

# Political Marxism and Eurocentric theorisation of capitalism

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Political Marxism is a theoretical perspective that emerged from debates in the second half of the twentieth century on the historical emergence of capitalism and its defining features as a social system. Building from Brenner's seminal 1976 paper 'Agrarian class structure and economic development in pre-industrial Europe', Political Marxist theory has been expanded upon by Ellen Meiksins Wood, George C. Comninel, David McNally, Colin Mooers, Benno Teschke and Hannes Lacher.<sup>1</sup> Contributors have broadened its scope of enquiry from debates on the transition from feudalism to capitalism, to theorisation of modernity, the French Revolution, international relations, and comparative national experiences of capitalist development. Political Marxists posit that a historically unique set of social changes in late feudal England produced capitalism. They view capitalism as constituted by the formal separation of the economic and the political spheres, and the market-based reproduction of classes and surplus extraction, drawing from Marx, E. P. Thompson and Karl Polanyi. A prevalent critique of Political Marxism is that it espouses a Eurocentric conception of capitalism's origins and reproduction. That is, it unduly centres Europe as the prime mover of historical change.

I argue that Political Marxism challenges and subverts some forms of Eurocentric inquiry while nonetheless reproducing a narrow Eurocentric conception of capitalism that fails to integrate the history and agency of non-European peoples. First, I will outline differing conceptions of the relationship between Eurocentrism and capitalism. This will be followed by an explanation of Political Marxism's conception of capitalism and an evaluation of Wood's defence against charges of Eurocentrism. With this grounding, an unaddressed Eurocentric dimension of Political Marxism will then be critiqued: the inability to reckon with capitalism's history of extra-economic forms of rule, exploitation and oppression, as well as non-Western resistance. To conclude, this essay will suggest avenues toward a specific, anti-Eurocentric understanding of capitalism building on the work of Alexander Anievas and Kerem Nişancıoğlu.

To examine whether Ellen Wood's work and the framework of Political Marxism is

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1. Robert Brenner, 'Agrarian class structure and economic development in pre-industrial Europe', *Past & Present*, 70 (Feb. 1976), 30–75. DOI: [10.1093/past/70.1.30](#).

Eurocentric, it is first necessary to explicate how Eurocentrism has been articulated. Putting aside some contestation, the majority of interpretations descend from the original 1989  
 30 conception of Egyptian Marxist Samir Amin: Eurocentrism is the ideology of European supremacy that privileges Western modes of social organisation, thought, politics and religion above those of non-European societies, evaluating them through European eyes.<sup>2</sup> However, Eurocentrism is neither a strictly cultural phenomenon nor 'one of the banal forms of ethnocentrism shared by all peoples at all times', rather 'it implies a theory of world history  
 35 and, departing from it, a global political project.'<sup>3</sup> That project was the European conquest of the world and the spread of capitalist social relations. Eurocentrism grew out of and justified European imperialism and was in turn reified by the global reach of European empires and capitalist relations. Thus, Eurocentrism is intertwined with global capitalism.

Three elements define Amin's conception of the relation between capitalism and Eurocentrism. Firstly, it obscures the specificity of capitalist social relations attributing to  
 40 them universal rationality. Secondly, it distorts the history of capitalism by contending that 'the miracle of capitalism could only have been a European one.'<sup>4</sup> Capitalism's origins are explained by the uniqueness of European history and culture rather than within the 'search for general laws of the evolution of human society'.<sup>5</sup> Thirdly, Eurocentrism disavows  
 45 and 'refuses to link the fundamental characteristics of actually existing capitalism—that is, the centre/periphery polarization, inseparable from the system itself—to capitalism's worldwide process of reproduction'.<sup>6</sup> We can identify several core claims and points of contention within this definition of Euro-centrism. There is a tension between the first and second points; the former emphasises the particularity of capitalism against assertions of  
 50 its naturalness, and the latter posits capitalism as an immanent possibility of social development with origins beyond Europe. The third point concerns questions of capitalism's fundamental nature, that is, whether centre/periphery relations, characterised by a variety of forms of exploitation and imperial hierarchy, are constitutive and integral to capitalism. Moreover, Cemal Burak Tansel posits a similar conception of Eurocentrism emphasising  
 55 the 'persistent dismissal of the significance of global interconnections between social forces across time and space'.<sup>7</sup> Eurocentrism entails an elision of the role of the non-West in the emergence of capitalism and the 'State system', as well as 'the removal of a number of

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2. Ntina Tzouvala, 'The specter of Eurocentrism in international legal history', *Yale Journal of Law & the Humanities*, 31/2 (2021), 413–34 at 7; Alexander Anievas and Kerem Nisancıoğlu, *How the West Came to Rule: The Geopolitical Origins of Capitalism* (Pluto Press, 2015). DOI: [10.2307/j.ctt183pb6f](https://doi.org/10.2307/j.ctt183pb6f), 4–5

3. Samir Amin, *Eurocentrism: Modernity, Religion and Democracy, or, A Critique of Eurocentrism and Culturalism*, trans. Russell Moore and James Membrez (1989; repr. New York: Monthly Review, 2009), 178, 154.

