

Global media and global capitalism

Christian Fuchs

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<http://fuchs.uti.at>
christian.fuchs@uti.at

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1. Introduction

Globalization has been one of the most discussed topics of the past ten years (see Beck 2000, Castells 2000, Giddens 1990, Held et al. 1999, Held/McGrew 2007, Robertson 1992, 1995, Scholte 1999, Tomlinson 1999). It has for example been defined as “an increasing number of social processes that are indifferent to national boundaries“ (Beck 2000: 80) or the “intensification of worldwide social relations which link distant localities in such a way that local happenings are shaped by events occurring many miles away and vice versa” (Giddens 1990: 64).

These definitions not only have in common that they stress increasing quantity, scale, and speed of social interactions, but also that they characterize globalization as a general phenomenon. However, general definitions pose the threat of constructing mythologies that only see positive sides of globalization and leave out the negative consequences of contemporary globalization processes. This can create the impression that society does not need or even cannot be changed to the better by active collective political agency. It is therefore no wonder that some of the abovementioned authors are fairly optimistic about the effects of contemporary globalization. They speak for example of globalization resulting in the acceleration of the “consciousness of the global whole in the twentieth century” (Robertson 1992: 8), “the intensification of consciousness of the world as a whole” (Robertson 1992: 8), “emergent forms of world interdependence and planetary <557> consciousness” (Giddens 1990: 175), the creation of “a growing collective awareness or consciousness of the world as a shared social space” (Held/McGrew 2007: 3), or say that “human beings assume obligations towards the world as a whole” (Albrow 1997: 83). Such formulations can be read as contemporary globalization bringing about more freedom and equity. However, we live in a world of global inequality (Fuchs 2008a, Sutcliffe 2007). The developed world accounts for approximately 25% of the world’s population, but has accounted for almost more than 70% of the world’s wealth continuously since 1970 (Fuchs 2008a). People are not moving closer together, but tend to be more separated. One can therefore conclude that oversized globalization optimism can easily turn into mythologizing. Dialectical critical globalization studies pose alternatives to pure globalization optimism (as well as to pure globalization scepticism) (see Robinson 2005, Mittelman 2005).

In recent years, the notions of imperialism and capitalist empire have gained importance in critical globalization studies. This discourse forms the background and context for this paper. The newly emerging theories stand in a longer tradition of theorizing imperialism. Therefore discussing the notions of imperialism that are today employed in this debate and comparing them to classical concepts, such as the one by Vladimir Lenin, which can be said to have been the most influential classical conception, becomes important.

Within this context, this paper deals with the question: Is the new imperialism an informational

imperialism? This paper tries to make a contribution to the new imperialism debate from an information-, media-, and communication-studies perspective. The notion of imperialism employed is Lenin's classical one, so the task becomes to analyze the role of the media in a contemporary reactualization of Lenin's notion of imperialism. For doing so, first the notions of imperialism that are employed in theories of new imperialism and capitalist empire are discussed (section 2). Based on this discussion, the role of the information sector in imperialism today is analyzed. Sections <558> 3-7 are structured in the sequence of the five characteristics of imperialism that Lenin (1917) has given. Each of these sections discusses the question if a specific quality of imperialism is topical and how it is related to information and media. In section 8, some conclusions are drawn.

The relationship of media, information, and imperialism has in existing works mainly been treated with the concept of cultural or media imperialism (cp. e.g. Boyd-Barrett 1977, Said 1993 Schiller 1976, 1989, 1991/2006, for overview discussions cp. Golding/Harris 1996, Roach 1997, Sparks 2007: 81-104, Tomlinson 1991). The task of this paper is not to analyze to which extent the media are imperialistic (causal direction of arguments: imperialism => media), but to which extent media and information shape imperialism (causal direction of arguments: media, information => imperialism). So its topic is not cultural imperialism or media imperialism, but the role of media and information in the new imperialism.

Methodologically, first an introduction to theories of new imperialism, capitalist empire, and capitalist globalization is given, with a special focus on the discussion of Lenin's notion of imperialism. Then, based on this discussion, macro-economic statistical analysis is employed for assessing the topicality of Lenin's notion of imperialism and the role of information, media, and communication within such reactualization of Lenin. The interest in Lenin's theory is analytical and grounded in the recently emerging academic debate on the role of Lenin's theory today (cp. e.g. Budgen/Kouvelakis/Žižek 2007, Lih 2005, Žižek 2004a).

2. Theories of new imperialism and global capitalism

Contemporary theories of imperialism, empire, and global capitalism can be categorized on a continuum that describes the degree of novelty of imperialism. On the one end of the continuum there are authors who argue that imperialism no longer exists today and that a post-imperialistic empire has emerged. The stress is on discontinuity (e.g. Panitch/Gindin 2004, 2005; Robinson 2004, 2007; Hardt/Negri 2000, 2004, Negri 2008, for a discussion of Hardt and Negri cp. e.g. Buchanan/Pahuja 2004, Callinicos 2007: 345, Laffey/Weldes <559> 2004, Žižek 2004b). On the other end of the continuum there are authors who argue that that contemporary capitalism is just as or again as imperialistic as 100 years ago and that there is a new imperialism. The stress is on continuity (e.g. Callinicos 2003, 2005, 2007, Harvey 2003, 2005, 2006, 2007, Wood 2003, Zeller 2004a, b). A middle ground is the assumption that imperialism has re-emerged and been qualitatively transformed, that through capitalist development and crisis new qualities of capitalism have emerged and others been preserved, and that the new qualities on the one hand constitute a return to capitalist imperialism, but that on the other hand there are aspects of imperialism today that are different from the imperialism that Lenin, Luxemburg, Kautsky, and Bukharin described 100 years ago (e.g. Sklair 2002, O'Byrne 2005). Some of the most important theories of new imperialism, empire, and global capitalism will now be discussed and it will be analyzed which concept of imperialism underlies these theories and which role Lenin's theory of imperialism plays in this context.

Theories of new imperialism, empire, and global capitalism have brought about a new discussion about the economic and political strategies of capitalism and their limits. They therefore have an important public and political function. But nonetheless in many cases the employed notions of

imperialism remain rather imprecise (Castree 2006) or remain unexplained (Brenner 2006). This might be related to a lack of grounding in classical theories. The discussion of Lenin's notion of imperialism remains rather superficial. We find it therefore feasible and important to discuss if this concept can be applied today.

For Lenin, there are five characteristics of imperialism:

- “1) The concentration of production and capital developed to such a stage that it creates monopolies which play a decisive role in economic life.
- 2) The merging of bank capital with industrial capital, and the creation, on the basis of “finance capital”, of a financial oligarchy.
- 3) The export of capital, which has become extremely important, as distinguished from the export of commodities.
- 4) The formation of international capitalist monopolies which share the world among <560> themselves.
- 5) The territorial division of the whole world among the greatest capitalist powers is completed” (Lenin 1917: 237).

Lenin defined imperialism as “capitalism in that stage of development in which the domination of monopolies and finance capital has established itself; in which the export of capital has acquired pronounced importance; in which the division of the world among the international trusts has begun; in which the division of all the territories of the globe among the biggest capitalist powers has been completed” (Lenin 1917: 237).

Lenin's work on *Imperialism, the highest stage of capitalism*, is not, as suggested by some authors, only a very rough definition (Zeller 2004b: 88, 111) and not “pamphleteering” instead of theorizing (Harvey 2007: 59). In the first six chapters, he gives a detailed empirical account of economic developments that he then summarizes in the well-known definition that is given in chapter seven. It is therefore an interesting task to observe which empirical indicators for the existence of imperialism Lenin used. Bob Sutcliffe (2006: 74) describes the works by Hardt/Negri, Harvey, and Wood on new imperialism as rather “empirico-phobic”. In contrast, Lenin gave close attention to the empirical data that was available at his time. He undertook “enormous preparatory work” (Labica 2007: 223) for his work on imperialism that is documented in his 21 *Notebooks on imperialism* (Lenin 1912-1916), which contain notes on 150 books and 240 articles. To re-engage with Lenin's theory of imperialism today should therefore be an examination and update of his theoretical arguments and the support of these arguments by data in the same empirical rigor that Lenin showed in his work and that contemporary works unfortunately frequently lack. Updating Lenin can be undertaken by substituting “for the data he presented what we have available today” (Labica 2007: 232). To repeat and reload Lenin today means “to retrieve the same impulse in today's constellation” (Žižek 2004a: 11, cp. Budgen/Kouvelakis/ Žižek 2007; 1-4). This also means to take Lenin as a theoretical and methodological impulse for contemporary critical globalization studies.

<561> In sections 2-7, the validity of each of the 5 characteristics that Lenin mentioned in contemporary capitalism will be assessed and a special focus will be put on the role of the mass media and information in the context of the specific qualities of imperialism.

