

# What's New, What's Global and What's Marxism at the end of the 20<sup>th</sup> century?<sup>1</sup>

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*Dept. of Social Anthropology*

*University of Manchester*

At one level, it scarcely seems necessary to argue for the continuing relevance of Marxist theory to comprehending the world in which we live. The case has already been made eloquently by David Harvey (1989), in a book published at the very moment of the collapse of Soviet communism.<sup>2</sup>

Marx offered us a theory of both cyclical fluctuations<sup>3</sup> and the long run, and it is in the latter that his genius expressed itself most clearly.<sup>4</sup> He combined hypothetico-deductive reasoning with a careful study of empirical data on the developing industrial capitalist economy (drawn from a wide range of official, scholarly and journalistic sources), to grasp the way that 'tendencies' immanent in the deep systemic logic of capitalist accumulation might work themselves out in a more concrete world of multiple countervailing tendencies. The result is not so much a theory of the inevitability of capitalist 'breakdown' as a set of hypotheses about how the system might evolve in the long term through successive adjustments to crisis. This is the tradition that Harvey builds upon and extends in his own account of the 'temporal and spatial displacements'

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<sup>2</sup> Harvey reduces Marx's model of the dynamics of the capitalist mode of production to three basic propositions: capitalism cannot stand still, but requires growth of output and real values to sustain the accumulation process; living labour, and therefore the class relation between capital and labour, is the basis for capitalist profit; capitalism continually revolutionises technology and the organisation of the economy — and Harvey, adds, the political institutions that regulate capital-labour relations. These basic conditions for capitalist accumulation are contradictory. Periodic crises will be generated by disproportionalities between sectors — too many commodities, too much productive capacity, too much money capital withheld from investment or not directed to optimal uses, and not enough work to provide full employment.

<sup>3</sup> Even as a theorist of the short- to medium-term, Marx was considerably ahead of his time. In sharp distinction to the earlier Ricardian and later neoclassical traditions, Marx's economics took into account the theoretical implications of the fact that economic transactions are mediated by money in a capitalist economy (in Volume II of *Capital*): he therefore anticipated the Keynesian theory of the business cycle, which showed why cutting wages simply amplified tendencies to recession — because the market could not express society's potential demand for goods and services through the price signals that supplied information to the uncoordinated decision-making agents of a capitalist economy, which therefore acted to amplify deviations from a notional general equilibrium state in which all labour, product and money markets 'cleared'.

<sup>4</sup> The tendencies that Marx identified towards the concentration and centralisation of capital, for example, were still relatively incipient as empirical trends in his day, and the fact that he saw past the specificities of the English case towards a model that could successfully embrace the disparate experiences of France, Germany and the United States is a tribute to the method of abstraction on which the argument of *Capital* is built.

that enable capitalism to provide more lasting responses to crisis than periodic destructions and devaluations of capital, and the contradictory state intervention embodied in the Fordist-Keynesian regulatory regime of the post-war period.<sup>5</sup>

Most anthropological critiques of Marx scarcely engage with his writings.<sup>6</sup> It is, however, difficult to side-step two fundamental limitations to his analysis of capitalism, which I will discuss next, and another relating to his account of the transition to and shape of the socialist future, which I will address later on.

Firstly, it is impossible to translate the categories of Marx's value-based analysis of capitalism into directly empirically measurable economic quantities such as profits, prices and wage rates: the value-based model simply provides us with a way of thinking about the way changes in observable economic magnitudes might affect class relations.<sup>7</sup> But the sheer scale of the mediations and organisational complexity of modern capitalist economies makes it impossible to discuss the state of class relations and health of the accumulation process without referring to magnitudes and processes that we can observe. This is, of course, also a problem for economic agents in the world, who not only have access to limited information about systemic variables but cannot generally consider the wider implications of their compartmentalised decisions because more immediate factors reward or punish their performance.<sup>8</sup> In a sense, all this validates Marx: in a world which is now organisationally very different from that of the Lancashire mill owners of the early 19<sup>th</sup> century, 'agents' behave in ways that are yet more decoupled from any notional systemic 'rationality' from the point of view of sustaining the global process of capital accumulation. Managers and commodity traders cope with uncertainty by striving to forge relations of trust with other actors, and strive to increase predictability of outcomes

