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LA GUERRA CAPITALISTA

COMPETIZIONE, CENTRALIZZAZIONE,
NUOVO CONFLITTO IMPERIALISTA



MIMESIS / ETEROTOPIE



SCUOLA DI FORMAZIONE POLITICA - IV EDIZIONE

LA GUERRA, LA FINE DELL'EUROPA?

8-9-10 Settembre, Roma.

ISCRIZIONI APERTE!

Capital Centralization

- => NIIP increasing Polarization
- => Protectionism by “big debtors”
- => increasing Military Expenditure

...

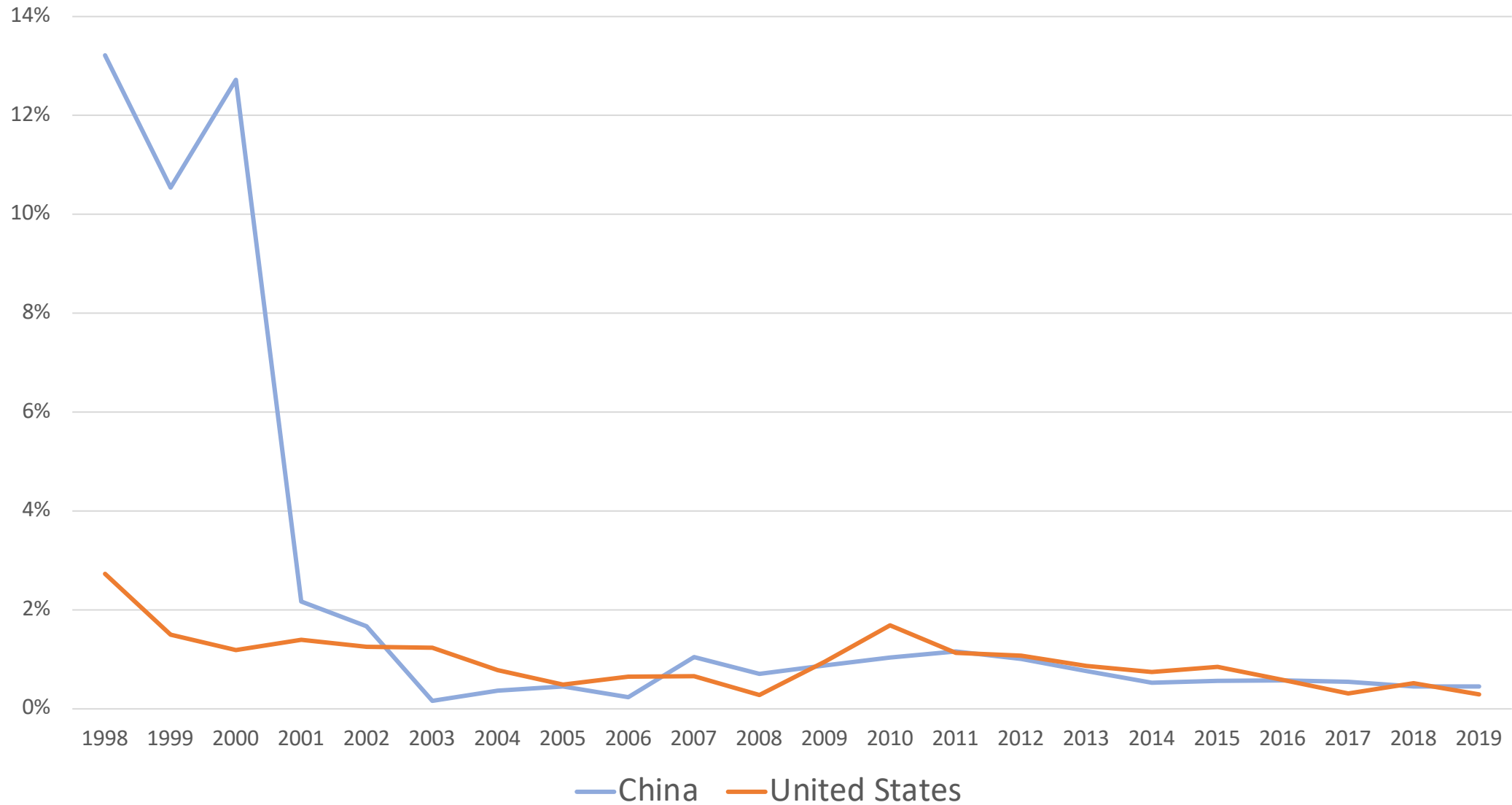
Towards a System of War



Net Control

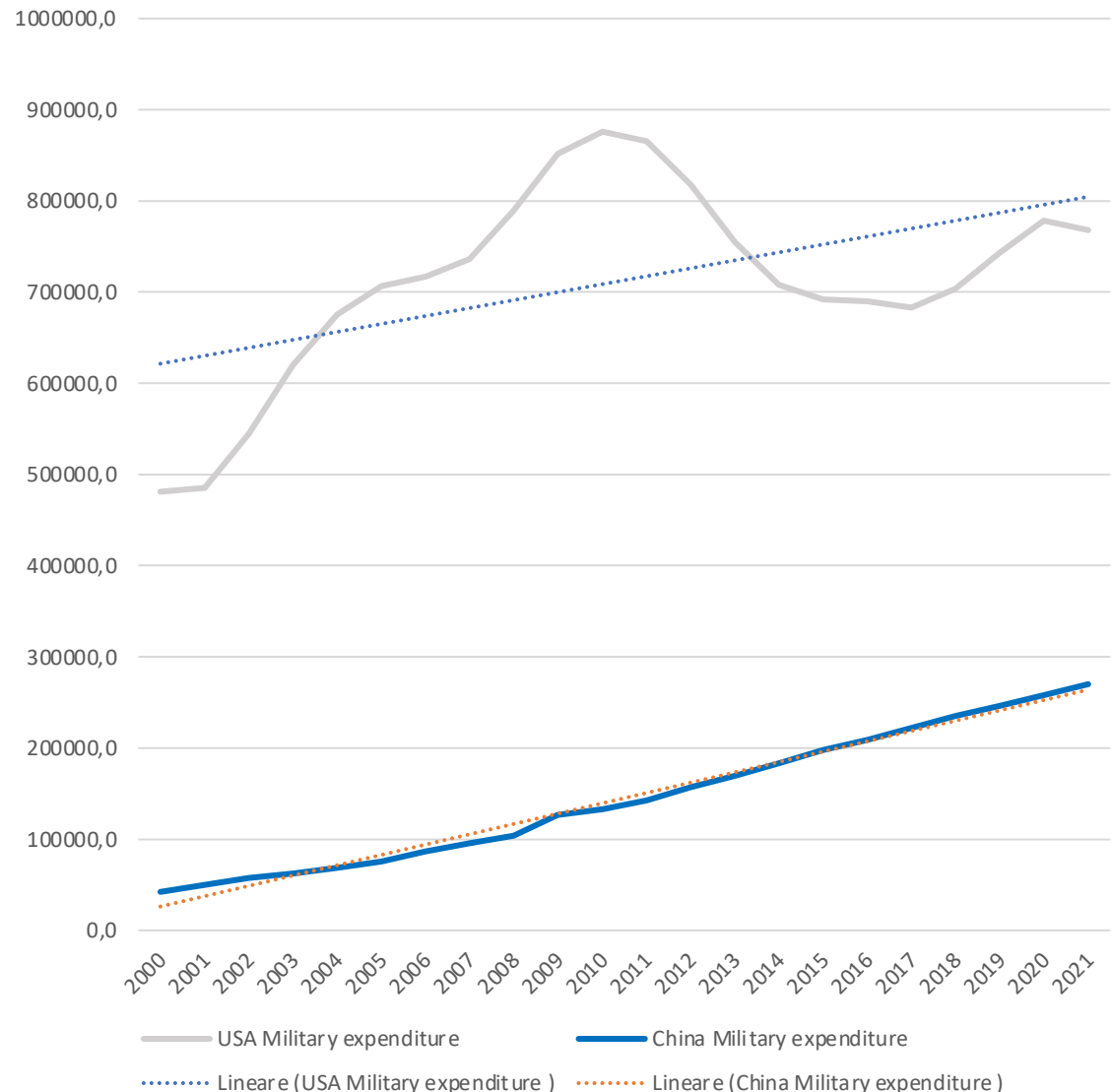
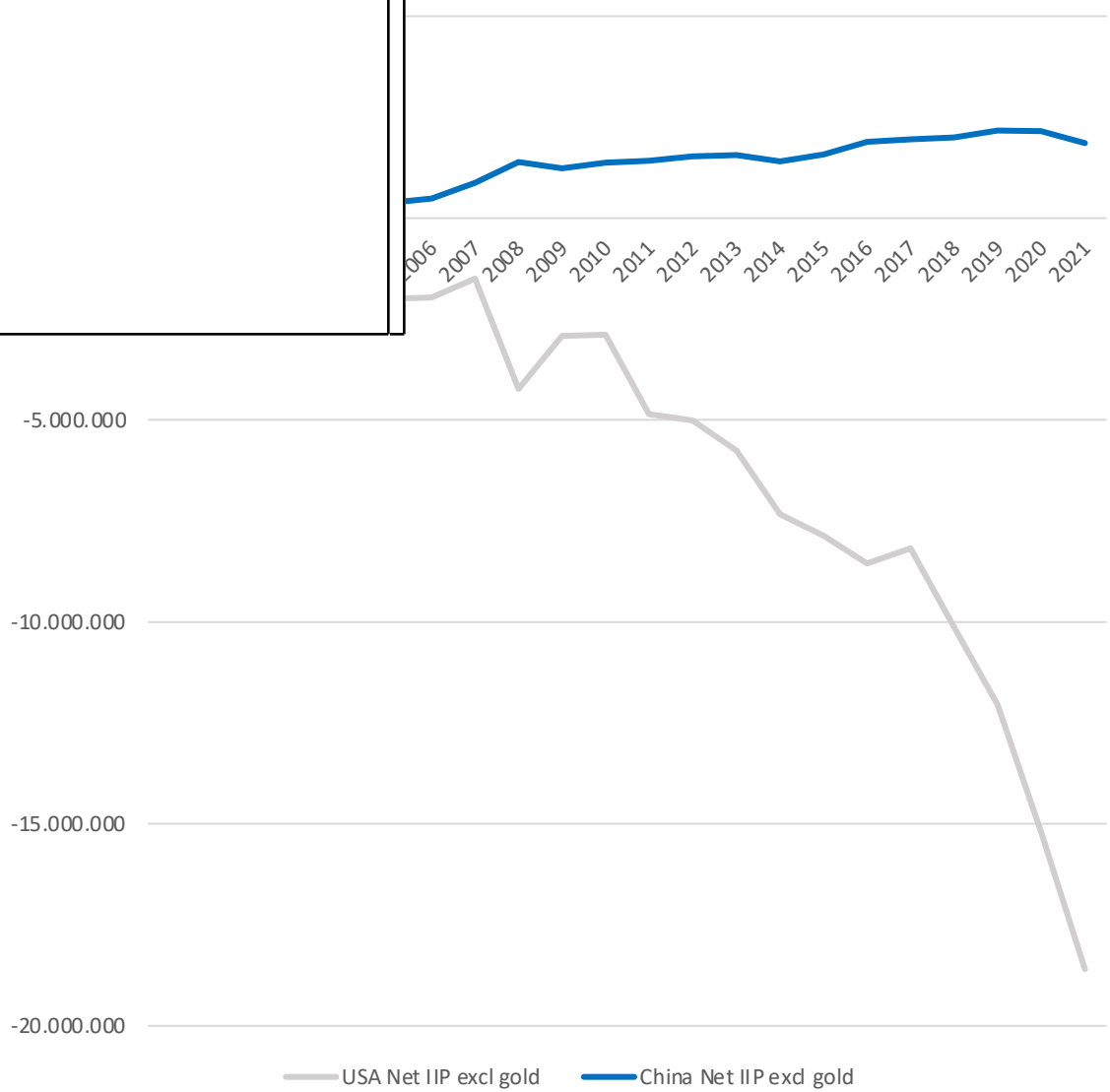
- the intrinsic value of the capital controlled by following all direct and indirect paths of shareholdings, appropriately skimmed according to a minimum shareholding threshold corresponding to the minimum ownership packages required for effective corporate control.
- We constructed a proprietary network for each company examined and for each reporting year (1998-2019). The nodes of the network, i.e. the agents participating in the capital of the more than 5000 companies (Eikon dataset), can be other companies (private or public), investment funds, individuals and even countries. The links are the respective ownership relationships.