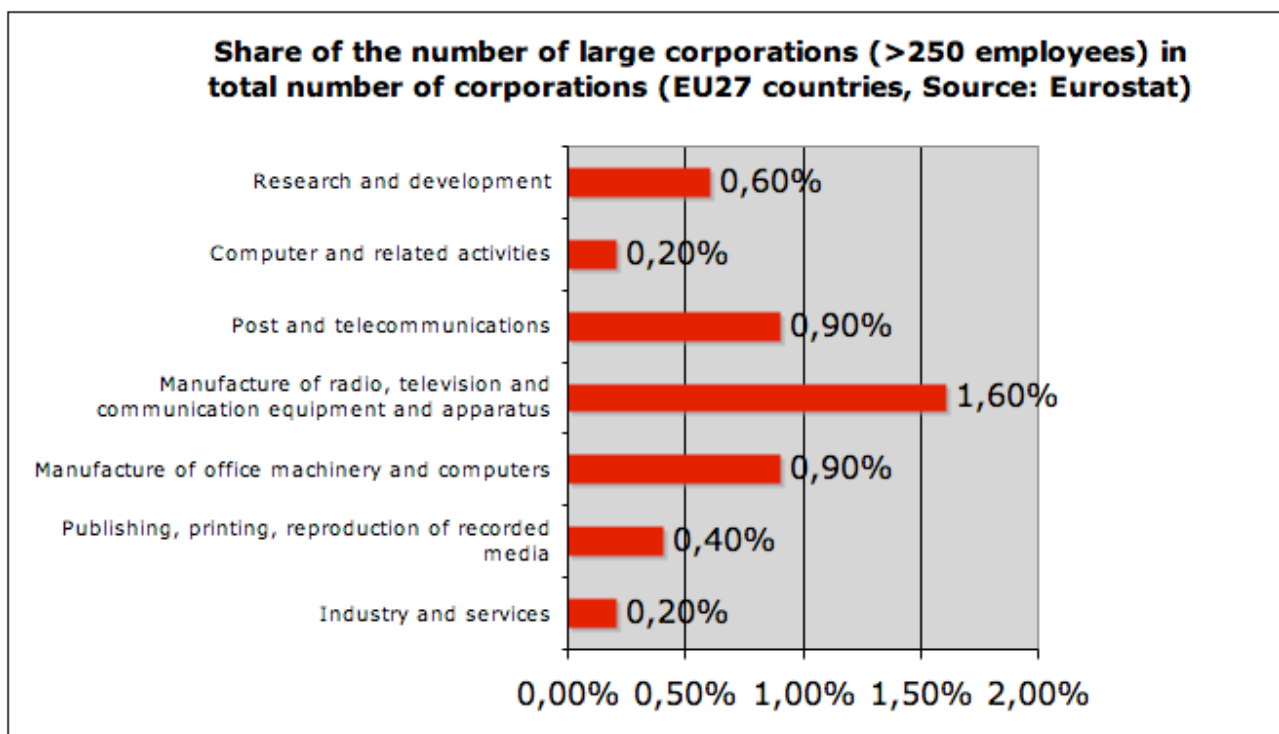
3. The concentration of capital

“The enormous growth of industry and the remarkably rapid process of concentration of production in ever-larger enterprises represent one of the most characteristic features of capitalism” (Lenin 1917: 178). Lenin identifies an antagonism between competition and monopoly as an immanent

feature of capitalism (Lenin 1917: 180, 185, 236, 260f). The formation of monopolies and the concentration of capital are for Lenin not an exception from the rule of competition, but a necessary outcome of capitalist competition.

In order to assess if there is a new imperialism, we have to find out if capital concentration is a feature of contemporary capitalism. Within such a framework, we can analyze the concentration of information sectors. Concentration generally means that a small amount of enterprises controls a large amount of assets (capital, workers, infrastructure, etc).

Figure 1 shows that large companies (> 250 employees) in the EU27 countries account for a small share of the number of overall companies (0.2%). This applies also to the information-producing branches that are shown in the figure.



<562> Figure 1: share of the number of large corporations (>250 employees) in total number of corporations in the EU 27 countries (data source: Eurostat)

Large companies in the EU27 countries account for only 0.2% of the total number of enterprises, but for 32.9% of all employees, 42.5% of total turnover, and 42.4% of total value added (figures 2, 3, 4). In most information-producing branches, these shares are higher than the total average in industry and services, especially in the areas of post/telecommunications and the manufacturing of communication equipment (figures 2, 3, 4). In post and telecommunications, large companies make up 0.9% of all companies and account for 87.8% of all employees, 87.2% of total turnover, and 91.7% of total value added. In the manufacturing of communication equipment, large companies make up 1.6% of all companies and account for 65.5% of all employees, 84.1% of total turnover, and 76.8% of total value added. A high concentration of information industries is not only specific for Europe, but can for example also be found in the United States (figure 5). In the entire US media sector, there were 330 large corporations (>1000 employees) that accounted for 0.01% of all media corporations in 2002, but controlled 78% of all revenues. In the telecommunications sector, 72 large corporations made up 0.9% of all companies in the industry, but controlled 88% of all sector-wide revenues.

Share of large companies (>250 employees) in total employees (EU27, Eurostat)

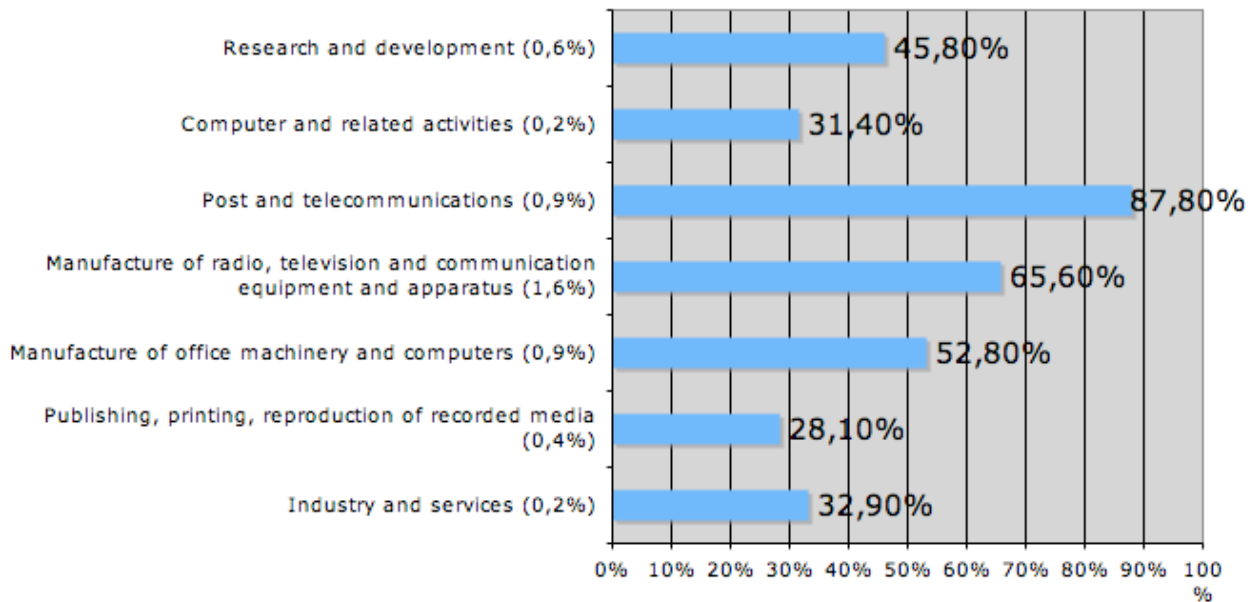


Figure 2: share of large companies (>250 employees) in total employees in the EU27 countries (data source: Eurostat)

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Share of turnover controlled by large companies (>250 employees) in EU27 countries (Eurostat)

