



**GLOBAL  
POLITICAL  
ECONOMY**  
IN THE 21<sup>ST</sup> CENTURY

*Towards a Critical Research Agenda*

**STEPHEN GILL**  
York University, Toronto  
University of Bristol, 26 April 2016

# OUTLINE

1. Components of a critical, historical perspective.

2. Ontology & organic crisis.

3. Prevailing strategies & “business as usual”:  
bailouts, debt & monetary policy .

4. Market civilization & the biosphere .

5. Conclusions: political methodology - at the crossroads of history?



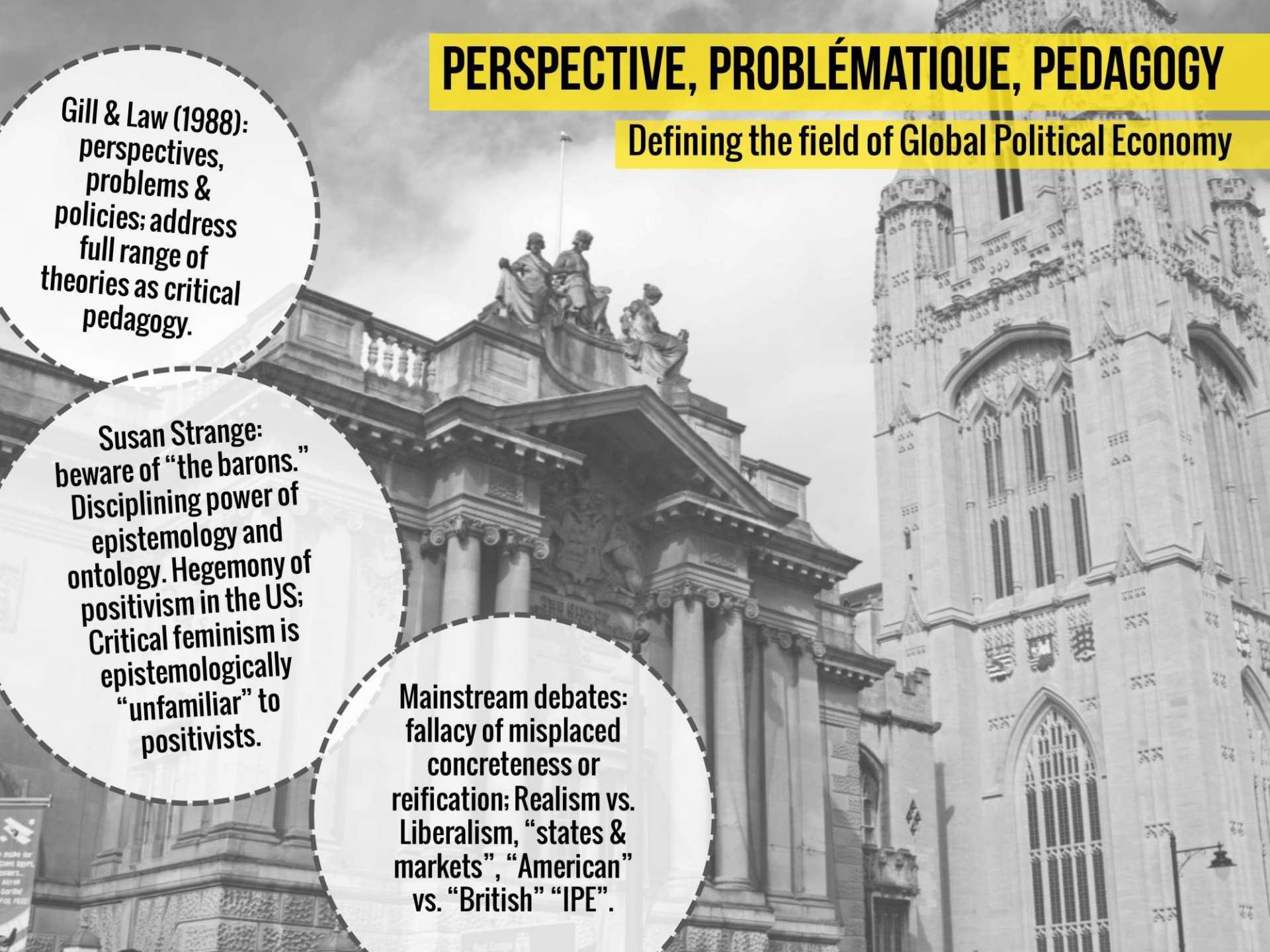
# PERSPECTIVE, PROBLÉMATIQUE, PEDAGOGY

## Defining the field of Global Political Economy

**Gill & Law (1988):**  
perspectives,  
problems &  
policies; address  
full range of  
theories as critical  
pedagogy.

