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ROSA LUXEMBURG, IMPERIALISM AND THE GLOBAL SOUTH

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KOEN SMET

**Rosa Luxemburg's Importance for Heterodox Economics
and the Global South**

This introduction argues not only that development economics could benefit substantially from heterodox traditions in economics, but, more importantly, that both could gain from the insights offered by the work of Rosa Luxemburg. To come to this conclusion it is necessary to take a closer look at the history of economic thought, a heterodox understanding of 'economics', the concept of surplus in Classical Political Economy, and Luxemburg's *The Accumulation of Capital*.

Rosa Luxemburg's birth in 1871 coincided with the publication of two seminal books, which define our current understanding of mainstream economics: William Stanley Jevons' *Theory of Political Economy* and Carl Menger's *Grundsätze der Volkswirtschaftslehre*. Both authors, as well as Léon Walras, are regarded as the founding fathers of the Marginalist Revolution. Similar to Marxian Economics and the German Historical School, the Marginalist Revolution was a reaction to the dominance of Classical Political Economy and in particular Ricardian Economics. Their critique dealt differently with the three main characteristics of Ricardianism, namely its liberal doctrine (progressive), Ricardo's labour theory of value (facilitating socialism), and its abstract deductive method (universal theorising). Marx formulated a critique which overhauled Ricardo's labour theory of value and which transcended the deductive-inductive divide, thanks to both a dialectical approach and his method of historical materialism. The German Historical School is best known for its inductive approach and thus challenged the universal character of Classical Political Economy. Moreover, although it advocated social reform, it did not share the liberal doctrine, which "aimed at the establishment of representative government and equality of all individuals under the law" (Mises 2003: 7).

Whereas the Marginalist Revolution embraced both the liberal doctrine as well as the abstract deductive method, it replaced the labour theory of value with a subjective theory of value, which was based on Bentham's utilitarianism (Milonakis/Fine 2009).

In the wake of the Marginalist Revolution, political economy became economics. One of the pillars of this academic (r)evolution was Léon Walras' *Eléments d'économie politique pure*, which was first published in 1874. This was also the moment that the term 'pure' was used to indicate the supposedly value-free and apolitical character of economics. Walras (1965: 51ff) is rather straightforward as he distinguishes between science, art and ethics. According to this distinction, social interactions are the subject of ethics, i.e. moral science. The subject of art is the interaction between individuals and objects and is thus an applied science. The 'pure' theory of economics, however, is concerned with social wealth, i.e. "all things, material or immaterial [...], which are *scarce*, that is to say, on the one hand *useful* to us and, on the other hand, only available to us *in limited quantity*" (Walras 1965: 65). As core concepts of economics, Walras (1965: 71) identifies "exchange, supply, demand, market, capital, income, productive services and products". Although published almost 150 years ago, his definition of economics fits rather well with current, mainstream conceptualisations of economics.

When, after the Second World War, the colonial system fell apart and independent nation states in the global South re-entered the world stage, development economics emerged as a field of (mainstream) economics. In the 1950s, development was equated with GDP growth and theorised in terms of the Harrod-Domar growth model, which emphasised the need for capital for GDP growth. The development doctrine of the 1960s was based on the structural two-sector Lewis model. This model distinguished between a 'backward', agricultural sector and a modern, industrial sector. GDP growth depends in this model on the industrial sector's capital accumulation and investments as well as the performance of the agricultural sector in supporting industrialisation. In the 1970s, the tone of the debate became more critical. After two decades of failed growth strategies and worsening socio-economic conditions, focus shifted from GDP growth towards poverty alleviation. Besides a mainstream discussion on rural-urban migration, the informal sector, and population growth, this decade

also experienced an upsurge of neo-Marxist/heterodox debates on underdevelopment and dependency. The 1980s in turn witnessed the debt crisis, which opened the door for Structural Adjustment Programmes in conformance with the Washington Consensus. By means of deregulation, privatisation, and liberalisation, the Bretton Woods institutions, i.e. the IMF and the World Bank Group, forced countries to attain balance of payments and budget equilibria. The development doctrine switched towards endogenous growth models (e.g. Solow), which emphasised the importance of human capital and economies of scale, as well as towards trade liberalisation. The 1990s introduced concepts of New Institutional Economics, especially with respect to the role of the state (cf. public-choice theory or New Political Economy). In the new millennium, the development debate became aware of the complementarities between multiple socio-economic conditions (e.g. poverty, health, urbanisation, education, investments). This multi-dimensionality was not only expressed in the Millennium Development Goals, but also in the surrounding theoretical debate. Development economics started to focus on different economic agents and possible coordination failures between them which led to multiple equilibria, which could explain concepts such as the middle-income trap or the underdevelopment trap (Thorbecke 2000, Todaro/Smith 2015: 118ff).