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<sup>5</sup> Marx's own insights into the role of geographical expansion and the commodification of ever greater areas of social life as counteracting tendencies to accumulation crises in closed economies were developed more by later Marxist thinkers, notably Luxemburg and Lenin. Yet Marx showed himself, in the final volume of *Capital* and his final writings on Russia, to be a more subtle thinker on historical variability than many of his successors (Shanin, 1983). On many aspects of temporal displacement, such as the acceleration of turnover time, we need look no further than *Capital* itself to find the conceptual tools we need.

<sup>6</sup> The phenomenological Marx of 'Theses on Feuerbach' could have had no theoretical difficulty with the idea that commodities function as meaningful symbols in social interaction and he even satisfies neoclassical theorists by conceding that a commodity which nobody wanted would have no value however much labour was invested in its production. He did not adopt a 'labour theory of value' in the classical sense, and his objective was to denaturalise capitalist relations rather than contribute further to their reification. Exploitation in Marx's thought is not a moral or judgmental category, nor alienation a description of a state of mind: these terms denote social processes that are definitionally constitutive of the capitalist organisation of economic life — though an enormous amount of repression, cruelty, pain and suffering was required through the period of primitive capitalist accumulation that creates the proletariat in concrete history to make capitalist life seem natural to its subjects.

<sup>7</sup> This is, in some ways a positive feature, of the theory: Marxists are at least sensitive to the idea that consumption of a growing mass of commodities — what we are told is a 'rising standard of living' — may be compatible with rising rates of exploitation, for example.

<sup>8</sup> The separation of ownership and firm management has, of course, now reached a point where even the most 'entrepreneurial' may find that their creative juices are sapped by the risk-avoidance of boards of directors, even in the case of companies they founded, though the issues are now further complicated by the tendency to reward top management with stock options. The 'public' as shareholders seem to be essentially impotent in the face of the large stakes held in most companies by institutional investors, and the extent to which small firms are now dependent on sub-contracting relationships with large firms, bank credit and/or international market fluctuations suggests that the corporate arena is indeed the command and control centre of the modern economy, currently entering a new phase of global take-overs and mergers.

under conditions of diminishing systemic predictability. Yet even the kinds of social network models which the 'new economic sociology' (Granovetter, 1990) offers as an alternative to individualistic neoclassical 'rational actor' models for understanding the behaviour of economic agents may not be able to solve the growing problems of modelling the aggregate behaviour of markets. The ever greater decoupling of financial markets from the so-called 'real' economy has brought us to a point where 'experts' are baffled, and computer-simulations of biological systems seem the most promising ways of predicting market movements.

The second, and more serious, limitation of the classical Marxist framework is its analysis of class politics, and indeed, politics in general. Again, this is a problem of the multiple mediations which stand between an 'objectivist' account of 'class in themselves' ('classes on paper', in Bourdieu's terms) and the development of viable political strategies of the Left. This is certainly not to argue that class has ceased to be a central issue on the kinds of grounds advanced by postmodernists or post-industrial society theorists: capitalist social property relations remain not merely a central structuring force in the lives of all members of the human race, but a demonstrably significant point of reference in the consciousness of actors, irrespective of their exact economic roles and the shifts to which these are now so frequently subject in the course of their lives. Indeed, one could argue that capitalist development is increasingly undermining the illusions on which the notion of a 'middle class' was based: larger and larger segments of humanity are experiencing themselves as 'proletarianised' in a sense which ownership of homes and equity capital ceases to disguise when growing insecurity faces all. Yet at the same time, the mediating factors in the formation of consciousness and social segmentation are proliferating, to a point where even the most truly disadvantaged display tendencies towards increasing fragmentation as they struggle to build spaces of dignity for themselves by establishing 'differences' which constitute grounds for claiming entitlements (sometimes by explicitly denying the claims of others — as non-citizens, immigrants, undeserving poor, etc.). This work of horizontal micro-differentiation (a politics of identities and difference) is, of course, now actively and institutionally supported by states, increasingly turning oppositional politics into struggles by 'coalitions of minorities'. Economic and cultural globalisation has produced opportunities for new forms of struggle and transnational class alliance but also new pressures towards segmentation.

