

Empire or Imperialism

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Part One: The Hegemonic Paradox of Transnational High-Tech Capitalism

1. Some Preliminary Clarifications

Hegel once mocked that common sense is the greatest metaphysic. In an opaque as well as in a deceptively obvious manner, the assumed essence of a thing contracts and condenses itself into the very name of things. A name, remarked the pre-Marxist Walter Benjamin, is the “true

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call” of language.¹ Louis Althusser sharpened our sense of how an individual, through his or her name, is called forth as a subject: “every individual is called by his name, in the passive sense, it is never he who provides his own name.”² And if, in general, individuals do not name themselves, then it seems social relations are doing it. Martin Heidegger’s proposition, “innerworldly beings have already been disclosed,”³ can be applied to the structural “forms of being, the characteristics of existence [. . .] of this specific society” as Marx finds expressed in existing socioeconomic categories.⁴ Not only are value, money, capital, wages, and so on, articulated and interpreted social relations, but so too are the state, law, religion, morals, and the like. We are born into them, and they are continuously being re- and overinterpreted.⁵ By means of their names, in which their eloquence is condensed, they incorporate our thinking into “forms of thought which are socially valid, and therefore objective,”⁶ or into “current and usual modes of thought,” as Marx noted (*Capital*, 1:682). The historical materialist must continually break such an enchantment and allure of names. This is also the task of the question around which two Greek journals, *Outopia* and *Theseis*, convened a conference in 2006: “Empire or Imperialism?”

What this question raised, on the one hand, was the impact of the book *Empire* by Michael Hardt and Antonio Negri. And on the other, the fact that the book’s main thesis—“*The United States does not [. . .] form the center of an imperialist project. Imperialism is over*”⁷—appeared to be directly refuted by Rainer Rilling’s claim that the American regime undertook a strategic reorientation “from neoliberal globalization to military globalism.”⁸

1. Walter Benjamin, *Selected Writings: Volume 1, 1913–1926* (Cambridge, MA: Harvard University Press, 1996), 65.

2. Louis Althusser, *Essays on Ideology* (London: Verso, 1984), 51.

3. Martin Heidegger, *Being and Time*, trans. Joan Stambaugh (Albany: State University of New York Press, 1996), 192.

4. Karl Marx, *The Grundrisse*, trans. Martin Nicolaus (London: Penguin, 1973), 106.

5. See Wolfgang Fritz Haug, “Kategorie,” in *Historisch-kritisches Wörterbuch des Marxismus*, vol. 7/1, ed. W. F. Haug, F. Haug, and P. Jehle (Hamburg: Argument Verlag, 2008), 467–86.

6. Karl Marx, *Capital*, vol. 1, trans. Ben Fowkes (London: Penguin, 1976), 169. Hereafter, this work is cited parenthetically as *Capital*.

7. Michael Hardt and Antonio Negri, preface to *Empire* (Cambridge, MA: Harvard University Press, 2000), xiii–xiv (emphasis in original).

8. Rainer Rilling, “Imperialität: US-amerikanische Diskurse seit 9/11,” in *Schöne neue Demokratie—Elemente totaler Herrschaft*, ed. Michael Brie (Berlin: Karl Dietz, 2007), 143.

Though a long-term development,⁹ this strategic change by the United States was not taken to completion until the reaction to the attacks of September 11, 2001. This change set in motion and produced the “third wave” of theories of imperialism.¹⁰ Almost overnight, the concept of imperialism, as well as that of empire,¹¹ “became unexpectedly commonplace.”¹²

In order to engage with the question, Empire or imperialism?, these two terms must be transformed into concepts. This is so because what is usually considered a concept is only a term whose name identifies a theorem. The word *term*—from the Latin *terminus* (end)—indicates that the process of comprehension has already “terminated” and that a meaning or essence has “congealed.” Yet, under this crust, as Bertolt Brecht said, things are moving “under thought beyond it,” “unter dem Denken weg.”¹³ Naturally, a concept as important as “imperialism” is not any less exempt from this as is the concept of “empire.” So as not to be stranded behind the actual movement, we must always begin anew. Without forgetting what was previously elaborated with this nomenclature, we must try to “talk through”—in the original sense of the Greek word *dialogízomai*, whose descendant is our concept of the dialectic—the current contexts. This is not done with changes in definition. It is essential to bring the “conceptual context” into motion through reflection. The question demands research and wide discussion. Some of the forthcoming quotations are supposed to freeze the flexible and alterable web of opinions in their particular histori-

9. At the end of the Cold War, the United States undertook the goal of “world supremacy.” See Eric Hobsbawm, “America’s Neo-Conservative World Supremacists Will Fail,” *Guardian*, June 25, 2005, 24.

10. Jan Otto Anderson, “Imperialismus,” in *Historisch-kritisches Wörterbuch des Marxismus*, vol. 6/1, ed. Wolfgang Fritz Haug (Hamburg: Argument, 2004), 848.

11. “In the second half of the twentieth century the concept of ‘Empire’ largely disappeared from political debates and became instead an object for historical study” (Rilling, “Imperialität,” 141).

12. Rainer Rilling has traced in detail the debates unleashed at the time in the United States regarding empire and imperialism and the concepts’ applicability to US foreign policy (Rilling, “Imperialität,” 141). Supported by this work, I will touch only selectively on the rather inconclusive debates. See also Rainer Rilling, “We Don’t Do Empire,” accessed February 24, 2011, <http://www.rainer-rilling.de/texte/wedontoempire.pdf>; and Rilling, *Risse im Empire* (Berlin: Karl Dietz, 2008).

13. Bertolt Brecht, “Die Grosse Methode,” in *Me-ti / Buch der Wendungen*, in *Gesammelte Werke* (Frankfurt: Suhrkamp, 1967), 12:493. Translator’s note: With thanks to Karen Kramer (Stanford University, Berlin) for suggesting the translation of “under thought beyond it.”

cal moment. This cannot be otherwise in a study that deals with historical action, tentatively feeling its way through the contemporary unconscious with the goal of reinterpretation from the perspective of a socio-analysis.¹⁴

The Latin word *imperium* is derived from the verb *imperare*, which means to command, as is also the case with the grammatical mood of the “imperative.” *Imperium* means, first of all, command or authority. Command requires obedience. Its realization depends on the power of those commanding. Max Weber, as is well known, defines this power as “the probability that one actor within a social relationship will be in a position to carry out his own will despite resistance, regardless of the basis on which this probability rests.” He defines *domination (Herrschaft)* as “the probability that a command with a given specific content will be obeyed by a given group of persons.”¹⁵

To describe in these Weberian terms the “rule of the capitalists over the workers” as analyzed by Marx can yield only superficial results.¹⁶ This is so because it is primarily a *structural domination*, in the sense of “rule [. . .] of the conditions of labor,” in which “commodities [. . .] become means of domination over the worker.”¹⁷ Just as money grants its possessor “a general power [*Herrschaft*] over society, over the whole world of gratifications, labours, etc.,” the domination of capital is mediated by commodities.¹⁸ Only in the workplace does the capitalist rule directly through command, which, if refused, he answers with dismissal. Ownership of property, which underlies and bestows this dominance, as well as the authority which actualizes it, requires two factors, whose opposites structure in one way or another the entire world of imperatives: consent and force. Only the interaction of the instances of ideological power and repressive apparatuses, which are by themselves not primarily economic, enables the ownership of the means of production or of abstract wealth (money) to secure its authority over material and personal resources. And only the concrete discursive arrangement of political and ideological struggles in turn decides about the approval or rejection of specific projects for the use of aggregated soci-

14. As to the concept of socio-analysis, see W. F. Haug, *High-Tech-Kapitalismus* (Hamburg: Argument, 2003), 14.

15. Max Weber, *Economy and Society: Volume One*, ed. Guenther Roth and Claus Wittich (Berkeley and Los Angeles: University of California Press, 1978), 53.

16. Karl Marx, “Results of the Direct Production Process,” in *Collected Works*, by Karl Marx and Friedrich Engels (London: Lawrence and Wishart, 1994), 34:398.

17. Marx, “Results of the Direct Production Process,” 34:398.

18. Marx, *The Grundrisse*, 222.

etal power. This extremely important double determination is what Antonio Gramsci's central concept of hegemony is about. At the same time, the concept of hegemony furnishes the key to understand the interrelatedness of the manifold topics in Gramsci's *Prison Notebooks*. As will be shown, this key also unlocks our problematic of *imperiality*, which receives its meaning from the concept of transnational high-tech capitalism.

To make the concept of hegemony fruitful to our task, we must first reclaim the word *hegemony* from its current unreflective use in mainstream language. Public discourse knows nothing of Gramsci, or is at best only familiar with him from hearsay, and it usually makes no distinction between supremacy and a leadership capacity that is both moral-intellectual and based on a concrete analysis of the situation. At most, mainstream discourse adheres to the difference identified by Joseph S. Nye between "soft" and "hard" power.¹⁹ This is an instrumental distinction. It is presented in a self-evident manner *from above, from the perspective of the exercise of imperial dominance*. In contrast, the concept of hegemony must also be able to be applied from below, from an emancipatory perspective. The idea Brecht picked up from Lao Tse that "quite soft water, by attrition over the years will grind strong rocks away"²⁰ is important. Nevertheless, hegemony theory as derived from Gramsci should never lose sight of the "hard." In this regard, the name for the concept of "hegemony" that signals the importance of the question of leadership could mislead by suggesting that questions of "hard power" would be excluded. In actuality, they form the complementary focal points of the object of hegemony theory. Much as an ellipse, hegemony also has two focal points: "political society + civil society, that is, hegemony protected by the armor of coercion."²¹ Hegemony theory is thus never only about that which gives it its name, but also about that which appears as the opposite.

At the pole of leadership, which is set against the pole of command and coercion, the question is again posed doubly: from aspirants to hegemony are expected political-ethical as well as concrete answers based on the analysis of the concrete situation. If the prospective hegemon can offer

19. Joseph S. Nye, "The Decline of America's Soft Power," *Foreign Affairs* (May/June 2004): 16–20.

20. Bertolt Brecht, "Legend of the Origin of the Book Tao-Te-Ching on Lao-Tsu's Road into Exile," in *Bertolt Brecht Poems: Part Two, 1929–1938*, ed. John Willett and Ralph Manheim with the cooperation of Erich Fried (London: Eyre Methuen, 1976), 315.

21. Antonio Gramsci, *Selections from the Prison Notebooks*, ed. and trans. Quintin Hoare and Geoffrey Nowell Smith (New York: International Publishers, 1971), 263.

neither physical security nor the satisfaction of material needs, his power will dissolve into air, as was the case with Mikhail Gorbachev.

