

Class, Race and Corporate Power

Volume 12 | Issue 2

Article 3

2024

“Capitalism and Class Power” by Ronald W. Cox (Ed.), (Brill, 2023). A Review

Daniel J. Skidmore-Hess

Georgia Southern University, danielskidmorehess@georgiasouthern.edu

Follow this and additional works at: <https://digitalcommons.fiu.edu/classracecorporatepower>



Part of the [American Politics Commons](#), [Comparative Politics Commons](#), and the [International Relations Commons](#)

Recommended Citation

Skidmore-Hess, Daniel J. (2024) "“Capitalism and Class Power” by Ronald W. Cox (Ed.), (Brill, 2023). A Review," *Class, Race and Corporate Power*. Vol. 12: Iss. 2, Article 3.

Available at: <https://digitalcommons.fiu.edu/classracecorporatepower/vol12/iss2/3>

This work is brought to you for free and open access by the College of Arts, Sciences & Education at FIU Digital Commons. It has been accepted for inclusion in Class, Race and Corporate Power by an authorized administrator of FIU Digital Commons. For more information, please contact dcc@fiu.edu.

“Capitalism and Class Power” by Ronald W. Cox (Ed.), (Brill, 2023). A Review

Abstract

This book contains eight articles (chapters two through nine) that have previously appeared as articles in this online journal plus an introductory chapter and a concluding reflective chapter by the editor. The introduction effectively situates the work contained in a broader scholarly context, of which more below, while the conclusion provides an engaging commentary on the contemporary significance and deep challenges faced by politically engaged academic work. Broadly speaking the chapters move across a series of empirical case studies of corporate class power covering the U.S. Military-Industrial Complex, the expansion the category of Billionaire, Transnational Capital's role in U.S. interventionism in the Persian Gulf, Fake News and Social Media in the Case of Bell Pottinger, Canadian Imperialism in the Caribbean, and the Transition from the Lomé trade accords to CARIFORUM-EU EPA. The last few chapters trend broadly to a more theoretical framework as chapter eight focuses on the systemic necessity of poverty in even the most developed capitalist countries (Here described as “High-Income Countries” and chapter nine develops a critique of the concept of Neoliberalism in Action. This review will comment on each in turn before concluding on the broader contribution that this volume might represent.

Keywords

neoliberalism, transnational investment bloc, corporate power

This book contains eight articles (chapters two through nine) that have previously appeared as articles in this online journal plus an introductory chapter and a concluding reflective chapter by the editor. The introduction effectively situates the work contained in a broader scholarly context, of which more below, while the conclusion provides an engaging commentary on the contemporary significance and deep challenges faced by politically engaged academic work. Broadly speaking the chapters move across a series of empirical case studies of corporate class power covering the U.S. Military-Industrial Complex, the expansion the category of Billionaire, Transnational Capital's role in U.S. interventionism in the Persian Gulf, Fake News and Social Media in the Case of Bell Pottinger, Canadian Imperialism in the Caribbean, and the Transition from the Lomé trade accords to CARIFORUM-EU EPA. The last few chapters trend broadly to a more theoretical framework as chapter eight focuses on the systemic necessity of poverty in even the most developed capitalist countries (here described as "High-Income Countries"), and chapter nine develops a critique of the concept of Neoliberalism in Action. This review will comment on each in turn before concluding on the broader contribution that this volume might represent.

In the Introduction, Ronald Cox describes what he calls the "often-simplified debates" (p.1) between instrumentalist and structuralist views of the state in capitalist societies. In the former perspective, the state is seen as the instrument or tool of capitalists, as Marx and Engels described it in the *Communist Manifesto*; "the executive of the modern state is nothing but a committee for managing the common affairs of the whole bourgeoisie." In the research contained in this volume and other contributions by Cox over the course of his career we find rich descriptions as well as empirically grounded accounts of just how this happens through corporate ties between business and policy makers. Class power in this view and as demonstrated in this research is embedded in the institutional grain from which the state is never autonomous. Structuralist analysis, by contrast, sees the state having a degree of autonomy and an ability and need to reproduce stable social conditions that necessarily will reproduce capitalist social relations. In effect any state institution produced within the historical context of capitalism will be a capitalist state, in the absence of a revolutionary transformation. In Cox's view, both of these perspectives not only can be but are true and should provide us with complementary insights when it comes to understanding class power. That said, it has long been the understanding of this reviewer that Cox's work falls more in the instrumentalist vein, which is in no way a criticism, but rather my view that this work invigorates a much needed research program of empirical study of the ways and means of corporate dominance of the political process. For Cox, empirical study of corporate power in politics shows that it is not the state which forms capital so much as the other way around; corporate power continually works to reconfigure the state, limiting its democratic dimension while fusing economic and political forms in ways that augment, protect, and increase profits and capital's accumulation. This is power that can only be described as *both* instrumental and structural. Cox's work and this volume also and very importantly brings a global dimension to the study of corporate power. Centrally important here is the concept of the "transnational investment bloc" as a category that indicates how corporate agency is formed and operative.