4. Amin, *Eurocentrism*, 155.

5. Amin, *Eurocentrism*, 155.

6. Amin, *Eurocentrism*, 155.

7. Cemal Burak Tansel, 'Deafening silence?: Marxism, international historical sociology and the spectre of Eurocentrism', *European Journal of International Relations*, 21/1 (Mar. 2015), 76–100 at 78.

global events and processes from the analytical discussion, intentionally or unintentionally “whitewashing all of Europe’s sins”, including colonialism and imperialism’.<sup>8</sup> As these positions make clear, a key aspect of Eurocentrism is that it transforms Europe’s externally influenced, violent and contingent transition to capitalism and rise to global dominance into a narrative of European supremacy.

Political Marxists argue that the specificity of capitalism is obscured when its emergence is posited as a quantitative rather than qualitative transformation, as ‘a more or less natural, if often thwarted, extension or maturation of already existing social forms.’<sup>9</sup> They group these naturalising perspectives under the moniker of the commercialisation thesis, which remarks that the removal of constraints from rational market exchange is what brought capitalism about. The Political Marxist critique is focused on the historical sociology of Weber and Smithian political economy, but they also touch on a wide range of classical and contemporary critical scholarship. A crucial solvent of these constraints was the emergence of autonomous urban areas, insulated from the power of landed-feudal elites, that incubated markets and propelled the rise of a merchant-bourgeoisie. Additionally, the weakening of religious antagonism towards merchant and market activity through the growth of Protestantism, and especially Calvinism, played a decisive role. From the concomitant intensification of commercial activity and the dissolution of the traditional cultural and political barriers from such activity, capitalism *naturally* emerges.<sup>10</sup> Under this thesis, the specific dynamics of capitalism, including private ownership of the means of production, accumulation, market-based organisation of social activity according to profit maximisation, competition, and the improvement of labour productivity are posited as the natural evolution of age-old commercial practices. Capitalism is simply the logical and final stage in a transhistorical imperative towards increasing productivity and technical power.

Therefore, for commercialisation theorists, the question is shifted from one of why capitalism emerged to instead explaining the removal of barriers to its eventual development out of its ever-present embryonic form. Wood regards this as having political implications both for our understanding of history and the possibility of transcending capitalism. Transcending a naturalised social form appears near unimaginable compared to transcending a historically specific mode of production.

It was this emphasis on contingency and the role of politics and class struggle in changing the relations of production that earned Political Marxism its name, originally a pejorative issued at the work of Brenner by French historian Guy Bois.<sup>11</sup> The term was

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8. Tansel, ‘Deafening silence?’, 78.

9. Ellen Meiksins Wood, *The Origin of Capitalism: A Longer View* (Monthly Review, 1999; rev. repr., London: Verso, 2017), 7.

10. Frédéric Guilhaume Dufour and Sébastien Rioux, ‘La sociologie historique de la théorie des relations sociales de propriété’ [Historical sociology of social property relations theory], *Actuel Marx*, 43 (2008), 132.

11. Alex Callinicos, ‘The limits of “Political Marxism”’, *New Left Review*, I/184 (Nov.–Dec. 1990), 110–5 at

embraced as it emphasised that social property relations are not merely reflections of a material base but themselves produce the particular mode of production. Brenner argued that deriving the breakdown of feudalism and the emergence of capitalism from the development of productive forces, demographic cycles, or the quantitative increase in trade, urbanisation and monetary exchange was insufficient. England took a distinctly different developmental pathway in the face of the crisis of late feudalism, as opposed to that taken by Continental states in the form of absolutism.<sup>12</sup>

The 'political' in Political Marxism is also a reflection of a debate within Marxism more broadly. In the *Communist Manifesto*, the transition to capitalism is largely explained as a quantitative accumulation of new means of production and expansion of commercial practices.<sup>13</sup> The idea of capitalism being the latest mode of production in a long procession based on transhistorical accumulation is also present in Marx's preface to *A Contribution to the Critique of Political Economy*. Political Marxists claim Marx moved away from this commercialisation perspective in later work such as the *Grundrisse* and *Capital*. This later work, which Political Marxists identify as a key source of inspiration, placed greater emphasis on the qualitative transformation in the mode of appropriation in explaining capitalism's origin.<sup>14</sup>

For Political Marxism, the defining aspects of a particular mode of production are the way the surplus is appropriated from the direct producers and classes are reproduced. Robert Brenner defines social property relations as the relations between the producers and appropriators of a society, which determine forms of property, control over the means of production, and ownership of its products.<sup>15</sup> Property relations, expressed legally, culturally and politically, determine patterns of social reproduction, class strategies, and surplus extraction, which drive the fundamental dynamics and conflicts of a mode of production. Wood and Brenner argue that capitalism emerged as a result of class struggles in the feudal English countryside that transformed structures of social reproduction and appropriation.<sup>16</sup> Following peasant struggle in England in the wake of the Bubonic plague in the fifteenth and sixteenth centuries, the counterattack by feudal elites prompted the development of a new set of tools of domination that would transform British feudalism. During that time, in the context of depopulation, increased land vacancy, and strong peasant leverage due to labour scarcity, landlords sought to 'engross, consolidate and enclose, to create large farms

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12. Dufour and Rioux, 'La sociologie historique de la théorie des relations sociales de propriété', 132.

