

# Towards A Global Ruling Class? Globalization and the Transnational Capitalist Class

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**ABSTRACT:** A transnational capitalist class (TCC) has emerged as that segment of the world bourgeoisie that represents transnational capital, the owners of the leading worldwide means of production as embodied in the transnational corporations and private financial institutions. The spread of TNCs, the sharp increase in foreign direct investment, the proliferation of mergers and acquisitions across national borders, the rise of a global financial system, and the increased interlocking of positions within the global corporate structure, are some empirical indicators of the transnational integration of capitalists. The TCC manages global rather than national circuits of accumulation. This gives it an objective class existence and identity spatially and politically in the global system above any local territories and politics. The TCC became politicized from the 1970s into the 1990s and has pursued a class project of capitalist globalization institutionalized in an emergent trans-national state apparatus and in a “Third Way” political program. The emergent global capitalist historic bloc is divided over strategic issues of class rule and how to achieve regulatory order in the global economy. Contradictions within the ruling bloc open up new opportunities for emancipatory projects from global labor.

**IT IS WIDELY RECOGNIZED THAT WORLD CAPITALISM** has been undergoing a period of profound restructuring since the 1970s, bound up with the world historic process that has come to be known as globalization (Burbach and Robinson, 1999). One process central to capitalist globalization is transnational class formation, which has proceeded in step with the internationalization of capital and the global integration of national productive structures. Given the transnational integration of national economies, the mobility of capital and the global fragmentation and decentralization of accumulation circuits, class formation is progressively less tied to territoriality. The traditional assumption by Marxists that the capitalist class is by theoretical fiat organized in nation-states and driven by the dynamics of national capitalist competition and state rivalries needs to be modified.

We argue in this essay that a transnational capitalist class (hence-forth, TCC) has emerged, and that this TCC is a global ruling class. It is a ruling class because it controls the levers of an emergent trans-national state apparatus and of global decision making. This TCC is in the process of constructing a new global capitalist historic bloc: a new hegemonic bloc consisting of various economic and political forces that have become the dominant sector of the ruling class throughout the world, among the developed countries of the North as well as the countries of the South. The politics and policies of this ruling bloc are conditioned by the new global structure of accumulation and production.

This historic bloc is composed of the transnational corporations and financial institutions, the elites that manage the supranational economic planning agencies, major forces in the dominant

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**Tony Smith**



## **Towards A Global Ruling Class Globalization And The:**

**CyberRadicalism: A New Left for a Global Age** Carl Davidson & Jerry Harris, 2005 A collection 15 essays by the authors covering a full set of new and unique theoretical work on the crisis in socialist theory the impact of the information revolution globalization the rise of the right and an outline and practical examples of strategy and tactics on how to deal with it

**The Global Bourgeoisie** Christof Dejung, David Motadel, Jürgen Osterhammel, 2019-11-26 This essay collection presents a global history of the middle class and its rise around the world during the age of empire It compares middle class formation in various regions highlighting differences and similarities and assesses the extent to which bourgeois growth was tied to the increasing exchange of ideas and goods and was a result of international connections and entanglements Grouped by theme the book shows how bourgeois values can shape the liberal world order

**Spectacle and Diversity** Lee Artz, 2021-12-30 This book shows how transnational media operate in the contemporary world and what their impact is on film television and the larger global culture Where a company is based geographically no longer determines its outreach or output As media consolidate and partner across national and cultural boundaries global culture evolves The new transnational media industry is universal in its operation function and social impact It reflects a shared transnational culture of consumerism authoritarianism cultural diversity and spectacle From Wolf Warriors and Sanju to Valerian City of 1000 Planets and Pok mon new media combinations challenge old assumptions about cultural imperialism and reflect cross boundary collaboration as well as boundary breaking cultural interpretation Intended for students of global studies and international communication at all levels the book will appeal to a wide range of readers interested in the way transnational media work and how that shapes our culture

**Globalisation** Tony Smith, 2005-12-01 Part One of this book examines the social state neoliberal catalytic state and democratic cosmopolitan models of globalisation Each necessarily tends to function in a manner contradicting essential claims made by its leading advocates This immanent contradiction provides a theoretical warrant for moving to a new position addressing the shortcomings of the previous framework The first three chapters of Part Two are devoted to a Marxian model of capitalist globalisation in which the irresolvable contradictions and social antagonisms of the capitalist global order are explicitly recognised The final chapter is devoted to a Marxian model of socialist globalisation in which those contradictions and antagonisms are overcome bringing the systematic dialectic of globalisation to a close

**Megaregulation Contested** Benedict Kingsbury, David M. Malone, Paul Mertenskötter, Richard B. Stewart, Thomas Streinz, Atsushi Sunami, 2019-06-06 The Japan led Trans Pacific Partnership CPTPPA of 2018 is the most far reaching megaregional economic agreement in force with several major countries beyond its eleven negotiating countries also interested Still bearing the stamp of the original US involvement before the Trump era reversal TPP is the first instance of megaregulation a demanding combination of inter state economic ordering and national regulatory governance on a highly ambitious substantive and trans regional scale Its text and ambition have influenced other negotiations ranging from the