What makes development economics such an interesting field of study is the fact that it cuts to the core of economics. Or, to put it in the words of Nnadozie (2006: 203): “Arguably, economic development (or lack thereof) constitutes the most significant challenge facing Africa. One would therefore expect Africa, which presents the most daunting economic challenge in modern history, to occupy centre stage in the field of economics. Amazingly, economics, whose central preoccupation is income, growth, distribution, and human welfare, throughout time has either ignored Africa altogether or given it only peripheral attention.” At the same time, and this could partly explain the dynamics within this field, development economics displays the main shortcoming of mainstream economics (without overcoming it). The summary of heterodox critique according to Lee (2012: 341ff) is that, due to the concepts and methods it employs, mainstream economics explain little to nothing of real-world phenomena. He even goes so far to state that “neoclassical theory is pseudo-knowledge or false knowledge” (Lee 2012: 342). Lawson (2006: 488ff) is more subtle. He argues

that the insistence upon a formalistic-deductive (i.e. mathematical) framework characterises mainstream economics. This framework implicitly and falsely assumes universal economic laws, i.e. real-world occurrences are deterministic or stochastic event regularities with clear causality.

Considering the limited viability of mainstream economic concepts in general and for development studies in particular, it is worth taking a closer look at alternatives. The following sections first discuss a heterodox understanding of economics. This is followed by the concept of social surplus. And to conclude, the insights offered by Luxemburg's *The Accumulation of Capital* are integrated into these debates.

I. Heterodox economics

Heterodox economic traditions (e.g. original institutional, Marxian, Post-Keynesian and feminist) contest the mainstream's conceptualisation of economics, which does not (and cannot) consider social processes (Lawson 2006). It is exactly these social processes which are at the centre of heterodox conceptualisations of economics. Lawson (2006: 500, footnote 1) defines economics as "the identification and study of the factors, and in particular social relations, governing those aspects of human action most closely connected to the production, distribution and use of the material conditions of well-being, along with the assessment of alternative really possible scenarios." Lee/Jo (2011: 859) state that "[e]conomics and especially heterodox economics is about developing theoretical explanations of the social provisioning process. [...] Thus the social provisioning process is a continuous, non-accidental series of production-based, production-derived economic activities through historical time that provide needy individuals and families the goods and services necessary to carry out their sequential reoccurring and changing social activities through time." From a feminist perspective, Power (2004) advocates for the use of the term "social provisioning", because it stresses the significance of interdependent social processes. "To define economics as the study of social provisioning is to emphasize that at its root, economic activity involves the ways people organize themselves collectively to get a living." (Power 2004: 6) Rosa Luxemburg fits rather well in such a heterodox perspective,

not only because she adheres to Marxian economics. In the first chapter of *The Accumulation of Capital* she clearly points out that her main concern is “the reproduction of the entire social capital” (Luxemburg 1951: 31). It should be clear from these quotes that heterodox conceptualisations of economics contradict Walras’ definition based on scarcity (and the mainstream definition in general), because they put social processes at the core of economics.

From this perspective it is clear that social reproduction is the core of economics as a social science. It is the study of how societies organise and secure their general survival. This includes productive activities (e.g. production of use values) alongside reproductive activities (e.g. care work). Moreover, these interdependent social processes have not only a distinct historical time component but also a definite spatial component. As discussed by Power (2004: 4f), this corresponds with a broader view of economics, in which unpaid labour, human well-being, human agency, ethical judgement and intersectionality come to the fore. This definition of economics complements critical readings of space within the field of geography, which centre on social relations. Massey (1994: 1ff) formulates space in terms of changing social relations and concludes that space is dynamic. Consequently places are “particular articulations” of “open and porous networks of social relations” (Massey 1994: 5, 121). A common element in both definitions are social processes. Therefore, concepts such as the global South and North could be regarded as such spaces, defined by social relations.