13. Karl Marx and Friedrich Engels, *The Communist Manifesto*, trans. Samuel Moore (Penguin, 2010) (originally pub. 1888), 220–1.

14. Dufour and Rioux, 'La sociologie historique de la théorie des relations sociales de propriété'.

15. Robert Brenner, 'Property relations and the growth of agricultural productivity in late medieval and early modern Europe', in Amit Bhaduri and Rune Skarstein (eds.), *Economic Development and Agricultural Productivity* (Elgar, 1997), 9–44. DOI: [10.4337/9781035306022.00009](https://doi.org/10.4337/9781035306022.00009) at 10.

16. Wood, *The Origin of Capitalism*, 125–46.

and to lease them to capitalist tenants who could afford to make capitalist investments' and cultivate them with wage-labour.<sup>17</sup> The dispossession of the peasantry of their land, which had traditionally been passed on between generations, exempt from being bought and sold, and included access to the commons, was brought about by land concentration and its concomitants: eviction, enclosures, and the extinguishing of customary use rights on the commons.<sup>18</sup>

Consequently, a regime of market relations in land emerged, wherein a triad of classes—large landholders, capitalist tenant farmers, and agricultural wage labourers—became dependent on the market for their reproduction. The large landholders, who dominated ownership and successfully dispossessed the peasantry, established a market in land leases which reproduced the most productive tenant farmers. These tenant farmers secured their leases on the basis of expected rents, being competitive in the market for land leases equalled class reproduction. This compelled them to seek growing surpluses via improved labour productivity drawn from the now dispossessed peasants turned agricultural wage labourers.<sup>19</sup>

The imbrication of class reproduction with agricultural productivity marked a breakthrough from the feudal economy into self-sustaining intensive growth. From appropriation of a portion of the peasantry's output or labour time above what was needed for their subsistence towards a regime of investment in productivity via the employment of precarious agricultural wage labourers, this transition increased the efficiency of agriculture, producing a surplus population pushed off the land which supplied both the workforce and the demand for early manufacturers.<sup>20</sup> Concurrently, inter-state competition and peasant resistance to extra-economic extraction led to the centralisation of extra-economic powers in the English state, rather than those powers being parcelled amongst the feudal nobility. The eventual establishment of the parliamentary monarchy as the state of the landlords, thus representing their interests, led to the English ruling class increasingly relying on economic means of surplus extraction distinct from feudal extra-economic appropriation. That is, the production of *surplus value*. This generated two unique property relations: the increasing alienation of the producers from their means of subsistence and the limited power of ruling-class *individuals* to appropriate surplus directly via force due to the centralisation of coercive powers.<sup>21</sup> These legal, cultural and political struggles of classes during the dissolution of feudal relations necessarily entailed contingent dynamics and outcomes that were not determined by any laws of the feudal mode of production or general social development. In England, a new form of economic domination was born of the con-

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17. Brenner, 'Agrarian class structure and economic development in pre-industrial Europe', 63.

18. Wood, *The Origin of Capitalism*, 125–46.

19. Wood, *The Origin of Capitalism*, 125–46.

20. Brenner, 'Agrarian class structure and economic development in pre-industrial Europe', 288–99.

21. Brenner, 'Property relations and the growth of agricultural productivity in late medieval and early modern Europe'.

centration of land ownership and peasant dispossession. Labour and land were gradually transformed into commodities, thus subject to market competition, with extra-economic coercion centralised and nominally at arm's length from appropriation.

160 Thus, for Political Marxists, capitalism is defined by the market-mediated appropriation of surplus, and class reproduction based on private ownership and separation of the direct producers from the means of production. This dynamic is capitalism's essence, producing its unique imperatives of competition, accumulation, and enhancement of the forces of production. The market appropriation of surplus also entails a concomitant separation  
165 of the political (extra-economic) and the economic in capitalism. Appropriative powers are congealed in a market sphere while extra-economic powers are embodied in the state. By 'extra-economic', Political Marxism refers to relations founded upon direct conscious activity including violent and coercive compulsion, in contrast to the 'mute compulsion' of the demands of social reproduction in the market.<sup>22</sup>

170 Setting aside the historical veracity of this highly contested account of capitalism's agrarian origins in England, we can identify several elements that are arguably Eurocentric.<sup>23</sup> This is an internalist account, pinning the origins of capitalism wholly within Europe, or in this case solely within England, and therefore an implicit acceptance of the construction of Europe as the progenitor of world-historical transformation.<sup>24</sup> How-  
175 ever, even as Political Marxism commits these ostensibly Eurocentric errors, it successfully subverts and challenges them.