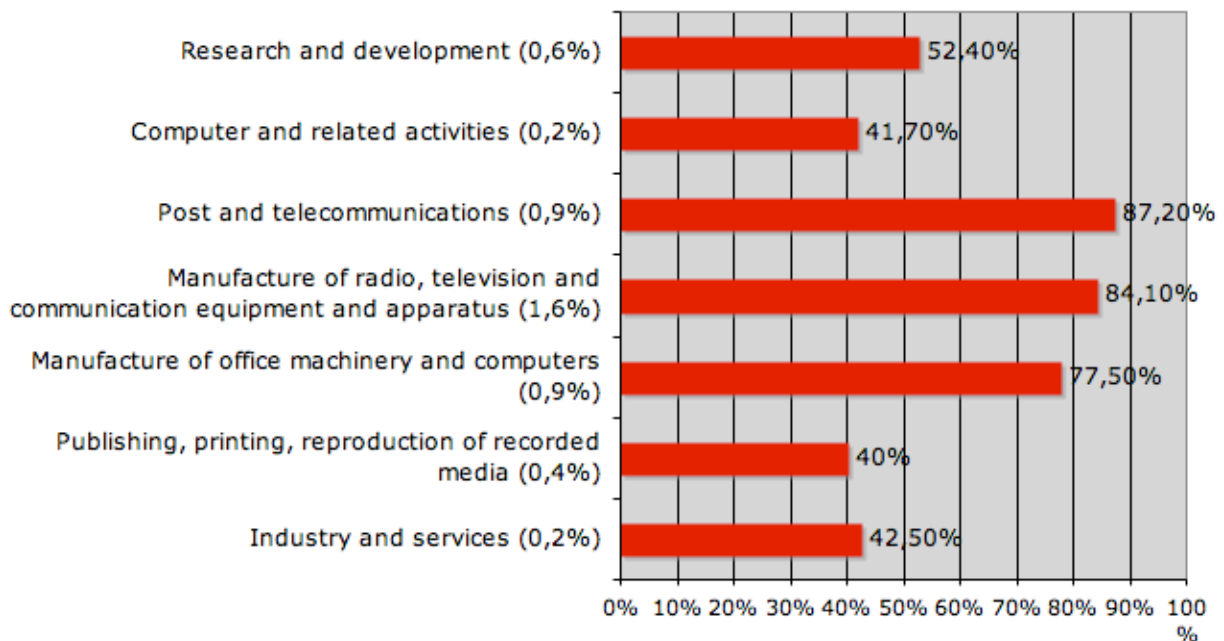


Figure 3: share of turnover controlled by large companies (>250 employees) in the EU27 countries (data source: Eurostat)

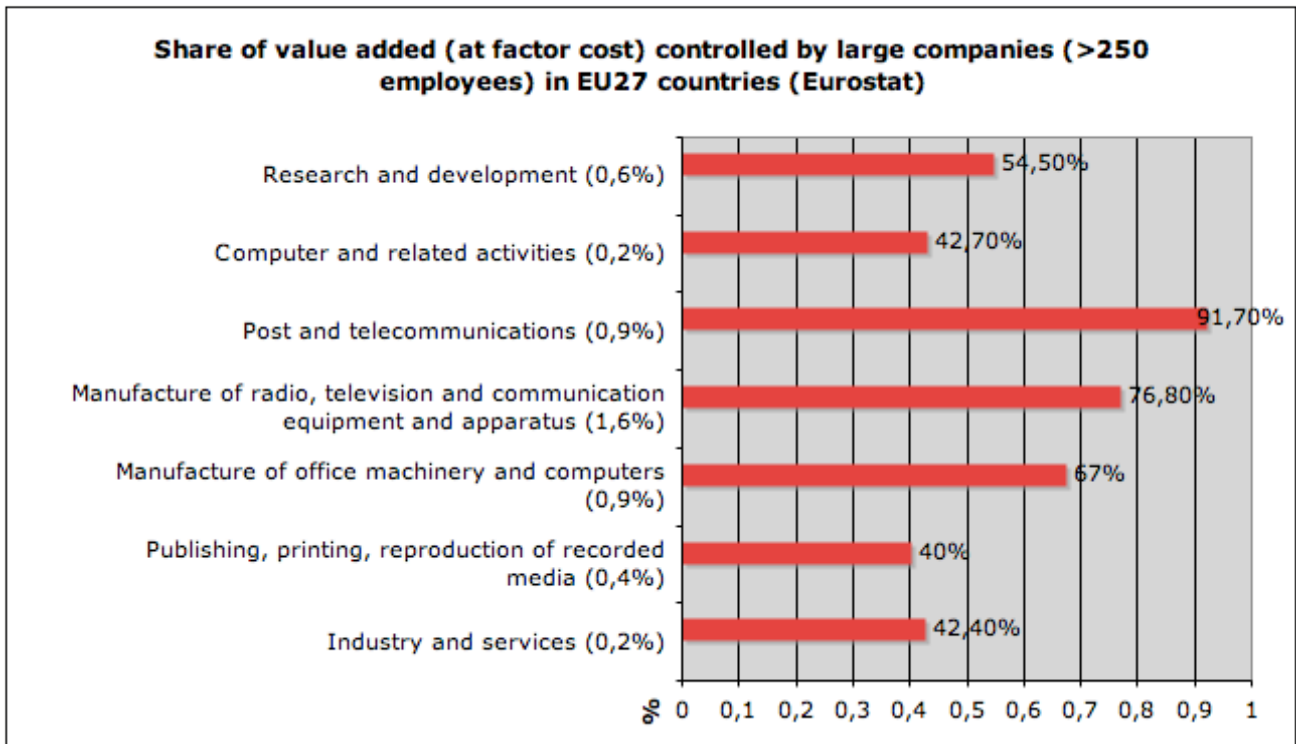


Figure 4: share of value added at factor costs controlled by large companies (>250 employees) in the EU27 countries (data source: Eurostat)

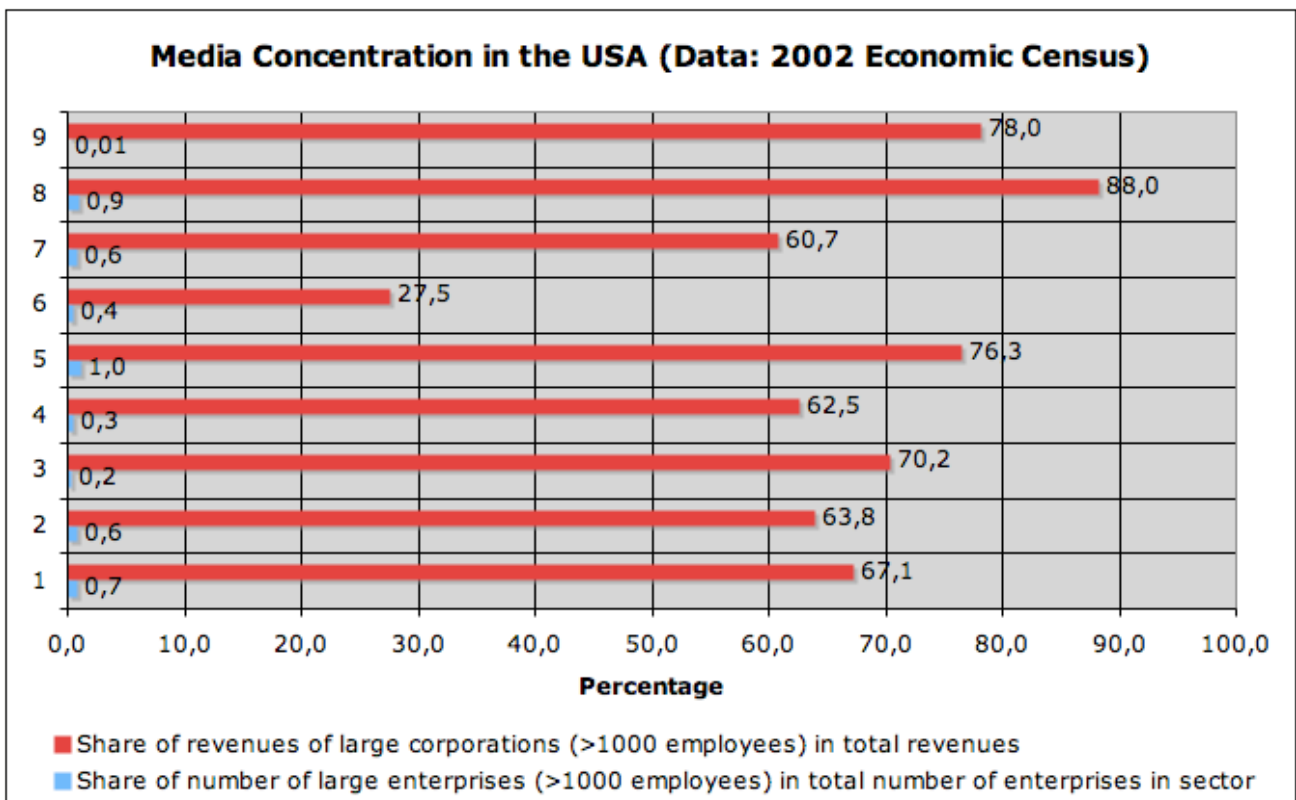


Figure 5: media concentration in the USA (data source: 2002 Economic Census)
 1...Publishing industries (except Internet), 2...Software publishers, 3...Sound recording industries, 4...Motion picture and video industries, 5...Broadcasting (except Internet), 6...Internet publishing and broadcasting, 7...Internet service providers, web search <564> portals, data processing services, 8...Telecommunications, 9...Total information industry

Information industries are not the only ones that are highly concentrated. So for example in the EU27

countries, value-added is very highly concentrated e.g. in the mining of coal and lignite and the extraction of peat (large companies account for 4.9% of all companies and for 92.9% of sectoral value added), the manufacture of tobacco products (20% are large companies and account for 93.7% of value added in the industry), and the manufacture of coke, refined petroleum products and nuclear fuel (9.9% are large companies and account for 93.1% of sectoral value added) (data for 2005, Eurostat).