2. Social surplus

The theory of social surplus offers one approach to discuss these social provisioning processes. Based on his reading of Piero Sraffa and Karl Marx, Martins (2013) distinguishes between Classical Political Economy, Vulgar Political Economy¹, and Economics. This classification revolves around differences in the conception of value. Whereas Classical Political Economy (e.g. William Petty, Adam Smith, David Ricardo) uses an objective theory of value, i.e. value is the outcome of production conditions, Vulgar Political Economy (e.g. Jean-Baptiste Say, Thomas Robert

Malthus, John Stuart Mill) and Economics use a subjective theory of value. This latter view argues that prices and quantities are the outcome of independent supply and demand conditions and demand is derived from subjective utility. Whereas the focus of (mainstream) Economics is “the optimization of utility in the context of scarce resources” (Martins 2013: 1212), Classical Political Economy focuses on “the reproduction of a surplus produced by labor” (ibid.).

Although he does not offer a clear definition of social surplus, Martins’ (2013: 1208) comment that it is divided between wages, profits and rents, as well as his references to Lee/Jo (2011), indicate a technical understanding of social surplus. In this vein Lee/Jo (2011: 858) define “social surplus as the difference between the total social product and the total amounts of intermediate inputs”. The origin of this surplus they see in the agency of business enterprises and the state, which implies that total social product is the result of this agency. Moreover, this technical approach has the advantages of being more or less class-neutral and is identifiable as well as measurable (Lee/Jo 2011: 858). This becomes clear if one compares the technical definition with the definition offered by O’Hara (2015: 716): social surplus is “the ‘total value’ of aggregate output minus the necessary consumption of ‘the people’”. This definition raises the question of what is necessary and (as already indicated by the quotation marks) what is “the people”? From a Marxian perspective, social surplus equals surplus value, which is divided between interests and rents (Marx 2008b: 822ff). In this case necessary consumption equals the wage bill of labour, which is “the people”, and the used constant capital (O’Hara 2015, Marx 2008a).

The social surplus approach shows that production and investment decisions of enterprises as well as governments determine the level of social surplus. This agency core is embedded in social structures such as social classes, structures of production and the state. Consequently, the distribution of social surplus is not the result of technical productivity, but the direct outcome of the agent’s decisions.

3. 'The Accumulation of Capital'

How does Luxemburg fit in this picture? In *The Accumulation of Capital*, which was first published in 1913, she discusses the dynamics of capitalism, by analysing the limits of expanded reproduction. This work puts her in the tradition of Classical Political Economy. From a Marxian perspective, capitalist reproduction is characterised by the transformation process of capital: $M - C \dots P \dots C' - M'$. Money capital (M) is transformed into productive capital (C), which fuels production (P). This results in commodity capital (C'), which (when sold) takes its original form, money capital (G'). The *raison d'être* of this is the production of surplus value, i.e. the difference between G' and G (Marx 2008a: 164f, Luxemburg 1951: 37f). It is obvious that Luxemburg adheres to the social surplus theory. She argues that capitalist producers must create "surplus value *ad infinitum*" (Luxemburg 1951: 39). Just as Marx, she regards the value of every commodity produced as the sum of expenses on the means of production (i.e. constant capital), wages (i.e. variable capital) and surplus value (Luxemburg 1951: 37-38). Expanded reproduction implies that a share of this surplus value is invested in the production of further commodities. At this point, she formulates two important questions. First, she asks, who pays for the produced commodities? This question clearly addresses the transformation of commodity capital in money capital ($C' - M'$). There has to be effective demand for the produced commodities, otherwise capital accumulation would come to a halt. Without buyers, reproduction is impossible. Demand also has to increase in pace with the expansion of production, i.e. the growing volume of commodities must face equally growing demand. Second, she points out that enlarged production needs more means of production and more labour power. Here, she touches on the physical limits of enlarged reproduction (Luxemburg 1951: 43-44). The increasing amount of money capital, which is reinvested in the production process, must be transformed into productive capital. Where do these extra resources of constant and variable capital come from? Moreover, her approach corresponds to a heterodox understanding of economics. She is very specific in discussing the peculiarities of capitalist social relations. Luxemburg (1951: 32) explicitly links processes of production to technical and social conditions, which change in time and space.

