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A Theory of Global Capitalism: Production, Class, and State in a Transnational World (Themes in Global Social Change)

William I. Robinson

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In this book, sociologist William I. Robinson offers a theory of globalization that follows the rise of a new capitalist class and a transnational state. Growing beyond national boundaries, this new class comprises a global system in which Japanese capitalists are just as comfortable investing in Latin America as North Americans are in Southeast Asia. Their development of global, interconnected industries and businesses make them drivers of world capitalism.

Robinson explains how global capital mobility has allowed capital to reorganize production worldwide in accordance with a whole range of considerations that allow for maximizing profit making opportunities. As a result, production systems that were once located in a single country have been fragmented and integrated externally into new globalized circuits of accumulation. What this means, however, is not simply that factories are located overseas where labor might be cheaper, but rather that the whole production process is broken down into smaller parts and each of those parts moved to a different country, depending on where investment might be highest. Yet at the same time, this worldwide decentralization and fragmentation of the production process has taken place alongside the centralization of command and control of the global economy in transnational capital.

In turn, this economic organization finds a political counterpart in the rise of a transnational state. The leaders of global businesses and industries think about themselves and how they live in new ways. Hegemony in the twenty-first century, Robinson argues, will be exercised not by a particular nation-state but by this new global ruling class through the machinery of this transnational state. Robinson observes, for example, that global elites, regardless of their nationality, increasingly tend to share similar lifestyles and interact through expanding networks of the transnational state. Globalization is in this way unifying the world into a single mode of production and a single global system and bringing about the integration of different countries and regions into a new global economy and society. But the new global capitalism is rife with contradictions, such as the growing rift between the global rich and the global poor, concludes Robinson. The twenty-first century is likely to harbor ongoing conflicts and disputes for control between the new transnational ruling group and the expanding ranks of the poor and the marginalized. Sure to stir controversy and debate, *A Theory of Global Capitalism* will be of interest to sociologists and economists alike.

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