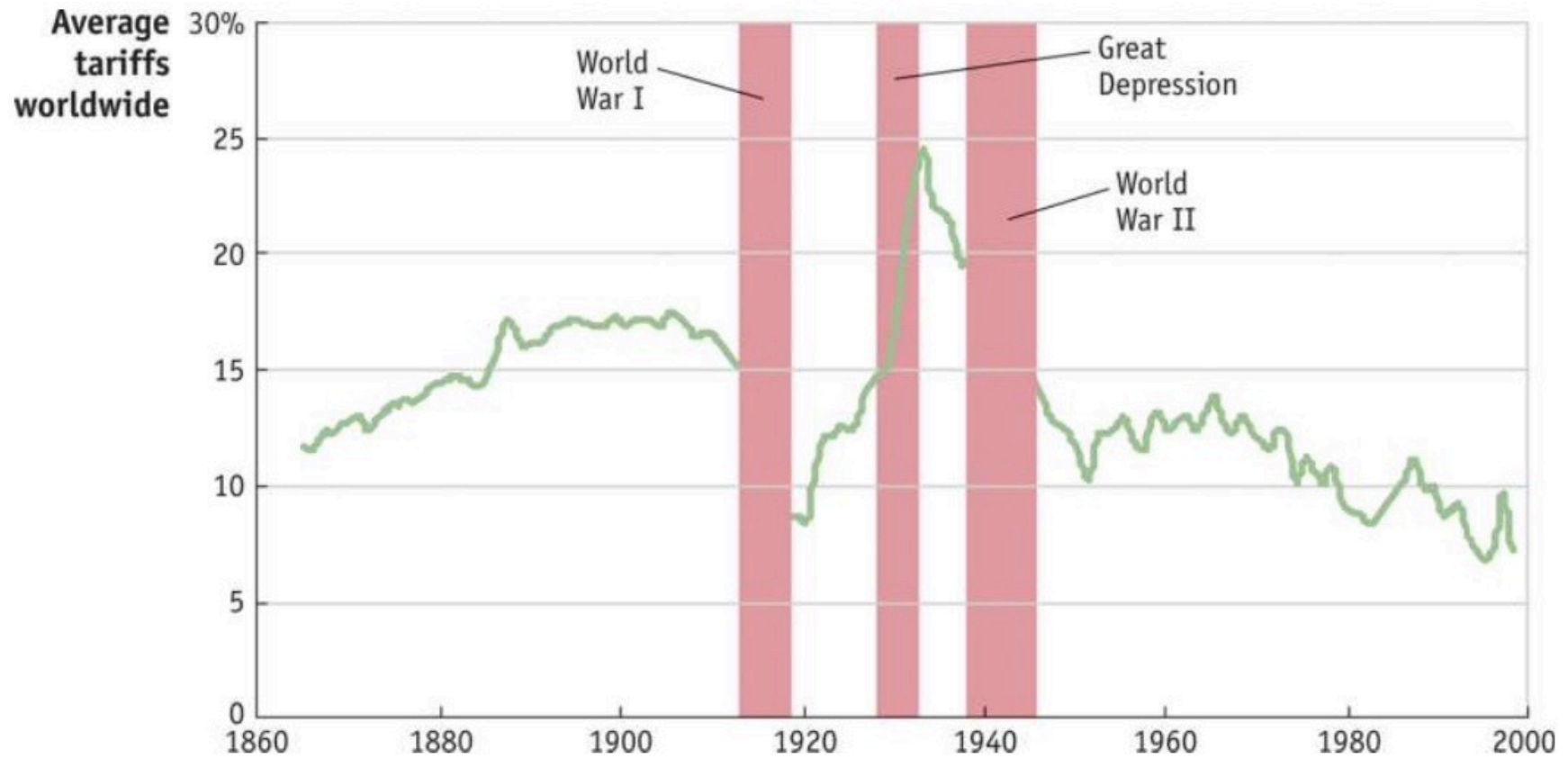
Net control and capitalist centralization in major non-European economies