Japan EU Agreement JEEPA and the US Mexico Canada Agreement USMCA to the projected Pan Asian Regional Comprehensive Economic Partnership RCEP This book provides an extensive analysis of TPP as a megaregulatory project for channelling and managing new pressures of globalization and of core critical arguments made against economic megaregulation from standpoints of development inequality labour rights environmental interests corporate capture and elite governance Specialized chapters cover supply chains digital economy trade facilitation intellectual property currency levels competition and state owned enterprises government procurement investment prescriptions for national regulation and the TPP institutions Country studies include detailed analyses of TPP related politics and approaches in Japan Mexico Brazil China India Indonesia and Thailand Contributors include leading practitioners and scholars in law economics and political science At a time when the WTO and other global scale institutions are struggling with economic nationalism and geopolitics and bilateral and regional agreements are pressed by public disagreement and incompatibility with digital and capital and value chain flows the megaregional ambition of TPP is increasingly important as a precedent requiring the close scrutiny this book presents

**Global Media Dialogues** Lee Artz,2023-07-24 This book the first of its kind brings together leading scholars from multiple perspectives in a serious dialogue about continuity and change in global media production and content Looking at a wide swath of the world these authors show the emergence of transnational collaboration in global television and film production across national borders that seem to transcend national cultures and identities At the same time traditional class analysis of such phenomena is reframed within the rise of myriad social movements for equality democracy human rights and defense of the environment What are the effects of media local or global Does the West continue to dominate or is cultural imperialism waning With original chapters written by leading scholars from a variety of disciplines this book will appeal to students and scholars interested in global media communication cultural studies and international political economy

**Globalization and Transnational Capitalism in Asia and Oceania** Jeb Sprague,2015-12-15 News headlines warn of rivalries and competing nations across Asia and the Pacific even as powerful new cross border relations form as never before This book looks behind the Asia Pacific curtain at the new forms of social economic and political integration taking place through a global capitalism that is rife with contradictions inequality and crisis We are moved beyond traditional conceptualizations of the inter state system with its nation state competition as the core organizing principle of world capitalism and the principal institutional framework that shapes the makeup of global social forces These important studies examine and debate over how there is a growing transnationality of material economic relations in the global era as well as an emerging transnationality of many social and class relations How does transnational capitalist class fractions new middle strata and labor undergird globalization in Asia and Oceania How have states and institutions become entwined with such processes This book provides insight into a field of dynamic change

**The Idea of Global Civil Society** Randall Germain,Michael Kenny,2004-08-02 This book evaluates the claim that in order to explore the

changing social foundations of global power relations today we need to include in our analysis an understanding of global civil society particularly if we also wish to raise ethical questions about the changing political and institutional practices of transnational governance Bridging the normative concerns of political theorists with the historical and institutional focus of scholars of international relations and international political economy this book is of broad interest to students and researchers concerned with international relations civil society global governance and ethics

**Making Global Trade Governance Work for Development** Carolyn Deere Birkbeck, 2011-08-18 Discussion of the governance of global trade and the multilateral trading system is too often dominated by developed country scholars and opinion makers with inadequate attention given to developing country perspectives Making Global Trade Governance Work for Development gathers a diversity of developing country views on how to improve the governance of global trade and the WTO to better advance sustainable development and respond to the needs of developing countries With contributions by senior scholars commentators and practitioners the essays combine new empirically grounded research with practical insights about the trade policy making process They consider the specific governance issues of interest to developing countries and acknowledge the changing dynamics in the global economy and in trade decision making

**The Political Power of Global Corporations** John Mikler, 2018-02-12 We have long been told that corporations rule the world their interests seemingly taking precedence over states and their citizens Yet while states civil society and international organizations are well drawn in terms of their institutions ideologies and functions the world's global corporations are often more simply sketched as mechanisms of profit maximization In this book John Mikler recasts global corporations as political actors with complex identities and strategies Debunking the idea of global corporations as exclusively profit driven entities he shows how they seek not only to drive or modify the agendas of states but to govern in their own right He also explains why we need to reterritorialize global corporations as political actors that reflect and project the political power of the states and regions from which they hail We know the global corporations names we know where they are headquartered and we know where they invest and operate Economic processes are increasingly produced by the control they possess the relationships they have the leverage they employ the strategic decisions they make and the discourses they create to enhance acceptance of their interests This book represents a call to study how they do so rather than making assumptions based on theoretical abstractions

## **Towards A Global Ruling Class Globalization And The** Book Review: Unveiling the Magic of Language

In a digital era where connections and knowledge reign supreme, the enchanting power of language has become more apparent than ever. Its ability to stir emotions, provoke thought, and instigate transformation is really remarkable. This extraordinary book, aptly titled "**Towards A Global Ruling Class Globalization And The**," published by a very acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound effect on our existence. Throughout this critique, we will delve into the book's central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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