To answer the questions about what's new and what's global at the end of the 20<sup>th</sup> Century, I think it is useful first to reconsider the old problematic of the 'Modern World System'. Wallerstein's version of this effort to get to grips with the long *durée* of the making of global capitalism was censured by Marxists for its refusal to accept the generalisation of wage-labour based production in the 'core' its rightful status in marking the beginning of the history, as distinct from prehistory, of the capitalist mode of production.<sup>9</sup> Yet some of the critics, notably Sidney Mintz (1985), were not quite sold

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<sup>9</sup> It was also rightly censured by anthropologists such as Eric Wolf for its Eurocentricity and reduction of the history of the 'periphery' to a passive restructuring (Wolf, 1982), determined, Robert Brenner argued, by a Smithian logic emanating from emergent core areas. In many ways, I think that Wallerstein might rightfully regard himself as somewhat short-changed by his critics, in the sense that his Weberian emphasis on the political framework of world-economies versus world-empires rescued him from total

on the classical Marxist account's emphasis on the need to locate the transition to 'real' capitalism firmly in England and the second wave core industrialisers. Looking at the Caribbean sugar plantation, which had initially evolved, of course, from technological and organisational borrowings from the Islamic world, Mintz thought he saw the prototype of the factory system. Brenner's (1977) argument against Wallerstein stressed the macro-economic rather than organisational and technological prerequisites of industrial capitalism, arguing that a prior capitalist transition in agriculture was necessary to sustain the growth of farm productivity to a point where it could sustain mass urbanisation and a modern industrial society. Yet Marx himself worried about the 'prehistory' of English capitalism, and the role of the slave plantations as an 'anomaly' in the world that not only contained the mills of Manchester, but linked them so firmly to the 'anomalous' system that produced the raw cotton, whilst, as Mintz has shown us, the new proletariat drew its strength from the hot sweet tea that other 'anomalous' systems produced.

In economic terms, this early capitalist world was integrated in a way which already makes the idea of a 'transition' located simply within one national economic space seem problematic. The existence of nation-states may, in itself, be a crucial condition for the development of modern capitalism: nation-states favoured their own merchants and manufacturers and played a significant role in creating national commodity markets, behaving very differently in these respects from the imperial states of earlier eras and other parts of the world that remained outside the European world-economy. But the nation-state was a political project rather than an economic one, and its politics drove the social pacification and cultural revolutions that established bourgeois society and turned the dispossessed into relatively docile proletarian bodies. This raises another fundamental question about the 'world system', the one posed by Ann Stoler (1995). Can we understand the creation of bourgeois civilisation without reference to the old colonial extensions that played a fundamental role not only in the invention of the 'white race' but in shaping liberal ideas about freedom, individuality, citizenship? Stoler suggests that the colonies posed problems to do with class differences among the European colonisers as well as their relationships to the colonised, and that this experience shaped western European nationalisms, the way bourgeoisies distinguished themselves from the old aristocracies, and the way they set about 'disciplining' the emerging industrial working classes 'at home'. Her view therefore echoes Mintz's but on a broader canvass. Whilst, by the era of the new industrial capitalist imperialism of the 19<sup>th</sup> century, Western European thought came to depict Europe as a 'modernity' bringing progress to the backward, European societies' first colonial territories in Latin America and Asia were actually the laboratories in which the ideas and practices which came to define 'modernity' were originally worked out.