4. The dominance of finance capital

Finance capital “is the bank capital of the few big monopolist banks, merged with the capital of the monopolist combines of manufacturers” (Lenin 1917: 237). Finance capital commands “almost the whole of the money capital of all the capitalists and small businessmen and also a large part of the means of production and of the sources of raw materials of the given country and of a number of countries” (Lenin 1917: 190). The banks’ control of the flow of investment money that is used for operating corporations gives them huge economic power for controlling the capitalist economy (Lenin 1917: 194). Lenin mentions that banks are influential in accelerating technical progress (Lenin 1917: 202). Capital concentration and the formation of finance capital are connected developments (Lenin 1917: 203). Finance capital aims at generating extraordinarily high rates of profit (Lenin 1917: 210). A finance oligarchy that consists of rentiers would emerge in imperialism (Lenin 1917: 213).

Figure 6 shows for two selected countries, the USA and Japan, the growth of financial asset transactions by investment funds, insurance corporations, and pension funds. The value of financial transactions by US insurance corporations and pension funds increased from 51.7% of the US GDP in 1980 to 122.92% of GDP in 2007, the value of financial transactions by US investment funds from 5.3% of GDP in 1980 to 85.9% of GDP in 2007. In Japan, insurance and pensions corporations and pension funds increased the <565> value of their financial transactions from 21.6% of GDP in 1980 to 75.6% of GDP in 2006, investment funds from 16.0% to 72.7% of GDP.

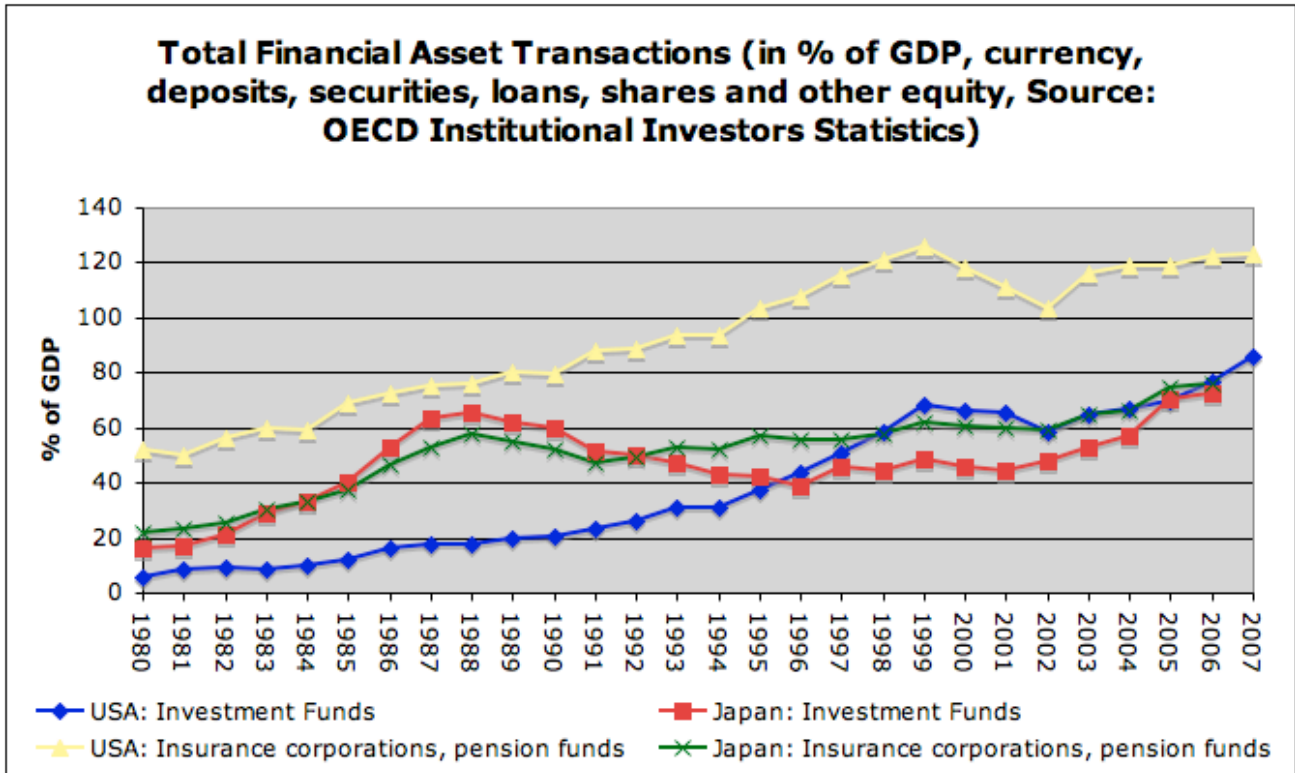


Figure 6: Total financial asset transactions (in % of GDP; currency, deposits, securities, loans, shares and other equity; data source: OECD Institutional Investors Statistics)

How important are information companies in comparison to finance corporations in the world economy? In order to give an answer, we have analyzed the 2008 Forbes list of the world's 2000 biggest companies by economic sectors. The results are presented in figure 7. Finance companies and financial service corporations together accounted for the vast share of capital assets in 2008 (75.96%). The second largest sector was oil, gas, and utilities (5.82%). The third largest sector was the information sector (4.63%), comprised (for statistical reasons) of the following subdomains: telecommunications, technology hardware and equipment, media content, software, semiconductors.

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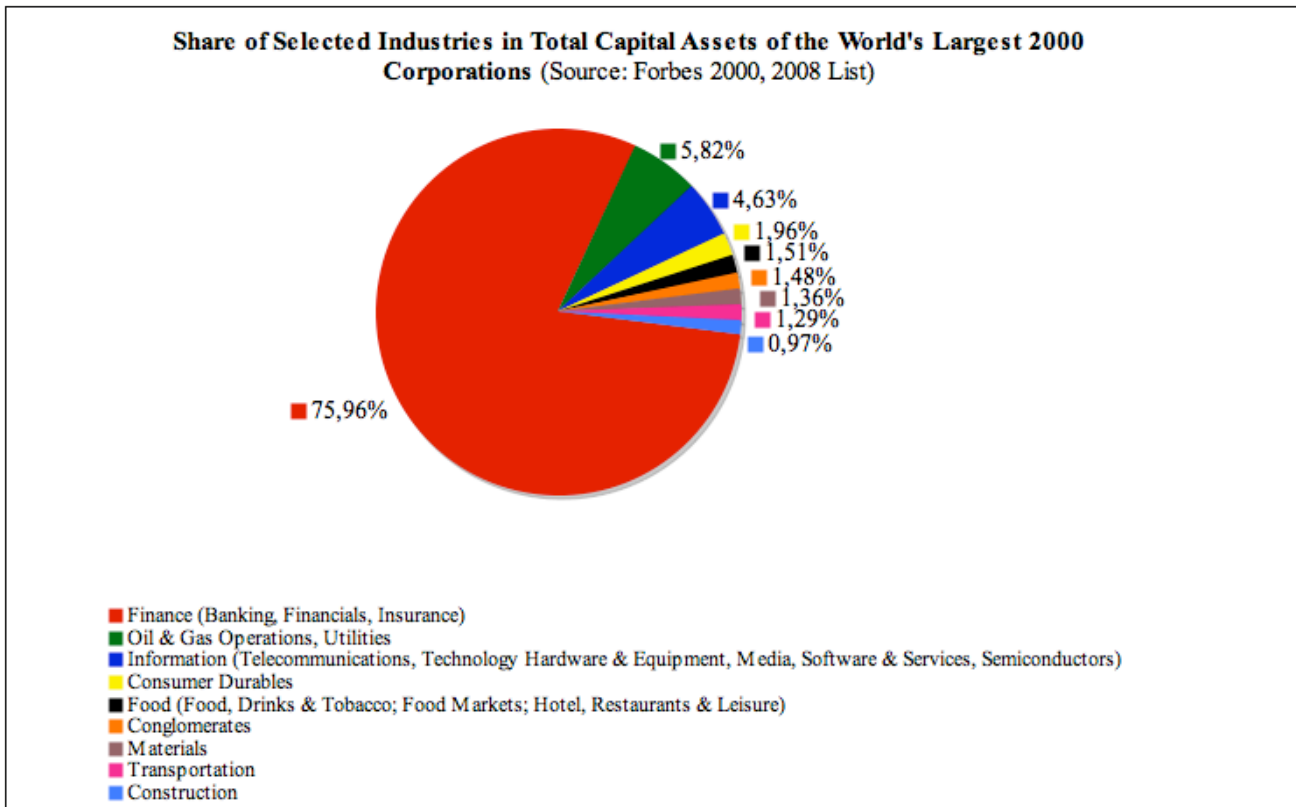


Figure 7: share of selected industries in total capital assets of the world's largest 2000 corporations (source: Forbes 2000, 2008 list)

5. The importance of capital export

“Under modern capitalism, when monopolies prevail, the export of capital has become the typical feature” (Lenin 1917: 215). The goal would be to achieve high profits by exporting capital to countries, in which “capital is scarce, the price of land is relatively low, wages are low, raw materials are cheap” (Lenin 1917: 216). Indicators that Lenin used for verifying the third characteristic of imperialism included: the absolute amount of capital invested abroad by certain nations and the geographical distribution of foreign direct investment.

