

Title—Imperialism, The Highest Stage of Capitalism

Author—Vladimir Lenin

Year—1939

Categories: Theory, Marxism, Imperialism, Economics

Place: The World

Time: 1880-1920

Argument Synopsis:

Lenin's pamphlet was originally published in 1917 and sets out to explain the real causes of the First World War. Lenin argues that the First World War was imperialist in its origins and aims—it deserved the condemnation of genuine socialists. He is concerned with explaining why socialists had abandoned internationalism for patriotism. Lenin posits that revolution alone could bring about a just, democratic peace. He demonstrates how by 1914 a handful of banks had come to dominate the advanced European countries. Lenin claims that these banks became dissatisfied with the way the world had been distributed which caused rival coalitions of imperialists to launch the war to bring about a redivision of the world at the expense of the other coalition. Supporting his claim that only socialist revolution would bring about peace, he argues that imperialists, driven by an annexationist dynamic, could not conclude a just, lasting peace. Future wars were inevitable so long as imperialism existed, and imperialism was inevitable so long as capitalism existed. Lenin directly connected the ideologies of capitalism and imperialism, arguing that only the overthrow of capitalism would end the imperialist war and prevent such wars in the future. Although originally published during the First World War, Lenin's theory held up and continued to be relevant throughout the twentieth century. Even today, his work continues to provide the instrument that communists employ to evaluate major trends in the non-communist world.

The pamphlet was an intervention into the political debate that emerged amongst socialist internationally at the outbreak of the First World War. His main goal was to highlight how the colonial expansion and imperialist rivalry in this period was rooted in changes to the nature of capitalism, emphasizing the link between the ideologies. Lenin argues that the war was an imperial conflict in which all sides were trying to grab more territory and extend their power and influence. Importantly, Lenin is not claiming that there was no imperialism before the late nineteenth century, rather that the nature of imperialism had undergone dramatic changes since that period. He acknowledges the existence of colonial policy and imperialism before this latest stage of capitalism, noting how even Rome pursued colonial policies and practiced imperialism.

According to Lenin, an adequate definition of modern imperialism needs to embrace the following five features. The first, which he asserts at the most important feature, is the concentration of production and capital developed to such a high stage that it created monopolies. The other features are: the merging of bank capital with industrial capital and the creation of a financial oligarchy; the export of capital as distinguished from the export of commodities; the formation of international capitalist monopolies; and the territorial division of the world among the greatest capitalist powers. He argued that the rivalries and wars between capitalist powers was inherent in one of capitalism's basic features—the tendency for capital to become more centralized and concentrated.

Key Themes and Concepts:

- Colonial expansion and imperialist rivalry in the late nineteenth and early twentieth centuries were rooted in profound changes in the nature of capitalism during the same period
- The First World War was an imperial conflict in which all sides were trying to grab more territory and extend their power and influence
- If imperialism is a stage of capitalism, it is fundamentally an economic phenomenon