	Military Expenditure 2000	Military Expenditure 2021	% Change 2000-2021	Net international investment position (minus gold reserves) 2021
	SIPRI	SIPRI		IMF
United States of America	484987	767780	58	-18.596.428
China + Hong Kong	50038	270017	440	3.990.675
India	31802	73575	131	-994.960
Russia	23570	63485	169	356.529
United Kingdom	51393	62489	22	-1.012.800
Japan	48017	55774	16	3.540.717
Saudi Arabia	33961	53759	58	1.244.844
France	45902	53560	17	-1.051.016
Germany	42677	52488	23	2.566.536
Korea, South	21550	47676	121	653.616
Italy	33110	30265	-9	5.820
Australia	14581	28398	95	-595.389
Canada	13549	24001	77	1.169.545
Israel	13677	22501	65	154.852
Brazil	15342	18747	22	-486.462
Spain	18311	18408	1	-976.784
Iran	10887	17575	61	235.813
Turkey	10424	16709	60	-290.968
Netherlands	10862	13015	20	865.704

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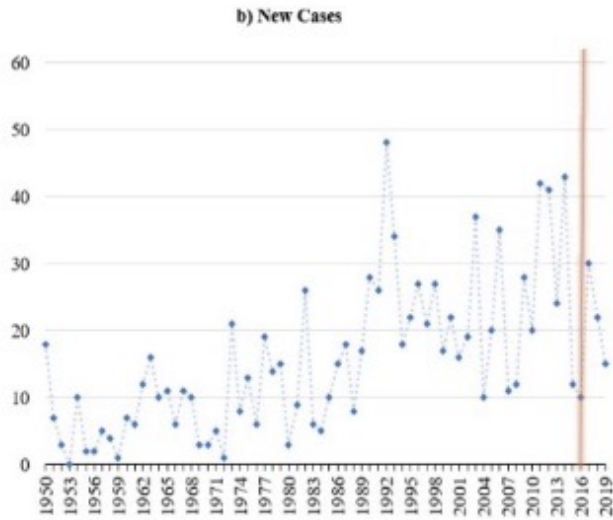