Figures 8 and 9 show that foreign direct investment (FDI) flows have increased from approximately 0.5% of world GDP at the beginning of the 1970s to a share between 2% and 4.5% since the end of the millennium. FDI stocks have increased from a level of about 5% of world GDP at the beginning of the 1980s to 25% of world GDP in 2006. This does not prove that capital accumulation is global, but it is an indication that in comparison to the phase of Fordist capitalism (Aglietta 1979, Boyer/Saillard 2002, Jessop 2002, Lipietz 1987), capital export through global outsourcing of production in order to reduce labour costs and fixed costs has become more important. The economy has <567> become more global in the past 30 years in comparison to the years 1945-1975.

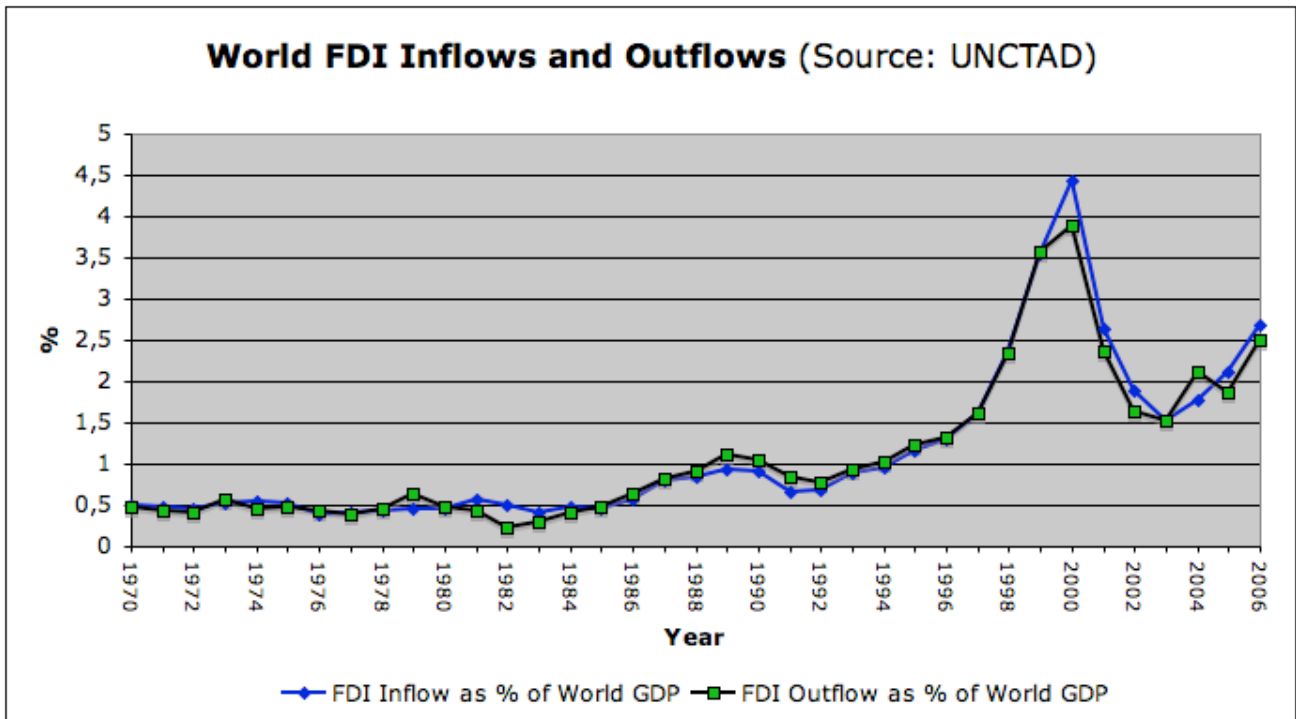


Figure 8: world foreign direct investment inflows and outflows (data source: UNCTAD)

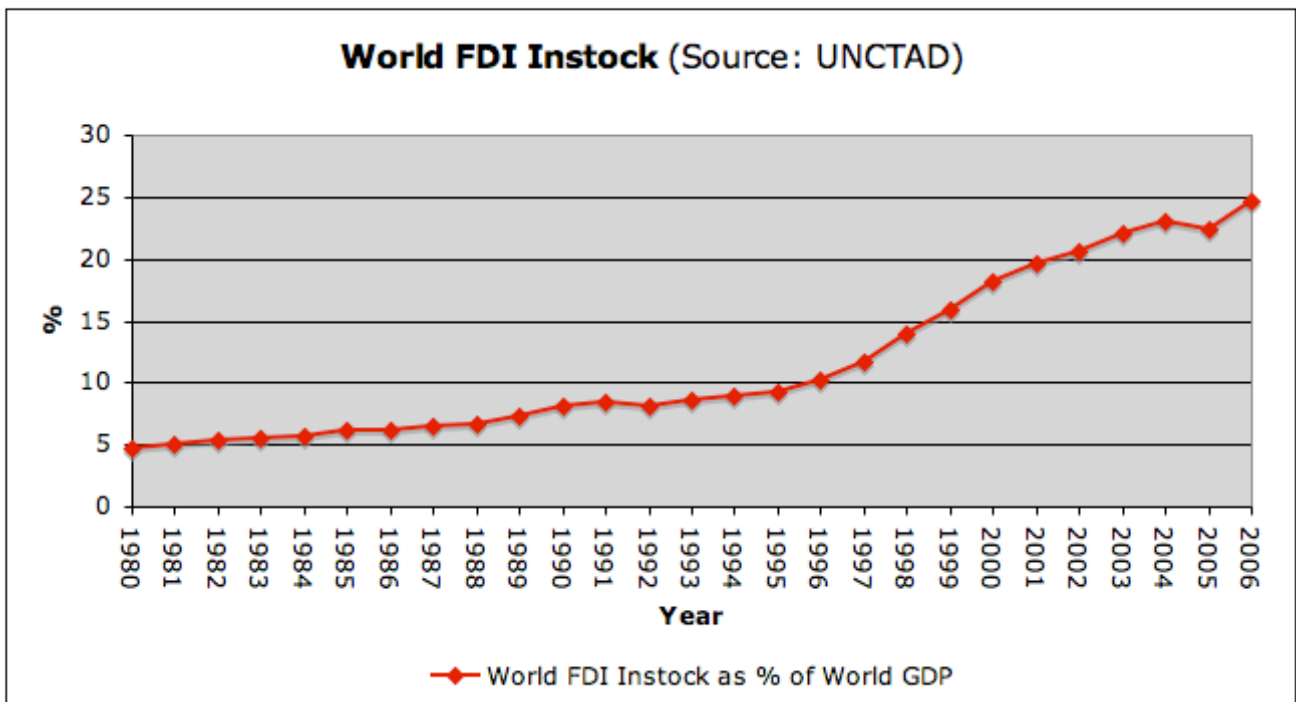


Figure 9: world foreign direct investment instock (data source: UNCTAD)

The biggest 2000 TNCs had sales of 1414.95 billion US\$ in 2007 (calculation based on Forbes 2000, 2008). The world GDP was 54347037614014 current US\$ in 2007, worldwide company revenues made up 27% of the world GDP, which is approximately 14673 billion US\$ (World Development Indicators (WDI)). So the biggest 2000 TNCs accounted for 9.6% of the worldwide revenues in 2007. These data show that we do not fully live in a globalized economy, but that transnational corporations have become very important economic actors that manage to centralize a significant share of worldwide value that they let produce to a large degree not in their home economies, but at the transnational level. Transnationalization is an important tendency in the contemporary capitalist

economy. The most important reason for international sourcing for European <568> companies is the reduction of labour costs: 45% of EU27 companies with sourcing activities say that this is a very important motivational factor, 28.5% say it is an important one, and only 9.9% say it is an unimportant factor (Eurostat). The two other most important reasons mentioned are reduction of other costs than labour costs and access to new markets. This confirms that transnational sourcing should be conceptualized within a theory of imperialistic capitalism.

What are the most important economic sectors in capital export and the outsourcing of production? In which areas is the economy most globalized? What is the role of the information sector? Figure 10 shows that transport, storage, telecommunications has in the past 20 years been the fastest growing sector of FDI (from 1.6% to 7.6% of all FDI inflows). Nonetheless, information industries are not dominant, more important in FDI than transport and communication are the sectors finance, mining/quarrying/petroleum, and trade¹.