**Susan Strange:**  
beware of “the barons.”  
Disciplining power of  
epistemology and  
ontology. Hegemony of  
positivism in the US;  
Critical feminism is  
epistemologically  
“unfamiliar” to  
positivists.

**Mainstream debates:**  
fallacy of misplaced  
concreteness or  
reification; Realism vs.  
Liberalism, “states &  
markets”, “American”  
vs. “British” “IPE”.



# WHAT IS A CRITICAL PERSPECTIVE? Part 1

What does a critical perspective on GPE involve?

1. Demystification of power relations: rulers & ruled, local and global.

3. Marxism: "power & production"; Bakker & Gill (2003) deepen the problématique: power, production & social reproduction

2. Ontology: changing conditions of existence.

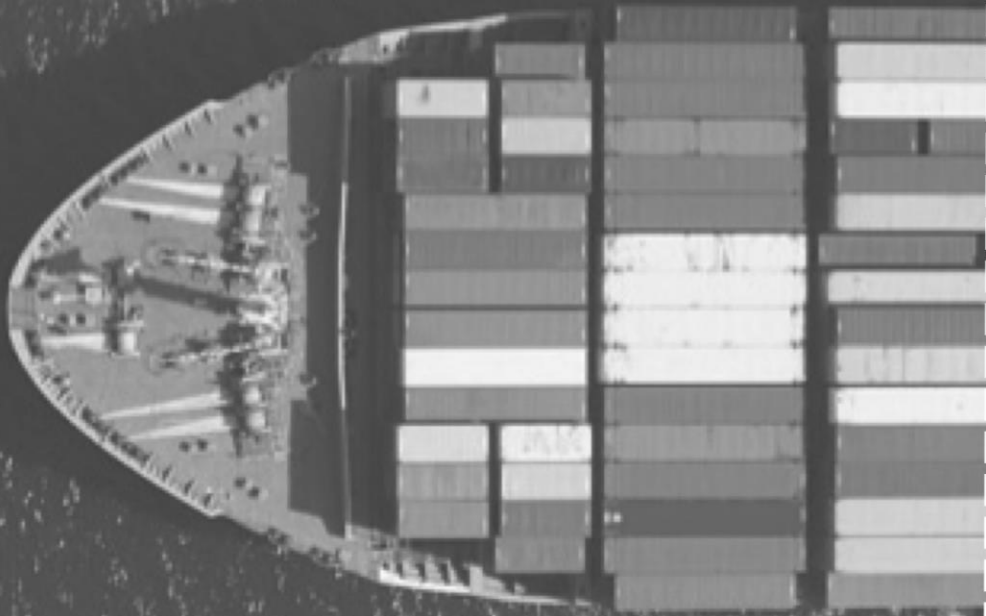
# WHAT IS A CRITICAL PERSPECTIVE? Part 2