The world of the 17<sup>th</sup> and 18<sup>th</sup> centuries was, of course, still not a global economy in the modern sense, nor even a single 'world system'. There was substantial international labour migration — some forced, some voluntary, some free wage labour, some not, in varying degrees ranging from slavery to indenture and debt-servitude — but the worlds

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economism, though it is certainly true that the logic of profit maximisation was what ultimately glued his theory together, despite his extensive reading of scholarly accounts of variant local histories.

governed by Europeans were conspicuously compartmentalised.<sup>10</sup> There were lots of 'connections' in the political economy of these spaces, and there were even some 'transnational' economic organisations, starting with the Catholic Church, and ranging through the banking houses of the 16<sup>th</sup> centuries to the trading companies that extended colonial territories even against the wishes of their 'home states'. Yet even the briefest of catalogues of 'what's new' suggests that the modern global economy is not merely more of what existed in the past.

Firstly, the production of commodities is now based on the sourcing of components from plants in different geographical locations and their potential assembly into a finished product anywhere in the world. The transformation of production systems depends on developments in communication and information technologies, which have themselves developed into a major sector of the global economy (so that information processing can as easily be relocated as any manufacturing process). It also depends on the development of transnational financial systems, which are, as I stressed earlier, increasingly decoupled from manufacturing production and consumer services,<sup>11</sup> because of the growing importance of financial, insurance and real estate transactions in the accumulation process itself, and of the way in which profit is tied to knowledge and information. But although it is true to say that information (or 'intelligence') is an increasingly valuable resource, there are tensions between tendencies towards decentralisation and the costs of managing the information needed to maintain stable functioning, whilst speculative movements on world markets pose an increasing problem for attempts by national governments to pursue strategic goals.<sup>12</sup>

The Fuggers of the 16<sup>th</sup> Century were easily disposed of by monarchs unwilling to settle their accounts: today's regimes must swallow the dictates of the IMF, fall into crisis when aid and development loans dry up, and can, at best, hope only to have their debts restructured. Worse than that is the capacity for financial market movements to create an overnight crisis of insolvency and devalue a nation's assets. In this sense, and despite 'decoupling' at the level of market logic, 'fictitious capital' is more 'real' than bricks and mortar and factory plant in terms of its capacity to transform livelihoods. The pressures already felt in the countries of the North towards a dismantling of earlier welfare regimes in the face of fiscal crisis have now made themselves felt, through the pressures set up by economic globalisation, in some of the newer centres of capitalist accumulation in Asia. This has derailed their elites' efforts to legitimate their continuing authoritarian style of governance by arguing that their development model improved on that of the West by combining growth with greater social equality and higher levels of

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<sup>10</sup> Some areas were effectively reserved for 'white' settlement, and the shock with which many British greeted the 'commonwealth immigrants' who arrived after the Second World War was not dampened by the fact that substantial communities of people of African origin had been living in parts of England for two hundred years.

<sup>11</sup> As a post-modern political economy of signs, the logic of the financial sector is not determined by calculations concerned with human or non-human productive resources or even by projections of demand, let alone any socially embedded notion of 'human needs'. All that matters is to guess the way the markets will move.

<sup>12</sup> The diminished economic regulatory capacity of national states has not, of course, been accompanied by a reduction in other regulatory activities of states. Their role in domestic social regulation has increased as they have striven to manage the social and political consequences of the transition to the new regime of accumulation.

social welfare — tied as much to family structures as state provision. This is not to argue for a growing homogenisation of patterns of capitalist development and the unshakable supremacy of capital which remains tied to bases in the North. China may prove the biggest beneficiary of the regional crisis (and Taiwan has also emerged relatively unscathed from it). Considering the Chinese case in some historical depth, Aihwa Ong (1996) has rightly emphasised the way that a focus on the 'global' today can represent a continuation of a Eurocentric view of history which ignores the way subnetworks within the totality of global linkages influence the development of particular areas. Nevertheless, differences in capitalist cultures and political regimes are contingent on economic performance. Although the Chinese state has thus far been able to dictate the terms on which transnational corporations are able to penetrate the Chinese market, it is the sheer scale of the prize which makes this a somewhat special case, and China's ability to sustain high growth rates reflects a rapid and savage abandonment of the old pledge to offer the citizen an 'iron-rice bowl'. Once corporate capital is in control and political elites are fully integrated into the new regime, the Chinese state is unlikely to be any more willing (or able) than the government of the United States to do any favours for its domestic working classes.