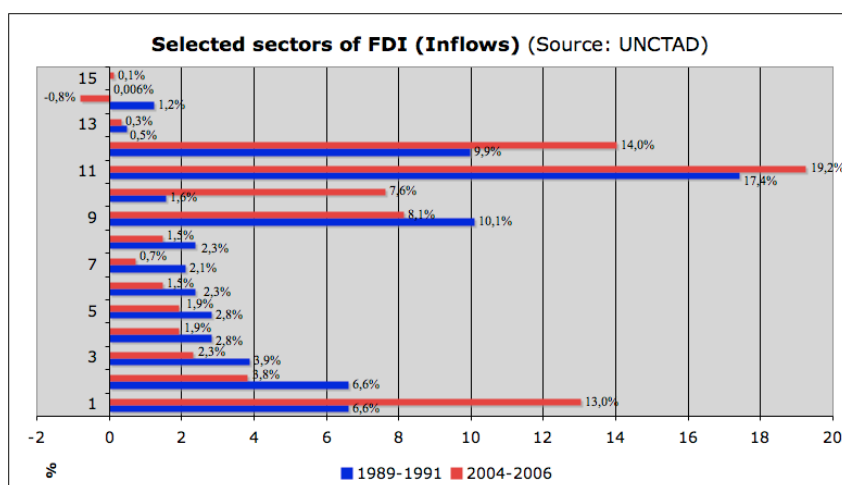


Figure 10: selected sectors of foreign direct investment inflows (source: UNCTAD)

- 1...Mining, quarrying, petroleum
- 2...Chemicals, chemical products
- 3...Food, beverages, tobacco
- 4...Machinery and equipment
- 5...Metals, metal products <569>
- 6...Electrical and electronic equipment
- 7...Motor vehicles
- 8...Electricity, gas, water
- 9...Trade
- 10...Transport, storage, communication
- 11...Finance
- 12...Business activities
- 13...Publishing, printing and reproduction of recorded media
- 14...Community, social and personal service activities
- 15...Education

A number of authors has argued that global/transnational media organizations have emerged (Appadurai 1990/2006, Schiller 1991, Herman/McChesney 1997, McChesney 1999, Rantanen 2005, Sklair 2002: 164-207, Sreberny 1991/2006). Other scholars are more sceptical, doubt the emergence of global media, or argue that their existence is a myth (Hafez 2007, Flew 2007). So for example Terry Flew (2007: 87) lists data on the foreign asset share, the transnationality index, and the foreign revenue share of Time Warner, Disney, News Corporation, and Viacom for the year 2005 in order to

¹ Due to the heterogeneity of the business activities sector (#12), we cannot give a reliable interpretation of the development of this sector.

argue that “media corporations are less globalized than major corporations in other sectors“, globalization of media and entertainment is moving slowly, and that News Corporation is the only truly global media company (Flew 2007: 87f). This analysis is not convincing because inductive generalizations from data for four companies is not conclusive, the indicators are mainly consumption- and not production-oriented (in contrast to for example the share of foreign employees), and other information sectors are not taken into account. Not only media content producers are media companies, but also media infrastructure capital and media technology capital (telecommunications, software, hardware) should be taken into account. Also the Internet, the computer, and the mobile phone are media.

I have analyzed the transnationality data that is published in the annual World Investment Report by UNCTAD. UNCTAD’s transnationality index (TNI) measures the global <570> dimension of a company by a composite measures that covers the world largest companies’ shares of assets, sales, and employees outside of the home country. Table 1 shows the average TNI of the top 100 corporations listed in the World Investment Reports 2003-2008 and the average of information corporations. Information/media corporations are in this context defined as all companies from the domains computer and related activities, electrical and electronic equipment, media, printing & publishing, and telecommunications. Media content capital and media infrastructure capital have a common referent, information, so summarizing these companies under the category of information corporations or media corporations is feasible. The data show that the TNI of the largest information corporations’ has in the years 2001-2006 been close to the total average and that the information companies covered by the TNI are more global than local in their operations, which casts doubt on the assumption (made by Flew, Hafez, and others) that there are no global media corporations.

<i>Year</i>	<i>2001</i>	<i>2002</i>	<i>2003</i>	<i>2004</i>	<i>2005</i>	<i>2006</i>
Top 100 Average TNI of all Included Corporations	55.7%	57%	55.8%	56.8%	59.9%	61.6%
Information Corporations’ Average TNI	60.2%	55.0%	55.3%	55.9%	59.5%	61.7%
N (Number of information corporations in ranking)	26	22	21	21	20	18

<571> Table 1: transnationality index of world’s largest information corporations (data: source calculations based on World Investment Reports 2003-2008)

Table 2 shows further indicators for the degree of transnationality of information corporations: the average share of foreign assets in total assets, the average share of foreign sales in total sales, the average share of foreign employment in total employment, and the share of foreign affiliates in total affiliates. The values for the 18 information corporations that are included in the 2006 list of the world’s top 100 TNCs are compared to the total average values for all 100 included companies. For calculating these shares, I treated all companies (respectively information companies) as totality (what Marx termed “collective capital“, Marx 1867: 344) so that the shares were calculated based on aggregated values.

	<i>Average of All Corporations</i>	<i>Information Corporations: Average</i>
Foreign Assets Share	61.39%	62.50%
Foreign Sales Share	64.35%	64.05%
Foreign Employment Share	60.48%	58.36%
Foreign Affiliates Share	69.38%	68.15%

Table 2: indicators of the degree of transnationality of the world’s largest information corporations (N=18, Data: calculations based on data for 2006, World Investment Report 2008)

Statistical data suggest that the globalization of media/information corporations is not a myth, as claimed by people like Kai Hafez and Terry Flew. There surely is not a purely global media system – transnational corporations are grounded in national economies. But global production in the form of outsourcing, subcontracting, and spatially diffused production seems to be an emergent quality of capitalism and therefore also of information corporations. Indicators such as the transnationality index, the foreign assets share, the foreign sales share, the foreign employment share, and the foreign affiliates <572> share allow measuring the degree of transnationality of information companies. Data for the world’s largest information companies suggest that although they are fairly grounded in national economies, they follow the general trend of TNCs to have the majority of their assets, sales, employment, and affiliates located outside of their home countries.

This is not a uniform pattern, but a tendency. Emergent qualities are additions to old qualities that transform systems, but do not supersede and eliminate them. Transnationality is not something entirely new – it is a degree, measure, and tendency. Globalization of the media is something different from fully global media: Certain media corporations become more global, parts of production are outsourced to other countries and parts of sales are achieved in other countries. The degree of sourcing, investment, affiliations, employment, assets, sales, and profits outside the home country are indicators for the degree of globalization of a media corporation. That the calculated average shares are close to 60% is an indication not for the emergence of fully global information corporations, but for the globalization of the operations of information corporations. These information TNCs are all capitalist in character, each focuses on capital accumulation on national and transnational levels that are interlinked. Transnationality is an emergent quality of the informational dimension of new imperialism. Transnationality is not entirely global, but an emergent quality in comparison to Fordist capitalism, in which many corporations were either state-owned or rather nationally contained by political regulation. Concerning the world’s largest information corporations, corporate structures have become global and ever more influenced media and information.

Media globalization then means that corporatism, i.e. the structuration of media organizations according to the logic of capital accumulation and profit maximization, has expanded its worldwide scope. Corporatism rules the world, therefore it also rules media and information organizations, which have increasingly been transformed into media corporations in processes of accumulation by dispossession that transform information and technology into commodities or intensify their commodity character. A further aspect <573> of media globalization is that in the 20th century, global communication networks (phone, Internet) have emerged (Thompson 1995/2000), which today allow communication and the transmission of information in real time over distance by time-space-compression.

6. The economic division of the world among big corporations

Lenin argues that under imperialism, big companies dominate the economy. They would divide among themselves spheres of influence and markets and would make use of cartels, syndicates, and trusts. Finance capital struggles “for the sources of raw materials, for the export of capital, for ‘spheres of influence,’ i.e., for spheres of good business, concessions, monopolist profits, and so on; in fine, for economic territory in general” (Lenin 1917: 266).

Figure 11 shows that the share of developed countries in total FDI inflows has fluctuated between 55% and 90% and the share of developing countries between 10% and 45%. Overall, capital export has remained an unequal affair. The vast majority of transnational investments stay within developed countries. Developing countries remain marginalized, although there are times when they achieve

significant increases. In 1970, the developing economies accounted for 28.7% of FDI inflows, in 2006 for 29.0%. So overall, there has not been much change. FDI outflows have continuously been very unequal since the 1970s (figure 12). The vast majority of investment comes from developed countries. The developing countries' share in FDI outflows has dropped from 99.6% in 1970 to 84.1% in 2006. There is a more significant change in FDI outflows than in inflows.