2. *Imperialism: A Vanished Concept Reemerges*

An ambiguity plays out in the background of the question, Empire or imperialism? The “or” can be read as inclusive or exclusive. In the first case, imperialism is the manifestation of empire. In the second, *either* empire *or* imperialism exists. Several things suggest that the title of the Athenian conference, “Empire or Imperialism?,” implied a preference for the second, exclusive reading. This is so because it was as if Hardt and Negri, with their claim that no nation-state could anymore form the center of an imperialist project, were “bizarrely out of sync with the times,” as Leo Panitch and Sam Gindin noted.²² This judgment is understandable if one remembers the role of the American-led military alliance after the attacks of September 11, 2001. In the face of the attack against one of its member states, NATO promptly invoked a case of self-defense. Yet, the American government, as the leader of the alliance, decided to bypass NATO. The NATO treaty turned into wastepaper. The central organ of the German elite, the *Frankfurter Allgemeine Zeitung*, summed it up this way: the “hegemon” wanted to “sovereignly lead the war,” and the alliance partners found themselves in the role of “Diadoch states,” which were expected “to serve the Americans as allies without any anchoring in their intergovernmental decision-making body.”²³ The same article interpreted the bypassing of the military alliance by its hitherto hegemonic power as representing the “dismantling of Europe,” with Great Britain as the “model satellite of the American global power.” A number of NATO states joined the “coalition of the willing”;²⁴ others, led by France and Germany, resisted. Some of the members of the “willing,” as we now know, integrated themselves into the logistical operations of the CIA, with its worldwide network of secret prisons and subcontracted interrogation and torture. This was a disloca-

22. Leo Panitch and Sam Gindin, “Global Capitalism and American Empire,” in *Socialist Register 2004: The New Imperial Challenge*, ed. Leo Panitch and Colin Leys (London: Merlin Press, 2003), 4.

23. Dirk Schümer, “Die Krimkriegssituation,” *Frankfurter Allgemeine Zeitung*, December 12, 2001, 43.

24. “Ireland furnished Shannon [airport] to the CIA for so many flights that locals dubbed it Guantánamo Express [. . .] Italy helped a large CIA team to kidnap [. . .] Poland [. . .] [had] torture-chambers constructed for ‘high value detainees’—facilities unknown in the time of [the Soviet-backed] Jaruzelski’s martial law” (Perry Anderson, *The New Old World* [London: Verso, 2009], 74–75).

tion of the coercive apparatus of the American state and its relocation into dozens of other states so as to evade the jurisdiction of American laws. The US military-state meanwhile extended itself beyond national boundaries. It is not simply the case that the US *Rechtsstaat*, the rule-of-law state, remained confined to its national borders, but the *Gewaltstaat*, the coercive state apparatus, expanded the scope of its emergency powers (states of exception) into the domain of domestic politics as well.

At the time, a shake-up was introduced not just in Europe but also in the entire international state system that can be described, using the jargon of the stock exchange, as a “sideways” movement. Indeed, governments achieved maximum direct resistance by casting their “No” votes in the Security Council, from whom the United States sought legitimacy for its war on Iraq. Meanwhile, the security apparatuses of these same states did not stop functioning as auxiliary forces of the United States. As the US military later revealed, the German security apparatus identified bombing targets in Baghdad, and German secret service agents also interrogated at least one German citizen who was kidnapped by the CIA in one of the globally scattered illegal torture prisons. Yet at the same time there was a rapprochement between the core states of the European Union and Russia and China. These latter two powers participated with India and South Africa in a project, supported most of all by the Lula government of Brazil, for the development of structures for “a market within the world market” for the newly industrialized countries (NICs).

Only in the last few years has the term *empire* found entrance into the political vernacular of the present. The incipient renaissance of imperialism theories is younger still. Around 1990, the topic had “virtually disappeared from the pages of Marxist journals.”²⁵ Not even the first US Gulf War, clearly conducted to control Middle Eastern oil reserves, could call back the concept of imperialism from oblivion. The reality itself never disappeared. One need only examine how Michael Ignatieff, in 2003, justified his claim that “America’s entire war on terror is an exercise in imperialism” with the argument “what else can you call America’s legions of soldiers, spooks and Special Forces straddling the globe?”²⁶ Panitch and Gindin cite a National Security Council document from 1950 which states, “Even

25. Prabhat Patnaik, “Whatever Happened to Imperialism,” *Monthly Review* 42, no. 6 (November 1990): 1–6; cited in Panitch and Gindin, “Global Capitalism and American Empire,” 2.

26. Michael Ignatieff, *Empire Lite: Nation-Building in Bosnia, Kosovo and Afghanistan* (Toronto: Penguin, 2003), 66.

if there were no Soviet Union we would face the great problem [. . . that] the absence of order among nations is becoming less and less tolerable.”²⁷ If the American claim to shape the world through the use of carrots and sticks can be termed imperialist, because it expands its dominance over the national-constitutional territory to the entire world, then it follows that since the end of the Second World War the United States has never ceased pursuing a pattern of globally expansive imperialism.

If this is so, how could the concept of imperialism have largely disappeared from Marxist discussions? Many determinations are at work in this disappearance. I will concentrate on one that I hold to be crucial. Anyone who uttered the word *imperialism* in the context of Marxism in the second half of the twentieth century usually referred primarily to Lenin’s 1917 tract *Imperialism, the Highest Stage of Capitalism*. Indeed, as a “conjunctural analysis” it appears incontestable, because it gives an explanation for the murderous clash of expansionist capitalist interests at the time of the First World War and the eve of the Russian Revolution. Yet the predominance of its conjunctural characteristics makes its generalizations appear in retrospect as “hardly a theory,” as Aijaz Ahmad claims,²⁸ thus throwing out the baby with the bathwater. But what particularly undermines this work on the level of a general theory is the thesis expressed in the title, which Lenin used to base his January 1916 article, “Opportunism and the Collapse of the Second International”: “The epoch of capitalist imperialism is one of ripe and rotten-ripe capitalism, which is about to collapse, and which is mature enough to make way for socialism.”²⁹ Lenin narrows the era of “progressive capitalism” to the time between the French Revolution in 1789 and the massacre of the Paris Commune in 1871. His criteria for classifying it as “progressive” rests upon “the overthrow of feudalism and absolutism”—in other words, the coming to power of the bourgeoisie, which was enveloped in the pathos of human rights and political emancipation, and the “liberation from the foreign yoke,” or national liberation.³⁰ Significantly, these are not the criteria in *The Communist Manifesto* nor those of the Marxian critique of political economy. Central to Marx’s idea of the progressiveness of capitalism is the development by capital “of the co-operative form of the labour process, the conscious technical application of science, the planned

27. Panitch and Gindin, “Global Capitalism and American Empire,” 18.

28. Aijaz Ahmad, “Imperialism of Our Time,” in *Socialist Register 2004*, 48.

29. Vladimir Ilyich Lenin, “Opportunism and the Collapse of the Second International,” in *Collected Works* (Moscow: Progress Publishers, 1964), 22:109.

30. Lenin, “Opportunism and the Collapse of the Second International,” 109.

exploitation of the soil, the transformation of the means of labour into forms in which they can only be used in common, the economizing of all means of production by their use as the means of production of combined, socialized labour, the entanglement of all peoples in the net of the world market, and, with this, the growth of the international character of the capitalist regime" (*Capital*, 1:929). And what is globalization if not the latest act in this drama! Instead of the criteria of Marx, Lenin borrowed from Karl Kautsky the discourse of the definitive decaying stage of capitalism, which in the GDR still in the 1970s could dazzle even an intelligent Marxist such as Jürgen Kuczynski, who not only overlooked the development of computer-based automation in the West but also declared it as being impossible. Yet when one asks what led to the collapse of Soviet-type state socialism, one ultimately reaches the conclusion that the development and widespread application of high-tech productive forces and the corresponding adaptation of institutional structures were incompatible with the production relations of the Soviet national security state, unlike in the advanced capitalist countries. One must plainly see this as a lesson that surprisingly follows to the letter Marx's teaching: if the relations of production prove to be too constrained for the development of productive forces, and if they turn from "forms of development" of the productive forces into their "fetters," an "era of social revolution begins."³¹ This also means that David Harvey's concept of a capitalism of plunder and dispossession³² should not tempt us, despite the actual transfer of gigantic amounts of resources it entails, into closing our eyes to the enduring historical productivity of capitalism, as ambiguous and destructive as it is. The tributary and exploitive relationships of high-tech capitalism, protected by patent rights, are based on technological advances and the forceful protection of intellectual property rights. As well, the other extremely popular view, of finance capital's domination over productive capital to an extent never dreamed of even by Lenin,³³ leads to an undervaluation of transnational corporations and the development of the high-tech mode of production.

The advance of high-tech capitalism, with its dramatic development of productive forces, has embarrassed discourses regarding the highest and last stage of declining capitalism. And the transnationalization of capi-

31. Karl Marx, preface to "A Contribution to the Critique of Political Economy," in *Collected Works*, by Karl Marx and Friedrich Engels (London: Lawrence and Wishart, 1987), 29:263.

32. See David Harvey, *The New Imperialism* (Oxford: Oxford University Press, 2005).

33. Ahmad, "Imperialism of Our Time," 44.

tal and the unipolar concentration of global hegemonic power in the United States after the exit of the Soviet Union from history has left behind for the present time the thesis that capitalist competition necessarily unleashes inter-imperialist clashes. To the extent that Lenin's theory of imperialism retreated into the background, Kautsky's prognostic thesis of an "ultra-imperialism" reemerges, predicting "an international alliance of finance capital" which, "in the place of a struggle between national finance capital," would bring forward "the collective exploitation of the world."³⁴ Karl Heinz Roth, an influential intellectual of the left-autonomist scene in contemporary Germany, observed the current predominance of "the structures and institutions of a collective balance of domination, of an 'ultra-imperialism' directed against the Global South and secured by means of the military superiority of the United States."³⁵ Shalini Randeria and Andreas Eckert view imperialism as "perhaps the most important [. . .] concept to describe and evaluate the relationships between the West and the rest of the world."³⁶ For them, the IMF and the World Bank count as "the central institutions of the new post-colonial imperialism."³⁷

Thus, for a time, theories of imperialism disappeared from the center of Marxist analyses. The period of the emergence and disappearance of theories is not the same as the period of the emergence and disappearance of the phenomena with which they deal. Hegel's image of the owl of Minerva, which does not take flight until historical dusk, has become a proverb for these shifts in phases. There is no lack of examples pertaining to our context. After neoliberal deregulation had taken hold everywhere, the Regulation school (whose members included Michel Aglietta, Robert Boyer, Alain Lipietz, and, in Germany, Joachim Hirsch) became hegemonic. It was only after the mechanized, standardized, monotonous, and repetitive work performed on assembly lines, which was the basis for Fordism, gave way to flexible automation, made possible by the computer, that the concept of Fordism, developed by Gramsci half a century earlier, became popular. There is no shortage of reasons to be shocked by such "cultural lags" and to be catapulted by such shocks into the current period.