1. Places power, ethics, justice and sustainability at centre of analysis

2. Involves praxis & making of history. "Ruthless criticism of all that exists" (Marx) is not enough.

3. Seeks to overcome the eschatology of the end of history to address the global organic crisis.

**TRANSFORMATIONS:**



**GEOPOLITICS OF  
MARKET  
CIVILIZATION**



# TRANSFORMATIONS:

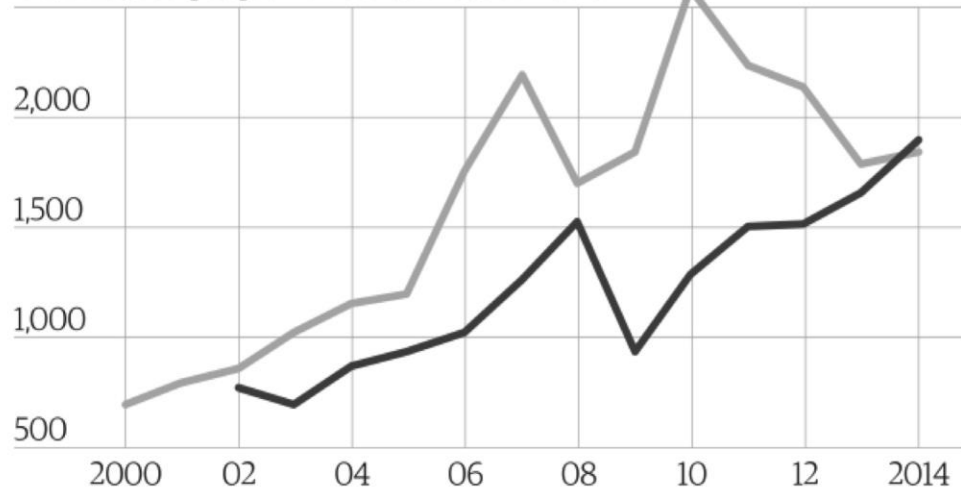
# CRISIS & REDISTRIBUTION



## Wealth of the richest 80 people

Combined wealth in current \$bn