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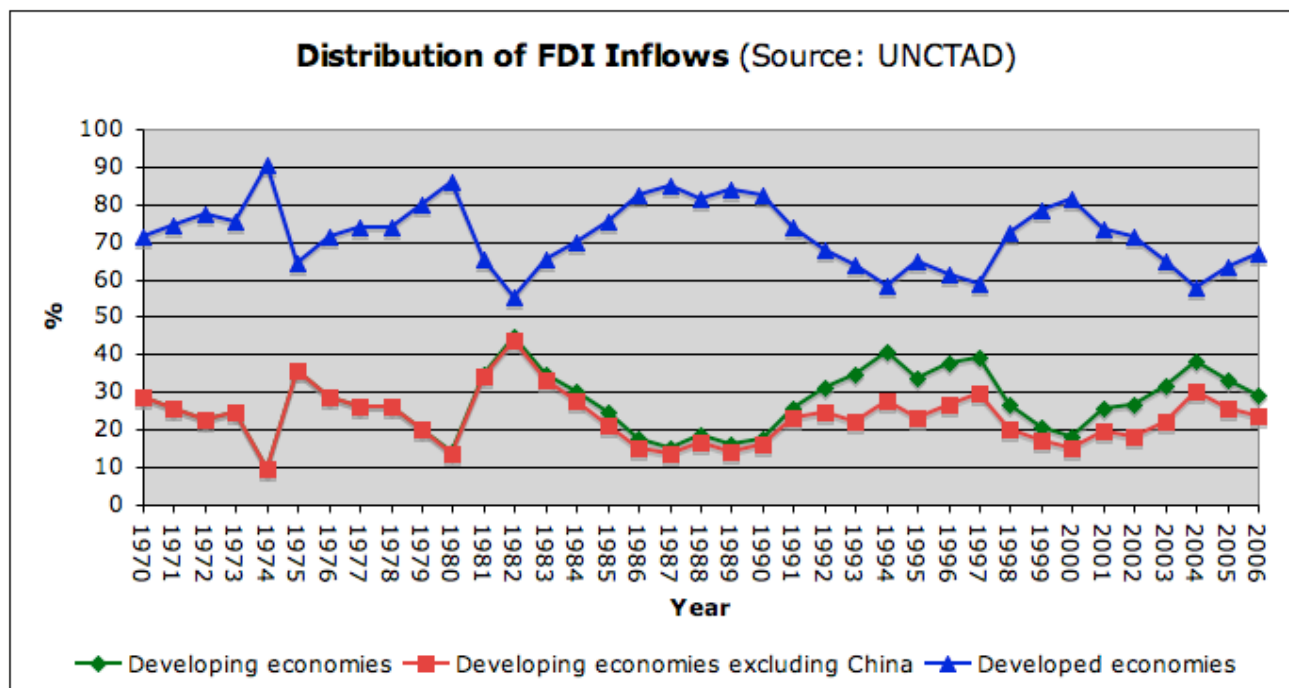


Figure 11: distribution of foreign direct investment inflows (data source: UNCTAD)

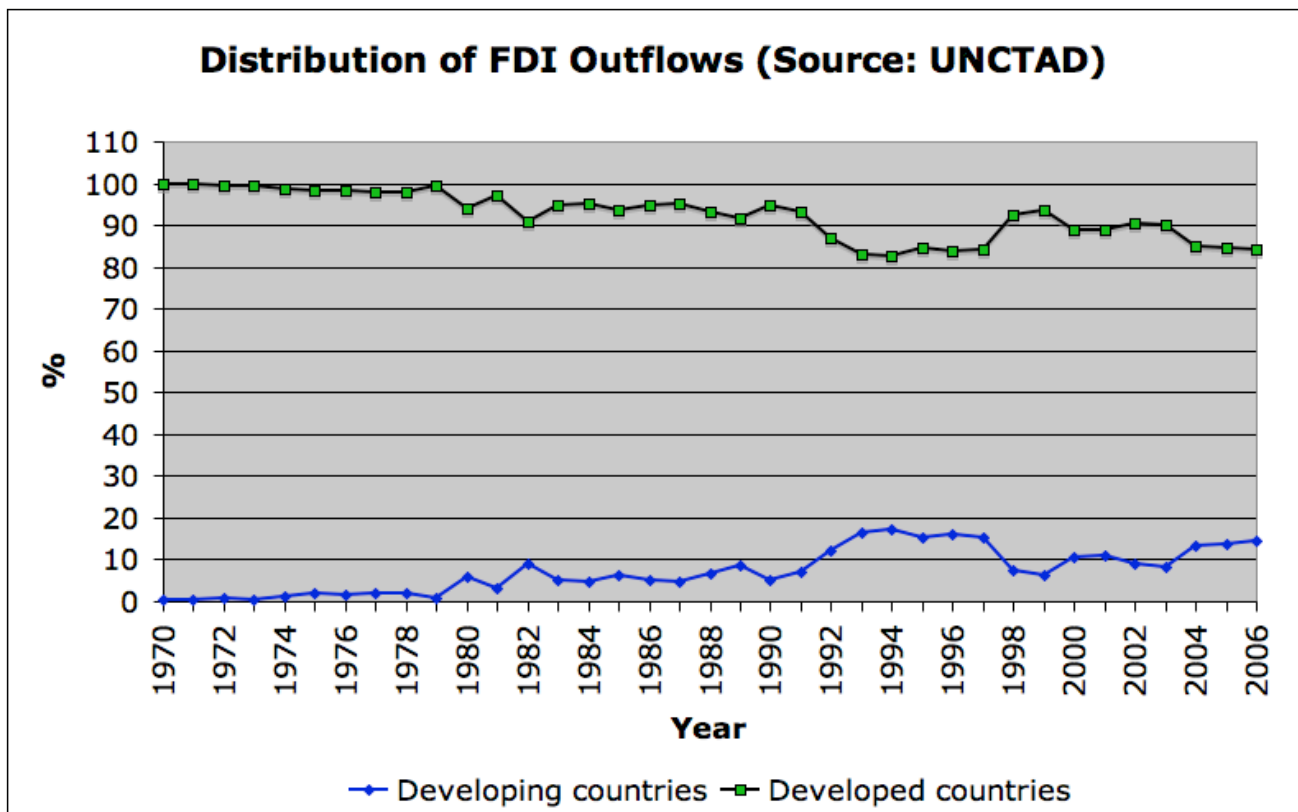


Figure 12: distribution of foreign direct investment outflows (data source: UNCTAD)

Figure 13 shows that Europe is the most important receiver of FDI. In 2006, it accounted for 44% of all FDI inflows, North America for 19.2%. The most important change in FDI since the 1970s has been the increase of FDI inflows in Asian developing economies (figure 14). The FDI inflow share of developing economies in Asia increased from 6.4% in 1970 to 19.9% in 2006, the inflow share of Latin America changed from 11.9% in 1970 to 12.7% in 2004 and 6.4% in 2006, the inflow share of Africa decreased from 9.4% in 1970 to 2.7% in 2006. Africa and large parts of Latin America are excluded from capital investment. Asia has attracted significant inflows. This is an important qualitative change of the landscape of capital export. China is the most important developing location for FDI inflows; it increased its share from 0.000187% in 1970 to 13.3% in 1994, which then again dropped to 9.5% in 2003 and 5.3% in 2006. Nonetheless the data <575> show that China has become an important location for capital exports. Another significant change in capital export has been the decline of the United States as leading investor and the rise of Europe as leading investing region. In 2006, Europe accounted for 55.0% of FDI outflows and North America for 21.9% (see figure 15). North America's leading position at the beginning of the 1970s has vanished; its capital exports have decreased by 40% from a 60% share to a 20% share. Developing economies in Asia have become more important in capital export (figure 16): They accounted for only 0.007% of FDI outflows in 1970 and for 9.6% in 2006. China (including Hong Kong, Macao, and Taiwan) accounted for 5.6% of these 9.6% in 2006. The rise of China as important capital exporter and importer has been the most significant change in the past 30 years in the world economy. In terms of capital export, China is now more important than Japan, which accounted for 3.8% of capital exports in 2006. Latin America increased its share in world capital exports from 0.2% in 1970 to 4.0% in 2006, Africa's share changed from 0.21% to 0.7%. Africa is de-facto excluded from capital export and import.