34. Karl Kautsky, "Zwei Schriften zum Umdenken," *Die Neue Zeit* 33, no. 2 (1915): 144.

35. Karl Heinz Roth, *Der Zustand der Welt: Gegen-Perspektiven* (Hamburg: VSA, 2005), 32.

36. Shalini Randeria and Andreas Eckert, eds., *Vom Imperialismus zum Empire: Nicht-westliche Perspektiven auf Globalisierung* (Frankfurt: Suhrkamp, 2008), 13.

37. Randeria and Eckert, *Vom Imperialismus zum Empire*, 10.

While Lenin's tract on imperialism, with its conjunctural belief in the imminent end of capitalism, remains relegated to the past, the opposite applies to his *Notebooks on Imperialism*. During the First World War, in these working papers, he undertook a feverish evaluation of whatever concrete analyses of actual capitalist institutions and actors he could get hold of. These *emigration* notebooks are more relevant than Lenin's tract on imperialism and include a tremendous amount of material, which still awaits a theoretical reevaluation; the compiler, interestingly, largely withheld commentaries. Other books could have been written based on these materials. Readers today will recognize plenty: it is as if Lenin's journals give us a clear insight into the archaeology of the present—actually a salutary view, because he shows the secular dimensions of developments that we would otherwise fundamentally misunderstand. In a certain sense, most of the determinations that are believed to be specifically new today are already present in the mirror of this collection of material from the beginning of the twentieth century. Only the relations of forces are still different, and for some of today's regulatory institutions of global capitalism the time is not yet ripe. In particular, capital is not yet equipped with the adequate productive forces, together with the corresponding mode of production,³⁸ that the computer and the Internet have made possible in the meantime. Yet even in Lenin's day, ideas were fermenting in the heads of capitalist elites that today fill the front pages of newspapers. This is the case, for instance, when Lenin, in the long forgotten *Grundriss der Sozialökonomik* from the early twentieth century, excavates the consideration that “‘imperium et libertas,’ to which the Anglo-Saxons, from Cromwell to Rhodes, owe their greatest successes!” was for (imperial) Germany a still unattainable model.³⁹ A century later, the formula “Empire *and* Freedom” is put into question in another way. This is so because freedom stands for consent.

38. In the Marxian sense of a contradictory unity of productive forces and relations of production—in our case, high-technological means and transnational-capitalist relations of production. See W. F. Haug, “Éléments du mode de production ‘high tech’” (contribution to the European Seminar “Le capitalisme aujourd’hui—Tendances, contradictions, recherches d’alternatives,” organized by Espaces Marx, Paris, June 1–2, 2001), www.wolfgangfritzhaug.inkrit.de/eu/eu-index.htm.

39. Vladimir Ilyich Lenin, “From Principles of Social Economics,” *Collected Works* (Moscow: Progress Publishers, 1968), 39:69.

*3. Empire and Imperialism in the Light of
the Problem of Hegemony*

How shall we distinguish the concepts of empire and imperialism, in their contemporary sense, from each other and from the socio-economic domination of capital, on the one hand, and state dominance, on the other? The easiest way would be to see it as Weber did, and to say that “‘imperialist’ capitalism [. . .] has always been the normal form in which capitalist interests have influenced politics.”⁴⁰ But then the concept of imperialism no longer has any actual object and is thus expendable. Would we, instead, name a form of domination, which transverses national boundaries on a capitalist basis, as imperialist? That is to say, which pursues foreign policy with the use, or threat of use, of force on behalf of the interests of domestically embedded capital? Shall we define the use of coercion by one state to force open the economy of another to unequal exchange as the essence of capitalist imperialism? Shall we, with regard to cross-border projects of domination, and borrowing from Gramsci, make consent and force criteria, in other words, hegemony and dictatorship? Hans-Jürgen Bieling summarizes the state of the discussion in 2005 in the following manner:

Most of the recent theoretical contributions on imperialism have departed from the central—economistic-instrumental—assumptions of classical theories of imperialism [. . .]. They [. . .] proceed from the position that the imperialist logic of capital—as a counter movement to the tendency of the rate of profit to fall—is a permanent process that is above all tied to processes of primitive accumulation and dispossession [. . .] and that the developed capitalist states no longer mobilize their entire arsenals of power for the construction of “formal” but rather of “informal” imperial structures.⁴¹

Bieling himself asserts that “relationships of dominance in global capitalism do not have to be necessarily imperialist” and proposes “to locate imperialism and hegemony on the same level of abstraction as specific inter- or transnational forms of domination, i.e. as two variations or poles which comprise a differentiated articulated mixture of elements of

40. Max Weber, *Economy and Society: Volume Two*, ed. Guenther Roth and Claus Wittich (Berkeley and Los Angeles: University of California Press, 1978), 919.

41. Hans-Jürgen Bieling, “Die Europäische Union: Eine neue Supermacht mit imperialen Ambitionen?,” *Prokla* 138 (2005): 248.

force and consent.”⁴² If we follow Bieling, we can distinguish between a nation-state-based imperialism and a transnational empire, which does not serve the aggregate corporate interests of nation-state-based capital but forms, as Giovanni Arrighi and Jason W. Moore call it, “cosmopolitan-imperial (or corporate-national) blocs of governmental and business organizations endowed with the capacity of widening (or deepening) the functional and spatial scope of the world capitalist system” for all involved.⁴³ The decisive “containers of power” in this functional space would then be those states that host the “‘headquarters’ of the leading capitalist agencies.”⁴⁴ Their transnational empire, whose inner sanctum does not necessarily function in an imperialistic way, is, as Roth says, surrounded by a “sphere of collective-imperialist colonial dominance, which begins in the protectorates of southeastern Europe (Kosovo, Bosnia-Herzegovina, and Macedonia), then extends into central Asia (Afghanistan, Chechnya), and in the meantime also controls the historical-political center of east Arabian culture and developmental momentum.”⁴⁵ We might add that in contrast to classical colonialism and imperialism, the informal mode is also in operation here, which makes this form of dominance appear as its opposite, as a mission for democracy and human rights. With regard to the mixture of consensual and repressive elements, the former would be dominant in the inner relation and the latter in the outer relation of such a transnational imperial bloc. At the same time, it should be taken into account that this applies not only to interstate relations but also to relations between states and nonstate actors, since “the ‘state’ [. . .] assumes an increasingly pronounced mixed public-private form.”⁴⁶ Even more so, since in transnational high-tech capitalism a “manner of systemization of the societal” emerges that can be described as a “mixed economy of patterns of domination.”⁴⁷

42. Bieling, “Die Europäische Union,” 250.

43. According to Giovanni Arrighi and Jason W. Moore, the historical development of capitalism as a world system is always based on the formation of such blocs (Giovanni Arrighi and Jason W. Moore, “Capitalist Development in World Historical Perspective,” in *Phases of Capitalist Development: Booms, Crises and Globalizations*, ed. Robert Albritton, Makoto Itoh, Richard Westra, and Alan Zuege [New York: Palgrave, 2001], 70).

44. Arrighi and Moore, “Capitalist Development in World Historical Perspective,” 67.

45. Roth, *Der Zustand der Welt*, 22.

46. Joachim Hirsch, “Die Internationalisierung des Staates,” *Das Argument* 236 (2000): 335.

47. Wolfgang Fritz Haug, *Dreizehn Versuche marxistisches Denken zu erneuern, gefolgt von Sondierungen zu Marx/Lenin/Luxemburg* (Hamburg: Argument Verlag, 2005), 80.

The reason for this is obvious: “One searches in vain at the global level for a government capable of regulating, as in a nation-state. This cannot occur under existing conditions, nor can these conditions be reproduced undisturbed without such regulation. As this contradiction seeks its own form of movement, the lack of a global regulator, as indispensable as it is unattainable, gives rise to a multiplicity of practices and institutions, in which capitalist, civil society, and state actors interact, usually under the roof of the United Nations.”⁴⁸

With this, our guiding question, Empire or imperialism?, has already been altered. Empire now stands for the predominance of the moment of hegemony, and imperialism for the primacy of dictatorship. Both are ideal types that in reality never occur in a pure form. We have thus to respectively examine the concrete organic composition of the existing relations of dominance. And this needs to be done on the many systemic levels—political, ideological, cultural, economic (finance, technology), military—that do not necessarily follow the same script. The American “world presidency,” or “imperial presidency,” as it is often referred to, particularly in Latin America,⁴⁹ is in turn conceivable with these concepts, both as dominance supported by consensus and dominance based on repression. Above all, it allows for the recognition of inner-imperial wrestling, which deals precisely with this difference in dominance. According to the extent of disapproval in world public opinion, the Bush era appeared as “dominance without hegemony,”⁵⁰ a state of affairs which, at the end of this era, bordered on dishegemony.⁵¹ Nevertheless, in their second volume dealing with imperialism, the editors of *Socialist Register* could claim all their authors “recognize that what most distinguishes US supremacy in the new imperial order is not its military and surveillance power, huge though that is, but the penetration of the states, economies, and social orders of the other leading countries by the US state,

48. Wolfgang Fritz Haug, *High-Tech-Kapitalismus: Analysen zu Produktionsweise, Arbeit, Sexualität, Krieg und Hegemonie*, 2nd ed. (Hamburg: Argument Verlag, 2005), 151.

49. John Saxe-Fernández speaks of an “imperial presidency,” which, since the early nineteenth century, developed as an “institutional expression of a systemic reality that springs from the essence of capitalist development itself” (John Saxe-Fernández, *Terror e imperio: La hegemonía política y económica de Estados Unidos* [Mexico City: Debate Editorial, 2006], 15).

50. See Haug, *High-Tech-Kapitalismus*, 242–46.

51. By 2005, the United States was “almost universally hated and distrusted” (Robert Gilpin, “War Is Too Important to Be Left to Ideological Amateurs,” *International Relations* 19, no. 1 [2005]: 5).

US corporations, and US values.”⁵² One is therefore well advised to take into consideration a disparity between different levels of hegemony.