Notwithstanding her virtues with respect to the discussed topics, her work was not well received by other academics. This is clearly pointed out by those authors who provided introductions to editions of *The Accumulation of Capital*. Both Eduard März (1965: Iff) and Hermann Lehmann (1990: 1*ff) argue that one major point of critique was Luxemburg's interpretation of Marx's diagram of enlarged reproduction. Although Luxemburg puts the long-term dynamics of capitalism in the centre of her analysis, she uses this diagram as a snapshot and attributes implicitly causal relations to it. This, however, makes it impossible for her to answer her research question without referring to non-capitalist strata. Joan Robinson, who wrote the introduction to the first English translation and is partially responsible for Luxemburg's academic rehabilitation, criticises Luxemburg's neglect of rising labour productivity and the effect of technical progress on the internal inducement to invest. Nonetheless, Robinson concludes her introduction with the following words: "For all its confusions and exaggerations, this book shows more prescience than any orthodox contemporary could claim" (Robinson 1951: 28).

4. Relevance for (development) economics

And still, 100 years after her (and Karl Liebknecht's) assassination, her economic (and political) ideas live on and are vividly discussed, as this special issue makes clear. This is due to the fact that she managed to address important issues, which could and should not be neglected. Even if her false interpretation of Marx forced her to refer to non-capitalist strata, the significance of these non-capitalist strata cannot be undervalued.

The emergence of economics (or political economy) is closely linked to the capitalist industrial revolution. Adam Smith, one of the founding fathers of economics, was writing in a time when social reality changed dramatically. Economic activities, which were previously located within the household, were restructured into a public, market-oriented sphere and a private, moral sphere (Pujol 1992: 16-23). Luxemburg (1951: 386, 395) would argue that capitalism pushed non-capitalist economies in England aside. Whereas economists started analysing the capitalist strata of this restructuring and transition, the non-capitalist strata were perceived as

trivial and in this sense also as non-economic. As a result, crucial aspects of social provisioning processes disappeared from the economist's agenda. Pujol (1992: 16-23) makes this argument with respect to gender roles and (female) unpaid household work, but her argument holds true in general. Luxemburg introduced these completely neglected non-capitalist strata into economics. Nonetheless, she does not explicitly discuss the relevance of these non-capitalist strata for social provisioning processes. She focusses only on their relevance for capital accumulation, which "depends in every aspect upon non-capitalist social strata and forms of social organisation" (Luxemburg 1951: 366).

From a heterodox perspective, however, Luxemburg offers a clear starting point to broaden the analysis of social provisioning processes. Her distinction between internal and external markets is very helpful in this respect, especially since she stresses that "[t]hey are both vital to capitalist development and yet fundamentally different, though they must be conceived in terms of social economy rather than of political geography" (Luxemburg 1951: 366). It is clear that Luxemburg's distinction between internal and external markets is not spatially, but rather socially defined. She defines the internal market as completely embedded in the capitalist sphere in which capitalist produced commodities (both consumer goods and elements of production) are consumed by the labour class and capitalist producers. "The external market is the non-capitalist social environment which absorbs the products of capitalism and supplies producer goods and labour power for capitalist production" (Luxemburg 1951: 366).

Besides pointing out the existence of non-capitalist strata, Luxemburg discusses their interaction with capitalism. Once again, she adheres to an approach which considers historical, social and spatial contexts. This becomes clear in chapters 27 to 29, in which she discusses natural, commodity and peasant economies. In order to get access to the means of natural economies, capitalism reverts to methods such as political force, taxation and cheap goods (Luxemburg 1951: 369ff). This discussion is supported by case studies of British India and French Algeria. A vital element of interaction between capitalism and commodity economies is means of transportation (Luxemburg 1951: 386ff). In a broader sense, she discusses here how markets for capitalist commodities are created. China functions as a case in point. The main struggle of capitalism against peasant