Globalisation radically resolves the problem of managing distributive relations between capital and labour, since only the interests of capital are embodied in the few transnational instruments of regulation that exist. 'Flexible labour markets' and high international mobility of capital have patently disruptive effects on individual families and communities.<sup>13</sup> In some cases, one community's loss in another's gain (usually in another country), but the disappearance (or non-creation) of regular manufacturing jobs which might sustain a process of social mobility for the next generation is transforming social trends globally rather than simply in countries whose manufacturing is declining in the face of the emergence of global competitors. Labour migration continues to be structured by racial and neo-colonial ideologies, not merely in the metropolitan North but in Asian and the Middle Eastern countries that have become large absorbers of labour from peripheral countries. Indeed, these kinds of boundary drawing mechanisms are even more important under modern global conditions, since the service workers of the global city or the cheap labour of the Los Angeles sweatshop industries are as far as possible denied their personhood, whilst professionals with scarce skills may be allocated a place in metropolitan society of a kind denied to other professionals forced into other categories of work and/or denied access to ladders of promotion. All this is therefore ultimately very much a question of 'class', but class relations on a global stage with an ever increasing number of mediations.

This is where Marxism not merely has to come to terms with the 'new politics' of the late twentieth century but seek ways of bringing the issue of capitalism back on the agenda without falling back into the trap of denying the real issues of justice that are expressed in the politics of rights and identities. Some figures of the old Left, such as Eric Hobsbawm, have argued that Left politics should reconfigure itself around the Enlightenment focus on the citizen and the nation (Hobsbawm, 1996). Yet this seems

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<sup>13</sup> Many countries have seen not only a diminution in the social welfare and support services provided by government but a reduction in the care available to individuals within communities (Long, 1996).

neither sociologically possible nor desirable in a world where an increasing number of people are residents in countries where they lack rights of citizenship and where inequalities between nations are so profound. It is not, however, enough to argue that a politics of rights and identities can ultimately play into the hands of a far from neutral state or that demands that are emancipating in one historical moment can be disabling at another by leaving the fundamental structures of social power unchanged. Marxism's most disastrous failure of theorisation was the socialist future and the transition to it. Not only did the revolutions made in its name take place in peripheral regions, leaving state power as the midwife of the new order, but the entire principle of a seizure of power by 'the workers' and the abolition of class society was based on a scarcely elaborated theory of evolving class self-organisation that more practical militants such as Lenin abandoned for a model of professionalised party organisation that would have guaranteed a state capitalist future in just about any context. Liberal democracy may have become a tyranny of 'silent majorities' cloaking an increasing polarisation of wealth and social power, but vesting property in a state that the citizen confronts as a bureaucratic agency supporting the interests of a self-reproducing and privileged elite is not much of an alternative. There are, of course, models of social property relations which preserve the advantages of the decentralised 'enterprise' without 'profits' accruing to a class of profit takers, and there are a large number of potential ways of reforming representative government and democratically empowering both collectivities and individuals. Debating these issues is perhaps more significant to a meaningful Marxist project at the end of the millennium than refining a critique of political economy that stands the test of time relatively well.

Globalisation is, however, a serious complicating factor. It is quite reasonable to be suspicious of any argument that suggests that globalisation makes local political action to reshape society impractical, but it is quite unreasonable to pretend that the demise or transformation of the actually existing socialisms was not, like the pressures now placed on Asian capitalisms, a reflection of the fact that political units cannot shut themselves off from larger global forces, both social and economic, in a world in which power is unequally distributed.

In some respects, this seems like a 'progressive development'. The revolution in communication and mass travel technologies enables even relatively poor people to maintain a quite different kind of interaction across borders than they could achieve in the days of the letter and the steamboat.<sup>14</sup> Subaltern people can articulate their local struggles to global human rights and environmentalist movements and increase their visibility both 'at home' and in places to which they may migrate. As Michael Kearney has noted, this has transformed the politics of 'rural societies' at the very historical moment when the 'peasantry' as it existed in the past seemed on the point of extinction in many places (Kearney, 1996).