4. *The Contradictory Compatibility of Empire and Freedom*⁵³

If the Anglo-imperial secret of success, as Lenin imagined it, is based on the *compatibility of empire with freedom*, then we will not treat authority and freedom as external antipodes but instead take account of their organic interrelation. The relationship between empire and imperialism, as indicated up to now, is not necessarily one of exclusion but can indicate an inner antagonism, in the sense of a contradiction of global capitalism. Its dominant economic actors are the transnational corporations with their headquarters embedded in nation-states. The first beginnings of such firms were already present in the form of large mercantile companies in early capitalism. In contrast to such companies, today’s *global players* in the world market are not mercantile capitalists, and, what is more, they coordinate themselves by means of a technology of instantaneous global reach in the form of integrated information and communications technologies. The high-tech mode of production, for which they prepared the way (as well as vice versa), has helped them to a dominant position in global capitalism, from where they have displaced local or nationally bounded capitals to the more or less subaltern position of subcontractors. These actors *must* now strive to achieve, as much as possible, a homogeneous domain encompassing their entire global sphere of operations, with uniform relations of commercial “intercourse” (*Verkehrsverhältnisse*) (*Capital*, 1:90)—in other words, property-rights guarantees and legal authorities to arbitrate disputes. Liberalization and the political-military securing of capital mobility cooperated in the creation of this space of operation, which buttressed this new type of world market with a corresponding allocation of production sites. In this phase of the emergence and implementation of the high-tech capitalist globalization under neoliberal hegemony, a phase that coincides at first with the liberalization of capital markets and later with the emergence of the Internet, transnational firms could achieve their global scope of operation thanks only to the absolute military superiority of

52. Leys and Panitch, preface to *Socialist Register 2004*, vii.

53. The concept of freedom must here be considered soberly, without the tremolo of ideology, from the standpoint of the theory of hegemonic power. Considered in this way, freedom means solely the moment of consent, without any application of ethical norms. After all, one could also voluntarily take part in a campaign of theft and oppression.

this one particular nation-state, the United States. The United States alone had, and for the foreseeable future will continue to have, global control by means of its military bases and weapons systems, which no other state can match.

But if a national military superpower is the prerequisite for the existence of a transnational space of operation, then it must at the same time conflict with this transnational space it has enabled. The superpower strives almost naturally to disadvantage the lesser powers. The superiority of this one nation-state is employed at enormous cost to strengthen its position by making other states dependent or to perpetuate already existing dependencies. This can be in the form of military dependency, technological or legal standards, or the traditional imperialist way of controlling access to scarce resources such as petroleum or uranium. Yet just as the competing transnational firms, in spite of competition, must push for applicable standards for everyone, the superpower cannot avoid fulfilling this functional necessity. It must see to the task of promoting universal standardization and developing the globe for the secure movement of transnational capital and its personnel. This explains the recent resurgence in discussions on cosmopolitanism that have been taking place above all in the United States. *Le diable porte pierre*, as the French saying goes: The superpower must formally engage in an exercise of mere *primus inter pares* if it wants to maintain the informal character of its imperialism.

5. *The US Experience as a Form of the Master-Servant Dialectic*

The greatest contradiction, however—the historical dynamic of which has been only gradually revealed, until the collapse of the “New Wall Street System” announced it with a world historical thunderclap⁵⁴—was held in store by the political economy of the superpower. It reminds us of Hegel’s description of the Master-Servant dialectic. This is so because it is exactly at the point where it is triumphant, and where its triumph is literally enjoyed in the form of consumption, that the reasons for its unsustainability are located. The United States is a superpower only with regard to the paradoxical price of its overconsumption. It borrowed the financial basis for its consumerism and also for its military might from its vassals. “In this regard, of course, the Cold War provided the USA with a glorious

54. See Peter Gowan, “Crisis in the Heartland: Consequences of the New Wall Street System,” *New Left Review* 55 (January–February 2009): 5–29.

opportunity.”⁵⁵ Indeed, as always, Marx’s phrase about competition applied: “One capitalist always strikes down many others” (*Capital*, 1:929). However, at the same time, all capitalists feared expropriation by their common enemy, the Soviet Union. The United States became the stronghold and guarantor of global capital. With the disappearance of this threat, so too disappeared the “commercial basis” of the paradigm. The spatiotemporally open-ended “war on terror” was supposed to reconstitute it. Yet the asymmetrical nonstate and rhizomatic enemy of this new constellation could not replace the old systemic antagonist, the second superpower in the balance of terror, the USSR. Capital continued to flow into the United States, though it no longer came out of fear but to do business—some of it rather wondrous business, which, as it seemed, could transform penury into abundance. We will return to this.

It is characteristic of capital that, under its reign, according to Marx’s dictum, “everything seems pregnant with its contrary.”⁵⁶ This peculiar historical pregnancy also applies to the United States. As the competition agent of US capital on the world market and in the international state system, the American state took possession of the role of the global aggregate capitalist (*Gesamtkapitalist*). Against any rivals to its own domestic capitals’ interests, the United States brandished their incomparable power. This was hegemony in the sense of the mainstream crude power approach, “dictates of the hegemonic power”:⁵⁷ simple preponderance and crushing superiority by means of violence. Admittedly, the economic activities of transnational US capital allowed for still less national specification than the world market activities in Rosa Luxemburg’s time, since their value creation chains were now above all transnational, that is, organized on a border-crossing basis. To be sure, the United States remained the “container of power” that sheltered the headquarters of US capital. However, the export successes of US capital operating from China were reflected in the US trade deficits, although the value creation chains were manipulated in such a way as to realize in the United States the lion’s share of the surplus value produced in

55. David Harvey, *The New Imperialism* (Oxford: Oxford University Press, 2005), 39.

56. Karl Marx, “Speech at Anniversary of the People’s Paper,” in *Collected Works*, by Karl Marx and Friedrich Engels (London: Lawrence and Wishart, 1980), 14:655.

57. Immanuel Wallerstein, “Crisis of the Capitalist System: Where Do We Go from Here?” (paper presented at the Harold Wolpe Lecture, University of KwaZulu-Natal, November 5, 2009, <http://www.ukzn.ac.za/ccs/files/Wallerstein%20November%202009%20Wolpe%20Lecture.pdf>).

China. In order to maintain its doubly advantageous position, US transnational capital must thus pursue the expansion of global trade relations and norms, which, in the framework of the World Trade Organization (WTO), would result in a kind of global political-economic jurisdiction. Inasmuch as the US state pursued and continues to pursue this standardization, it served and serves the interests of all transnational capital. Whenever this service, which is provided to the collectivity of transnationally active capital, secures advantages for those who are more efficient competitors of US capital, American politics then develops a schism. The imperial state then claims the privilege of keeping the unleashing of an unlimited world capitalism, its emancipation from national border regimes, within the limits of its own interests. Unlimited free trade is something that applies to others, not to the United States. In this regard, the WTO itself, which a short time ago was its instrument, became bothersome.

6. *Transforming Nation-States into Cacique States*

According to the rule “He who cannot be bribed will be eliminated,” the aggregated power of state and private global market interests can prevent, to a certain degree, capitalist competition from being articulated in the form of state rivalries. Yet when antagonisms thus become largely denationalized, it is at the cost of their reproduction as an intensification of social conflicts within individual national societies. This is so because “the American empire can only rule through other states.”⁵⁸ Nation-states are thus not obsolete. Yet their functions have been reduced in this context, according to Ahmad, to enforcing local disciplinary “labour regimes.”⁵⁹ I call this the *Cacique-ization of nation-states*. This term is derived from the Cacique, native village chieftains in colonial Latin America. They represented the dominated people and relied on them, on the one hand, but were also, and predominantly, the means through which imperial rule was exercised.⁶⁰ The “right-wing imperial project”—or as we would say, the imperialist project—sought to “establish formal inequality in the international system of states,” accompanied by the “invalidation of trans- and international regimes,” though by means of the “central mode of domination of informal imperialism, to rule not over, but through states and state systems.”⁶¹ This clientelistic

58. Panitch and Gindin, “Global Capitalism and American Empire,” 33.

59. Ahmad, “Imperialism of Our Time,” 45.

60. See the entry “Kazikentum,” in *Historisch-Kritisches Wörterbuch des Marxismus*, vol. 7/1, 549–53.

61. Rilling, “We Don’t Do Empire.”

subalternization of the weaker nation-states, which was blatantly aggravated during the Bush era, has, however, proven to be an Achilles heel for the global dominance of transnational capital whenever those indispensable state mediators are threatened by the loss of their domestic legitimacy because of their allegiance toward the imperial state.

In the age of imperialism, *imperialisms* collided with one another. The plural *imperialisms* is decisive. If Panitch and Gindin are correct that “a benign imperium can hardly prove to be more than an illusion in today’s world,”⁶² then there would be one last single imperialism with at best occasionally conflicting regional sub-imperialisms following in the wake. Hence, according to them, the current constellation has to do more with the contradictions of imperialism generally than about inter-imperialist rivalries. At the same time, they view the idea of a transnational capitalist class, which could be regarded as a new type of imperial class, as unreal as the belief in a return to rivalries between the national bourgeoisies.⁶³ However, whether the scales tip to one or the other side depends on the respective weight we put on consent and coercion, the two foci of the elliptical reality we call hegemony. In one case, we can comprehend such antinomies as the contradictions of imperialism. In the other case, we would have to deal with the contradictions of the dominion of transnational capital, which would then mean a new type of empire. Begun as the Americanization of the world, by virtue of its inner logic, globalization would either cause the de-Americanization of global relations or result in a different “global citizenship” within the American state.

This new type of empire would thus be the sphere of operation of transnational capitalism protected by coercion. Without this coercive armor, it would be as difficult to sustain as shipping lanes in the Horn of Africa in the face of piracy. For the foreseeable future, only the United States can and will function as the “self-evident” hegemon for this empire. On the other hand, it is exactly this exceptional privilege that forms the barrier to its realization. In the odd formulation of Joschka Fischer, the former German foreign minister under Gerhard Schröder, the collapse of the Soviet Union bequeathed to the United States the “poisoned gift of unilateralism” as a “Trojan horse.”⁶⁴ Only the United States was able to provide the apparatus of force at the global level without which capitalist globalization would dis-

62. Panitch and Gindin, “Global Capitalism and American Empire,” 32.

63. Panitch and Gindin, “Global Capitalism and American Empire,” 24.

64. Joschka Fischer, “La maldici del unilaterismo,” *El País*, April 2, 2009, 31.

solve into rival projects, none of them secure and still less global. The role of the United States as the global police force was the precondition for the existence of that empire. Yet this precondition for its existence turned out to be at the same time the threat to its existence. Through it the global empire of transnational capital was inevitably beleaguered by inner imperialism. To stabilize the global empire of capital, the global policeman, aware of his monopoly of violence and looking after his own advantage, appointed himself master. As he did so, he once again destabilized his dominion.