economies revolves around the isolation and deprivation of non-capitalist producers. Using the examples of the USA and South Africa, she argues that this political process relies on taxation, war and the monopolisation of land (Luxemburg 1951: 386ff). Throughout her argumentation Luxemburg continuously stresses the violent character of the interaction between capitalism and non-capitalist strata, for example, with phrases such as “if necessary by force” (Luxemburg 1951: 358), “primitive conditions allow of a greater drive and of far more ruthless measures” (Luxemburg 1951: 365), “systematic destruction and annihilation of all the non-capitalist social units which obstruct its development” (Luxemburg 1951: 370), “Force is the only solution open to capital” (Luxemburg 1951: 371), “a mere illusion that these are peaceful changes” (Luxemburg 1951: 386). Luxemburg is thus well aware that this interaction, in which capitalism assumes dominance, is not restricted to economic exchange relations, but also includes politics and militarism.

The contributions gathered in this special issue address these different aspects of Luxemburg’s theory and show how her work can be fruitfully developed. Luxemburg was not the only theorist who developed a theory of imperialism at the dawn of the 20th century. However, she is according to Ingo Schmidt, the only one to offer basic insights into the capitalist mode of production, which can help us to understand contemporary capitalism. By contrasting Luxemburg with Lenin and Hilferding, Schmidt shows that Luxemburg understood imperialism, i.e. “the political expression of the accumulation of capital in its competitive struggle for what remains still open of the non-capitalist environment” (Luxemburg 1951: 446), as an intrinsic part of capitalism and not as a specific phase in capitalism’s development. This offers the possibility to analyse the Keynesian and neoliberal phases of capitalist expansion.

Anil Shah takes a closer look at socio-ecological conflicts and uses the conflict between the South Korean Pohang Iron and Steel Company and civil society organisations in the eastern Indian state of Odisha to illustrate his case. He interprets socio-ecological conflicts as disputes between capitalist and non-capitalist social strata over the use of nature. He does not only refer to Luxemburg’s work to grasp the violence inherent in this conflict, but also to Schumpeter’s notion of “creative destruction” to stress the dynamics of capital accumulation. He concludes that socio-ecolog-

ical conflicts could benefit from the concept of ‘destructive creation’, as it explicitly links the dynamics of capitalism with the violence exerted on non-capitalist social strata.

The interaction between capitalism and non-capitalist social strata are also at the centre of Patricia Zuckerhut’s contribution. From an anthropological perspective, she analyses this interaction in the specific context of the Mexican district of Cuetzalan del Progreso. Her starting point is a critique of Luxemburg. Luxemburg’s theory is embedded in the Marxian/political economy tradition, which neglects realities of non-western societies. As a result, non-capitalist strata, especially in the global South, are regarded as passive and thus exposed to the dominant violence of capitalism. However, Zuckerhut displays, using the perspective of others, how non-capitalist social strata react to capitalist processes of accumulation.

The contribution of Patrick Bond addresses interactions between capitalism and the non-capitalist strata within a distinct African context. First, the non-capitalist strata is indispensable for capitalism as a reservoir of resources. This includes natural resources, which account for around a third of Sub-Saharan African countries’ wealth, as well as labour power. African scholars have been discussing the nexus between wage labour (within capitalism) and social reproduction (within non-capitalist strata) since the 1960s. Bond builds on this tradition to point at the violent character of this conflict, which reveals itself in increasing riots and protests. In addition, he contextualises the rise of BRICS (Brazil, Russia, India, China and South Africa) as a manifestation of subimperialism.

To conclude, this special issue invites readers to (re-)discover the work of Rosa Luxemburg. By taking a closer look at the confrontation between capitalist and non-capitalist social strata, we can gain a more insightful understanding of social provisioning processes. Simultaneously, by including non-capitalist social strata within the social surplus theories, the production and distribution of social surplus can be discussed more thoroughly. The distinction between different social strata based on their social economy, i.e. different social provisioning processes, could be highly informative for developing economics.

1 Martins (2013: 1208) refers to unpublished works of Piero Sraffa to define vulgar political economy as the historical period from Malthus to John Stuart Mill. Sraffa borrowed this term from Marx (cf. 2008a: 20, 95 Footnote 32).

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