In a riposte to accusations of Eurocentrism, Wood points to the implicit Eurocentrism of ostensibly anti-Eurocentric accounts of capitalism.<sup>25</sup> What Wood calls 'Eurocentric anti-Eurocentrism' often entails the assertion of an already existing and presupposed capitalist  
180 modernity in non-European contexts. Indeed, Wood charges that anti-Eurocentric accounts provide an insufficiently specific and historicised conception of the origins of capitalism, thus attributing to capitalism a legitimising transhistorical scope. Many anti-Eurocentric accounts adopt the commercialisation model of capitalism, equating its emergence with a quantitative growth in commercial relations, an international division of labour, trade,  
185 urbanity and exchange.<sup>26</sup> These accounts emphasise the size and scope of non-European economies and their trading networks, developed markets and technological advances, par-

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22. Ellen Meiksins Wood, 'The separation of the economic and the political in capitalism', *New Left Review*, I/127 (May–June 1981), 66–95.

23. Jairus Banaji, *Retotalising Capitalism: A Very Short Introduction to its History*, Guest Lecture, University College London, 30 Jan. 2025 (London: Historical Materialism, 2025), <https://www.historicalmaterialism.org/article/retotalising-capitalism-a-very-short-introduction-to-its-history>.

24. Ellen Meiksins Wood, *The Pristine Culture of Capitalism: A Historical Essay on Old Regimes and Modern States* (London: Verso, 1991; repr. 2015), 143; Anievas and Nişancıoğlu, *How the West Came to Rule*, 4–5

25. Ellen Meiksins Wood, 'Eurocentric anti-Eurocentrism', *Against The Current*, 14/2 (June 2001), 29, <https://againstthecurrent.org/atc092/p993/>.

26. Wood, 'Eurocentric anti-Eurocentrism', para. 16.

ticularly in Asia in the fifteenth to seventeenth centuries.<sup>27</sup> Capitalism is posited as a continuous, transhistorical and universal commercial logic, always-already embryonic in any human society.

190 In Wood's view, the argument is often made that non-European societies could, would, or did develop capitalism and that this development was only thwarted by European imperialism. This represents a Eurocentric assumption of capitalism's universal and transhistorical existence or latency as a rational form of social organisation only hampered by unfavourable factors.<sup>28</sup> It is this Eurocentricity that Amin falls into in his call to search  
195 for the origins of capitalism in the 'general laws of the evolution of human society'.<sup>29</sup> It is in this respect that a contradiction is raised between Amin's first and second aspects of Eurocentrism.

Thus, ostensibly anti-Eurocentric accounts adopt several implicit Eurocentric assumptions, that is, validating 'the superiority of capitalism by treating it as the universal stand-  
200 ard of merit and progress [such that] we can affirm the value of *other* societies only by claiming that they really did develop capitalism (or at least proto capitalism)'.<sup>30</sup> In contrast, Political Marxism by emphasising capitalism's specificity challenges the 'most Eurocentric principle of all: that the European path of development culminating in industrial capitalism is the natural order of things'.<sup>31</sup> This is done by analysing the historical spe-  
205 cificity of capitalism as a system with a historical beginning and therefore a conceivable end. Arguing that capitalism emerged in England is not done to assert English or European superiority, but rather 'the emergence of capitalism is hard to explain precisely because it was not connected to any prior superiority'.<sup>32</sup> Wood argues that rather than reinforcing Eurocentrism, prioritising the geographic and historical specificity of capitalism is a re-  
210 quirement of challenging the conviction that the 'Western path of historical development is the natural and inevitable way of things'.<sup>33</sup>

Wood's defence of the anti-Eurocentric credentials of Political Marxism is vociferous, but a particular aspect of Eurocentrism remains unaddressed. Clearly Wood's work shares little with 'vulgar Eurocentrism'.<sup>34</sup> However, despite offering a defence of the immanence of  
215 capitalism's origins, we can trace a more subtle form of Eurocentrism in Wood's work and

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27. Eren Duzgun, 'Against Eurocentric anti-Eurocentrism: International relations, historical sociology and Political Marxism', *Journal of International Relations and Development*, 23/2 (June 2020), 285–307. DOI: [10.1057/s41268-018-0146-0](https://doi.org/10.1057/s41268-018-0146-0).

28. Wood, 'Eurocentric anti-Eurocentrism'.

29. Amin, *Eurocentrism*, 155.

30. Wood, 'Eurocentric anti-Eurocentrism', paras. 77–8, emphasis added.

31. Wood, 'Eurocentric anti-Eurocentrism'.

32. Wood, 'Eurocentric anti-Eurocentrism', para. 58.

33. Wood, 'Eurocentric anti-Eurocentrism'.

34. An assertion of the supremacy of Western modes of social organisation, thought, politics and religion above non-European societies.



the Political Marxist framework. Namely, a tendency to disavow aspects of actually existing capitalism's global processes of reproduction from 'its analytical discussion, intentionally or unintentionally'.<sup>35</sup> In particular, those social relations that are inextricably economic and extra-economic at the level of class, race, and relations between societies are lost in its  
 220 conception and history of capitalism. These are the aspects that most concern the agency and history of non-European peoples, their subjugation, contribution, and resistance to capitalism.