This drive for direct world dominance by the administration of George W. Bush took on clumsy as well as destructive features. Yet the contradictory double role of the United States brought to light that even this project of an "American Century" was pregnant with its opposite. This also determined the anti-Americanism that the Bush administration sowed all over the world. Even where the slogans of the new anti-Americanism appeared to be unambiguous, upon closer examination ambiguities jump into view. This was apparent in the joint statement in the title of an article by Samir Amin, François Houtard, and Ignacio Ramonet, "Make the imperial project fail." In the analytical part of the article, we are told, "The United States destroys the autonomy of the countries of the South and also considerably restricts the autonomy of Washington's 'allies.' Economics brings the triad countries together, but politics drives their nations apart."⁶⁵ As a matter of fact, the inverse could be the case. It could be that capital drives apart the nations—but are they the subjects that we are dealing with here?—while politics is ceaselessly engaged with healing the rifts. The statement ends in the appeal to "make the US military project fail." The authors are silent on how this can happen. Instead they admit, "However, this failure will be accompanied by terrible consequences for humanity."⁶⁶ Yet how can one call for something that would be accompanied by horrific effects for humanity? Was salvation to be expected from outside the empire? The appeal confined itself to vague suggestions: "Only the people themselves who are under attack are in a position to put a stop to the demands of Washington." Even this hope is pregnant with its opposite: "Yet their methods of struggle are often of fragile efficiency [. . .]. They resort to methods that defer the crystallization of solidarity by the peoples of the

65. Samir Amin, François Houtard, and Ignacio Ramonet, "Das imperiale Projekt zum Scheitern bringen: Vier Bausteine für eine wirklich multipolare Welt," *Sand im Getriebe* 48 (January 2006): 3.

66. Amin, Houtard, and Ramonet, "Das imperiale Projekt zum Scheitern bringen," 4.

North.”⁶⁷ On this aspect Ahmad is clearer: “Terrorism is now where national liberation used to be.”⁶⁸ It is true that the politics of neoliberal globalization has completely broken the backbone of the remnants of national liberation and developmental regimes. Nevertheless, it is questionable whether the assertion by Amin, Houtard, and Ramonet that the United States destroyed the autonomy of the countries of the South holds true in such a generalized form. The policies of *delinking* and *self-reliance* that Amin earlier advocated for the national-modernization regimes of the third world⁶⁹ have failed due to endogenous reasons. And the BRIC countries (Brazil, Russia, India, and China), of which at least three count as the “South,” through their integration in the world market and the concurrent development of internal markets, have been able to considerably expand their room to maneuver, albeit in many contradictory forms, and each in very different ways. Almost immediately after Amin, Houtard, and Ramonet had declared “Russia, China, and India are the three strategic antagonists of the American project,”⁷⁰ New Delhi sealed a strategic partnership with the United States, while China became the main financier of American overconsumption.

It is obviously not the moment for conclusive answers. But we must attempt to analyze the contradictions of global capitalism with political-theoretical instruments of thought, informed by the critique of political economy, in order to increase the capacity to act by emancipatory movements within global capitalism and to prepare the ground for the still pending renaissance of a progressive alternative to it. Otherwise, answers will increasingly come from “reactionary and atavistic elements.”⁷¹ Answers of that kind fit into the calculus of the Bush administration. Already under Bush’s predecessors American policies had greatly increased the phenomenon of reactionary anti-imperialism. Finally, out of this developed a veritable world war scenario with the ubiquitous figure of the virtually omnipresent terrorist. It is this scenario that subjected the empire of transnational capital to a flagrantly imperialist management. Empire or imperialism? This question has haunted the capitalist world system ever since. Yet the emancipatory forces, which have established themselves worldwide in the form of a counterhegemonic sphere critical of globalization, stand a

67. Amin, Houtard, and Ramonet, “Das imperiale Projekt zum Scheitern bringen,” 4.

68. Ahmad, “Imperialism of Our Time,” 47.

69. Samir Amin, *Delinking: Towards a Polycentric World* (London: Zed Books, 1990).

70. Amin, Houtard, and Ramonet, “Das imperiale Projekt zum Scheitern bringen,” 3.

71. Leys and Panitch, preface to *Socialist Register 2004*, ix.

chance only from the imperial inside out, so to speak. If societal antagonism were to be displaced to the state system, and this resulted in a new type of world war, these forces would have lost.

Part Two: The Question of Reconstruction of US Hegemony under Obama

1. Preliminary Remarks

The end of the Bush era proved to be a fiasco for the United States, and also for the rest of the world, but it contained the historical chance for a new beginning. Those who had their senses intact could no longer deny that “neoliberal neo-imperialism”⁷² had failed on all sides. A memorable “passive dialectic”⁷³ can be observed here: it is precisely the unilateralism of the American superpower that has made the drift toward “multi-polarity” irreversible. By Bush’s claim to leadership, which operated with the primacy of force, still more so by the breakdown of the American financial markets and its eventual global dissemination, the question of international leadership and thus that of hegemony was “multiplied by zero.”⁷⁴ Briefly, this meant, “no one, neither the governments nor the markets, neither the economists nor the politicians, really knows what they should do.”⁷⁵

To put it simply: whether the United States under Obama will regain its leadership role in the international state system linked with the global players of the world market can only be answered by means of historical action, not with conceptual work alone. What theoretical reflection can do, however, is to analyze conditions of the possibility of hegemony. Nothing points to “any easy accession to the role of global hegemon.”⁷⁶ Yet what

72. Perry Anderson, “After Hegemony” (paper presented at Einstein Forum, Potsdam, Germany, October 18, 2005), cited in Patrick Bahners, “Der Tag danach,” *Frankfurter Allgemeine Zeitung*, October 26, 2005, N3.

73. W. F. Haug, “XXth Century’s Marxism: An Evaluation” (lecture given at the Brecht Forum, New York, April 11, 2001, <http://www.wolfgangfritzhaug.inkrit.de/documents/XXCenturyMarxism.pdf>). For further elaboration on the concept of passive vs. active dialectics, see W. F. Haug, “Für praktische Dialektik,” *Das Argument* 274 (2008): 21–32.

74. Frank Schirrmacher, “Gehen Sie jetzt nach Hause!” *Frankfurter Allgemeine Zeitung*, November 24, 2008, 33.

75. Loretta Napoleoni, “La feria de las vanidades de la globalización,” *El País*, January 29, 2009, 25–26.

76. David Harvey, “Why the U.S. Stimulus Package Is Bound to Fail,” *Bullet: A Socialist Project e-bulletin*, no. 184, February 12, 2009, <http://www.socialistproject.ca/bullet/bullet184.html>.

should be understood as the position of “global hegemon”? If we think of it as the ruler of the world, then it is as unattainable for the United States as for any other imaginable aspirant. Even to define *hegemony* as “dominance through consent”⁷⁷ moves the position of the allies of a hegemon too close toward voluntary vassalage. If we think, in contrast, of the hegemon, in terms of Thucydides, as at least formally a leader among equals,⁷⁸ then its achievement is possible at least partially and under certain conditions.

The proposition that a recovery of global hegemony for the United States is “conditionally possible” under Obama charges any analysis with clarifying the conditions under which the answer must be found. First and foremost, every attempt at reconstructing American hegemony must deal with the question of whether the United States can lead itself and the rest of the world out of the economic crisis. Is it possible to achieve such a rescue operation by means of a “Green New Deal,” and would such a deal actually work? This suggests an almost infeasible task for Obama and his administration. The “New Wall Street System,” which Peter Gowan described, accounted for an incredible 40 percent of the profits realized by firms in the United States.⁷⁹ At first, this system seemed to lie in tatters, without any foreseeable resuscitation. It turned out that stabilizing the US financial sector was expensive, but it was the easier part of the task. Resuscitating consumption, production, and the labor market proved to be much harder and to take much more time. If Baron von Münchhausen once boasted of having pulled himself out from the swamp by his own tuft of hair, it appears that the American state has made an honest attempt at such a start. The required money for the “rescue” of banks and a deceleration of the economic downturn was no longer raised from the capital markets but was instead borrowed from the state itself through its treasury. The Fed financed “the indebtedness of the tumbling economic superpower by buying loans.”⁸⁰ The expectations of inflation generated by this action immediately weakened the dollar’s exchange rate. Chinese central bank chief Zhou Xiaochuan publicly doubted the lasting “acceptance of credit-based national currencies as major international reserve currencies.”⁸¹

77. Peter Wahl, “PR-Show oder Weltregierung? Die Bedeutung der G8-Gipfel in der globalisierten Welt,” *Sand im Getriebe* 51 (June 12, 2006): 7.

78. Thucydides, *History of the Peloponnesian War*, Book 3, § IX.

79. Gowan, “Crisis in the Heartland,” 7.

80. Philip Plickert, “Das Risiko des ungedeckten Geldes,” *Frankfurter Allgemeine Zeitung*, May 11, 2009, 12.

81. Council on Foreign Relations, “Zhou Xiaochuan’s Statement on Reforming the Inter-

In the realistic-radical view of Mike Davis, the prospects were not good for a quick economic recovery of the United States under Obama. With regard to the essential domestic hegemony necessary for a politics of economic reconstruction, he saw only the high-tech industries, “with their captive universities and vast internet fandom,” as a social force that still retained “enough public legitimacy (domestic and international) and internal self-confidence hypothetically to act as a constructive hegemonic bloc rather than as a mob of desperate lobbyists.”⁸² Shortly after Davis wrote this, not only had the US automobile industry collapsed, but so too had California and its Silicon Valley with its high-tech industries. The economists Obama brought into office, or rather, maintained in office, who until recently were deregulators, seemed to have, once again according to Davis, “about as much chance of bringing the banks back to life as his generals do of winning the war against the Pashtun in Afghanistan.”⁸³ Trillions of dollars would be needed to rescue “bad banks” or to make the nationalization of the banking industry possible. Previously the state would have simply printed money. However, the monetary sovereignty of the United States had been eroded. For “if Obama’s domestic spending fails to produce significant collateral benefits for America’s trading partners, they may think twice about buying Washington’s debt or decide to impose some conditionalities of their own.”⁸⁴ Furthermore, one should not simply think “the Chinese are slaves of their trade surplus and undervalued currency and have no alternative but to subsidize the US Treasury.”⁸⁵ Certainly they have, in the words of Paul Krugman, maneuvered themselves into a “dollar trap” by investing around 70 percent of their trade surplus in dollars. A weakening of the position of the dollar as the global reserve currency would lead to the loss of a large portion of this nominal wealth. China cannot seek security for this wealth by shifting it into other currencies because “it can’t sell them off without driv-

national Monetary System,” March 23, 2009, http://www.cfr.org/publication/18916/zhou_xiaochuans_statement_on_reforming_the_international_monetary_system.html. The idea of the dollar as credit-based meant, in this case, its exchange rate was dependent on dollar purchases, above all by the Chinese and other Asian central banks. In so doing, their currencies remained inexpensive, and hence the prices of their exports. At the same time, this contributed to low interest rates that further inflated the real estate bubble in the United States.