Cox develops his conception of blocs and illustrates how they operate in chapters two and four. The second chapter does so by focusing on the Military-Industrial Complex (MIC) while the fourth chapter, written in collaboration with Mazaher Koruzhde focuses on the Persian Gulf

region. Effectively these two chapters provide a bridge between domestic and international dimensions. While the narrative on the MIC provides historical context of the post-Cold War reconfiguration of the continued hegemony of the corporate interests that profit from ever increased military spending, regardless of the political party in power, the fourth chapter extends this to the underlying political economy of the deepening US security and military projection into a region crucial to powerful US financial interests and the petroleum industry. Between these two chapters, chapter three provides an account by Rob Piper of the growth of the billionaire class (in US \$ terms). In this position, Piper's chapter helps fill out the account of how wealth accumulates in specific economic sectors such as tech, finance, and food. It would be most interesting to extend this analysis to other global loci of capital accumulation in Europe or East Asia, something this volume does in only a limited way, although one might think that it would further effective analysis of how a transnational corporate bloc works.

The volume does make an effective turn to comparative analysis in chapters five through eight. The fifth chapter by Adam Hernandez looks at the production of propaganda as news ("fake news") in the notorious case of Bell Pottinger, tracing its roots to the Saatchi public relations firm that rose to prominence in Margaret Thatcher's electoral campaign and elucidates the history of how a neoliberal "reality," which is to say how a project for ideological hegemony, was and is actually planned and produced in the digital communications age. This is very valuable work indeed as is the sixth chapter Tamanisha John describes the working of Canadian imperialism in the Caribbean, specifically through the imposition of structural adjustment policies in the region. It is not made clear why the focus is limited to the anglophone countries. Presumably Canadian direct investment is operative throughout the region (and elsewhere in the globe) but notwithstanding this concern, the study again develops a valuable path of research that needs to be furthered to help us better understand the transnational corporate-political alliance. Chapter seven by Melissa Boissiere moves to a broader focus by looking at the international trade regime, specifically at the renegotiation of the relationship between the ACP (African, Caribbean, and Pacific) countries and the European Union. The Lome' Convention, first signed in 1975, had provided a limited degree of concessions to the developmental interests of the ACP states. Lome' fell short of calls for a "new international economic order" that were prominent at the time and had gained support from some of the more advanced social democratic leaders in Europe (both within what was then the EEC and as well as in states such as Sweden that would later join the EU). Notwithstanding its limitations, Boissiere shows how the World Trade Organization's facilitation of later rounds of negotiation has been tilted by corporate power in the transition from the Lome' framework through the Cotonou agreement in 2000 and beyond.

The eighth chapter by Jamie Gough and Aram Eisenschitz looks at poverty in high-income/advanced capitalist countries. This chapter provides an able critique of the descriptivist limitations of mainstream social science literature on poverty and contributes towards building a Marxist understanding of the concept of poverty. As with several other chapters in this volume, it is refreshing to see strong empirical and theoretical on a topic infrequently covered in Marxist scholarship. Outside the work of the late Erik Olin Wright, the attention of Marxist scholars on income distribution has been relatively scanty. Thomas Picketty's work may be seen as a partial (but all too mild) remedy here, but one can hope that the deeper structural analysis put forth by Gough and Eisenschitz will find a wider audience.

The ninth and tenth chapters bring the focus back to the larger theoretical issues. Chapter nine by Bryant William Sculos is an excellent critique of the concept of neoliberalism. Neoliberalism is a key term of this volume of this volume and the typical shorthand term we use to describe the ideological shift from post-World War II social welfarist (and to varying degrees laborite) liberalism towards increasingly aggressive turns towards monetarist policies and austerity politics, packaged as a “return” to “classical liberalism” which has lately continued to morph into neofascism with a low tax, antiregulatory, anti-environmentalist, populist face. Sculos’s contribution focuses on “what’s new?” about neoliberalism and provides effective context for understanding the relevance of its critique. Chapter ten looks at the relationship between left scholarship and practice, which is where Cox fittingly concludes the book.

That corporate business interests dominate public policymaking is a reality, although the recognition that it is so has been the subject of an all too protracted struggle over decades on the part of critical scholars and analysts of U.S. politics. *Class, Race, and Corporate Power* has in its modest way contributed to this struggle and I believe has deepened our understanding of the multilayered dimensions of corporate dominance of both domestic and foreign policy and has developed an increasingly insightful theoretical understanding as well. It can only be hoped that the trajectories of left scholarship indicated by the work in this volume will continue to produce more insightful scholarship and inspire a will and understanding of how capitalist class power might be effectively challenged.