This elision of extra-economic oppression in capitalism is often done *a priori* by conceiving the capitalist mode of production in strictly ideal-typical terms as the dominance  
 225 of market mediated appropriation and reproduction. In Political Marxism there is a sharp distinction drawn between capitalist (economic) and pre-capitalist (extra-economic) forms of appropriation and oppression. Wood disavows certain relations of oppression from capitalism because they could be supposedly dispensed with without disrupting the wage-capital relation.<sup>36</sup> For instance, in explicating how forms of gendered and racial oppression are not  
 230 internal to capitalist relations, Wood asserts that capitalism is 'indifferent to' and does not presuppose, nor is it 'inextricably linked with extra-economic, juridical or political identities, inequalities or differences'. Rather there is a 'tendency in capitalism to undermine such differences' as appropriation entails relations between formally free and equal individuals.<sup>37</sup>

However, a wide range of scholarship makes a compelling case for the internal role and  
 235 indispensability of myriad of forms of extra-economic exploitation along racial and gendered lines in the reproduction of capitalist relations.<sup>38</sup> That such empirical links between the wage-capital relationship and extra-economic forms of oppression are not empirically addressed and contested points to a real weakness in Political Marxism's conception of the wider social relations that reproduce capitalism. While it may be possible to conceive of a  
 240 hypothetical capitalism that does without a range of existing extra-economic oppressions, exploitations, and forms of rule, we should begin by taking seriously those extra-economic social relations that capitalism has never gone without, and what this may indicate for the necessary constitutive role they play.

Wood's account of capitalist markets and capitalist imperialism neglects the role of  
 245 extra-economic power and relations at the geopolitical level. In Political Marxism's conception of capitalist markets, profit is realised through expanded reproduction under conditions of price competition. On the other hand, pre-capitalist markets and pre-capitalist forms of

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35. Tansel, 'Deafening silence?', 78.

36. Ellen Meiksins Wood, *Democracy Against Capitalism: Renewing Historical Materialism* (Verso, 2016), 267.

37. Wood, *Democracy Against Capitalism*, 266.

38. Stuart Hall, 'Race, articulation, and societies structured in dominance', in id., *Essential Essays*, i, ed. David Morley (Durham, NC: Duke UP, 2019) (originally pub. 1980); Silvia Federici, *Caliban and the Witch: Women, the Body and Primitive Accumulation* (2014; repr. London: Penguin, 2021); Sébastien Rioux, 'Embodied contradictions: Capitalism, social reproduction and body formation', *Women's Studies International Forum*, 48 (Jan.–Feb. 2015), 194–202. DOI: [10.1016/j.wsif.2014.03.008](https://doi.org/10.1016/j.wsif.2014.03.008)



appropriation are orientated around extra-economic power and advantages.<sup>39</sup> Wood identifies extra-economic advantages (political, diplomatic, imperial, juridical, militaristic) in  
 250 markets as belonging to a pre-capitalist 'commercial logic' based on the way in which markets are an opportunity rather than a compulsion. This leads Wood to conclude that the British East India Company and the Dutch East India Company were 'essentially non-capitalist in [their] logic' due to their use of extra-economic advantages and the extraction of surplus via extra-economic form in tax and tribute.<sup>40</sup> In contrast, the distinct logic of  
 255 capitalist markets that emerged internally in Britain in the seventeenth century was based on achieving 'competitive cheapness' rather than 'extra-economic advantage'.<sup>41</sup>

Yet, Wood acknowledges that British imperialism provided 'colonial products and raw materials [that] could be exploited to provide the means of improving competitive production at home.'<sup>42</sup> To this, we can add other extra-economic advantages that lay behind the  
 260 'competitive cheapness' and success of early British industry. These include, the imposition of treaties cordoning off markets in Latin America, Africa and Asia from domestic and European competitors, the violent destruction of a competitor in the Indian textile industry and efforts to inhibit competitive manufacturing in the American colonies.<sup>43</sup> Thus, the achievement of 'competitive cheapness' was not solely attributable to the operation of  
 265 the ideal-typical productivity enhancing capitalist market in England; it also involved the appropriation of cheap nature and labour across the world through violence and the threat of violence, alongside mercantilist 'extra-economic' advantages in markets.

However, Wood posits that while capitalism may have coopted pre-capitalist extra-economic forms of exploitation and rule, it is defined by a tendency 'to replace extra-economic with economic forms of exploitation and the expansion of economic imperatives  
 270 beyond the reach of extra-economic power.' She argues this is unique to capitalist imperialism.<sup>44</sup> There is a presentism here that reads back a contemporary feature of capitalism as an essential characteristic of capitalism itself. Wood equates the eventual end of British imperialism in India after 200 years as indicative of this tendency toward the supersession of  
 275 extra-economic rule and appropriation in capitalism. In this way, 200 years of imperialism by the world's foremost *capitalist* power is made irrelevant to the definition thereof.<sup>45</sup> This is despite the transformation of property relations in India, the forced deindustrialisation, the circularity of investment and repatriation of profits, and how the East India Company's structure and practice was an antecedent to the development of modern corporate struc-

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39. Ellen Meiksins Wood, *Empire of Capital* (London: Verso, 2003), 80–5.