82. Mike Davis, “Obama at Manassas,” *New Left Review* 56 (March–April 2009): 39.

83. Davis, “Obama at Manassas,” 40.

84. Davis, “Obama at Manassas,” 40.

85. Davis, “Obama at Manassas,” 40.

ing the dollar down and triggering the very capital loss its leaders fear.”⁸⁶ If American hegemony at the economic level presupposes the function of the dollar as the global reference and reserve currency, then this function is not only the starting point but even more so the result of American hegemony. Not only do the different systemic levels interact but so too do national and international events. For over a decade the foreign debt of the United States has been growing at the rate of \$2 billion a day. From a historical view, debts appear “as a principal predictor of leading world powers’ debilitation.”⁸⁷ “No Great Power can survive at the top if it cannot pay its way.”⁸⁸ The already highly indebted US state⁸⁹ must now take on further huge debts. For this it must find lenders that it must be able to attract with interest payments, but it is unable to do so. If trust in the dollar breaks down at any one point, then a dynamic could ensue that may be difficult to bring to a halt. Even if this worst-case scenario does not come to pass, the danger cited by Davis is nevertheless not to be disputed: “The dollar threatens to become the dog collar on the new New Deal.”⁹⁰ For Davis, there is no doubt that “the bubble world of American consumerism, as it existed at the start of Obama’s formal candidacy in 2007, will never be restored.” This makes a “protracted stagnation” a “realistic scenario for the era that may someday bear his name.”⁹¹ One does not have to share every aspect of this skeptical outlook to realize it brings into a realistic focus some of the pivots around which a solution to the problems must revolve.

John Gray, of the London School of Economics, offers another kind of skeptical viewpoint. Gray started out as an advisor to Margaret Thatcher

86. Paul Krugman, “China’s Dollar Trap,” *Pittsburgh Post-Gazette*, April 4, 2009, <http://www.post-gazette.com/pg/09094/960385-109.stm>.

87. Arrighi, cited in Harvey, “Why the U.S. Stimulus Package Is Bound to Fail.”

88. Paul Kennedy, “First Choose Your Future War, Then Choose Your Weapons,” February 2010, <http://www.ihavenet.com/United-States-Needs-to-re-assess-global-position-global-future-PK.html>.

89. “Aggregate US debt as a percentage of GDP rose from 163 percent in 1980 to 346 percent in 2007” (Gowan, “Crisis in the Heartland,” 26).

90. Davis, “Obama at Manassas,” 40.

91. Davis, “Obama at Manassas,” 40. There was a foretaste already in March 2009. Paul A. Samuelson offered this view from the window of his winter residence on Florida’s west coast: “Most shops are empty. There is an oversupply of nursing workers, since most of the husbands of nurses are unable to find work. One bumps into lawyers and engineers who are willing to wash cars because they are unable to find work. Abandoned, half-finished dwellings degenerate month by month” (Paul A. Samuelson, “Podría EE UU sufrir ‘décadas perdidas’ como las de Japón?,” *El País*, March 29, 2009, 16).

but has since transformed from a neoliberal Saul into a critical Paul. In September 2008, he went so far as to contend that the United States would experience a downfall from the crisis “in the same way the Soviet Union did when the Berlin Wall came down.”⁹² This is, however, unfounded. Unlike the former Soviet Union, the United States is not a multi-ethnic nation-state but a *melting pot*. Furthermore, the United States is not being forced to “arm itself to death” by another superpower. Above all, there is no other more powerful economic system lying in wait to replace the collapsed one, if one does not want to consider China’s authoritarian capitalism. But worth considering is Gray’s next claim: “The era of American dominance is over.” In fact, the project of *direct dominance* ended in a complete debacle. With regard to the question whether the Phoenix can rise from the ashes of the Bush regime and reconstitute its hegemony under Obama, Gray offers another snap judgment: “The era of American global leadership [. . .] is over.”⁹³ However, *direct dominance* is not *leadership*. Gray joins in with the language of the *mainstream* that knows nothing of Gramsci.

We must begin anew to assess the question of the global relations of hegemony under the conditions of the major crisis of transnational high-tech capitalism initiated by the US mortgage crisis. To do this, we will leave the question of the reconstruction of US hegemony under Obama open for the moment and instead do what philosophers are notorious for: work on a (re-)framing of the question. An attempt should be made to make the main concepts flexible, so that they more easily “snuggle up,” as Adorno says in his *Negative Dialectics*,⁹⁴ to the contemporary historical process. The strategic orientation of the question will point toward that of *hegemony in transnational high-tech capitalism*. The second phase of globalization, initiated by this major crisis, has made a new type of transnational political hegemony indispensable, and not only for over-exporting countries such as Germany. Indeed, in the words of Ulrich Beck, this calls for the necessary replacement of “the maxim of national Realpolitik, that national interests

92. John Gray, “A Shattering Moment in America’s Fall from Power,” *Observer*, September 28, 2008, <http://www.guardian.co.uk/commentisfree/2008/sep/28/usforeignpolicy.useconomicgrowth>.

93. Gray, “A Shattering Moment in America’s Fall from Power.”

94. Translator’s note: “Snuggle up” is adapted from John Cumming’s translation of *anschliefen* as “snuggling up,” in Max Horkheimer and Theodor W. Adorno, *Dialectic of Enlightenment* (New York: Continuum, 1972), 182. In the English translation of Adorno’s *Negative Dialektik*, the verb *anschliefen* is rendered as “to adhere to.” I leave it to the reader to decide if Adorno had the more sensuous meaning in mind. See Theodor W. Adorno, *Negative Dialectics* (Florence, KY: Routledge, 1990), 13, 43.

must be pursued nationally, by the maxim of cosmopolitan Realpolitik: our policies will be more national and successful the more cosmopolitan they are; and they will be more likely to fail the more national they remain.”⁹⁵ In what follows, I shall start from Gramsci’s concept of hegemony and further develop a few of its dimensions.

2. Hegemonic Prelude: Obama’s Electoral Campaign

The confluence of military, economic, and political crises attendant with the loss of international hegemony has forced a paradigm shift in US policies. Obama’s stunning electoral victory has made such a shift possible, and the crises aided his victory. That Obama was able to fight his way into the White House, is, as Felipe González has remarked, “in itself an historical event that to this day in any of the other democratic nations [. . .] would not be possible.”⁹⁶ The presidential election campaign was the first test of a future hegemonial capacity. The conservative camp relied on the classical pattern of *passive hegemony*: many dangers threaten each individual; one single individual at the top of the state apparatus promises to act for the security of the many. One had simply to give one’s vote for this candidate in order to be able to go about one’s private affairs in peace again. On the contrary, Obama entered the scene as a catalyst who momentarily enabled isolated individuals to unite and to become a historical force. With his “Yes we can,” he mobilized social strata who had turned their backs on constituted “politics.” The “optimism” he radiated did not come at the expense of intellect. He did not promise that a rosy future lay ahead. He instead identified tasks and opened up spaces for necessary action. He broke through the spell of “passivating” hegemony with forms of activation. Believing in him, millions of Americans believed once again in their own power. This belief in themselves, and in the possibility of true democracy, electrified them. The Right, in comparison, did its utmost to counteract this self-confidence by mobilizing a general sense of timorousness. They failed in this. “Change” became the almost universal demand. A widely shared feeling that “it simply cannot go on like this,” nourished by daily reports of war and crises, overlapped with the other change that was observable in the debate, the paradigm shift from a passivating to an activating mode of hegemony. Obama not only *promised* something new, but he *already*

95. Ulrich Beck, “Eine neue kosmopolitische Realpolitik liegt in der Luft,” *Frankfurter Rundschau*, December 28, 2008, http://www.fr-online.de/in_und_ausland/politik/aktuell/1651555_Eine-neue-kosmopolitische-Realpolitik-liegt-in-der-Luft.html.

96. Felipe González, “Y en ésto llegó Obama,” *El País*, January 31, 2009, 25.

embodied it through his interaction with the people. His impact made its way into the media. Because his approach to people was structurally new, it became *news*. The media-reported effects had further impact, namely, the transmission of an *activating hegemony project*. Those attracted by this project formed an ideal composite in line with Gramsci's concept of hegemony, uniting "the dominated and the educated" and bringing together "the middle classes, the popular classes, and the intellectuals."⁹⁷

This hegemonic impact was not limited to American voters. It could be seen as a test of a future international hegemonial capacity. Already the Democratic primaries put people all around the world and of all ranks and classes under their spell. "The more they saw, the more they thought of the United States as again the land of possibility."⁹⁸ Before that, they had written off the United States. Not only had it lost, for them, its previous attraction, but it had developed into a situation of dishegemony, in which forces of repulsion were preponderant. Now, the struggle between Barack Obama and Hilary Clinton by itself exuded a hegemonic potency. All around the globe, masses of people participated in this contest regardless of which side they leaned toward. In the first instance, they were persuaded by the mere fact that such a contest was being held at all, let alone by *how* it was playing out. Later, gradually, Obama's message was getting through. When he visited Berlin in July 2008, the scene in front of the Victory Column, with hundreds of thousands filling the 17 June Boulevard, reminded one of the other demonstration on February 15, 2003, the memorable day when, in over six hundred cities around the world, people protested the pending American war against Iraq, and the "globalization of public opinion"⁹⁹ celebrated its premiere.

3. "*Clinton's Widows*" Never Ceased Demanding the Return of US Hegemony

The year that the United States invaded Iraq, "the struggle between two imperial projects" could be diagnosed: "The first one wants the United States to exert its dominance primarily through leadership, the other wants its leadership to be exerted primarily as dominance."¹⁰⁰ As Luigi Piran-

97. Jean-Marie Colombani, "Un liderazgo creíble," *El País*, January 11, 2008, 10.

98. Norman Birnbaum, "Obama's Berlin Visit," *Nation*, July 26, 2008, <http://www.thenation.com/doc/20080804/birnbaum>.

99. According to the French newspaper *La Croix*, February 16, 2003.

100. Haug, *High-Tech-Kapitalismus*, 249.

dello describes in *Six Characters in Search of an Author*, the American allies, who had been affronted by the Bush administration's blunt claim to dominance, were searching for a new hegemon, which had been predicted by Perry Anderson already in 2002: "the widows of Clinton will find consolation."¹⁰¹ This sexist-tinted jibe concealed that it was the economic structure that demanded not so much consolation as a hegemonially regulated sphere for inter- or transnational activities. Beneath the schism in the West, which was the result of *divide and conquer* and the formation of a *coalition of the willing* (which had no say), the "shared interests of transnational capital, which indeed do not always represent the interests of individual nation-states,"¹⁰² came to the fore. Even if these common interests of capital in turn conflicted with the old divisive effects of competition, in the face of the US drive for war, Europe was by no means split into those who supported and those who opposed US hegemony. It was precisely a US-led hegemonic "empire" in the sense of a power-guaranteed global space for commerce and the protection of "intellectual property rights" that even those governments who opposed the war were demanding. Almost beseechingly, the Spanish secretary of state for the European Union sounded off that the United States under Obama could once again play the lead fiddle "in a concert of nations that works for shared interests in the era of globalization [. . .]. Is the United States willing and able to hear this appeal for concerted euro-Atlantic action?"¹⁰³ It almost sounded like "Lord, hear our prayer." The political class often does not know what it is saying. As an example, the same Spanish secretary of state dressed up the wish for a return of the United States as a hegemon with the words that it should "no longer lay a claim to hegemony."¹⁰⁴ Even the political scientist Ignacio Sotelo declared that the "[United States'] biggest mistake of the last twenty years [. . .] was to exercise a worldwide hegemony in which, after all, the only incontestable supremacy resided in the military sphere."¹⁰⁵ Sotelo here identifies supremacy with hegemony, and he forgets the power of US popular culture and lifestyle, and the economic potential of the "preeminence of

101. Luigi Pirandello, *Six Characters in Search of an Author* (London: Heinemann, 1980); Perry Anderson, "Force and Consent," *New Left Review* 17 (September–October 2002): 10.