The accelerated global circulation of commodities and signs has also had some powerful effects. Before we suffer an excess of postmodernist enthusiasm for this

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<sup>14</sup> Although their movements and possibilities are still constrained by various kinds of power structures, individuals are both more spatially and more occupationally mobile. Up to a point at least, since those who leave for foreign places for any length can never completely 'return', a truly transnational situation of maintaining multiple 'involvements' across frontiers is now possible on a day-to-day basis.

development, it seems important to recognise that the media industries which produce these symbols are not located purely in the 'West' and may serve a variety of local political ends, including promoting a rabid cultural nationalism. Nevertheless, as commodities and media symbols cross borders, people remain relatively free to attach meaning locally as they wish. The flow from the North has, in many cases, prompted yearnings for change based on an illusionary imaginary of the western good, but it has also produced tensions between local projects, such as Islamic Fundamentalism, and changing 'life-styles'. At the very least this could be said to provoke greater debate about 'freedom', and, as in the case of the bush fighters of Sierra Leone, fuelled a demand for inclusion rather than exclusion from the global system which stresses that education and social progress are universal rights (Richards, 1996). Ideas and images did, of course, also travel, along with people, but also through the print medium, in the past.<sup>15</sup> Nevertheless, the sheer scale of flows in the modern world, and their diffusion into the lives of ordinary people through mass media, amounts to more than a purely quantitative difference. In the early part of this century, most people in the world were unconvinced they belonged to a nation: today, national ruling groups are still struggling for hegemony, but many of the forces that range against them have developed in conditions of alienated exile, or in response to global movements, and the game is a very much more complex one.

We should not allow these observations to lead us towards utopian fantasies of universally burgeoning popular resistance and empowerment. Even relatively promising developments, such as the Zapatista movement in Chiapas, continue to be beset by deepening contradictions which demonstrate that even critically weakened national state apparatuses preserve considerable capacity to combat popular movements (Gledhill, 1998).<sup>16</sup> It is certainly true that most people now live in a world in which they can access a variety of channels through which symbols and values flow, making it more difficult for any single agency to control how ordinary people make their everyday lives meaningful and constitute themselves as persons. But within this contemporary global network of flows, capital exercises a decisive role in the sense that it allocates opportunities to work and can, simply by flowing somewhere else, rapidly incapacitate any group of political actors whose power is tied to the management of a national society.

At present there still seems to be sufficient concordance between the flows of capital, military power and the old framework of power linked to national states to maintain the shape of the world we have known through the twentieth century. But the cost, whether it be in South China or the United States, is one of continuing economic and social restructuring of a patently contradictory kind. The North becomes ever more vociferous in proclaiming its commitment to Enlightenment and Liberal values, universal human rights and democracy: yet it responds to its own contradictions by an ever more carcereal response to failures to regulate the conduct of citizens, and tacitly sanctions a situation in

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<sup>15</sup> If we want to understand, say, Latin American politics in the 19<sup>th</sup> century, it is probably important not to assume that isolated and economically backward regions were completely insulated from larger networks of cultural flows. Any concept of closed and bounded cultures/societies is deficient for all periods of history.

<sup>16</sup> The case of the EZLN also demonstrates how difficult it is, even with good intentions and a degree of learning from past mistakes, to build broader popular coalitions from disparate social forces — even the indigenous movement itself in Mexico remains fractionalised, despite the fact that past strategies of selective cooptation by the ruling party have now largely given way to generalised repression.



which citizens increasingly vent their frustrations and anxieties on immigrants and those officially stigmatised as 'undeserving poor'. These are not entirely novel developments in the longue durée of the capitalist system (Vincent, 1993), but is far from clear whether any more civilised history awaits us in the future given the historical failure of past projects. Whether an alternative inspired by the socialist tradition can yet re-emerge will depend on whether socialists are willing to pay more attention both to political strategies that go beyond protest and to study of the conditions of viability of alternative modes of organising economic life in the world as it is.

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