40. Wood, *Empire of Capital*, 110–1.

41. Wood, *Empire of Capital*, 85.

42. Wood, *Empire of Capital*, 84–5.

43. Anievas and Nişancıoğlu, *How the West Came to Rule*, 262.

44. Wood, *Empire of Capital*, 115.

45. Wood, *Empire of Capital*, 115; Sébastien Rioux, 'The fiction of economic coercion: Political Marxism and the separation of theory and history', *Historical Materialism*, 21/4 (2013), 92–128 at 106

280 ture.<sup>46</sup> Much of what can be considered to be part of the history of capitalism—including its coercive and violent aspects, especially outside Europe—is rendered contingent and sidelined within Political Marxist analysis. Thus, non-European peoples devastated by the violence of imperialism are written out of capitalism's history.

285 This re-writing is clearest when Wood asserts that 'we cannot get very far in explaining the rise of capitalism by invoking the contribution of imperialism to "primitive accumulation" or, indeed, by attributing to it any decisive role in the *origin* of capitalism'.<sup>47</sup> This stands in marked contrast to Marx's conception of the wider scope of primitive accumulation, which is worth quoting at length:

290 The discovery of gold and silver in America, the extirpation, enslavement and entombment in mines of the aboriginal population, the beginning of the conquest and looting of the East Indies, the turning of Africa into a warren for the commercial hunting of black-skins, signalled the rosy dawn of the era of capitalist production. These idyllic proceedings are the chief momenta of primitive accumulation. On their heels treads the commercial war of the European nations, with the globe for a theatre. It begins with the revolt of the Netherlands  
295 from Spain, assumes giant dimensions in England's Anti-Jacobin War, and is still going on in the opium wars against China, etc.

The different momenta of primitive accumulation distribute themselves now, more or less in chronological order, particularly over Spain, Portugal, Holland,  
300 France, and England. In England at the end of the 17th century, they arrive at a systematical combination, embracing the colonies, the national debt, the modern mode of taxation, and the protectionist system. These methods depend in part on brute force, e.g. the colonial system. But they all employ the power of the State, the concentrated and organised force of society, to hasten, hot-  
305 house fashion, the process of transformation of the feudal mode of production into the capitalist mode, and to shorten the transition. Force is the midwife of every old society pregnant with a new one. It is itself an economic power.<sup>48</sup>

Political Marxism misses that while potentially not generative of the distinct capitalist imperatives in England, the opening of the world to European conquest, trade, unequal  
310 exchange and colonisation created conditions and opportunities that were vital to capital's reproduction. Without such inter-societal dynamics, capitalism arguably could not have survived as a single national formation. For example, Anievas and Nişancıoğlu point to the role of Atlantic colonisation and plantation slavery in ameliorating the early limits

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46. P. J. Cain and A. G. Hopkins, *British Imperialism 1688–2000* (3rd edn., London: Routledge, 2016). DOI: [10.4324/9781315837321](https://doi.org/10.4324/9781315837321), 300–30.

47. Wood, *The Origin of Capitalism*, 48.

48. Karl Marx, *Capital: A Critique of Political Economy*, trans. Ben Fowkes and David Fernbach (London: Pelican, 1976–81; repr. London: Penguin, 1990), 915.

on agrarian capitalism in England by arresting a fall in the rate of profit and providing  
 315 avenues for the dispersal of a growing surplus population and new means of expanded  
 reproduction.<sup>49</sup>

Furthermore, the brutal Atlantic slave trade was inextricably intertwined with the  
 ascent of the first vanguard of British industrial capitalism: the textile industry. African  
 chattel slaves were in part paid for with cotton goods produced domestically or sourced  
 320 from India by the East India Company. Liverpool financiers whose fortunes originated in  
 the slave trade invested their returns into the burgeoning cotton industry. The bulk of  
 the raw cotton for the Lancashire mills, whose profits would go on to further fuel British  
 finance, was sourced from the West Indian slave plantations.<sup>50</sup>

In elaborating the changing character of capitalist rule, Wood describes the US as the  
 325 first capitalist empire because its imperialism is distinctly based on economic rather than  
 extra-economic appropriation and commercial logics.<sup>51</sup> However, Wood acknowledges the  
 role of the US military, diplomatic, political, juridical and institutional powers in ensuring  
 the reproduction of international markets and capital accumulation in the interest of US  
 capital and State.<sup>52</sup> Working around this contradiction she states that the US is able 'to  
 330 dictate [economic] conditions to the world, not without military coercion but certainly  
 without direct colonial rule'.<sup>53</sup> However, direct colonial rule does not exhaust the forms  
 of extra-economic power even within her framework. Thus, military coercion entails the  
 continuation of extra-economic power in the operation of markets.