102. Haug, *High-Tech-Kapitalismus*, 244.

103. Diego López Garrido, "Obama busca un entendimiento con Europa," *El País*, January 11, 2008, 31.

104. López Garrido, "Obama busca un entendimiento con Europa," 31.

105. Ignacio Sotelo, "Obama en Europa," *El País*, April 3, 2009, 8.

the dollar as the hegemonic currency.”¹⁰⁶ Even if it is true that hegemony implies supremacy, supremacy does not necessarily imply hegemony. An end to the grasping for world domination does not mean an end of hegemony. Rather, it allows for comprehending a condition for the concrete possibility of recovering hegemony.

As the American vice president Joe Biden declared, at the Munich Security Conference in February 2009, that in the future “the example of our power must be matched by the power of our example,”¹⁰⁷ one could hear an official sigh of relief from Atlantic elites. Indeed, for some time, President Obama has not let a chance go by to express similar words and for these words to be followed by deeds. An amazed and attentive world became hopeful that possibilities, long thought buried, were opening up. In Germany, the *Frankfurter Allgemeine* ascertained “an almost global interest that this renewal succeed for the United States, and in fact quickly. [. . .] An America that is weak, mired in economic depression, and that even keeps its distance from the political affairs of the world, would be a political and economic catastrophe for the world.”¹⁰⁸

Yet hopes that “Europe could finally achieve the much sought-after status of being treated as an equal ally”¹⁰⁹ remain dashed. Attaining such status would presuppose European unification going beyond a common market and developing from an economically motivated alliance of states to an albeit weak version of a federal state. Even if such a supra-state was possible to achieve, it is unlikely it would equal the United States in terms of military and mass cultural power. One can thus only talk about formal equality. Yet Sotelo was correct when he determined this to be “the most important change in US foreign policy after Bush. . . . Because if the United States is weak, then Europe is even weaker. Europe’s chance lies in getting the United States to give up its divisive game of maintaining bilateral relations with European states.”¹¹⁰ This is also not to be expected without further ado. If the Euro were to weaken—let alone displace—the dollar in

106. John Bellamy Foster and Fred Magdoff, “Financial Implosion and Stagnation: Back to the Real Economy,” *Monthly Review*, December (2008), <http://www.monthlyreview.org/081201foster-magdoff.php>.

107. Joseph R. Biden, “Speech at the 45th Munich Security Conference,” July 2, 2009, <http://www.securityconference.de/Joseph-R-Biden.234.0.html?&L=1>.

108. Klaus-Dieter Frankenberger, “Obama auf der Kanzel,” *Frankfurter Allgemeine Zeitung*, February 26, 2009, 1 (editorial).

109. Ignacio Sotelo, “El nuevo escenario internacional,” *El País*, November 11, 2008, 4.

110. Sotelo, “Obama en Europa,” 8.

its function as the global reserve currency, the United States would lose the possibility of continuing its private and public overconsumption, and the phantasm of a panicked flight out of the dollar would become real with unforeseeable consequences. In relation to the existing privilege of being the issuer of the global currency, the collapse of the dollar would come as an enormous shock. "The well of money may be running dry, and so, too, may be America's legendary optimism and hope."¹¹¹ Under such conditions, the question of hegemony, when stated concretely, amounts to the question of whether the United States, in its relations with its allies, who are highly differentiated in terms of power and capacities, will settle for a position of being *primus inter pares*, a position for which there are no other candidates. Yet is this still even a possibility for the United States?

4. *The Hegemonic Sacrifice*

In his inaugural address, Obama assured the world that the United States was "ready to lead once more." At once the question arose as to whether it was possible for Obama and America "to persuade other nations to follow its lead and agree to measures that Washington wants but fellow members of the system of states may not initially be so enthusiastic about."¹¹² Under Bush, this capacity "collapsed." And with it so did one of the legs of "the three-legged stool" of military superiority, control of financial markets, and political hegemony.¹¹³ Obama's project of rebuilding the leadership capacity of the United States must develop in the "tension between the vision of revived Kennedyesque American leadership in the world that he unfolds to his own country, and what the rest of the world [. . .] will now be ready to accept."¹¹⁴ This is the tension between national corporatist and (inter)national hegemonic politics. It does not necessarily paralyze the ability of American leadership as long as it is possible to keep the two poles together. Indeed Wilson, Roosevelt, and Kennedy never stopped pursuing the national interests of the United States, but they had "the wis-

111. Joseph Stiglitz, "How to Fail to Recover the Economy," *Guardian*, March 8, 2009, <http://www.guardian.co.uk/commentisfree/2009/mar/06/useconomy-useconomicgrowth>.

112. Paul Kennedy, "Obama Abroad: The Return of Soft Power?," *International Herald Tribune*, November 13, 2008, <http://www.nytimes.com/2008/11/13/opinion/13iht-edkennedy.1.17797777.html>.

113. Kennedy, "Obama Abroad."

114. Timothy Garton Ash, "Obama's Grand Narrative May Unite His Country but Divide the World," *Guardian*, January 22, 2009, <http://www.guardian.co.uk/commentisfree/2009/jan/22/obama-white-house-barack-obama>.

dom and the intelligence to see how they could merge what was good for their country with what was good for the world, or at least large parts of it.”¹¹⁵

But wisdom and intelligence alone are not enough to get things done. The antagonisms reflect massive vested interests, and the intelligence of the respective leaderships can only influence conflict-handling styles, which admittedly abound. Cunning and flexibility and all the other “soft” leadership virtues cannot dispense with clearing the way of the hardest stumbling blocks.

A particularly tough prerequisite for hegemony is the *hegemonic sacrifice*. What is required is, in Gramsci’s understanding, the “catharsis,” to wit, the overcoming of the unmitigated egoism of the dominant group, and the yielding of the “sacrifice” with which it must seal a “compromise” in order to achieve a relative “equilibrium.” Indeed, “such sacrifices and such a compromise cannot touch the essential; for though hegemony is ethical-political, it must also be economic, must necessarily be based on the decisive function exercised by the leading group in the decisive nucleus of economic activity.”¹¹⁶ Nonetheless, “the fact of hegemony presupposes that account be taken of the interests and the tendencies of the groups over which hegemony is to be exercised, and that a certain compromise equilibrium should be formed.” Thus it seems indeed “incongruous” but is nevertheless comprehensible to interpret “the concrete posing of the problem of hegemony [. . .] as a fact subordinating the group seeking hegemony.”¹¹⁷ This holds true, *mutatis mutandis*, not only within nation-states but also for the entire state-system of transnational capitalism.

The seeming paradox that the leading power must in some respects also submit to those being led indicates the threshold at which the reconstruction of US hegemony in a multipolar world comes to a halt. “Is it really possible,” asks the research director of Global Compact, “to preserve the leadership role in a globalized and interdependent world such as ours, if the leader is incapable of surrendering any aspect of its decision-making power in favor of more global authorities?”¹¹⁸ The hegemonic sacrifice, in this case, would take the form of a partial transfer of sovereignty. The United States would have to dispense with forcing rules on its allies that it itself does not observe. And it could no longer defy international jurisdic-

115. Kennedy, “Obama Abroad.”

116. Gramsci, *Selections from the Prison Notebooks*, 161.

117. Gramsci, *Selections from the Prison Notebooks*, 161.

118. Manuel Escudero, “G-20, muchas luces y alguna sombra,” *El País*, November 18, 2008, 35.

tion. It would have to integrate itself into the very order for whose integration it plays a leading role. And as an integrated integrator of an “informal empire” it would, at least in part, actually become, as Arthur Schlesinger already claimed in 2005, a “virtual prisoner of its client states.”¹¹⁹

In fact, a memorable dialectic of opposites has reigned over the relationship between enforcing power and hegemonic sacrifice. The strength of the superpower became the source of its weakening, and its weakness opened for it the possibility of a recovery of “soft power”: nothing else would accommodate the regeneration of the leadership power of the United States so much as the compulsion, out of sheer weakness, to overcome the barrier to the hegemonic sacrifice.

5. Return to the Original Question: Empire or Imperialism?

If an empire is a dominion with rules that are maintained by force (of arms), then the territory, in which the global players undertake their activities, can be at a minimum conceived of as an emergent empire. To regard global governance as “regulation without government”¹²⁰ is correct only if one understands government narrowly, that is, as the executive of a nation-state. The argument becomes incoherent in the context of the narrow sense of government when the author continues, “The configuration and regulation of the newly emergent transnational areas of globalization [. . .] will be dominated by the United States and for the time being independently from the G8 and other international institutions. In this respect, this *governance-system* has imperial characteristics.”¹²¹ Yet what should the domination of the configuration and regulation of the newly emergent transnational areas, by the executive of a nation-state, mean if not government? If dominance means only the decisive influence to set the rules, then it would be again incoherent to link the concept of empire with domination by a nation-state, to say the direct rule of the United States. Corresponding to its conflicting areas of application, the WTO rules, which are reinforced by a system of tribunals and penalties, absorb some parts of the sovereignty of WTO member states, even of the United States. The real problem, which such transnational government approaches answer, is that a “truly planetary capitalist economy [. . .] requires a globally effective legal and political form, in which at the same time public and private relations of domination,

119. Cited in Rilling, “Imperialität,” 166.

120. Wahl, “PR-Show oder Weltregierung?,” 4.

121. Wahl, “PR-Show oder Weltregierung?,” 5.

and a corresponding positioning of their representatives, are expressed in the global power sphere of politics.”¹²² It is above all the transnational corporations who *must* make it their mission to strive for, as much as possible, a homogeneous domain with uniform rules for commerce, guarantees for private property, and authorities for conflict settlement, which are as global in scope as their own operational fields. Notwithstanding their mutual competition, necessity will sooner or later require them to secure their area of operation collectively and as a whole.