● Richest 80 people ● Poorest 50% of world



The number of people whose wealth is equal to that of the poorest half of the world's population since 2010



Guardian graphic

Source: Forbes and Credit Suisse Global Wealth Databook 2014 and 2015

GUARDIAN GRAPHIC

SOURCE: OXFAM, FORBES

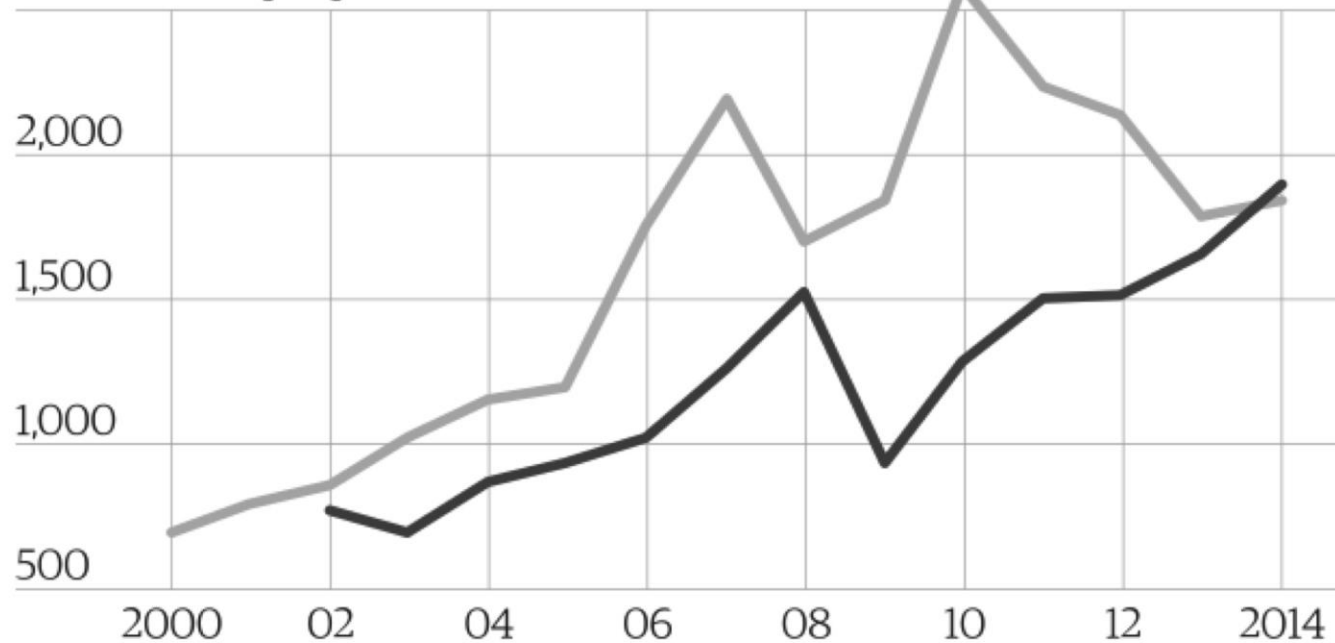
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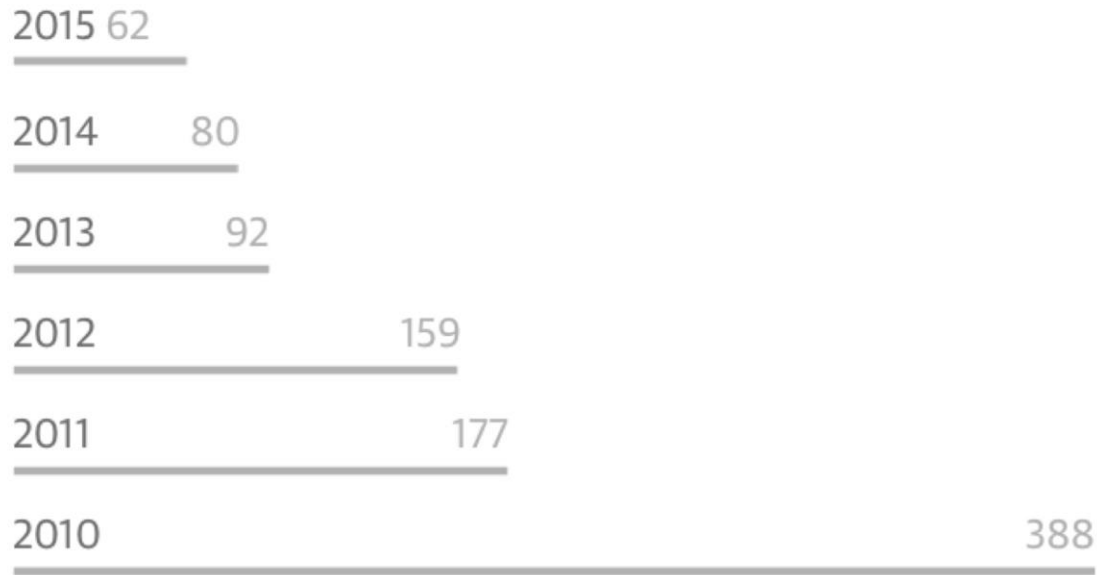
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# TRANSFORMATIONS:

# CRISIS & REDISTRIBUTION

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**TRANSFORMATIONS:**

**organic crisis &  
social reproduction**



# GLOBAL GOVERNANCE & DEMOCRACY: BUSINESS AS USUAL?

“World-wide  
market  
revolution”

Disciplinary  
neoliberalism  
& power of  
capital

New  
Constitutionalism  
locks in  
DNL; protects  
commanding  
heights of economy  
from democracy





**THE LARGEST REDISTRIBUTION  
OF WEALTH FROM THE POOR  
TO THE RICH IN HISTORY?**

**Quantitative Easing  
can increase  
inequality between  
rich and poor, both in  
regards of the  
countries and people.**



**stimulus program  
200 bl €**

**aid to financial sector  
4500 bl €**

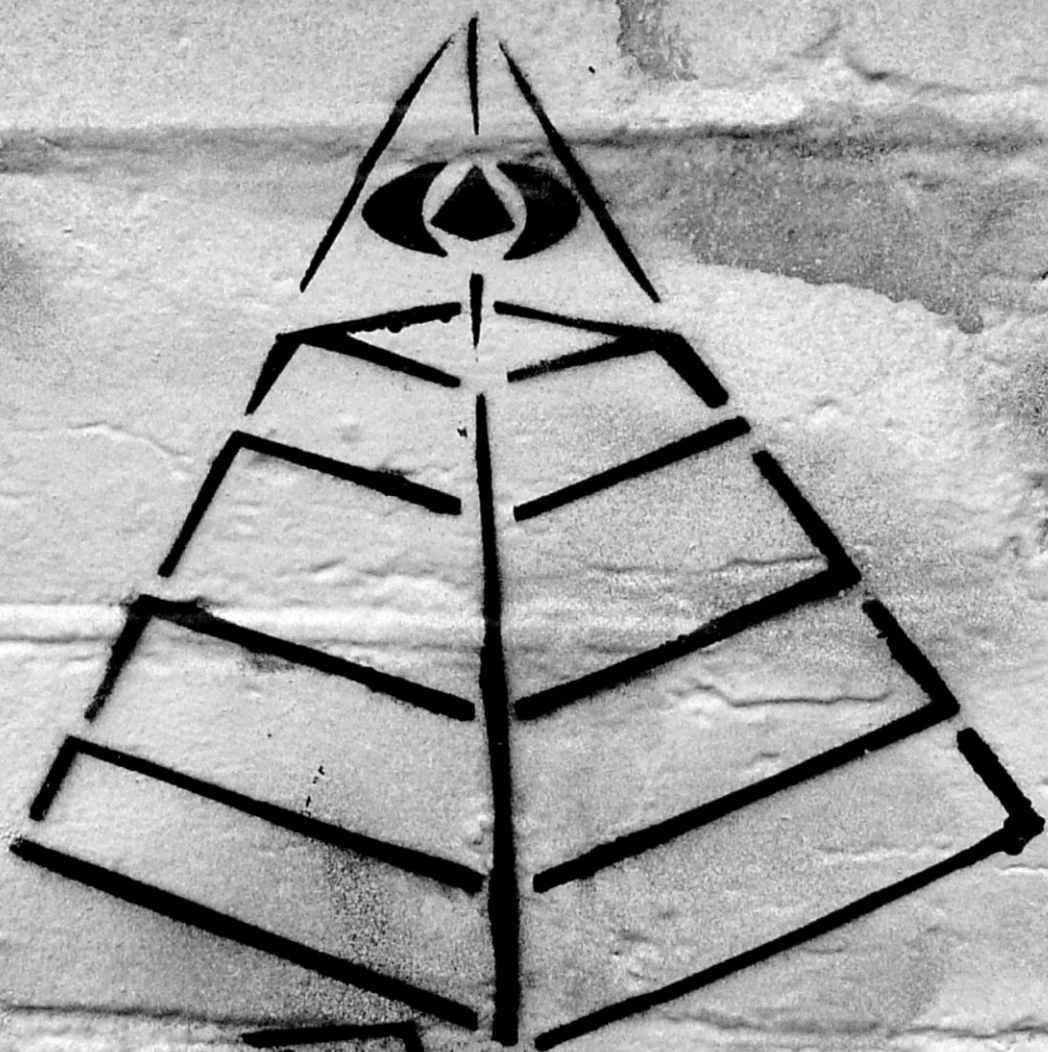
**Massive bailouts of  
financial sector since  
2007 represent a  
historically  
unprecedented transfer  
of public resources into  
the private financial  
sector.**

# ACCUMULATION BY DISPOSSESSION

Europe is moving from the principle of 'no taxation without representation' to 'taxation without representation', this contrasts with the principle that national parliaments hold budgetary sovereignty

Privatization and related measures mandated by the Troika involve the dispossession of the social and political commons and public resources in ways that undermine basic human rights.

**BRISTOLIAN  
POLITICAL  
SOCIOLOGY**



**YOU ARE  
HERE.**

**BRISTOLIAN  
POLITICAL  
SOCIOLOGY  
(continued)**





# TRANSFORMATIONS: MARKET CIVILIZATION & THE BIOSPHERE

**Sebastião Salgado:**  
“If their tools had  
caused a single  
spark, the surging  
oil would have  
ignited”.



“our lifestyle,  
is not negotiable”

George H. Bush  
message to Rio Conference  
on the environment, 1992

HIGHEST STANDARD OF LIVING

There's no way  
like the  
American Way



# AT THE HISTORICAL CROSSROADS?




# PESSIMISM OF THE INTELLIGENCE? 3 HYPOTHESES

1. Structural & direct power of capital.

2. Structural frameworks of politics: shape “limits of the possible”.

3. Reactionary forces.

#noTTIP



## **OPTIMISM OF THE WILL? THE POST-MODERN PRINCE: I**

**1. The “myth-prince” is “not a real person” but a set of forces that have begun to “assert themselves in action.”**

**2. Plural, democratic & progressive, forces in movement**

**3. Long-term planetary view, organic intellectuals from subalterns, e.g. indigenous, poor women, unprotected workers.**

**4. Struggles for “right to have rights” - & representation: “We wear masks in order to be seen” .**



## **OPTIMISM OF THE WILL? THE POST-MODERN PRINCE(SS): II**

**5. Do not necessarily provide unified response but have shared recognition of problems**

**6. Demonstrated solidarity & capabilities in mobilization, organization and action involving both North & South, e.g. FTAA.**

**7. Has millions of leaders - scientists, professionals, landless workers; impossible to decapitate**

**8. Zapatistas: many worlds are necessary, not simply the monoculture of market civilization.**