Political Marxism is therefore unable to properly theorise the process of underdevelop-  
 335 ment. If capitalist social relations are fundamentally about inter-firm competition and the  
 wage-capital relation, which tend to develop the forces of production, then the underdevel-  
 opment of much of the world remains difficult to explain as internal to capitalism. Rather  
 it can only represent a lack of capitalist social relations, or a distortion of them, not an  
 aspect of the reproduction of actually existing capitalism that may be subject to change.  
 340 This contradiction is revealed in a brief excursus of the changing patterns of imperialism  
 in East Timor. In *Empire of Capital*, Wood briefly traces a transition from commercial  
 imperialism via Dutch and Portuguese colonialism, to direct Indonesian rule represent-  
 ing distinctly 'capitalist imperialism' based on market imperatives following independence.  
 However, the political nature of these market imperatives is never far from the surface.  
 345 Wood states that United Nations efforts in 2001 to negotiate favourable terms for the ex-  
 ploitation of oil and gas reserves on Timor's behalf were hamstrung by the intervention of

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49. Anievas and Nişancioğlu, *How the West Came to Rule*, 142–73, 274–81.

50. Eric Hobsbawm, *The Age of Revolution: Europe 1789–1848* (London: Abacus, 1977), 49–52.

51. Wood, *Empire of Capital*, 115.

52. Wood, *Empire of Capital*, 153.

53. Wood, *Empire of Capital*, 131.

the US Vice-President Cheney into the negotiations.<sup>54</sup> To that intervention we could also add the role of Australian espionage in helping to secure privileged access to petroleum reserves through negotiations, to the primary benefit of Woodside Petroleum.<sup>55</sup>

350 A further example of the limitations of the Political Marxist account of history is the erasure of non-Western agency in the development of capitalist imperialism. The full realisation of capitalist imperialism's tendency 'to replace extra-economic with economic forms of exploitation' only emerges with the US rise to power after WWII.<sup>56</sup> Such an evolution is posited as wholly driven by capitalism's immanent logic. This displays both a lack  
355 of attention to non-Western agency and the changing inter-societal relations confronting the US as an imperial capitalist power. In Wood's analysis, the agency and resistance of non-Western peoples does not play a role in this shifting pattern of capitalist imperialism. That European capitalist empires of the more direct form were rendered untenable by the resistance of subject non-European peoples in the face of attempts to reinstate such im-  
360 perial rule (for instance in Indochina) is not allowed to impinge on Wood's assertion of capitalist imperialism's tendency to separate the extra-economic from the economic.<sup>57</sup> Not attributing to non-Western people their decisive role in challenging and changing forms of imperialism points to the Eurocentric implications of Political Marxism's conception of capitalism and the theory's often-problematic separation of history and theory, wherein—by  
365 Rioux's account—history (the agency of colonised peoples) is rendered 'contingent' so that the central theoretical abstractions can be maintained.<sup>58</sup>

These engagements with history in Wood's work point to a reified conception of the market. The history of capitalism indicates that economic imperatives of competition, accumulation, profit-maximisation and increasing labour productivity are imbricated with  
370 extra-economic power. This cannot be captured through a conception of 'economic imperatives' free of extra-economic coercion in which the state stands apart and only intermittently 'intervenes'. This pattern of the interlacing of the economic and the extra-economic in the reproduction of capitalist markets arguably applies as much to national markets as to the world market. Thus, Political Marxism struggles to grasp capitalist markets and concomitant  
375 patterns of capital accumulation constituted and reproduced via inextricable economic and extra-economic relations. The 'formal' separation of these spheres, one of liberalism's chief ideological defences of concentrated economic power, insulated from democracy, is often reified in Political Marxism.

The Eurocentric implications of Wood's conception of capitalism and its development

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54. Wood, *Empire of Capital*, 130–1.

55. Brian Toohey, *Secret: The Making of Australia's Security State* (Melbourne UP, 2019), 26–7.

56. Wood, *Empire of Capital*, 115.

57. Fouad Makki, 'The empire of capital and the remaking of centre-periphery relations', *Third World Quarterly*, 25/1 (2004), 149–68. doi: [10.1080/0143659042000185381](https://doi.org/10.1080/0143659042000185381) at 154–8.

58. Rioux, 'The fiction of economic coercion'.

can be even further drawn out. If it is the case that forms of extra-economic exploitation, oppression and direct imperialism through colonialism or suzerainty can be excluded from the inner workings of capitalism, then capitalism theoretically can, and does, tend to dispense with these relations. It is a short step from this conception of capitalism to positing a cosmopolitan, progressive character of capitalist development. That capitalism entails a progressive tendency to dispense with geopolitical accumulation or that such forms never were part of the inner working of capitalism appears close to Schumpeter's characterisation of modern imperialism as one of the atavistic 'heirlooms of the absolute monarchical state' which capitalism's 'inner logic' would never have otherwise produced.<sup>59</sup> While Wood asserts that capitalism cannot 'deliver world peace',<sup>60</sup> Political Marxism's conception of the superseding of extra-economic forms of rule and oppression absolves capitalism of much of its sordid history in the non-European world and makes capitalism's unfolding appear progressively pacifistic.