The ideal of this necessary endeavor for capital can then be described, following Hardt and Negri, as the “new global form of sovereignty,” or as the “logic of rule,” which is “composed of a series of national and supranational organisms.” And the dominion of this logic can be conceived of, in contrast to the imperialist nation-state, as “*decentered* and *detritorializing*.”¹²³ And yet, still following Hardt and Negri, one can also say that it “progressively incorporates the entire global realm”¹²⁴ and tends to “rule over the entire ‘civilized’ world.”¹²⁵ Beck’s recommendation, to nations such as Germany, for a “policy of ‘golden handcuffs’” and the “creation of a dense network of transnational interdependencies and alliances for the recovery of post-national national sovereignty and economic prosperity,”¹²⁶ would then in principle apply also to the most powerful among the formally equal, the United States.

Until the outbreak of the crisis, and still under the impression of American unilateralism, it may have appeared as if the “essential form of imperialism in the present [. . .] is that of the informal, pervasive, and expansive empire” of the United States, that is, of a *national* ruler of the world who “is able to temporarily and selectively switch to the mode of formal territorial imperialism, where as a rule it seems [to him] necessary, usually for geopolitical, rarely (as in the case of Iraq) for geo-economic, reasons.”¹²⁷ Since then the crisis has brought to light that this vision of “the go-it-alone American project of the present”¹²⁸ is unreal. “The US may be the only

122. Rilling, “We Don’t Do Empire,” 232.

123. Hardt and Negri, *Empire*, xii (emphasis in original).

124. Hardt and Negri, *Empire*, xii.

125. Hardt and Negri, *Empire*, xiv. It is questionable where Hardt and Negri, in the spirit of postcommunism, situate this transnational sphere of rule “at the end of history” (Hardt and Negri, *Empire*, xv).

126. Beck, “Eine neue kosmopolitische Realpolitik liegt in der Luft.”

127. Rilling, “Imperialität,” 207.

128. Rilling, “Imperialität,” 207.

superpower, but preponderance is not empire.”¹²⁹ American empire would mean US imperialism, while the only possible empire is that of transnational capitalism.

“The world,” one often heard after the outbreak of the great crisis, “is in transition from American hegemony to a multipolar order.”¹³⁰ But a multipolar order would mean exactly what is inherent in the word itself: *order*, rather than chaos. Likewise, a multilateral order would mean *order* that would rely on a form of hegemony that I have called “structural hegemony.”¹³¹ But it must not be—and perhaps cannot be—different from what I earlier called a “hegemony without a hegemon.”¹³² Rather, the hegemon would have to reflect on the fact that only through the primacy of leadership in relation to command does he “correspond to his concept,” as Hegel would say. His relative weakness compels him to *lead through persuasion, instead of persuading through dominance*. Even then he still requires at least some elements of dominance in order not to end up like Antoine de Saint Exupéry’s Little Prince, who at sunrise orders the sun to rise and at sunset orders it to set. In the real world, putting such a good face on things ends, as in the case of Gorbachev, with the downfall of the one who has no more than a façade of hegemony.

Obama has been called a “hero of retreat.”¹³³ Even if this judgment seems premature, his task may indeed be described as a “search for a postimperial answer to the imperial crisis, the realism of renovation, self-restriction, and integration into the community of states.”¹³⁴ The old Santiago Carrillo, once one of the leaders of Eurocommunism, was less polite but maybe more realistic when he depicted the nearly impossible task of reshaping a power that was long since oriented toward “world domination” and whose unconstitutional “powers that be” were too strong—from the secret services operating with impunity and the military-industrial complex up to the finance-controlled media.¹³⁵

129. Joseph Nye, “How Obama Leads,” *Project Syndicate*, February 10, 2009, <http://www.project-syndicate.org/commentary/nye67>.

130. Holger Seltzner, “Die Krise und die Folgen,” *Frankfurter Allgemeine Zeitung*, November 10, 2008, 1 (editorial).

131. W. F. Haug, “Structural Hegemony” (1981), accessed February 24, 2011, <http://www.wolfgangfritzhaug.inkrit.de/documents/struct-hegemony1981.pdf>.

132. Haug, “Structural Hegemony.”

133. Martin Klingst and Jan Ross, “Held des Rückzugs,” *Die Zeit*, January 14, 2010, 5.

134. Klingst and Ross, “Held des Rückzugs,” 5.

135. Santiago Carrillo, “¿La guerra de Bush o la de Obama?,” *El País*, December 18, 2009, 27.

The question of whether America will recover its hegemony is particularly difficult due to Bush's legacy. This is true even though Obama is viewed so favorably in contrast to his predecessor and tries to represent the United States vis-à-vis the international community—in the words of Carlos Fuentes, “from equal to equal,” as a “socius” not as a “boss.”¹³⁶ The situation Obama must confront is the question of whether and how global capitalism can be restructured and regulated under his leadership. The path of the “Green New Deal” is arduous for the same reasons that complicate the resurgence of the global economy. The era, abruptly broken by the crisis, of credit-financed overconsumption by American citizens and the American state was the precondition not only for China to realize its overaccumulation. If the United States and China formed a paradoxical and dynamic symbiosis, which became the key engine of the global economy, this engine could not work without, in the longer run, undermining its conditions of existence while at the same time blocking its exit route, to the detriment of the United States. Paul Krugman has diagnosed the crisis as “Revenge of the Glut.” China saved, and the United States squandered, China's surplus. As long as the United States could absorb this surplus—thanks to cheap Chinese credit—accumulation proceeded apace. When the inner-US credit chain broke, first at its weakest links, the precarious mortgages of millions of American homeowners, the economy collapsed in quick succession like a house of cards. Even in the United States, the “suddenly impoverished consumers rediscovered the virtues of thrift.”¹³⁷ Whereas in the past the world lamented Americans' lack of a propensity to save, the opposite now became the case. Joseph Stiglitz has cited the increased savings rate in the United States as being “disastrous for economic growth.”¹³⁸ Paul A. Samuelson has also commented, almost reproachfully, that the “turn towards saving will make investment growth unlikely.”¹³⁹ The world is now suffering from a “global paradox of thrift” that

136. Carlos Fuentes, “Obamanía,” *El País*, April 19, 2009, 33. Ignacio Sotelo also views Obama as an American president “who finally acts as a leader among equals, ready to discuss his views and not impose them. The Europeans are about to get something they always demanded, namely to be loyal allies of the United States [. . .] without being degraded to mere extras” (Sotelo, “Obama en Europa,” 8).

137. Paul Krugman, “Revenge of the Glut,” *New York Times*, March 2, 2009, A23.

138. Stiglitz, “How to Fail to Recover the Economy.”

139. Paul A. Samuelson, “¿Podría EE UU sufrir ‘décadas perdidas’ como las de Japón?” *El País*, March 29, 2009, 16.

is leading to a worldwide “bust”: “around the world, desired saving exceeds the amount businesses are willing to invest.”¹⁴⁰

The “paradox of thrift” is a pseudonym by which the “overaccumulation” of capital enters into the consciousness of economists. Marx saw “overaccumulation” as the structural source of capitalist crises. The declaration with which the G20 meeting in London on April 2, 2009, ended did not even take notice of this fundamental dimension of the crisis under its pseudonym. Their diagnosis (strongly influenced by the German government) of the “fundamental causes of the crisis” limited them to “major failures in the financial sector and in financial regulation and supervision.”¹⁴¹ These aspects are certainly not insignificant. Yet another question the crisis-laden global economy faces, without its representatives being conscious of it, is how to resolve the crisis of overaccumulation of high-tech capitalism. The basic dimension of the crisis remains subterranean in official discourse, which confirms the commonsense view that finance capital is responsible. Semiconsciously, the crisis of overaccumulation has made itself perceptible in a panicky innovativeness that aims at the “moral depreciation” (*Capital*, 1:528) of an entire generation of still viable commodities and production facilities. Part of it comes forth as a green Keynesianism, another as projecting a further phase of computerization in the near future. The destruction of fictitious capital (virtual monetary value) is to be followed by the discarding of materially fixed capital, the innovative destruction of use values. Its source is the contradiction between capital’s limitless drive for accumulation and the limited preconditions for its realization. Its effect reminds us of that other contradiction that “bursts forth without restraint in the ceaseless human sacrifices required from the working class, in the reckless squandering of labour-powers, and in the devastating effects of social anarchy” (*Capital*, 1:618). Both contradictions operate at the expense of people and their ecosphere, the earth. Regulation of the financial system and state support for technical innovation is therefore not sufficient.

The world stands at the crossroads of historical tendencies. At this fork in the road, one road leads in a direction which might well be the unintended result of systemic contradictions, and thus leads away from

140. Krugman, “Revenge of the Glut.”

141. The former German foreign minister Joschka Fischer thus missed “a global and convincing response” to the crisis: “There is no leadership in sight for this battle.” Why? Because America fears deflation and Europe inflation. See Joschka Fischer, “La deriva de las relaciones transatlánticas,” *El País*, April 2, 2009, 31.

the intended direction. According to David Harvey's economic and historically informed view, it might lead to a "breakup of the global economy into regional hegemonic structures which could just as easily fiercely compete with each other as collaborate on the miserable question of who is to bear the brunt of long-lasting depression."¹⁴² A possible American hegemony would be limited to such a regional structure—albeit in contradiction to its global military presence. This path would be the consequence of the failure of a halfhearted Keynesianism in the United States accompanied by "fading US hegemony," while an authoritarian Keynesianism takes hold in China.

Taking the other road, and possibly achieving a tendential global US hegemony by leading other nations along this road, would require the politicians of the West to "get down to doing what has to be done to rescue capitalism from the capitalists and their false neoliberal ideology. And if that means socialism, nationalizations, strong state direction, binding international collaborations, and a new and far more inclusive (dare I say 'democratic') international financial architecture, then so be it."¹⁴³ Harvey worries that the rulers are not up to the task and thus that the next decades will be "another interregnum of multi-polar and conflictual interests and potential global instability."¹⁴⁴ Even in such a case, however, Obama and the governments of the rest of the world will have to go beyond capitalism, at least partially, in order to be able to be politically effective at the limits of capitalism. Because in the meantime, all politics has become politics at the "limits of capitalism."¹⁴⁵

(To be continued.)¹⁴⁶

142. Harvey, "Why the U.S. Stimulus Package Is Bound to Fail."

143. Harvey, "Why the U.S. Stimulus Package Is Bound to Fail."

144. Harvey, "Why the U.S. Stimulus Package Is Bound to Fail."

145. I work out this concept further in *High-Tech-Kapitalismus in der Krise*, forthcoming.

146. This article was finished in 2009.