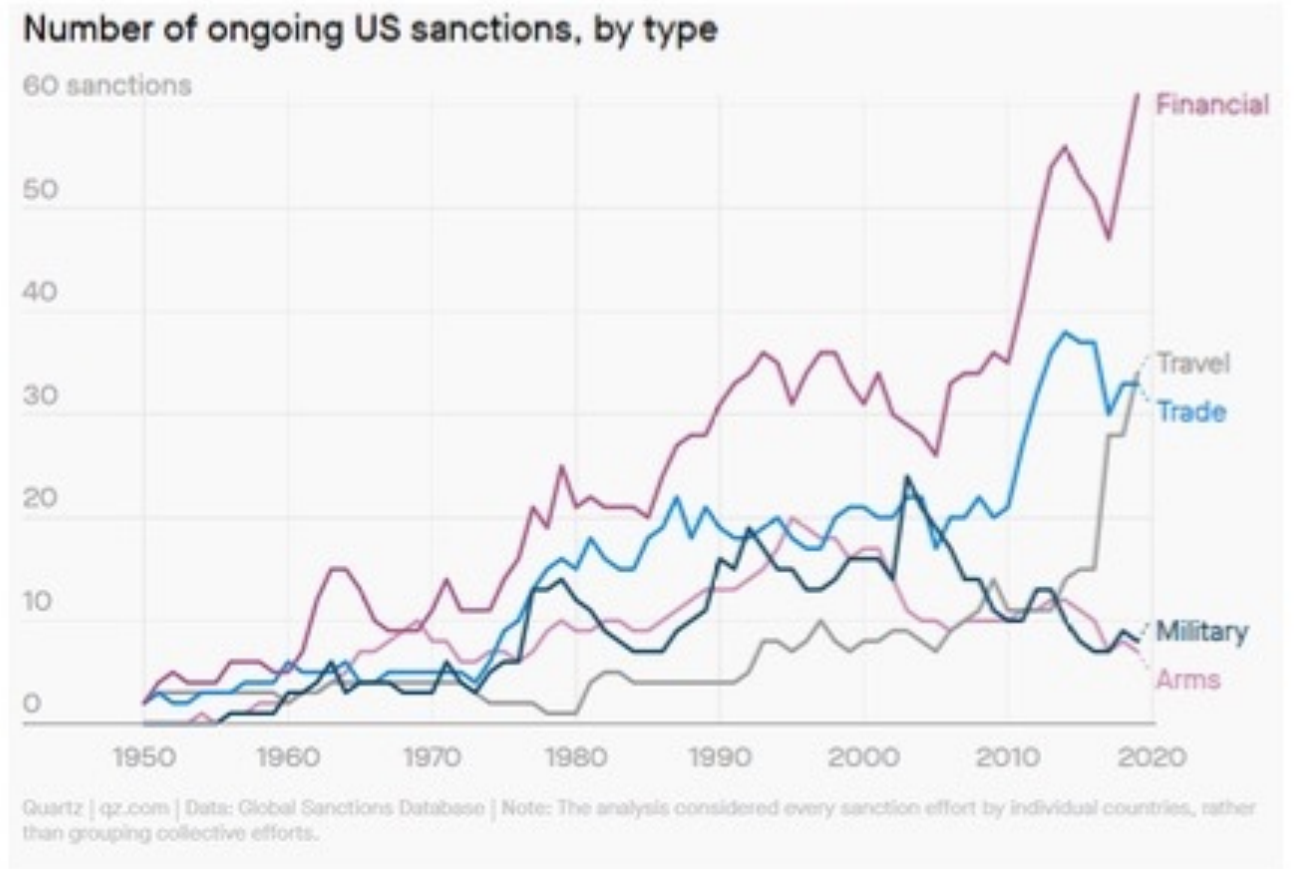
Source: Feenstra e Taylor, 2014

Sanctions approved by the US

Kirilakha et. Al. (2021)



Campoy and Shendruk (2022)



Campoy and Shendruk (2022)

Times sanctions were imposed by nation or organization, 1950–2019

US	366 times
EU	123
UN	81
Norway	61
Canada	47
UK	44
Iceland	38
Liechtenstein	38
Japan	37
Albania	36

Quartz | qz.com | Data: Global Sanctions Database | Note: The analysis considered every sanction effort by individual countries, rather than grouping collective efforts.

Secretary of the Treasury Janet Yellen announced the Biden administration's new approach to navigating a more contentious global economy, calling it "friend-shoring."

 Atlantic Council | **FRONT PAGE**

A special address
by US Treasury Secretary
Janet L. Yellen

LIVE: Wednesday, April 13 | 10:00 a.m. (ET)

#ACFrontPage



« We cannot allow countries to use their market position in key raw materials, technologies, or products to have the power to disrupt our economy or exercise unwanted geopolitical leverage. Let's build on and deepen economic integration. . . . with the countries we know we can count on. »

«A plan is needed to regulate current account imbalances, which draws on Keynes's plan for an international clearing union. A development of this idea today should start from a double renunciation: the United States and its Allies should abandon the unilateral protectionism of "friend shoring," while China and other creditors should abandon their espousal of unfettered free trade.»

Letters - 17 February 2023

The Economic Conditions for the Peace *the economic conditions that make wars more likely*

A year has passed since the start of the conflict in Ukraine, and nothing seems to indicate that the flames of war are dying. Why does the war still continue? Why are military tensions rising in the world?

We reject the thesis of a 'clash of civilisations'. Rather, we need to recognise that the contradictions in the deregulated global economic system have made geopolitical tensions more acute.

One of the worst faults of the present system is the imbalance in economic relations inherited from the era of free-market globalization. We refer to international net positions, where the United States, the United Kingdom and various other Western countries have large external debts, while China, other Eastern countries, and to some extent Russia are in an external credit position.

