and others still associate with, but do not subordinate themselves to transnational capital (Asian countries, China).

This fact will determine which States will become players in the multipolar system of today's world and which will be cast as subordinates.

It is also important to emphasize that neoliberal policies, the result of social forces that constituted certain states over the past 30 years, have exacerbated the loss of relative autonomy of States in certain aspects, particularly with regard to managing the movement of capital in general. Thus, in the dynamic process of accumulation, even core States or metropolises are facing new relations of subordination to capital (which has become transnational), to fractions of capital and to the contending bourgeoisies, putting up for debate new contradictions and new issues, even – and perhaps especially – in the core countries.

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