This produces a sanitised image of the rise of capitalism and the West to world dominance, wherein the murder, exploitation, enslavement and subjugation of non-European peoples is posited as having a contingent and arm's-length relationship to capitalism. This represents an essential hallmark of Eurocentrism.<sup>61</sup> Chatterjee writes that 'it is the narrative of capital that can turn the violence of the mercantile trade, war, genocide, conquest and colonialism into a story of universal progress, development, modernisation and freedom'.<sup>62</sup> Wood, operating within Political Marxism's conception of capitalism, in which certain kinds of extra-economic relations are deemed essential or inessential but none the less undertheorised, cannot account for how extra-economic geopolitical accumulation, war, slavery, mercantilism (extra-economic advantages in market accumulation) or extra-economic forms of oppression and exploitation can be internally related to capitalism.

Thus, there appears to be a contradiction between the historically specific account of capitalism found in Political Marxism, which does not presume capitalism, thus avoiding a Eurocentric universalisation of capitalist relations, and an anti-Eurocentric recognition of the role of the extra-economic in the reproduction of capitalism.<sup>63</sup> What is needed is a historically specific account of capitalism that engages with non-European people's agency and history as well as the extra-economic and inter-societal dimensions of capitalism's emergence and reproduction. Such an account would neither reproduce the Eurocentric assumption of reading capitalism back across all civilised history, nor disavow capitalism's

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59. Joseph Schumpeter, 'The Sociology of Imperialisms', in id., *Imperialism [and] Social Classes: Two Essays*, trans. Heinz Norden (New York: Meridian, 1955) (originally pub. 1951), 3–98 [Ger. orig., 'Zur Soziologie der Imperialismen', *Archiv für Sozialwissenschaft und Sozialpolitik*, 46 (1919), 275–310] at 97.

60. Wood, *Democracy Against Capitalism*, 265.

61. See, for example, Amin, *Eurocentrism*; Anievas and Nişancıoğlu, *How the West Came to Rule*; Partha Chatterjee, *The Nation and Its Fragments: Colonial and Postcolonial Histories* (Princeton UP, 1993). DOI: 10.1515/9780691201429; Tansel, 'Deafening silence?'

62. Chatterjee, *The Nation and Its Fragments*, 235.

63. Anievas and Nişancıoğlu, *How the West Came to Rule*, 20.

myriad forms of extra-economic rule—violence, coercion, appropriation, exploitation and oppression—from its inner logic.

While a full explication of such a theorisation is beyond the scope of this essay, a  
 415 fruitful starting avenue is Anievas and Nişancioğlu's conception of capitalism. They adopt  
 a relational-processual approach that aims to overcome positing 'a certain phase (or place)  
 in capitalism's history or geography as "pure", "ideal-typical" [or] "unchanging".' Despite  
 being

irreducible to any singular process or social relation, the multiple actually existing  
 420 capitalisms nonetheless have a single intelligible (albeit contradictory) object of analysis.  
 Capitalism represents the set of relations and processes oriented around the reproduction  
 'of the capital relation, but not reducible—either historically or logically—to that relation  
 alone'.<sup>64</sup> Capitalism has a specific set of social relations such as generalised commodity  
 production, competitive accumulation of capital through the exploitation of wage-labour,  
 425 private ownership and market dependence. But there is a wider array of relations necessary  
 for their reproduction which constitute an organic part of the totality of capitalism.<sup>65</sup> This  
 need not be incompatible with Political Marxism. Wood hints at a wider conception of  
 the social relations that constitute capitalism by positing a 'continuous structure of social  
 relations and forms with varying degrees of distance from the immediate processes of pro-  
 430 duction and appropriation'.<sup>66</sup> However, such an analysis is not followed through with in  
 Wood's work or Political Marxism in general. Wood asserts that a variety of extra-economic  
 juridical and political relations are necessary for the reproduction of market dependence  
 and appropriation. The question becomes why the line is drawn aprioristically between  
 certain extra-economic relations that are posited as internally related to capitalism, and  
 435 others that Wood argues are only externally related (patriarchy, racism, extra-economic  
 exploitation and appropriation, geopolitical accumulation). The task then becomes de-  
 termining how particular social relations are subsumed within the systemic reproduction  
 of the capital relation and how that informs our understanding of the totality of capitalism.

This essay argues that Ellen Meiksins Wood's work and the framework of Political  
 440 Marxism engage in certain forms of Eurocentric inquiry while successfully challenging and  
 subverting others. In outlining the specificity of capitalism, Wood challenges the Euro-  
 centrism of universalising capitalist relations across history. However, the theoretical  
 disavowal of the extra-economic from an understanding of capitalism results in much of  
 the history of European imperialism, mercantilism, colonialism, and slavery being either  
 445 excluded from Wood's account of capitalism or rendered as having a contingent relation.  
 This is despite the evidence that these processes were integral to the rise and reproduction  
 of capitalism. Consequently, the history of non-European peoples—their subjugation, as

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64. Anievas and Nişancioğlu, *How the West Came to Rule*, 9.

65. Anievas and Nişancioğlu, *How the West Came to Rule*, 9.

66. Wood, 'The separation of the economic and the political in capitalism', 68.



well as resistance and agency—are rendered as a footnote in the history of capitalism. An analysis of capitalism should resist the Eurocentric tendency of exorcising capitalist history of its demons. It is necessary to understand these past forms and their relation to the inner logic and reproduction of capital to confront their progeny in the present and the future.

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