A consequence of this imbalance is a tendency to export eastern capital to the west, no longer only in the form of loans but also of acquisitions leading to a centralization of capital in eastern hands.

To counter this trend, the United States and its major allies have for several years abandoned their previous enthusiasm for deregulated globalism and have adopted a policy of "friend shoring": an increasingly pronounced protectionist closure against goods and capital from China, Russia and much of the non-aligned East. The European Union too has been joining this American-led protectionist turn.

If history is any guide, these uncoordinated forms of protectionism exacerbate international tensions and create favourable conditions for new military clashes. The conflict in Ukraine and rising tensions in the Far and Middle East can be fully understood only in the light of these economic contradictions.

A new international economic policy initiative is therefore required to launch a realistic pacification process.

A plan is needed to regulate current account imbalances, which draws on Keynes's plan for an international clearing union. A development of this idea today should start from a double renunciation: the United States and its Allies should abandon the unilateral protectionism of "friend shoring," while China and other creditors should abandon their espousal of unfettered free trade.

We are aware that we are evoking a solution of "enlightened capitalism" that was outlined after the outbreak of two world wars and under the goad of the Soviet alternative. This is exactly the urgent task of our time: we need to assess whether it is possible to create the economic conditions for world pacification before military tensions reach a point of no return.

Emiliano Brancaccio (University of Sannio, IT) and Robert Skidelsky (Warwick University, GB), with Rania Antonopoulos (Levy Economics Institute, US), Pier Giorgio Ardeni (University of Bologna, IT), Josef Baum (University of Vienna, AT), Johannes M. Becker (Philipps University of Marburg, DE), Rosaria Rita Canale (Università Parthenope, IT), Marcella Corsi (University La Sapienza, IT), Christophe Depoortère (University of Reunion, FR), Jesus Ferreiro (University of the Basque Country, ES), Giuseppe Fontana (University of Leeds, GB), Mauro Gallegati (Marche Polytechnic University, IT), Alicia Girón (Universidad Nacional Autónoma, MX), Rebeca Gomez Betancourt (University of Lyon 2, FR), Gjalt Huppens (Leiden University, NL), Grazia Ietto-Gillies (London South Bank University, GB), Jakob Kapeller (University Duisburg-Essen, DE), Theodore Mariolis (Panteion University, GR), Mahmood Messkoub (ISS, Erasmus University of Rotterdam, NL), Juan Carlos Moreno Brid (Universidad Nacional Autónoma, MX), Júlio Marques Mota (University of Coimbra, BR), Dimitri Papadimitriou (Levy Economics Institute, US), Ugo Pagano (University of Siena, IT), Heikki Patomäki (University of Helsinki, FI), Paolo Pini (University of Ferrara, IT), Louis-Philippe Rochon (Laurentian University, CA), Sergio Rossi (University of Fribourg, CH), Donald Sassoon (Queen Mary, University of London, GB), Mario Seccareccia (University of Ottawa, CA), Gennaro Zezza (Levy Economics Institute, US), and others (economicconditionsforpeace.wordpress.com)

System of War

“a system in which arms have not only a military function, but even more a political function; in fact, they determine the nature of the political regime, they produce its material constitution, they mark rigid limits to the possibilities of alternatives and internal changes of the political system, they fix the limits of compatibility of its external relations and its international policy, they impose themselves as the primary normative source and the architrave of the system; in a word, beyond a certain threshold, they are no longer the armament of a society, they are its order”. (Translation by Stefano Lucarelli)

“un sistema dove le armi non hanno solo una funzione militare, ma ancor più hanno una funzione politica; esse di fatto determinano la natura del regime politico, ne producono la costituzione materiale segnano limiti rigidi alle possibilità di alternative e di mutamenti interni al sistema politico, fissano i confini di compatibilità dei suoi rapporti esterni e della sua politica internazionale, si impongono come fonte normativa primaria e architrave del sistema; in una parola, oltre una certa soglia, esse non sono più l’armamento di una società, ne sono l’ordinamento.” (Original Italian Text)

Letter written in 1986 by Raniero La Valle and Claudio Napoleoni (first signature by the vice-president of Italian Senate Adriano Ossicini)