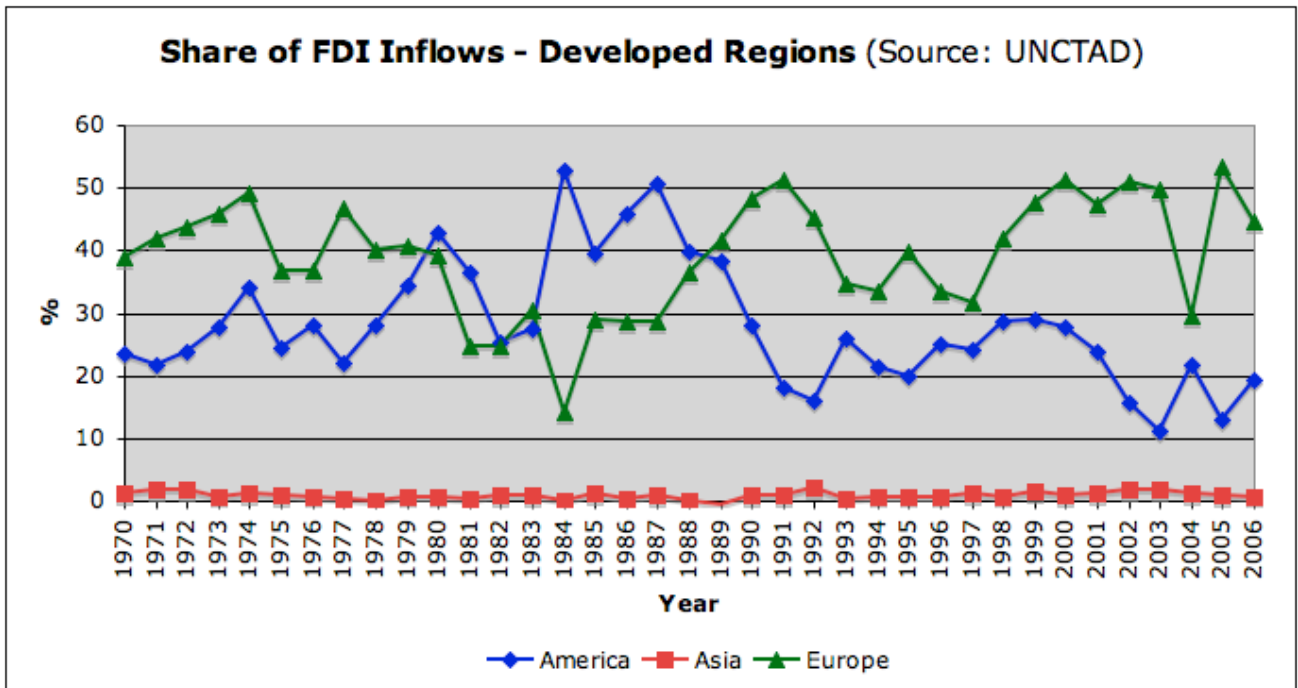


Figure 13: share of developed regions in worldwide foreign direct investment inflows (data source: UNCTAD)

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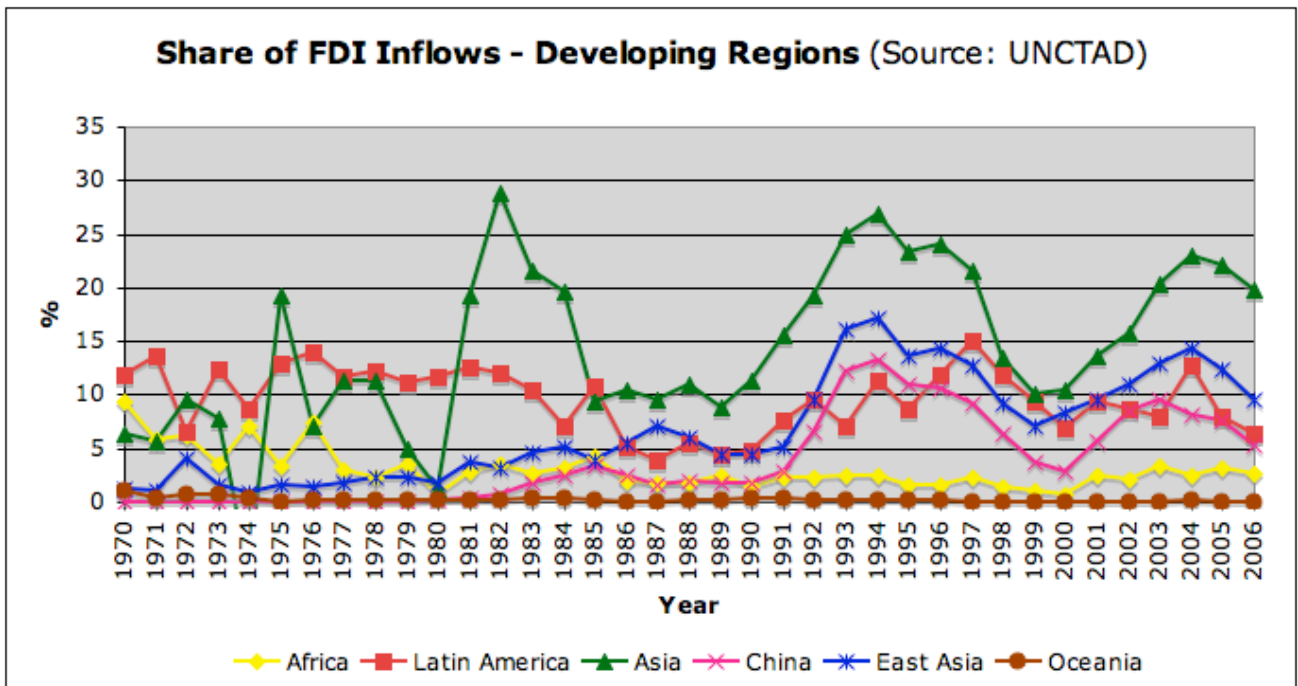


Figure 14: share of developing countries in worldwide foreign direct investment inflows (data source: UNCTAD)

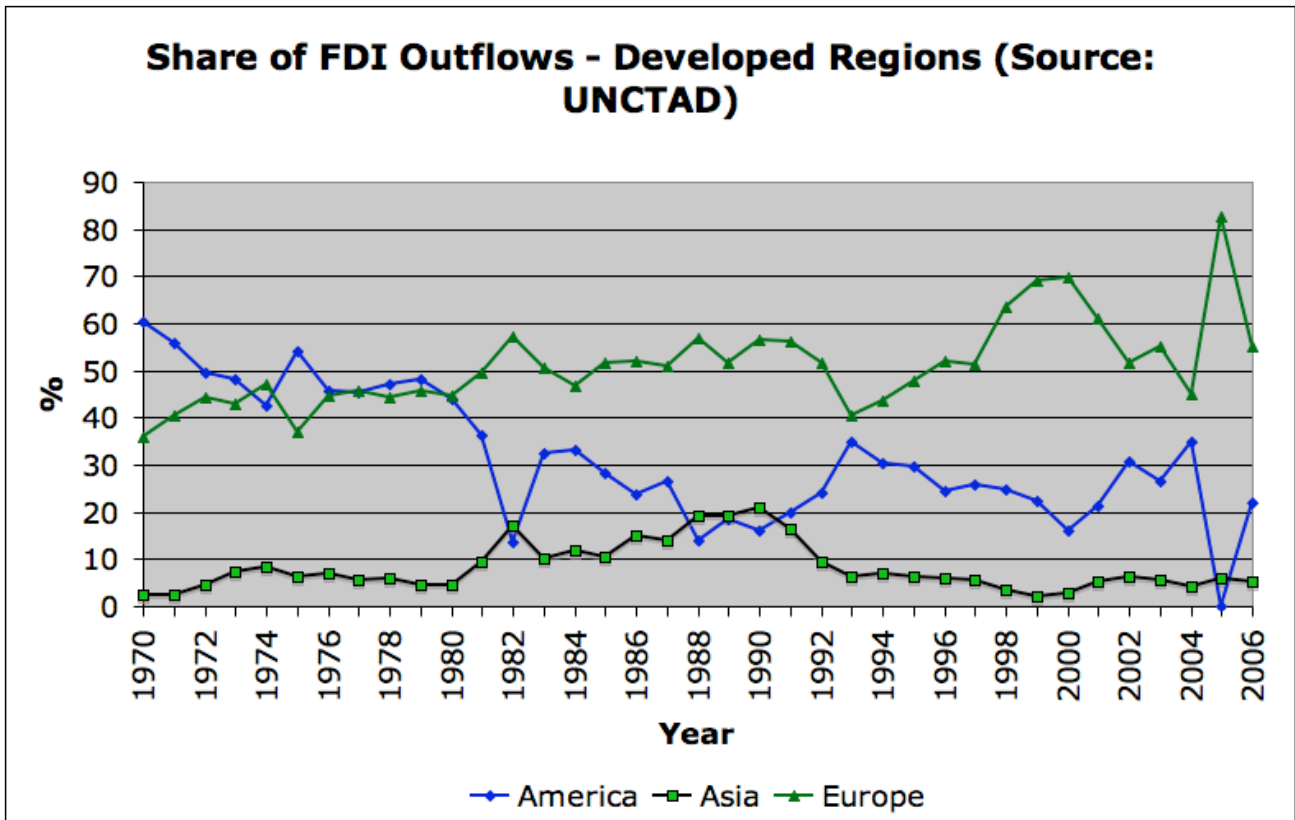
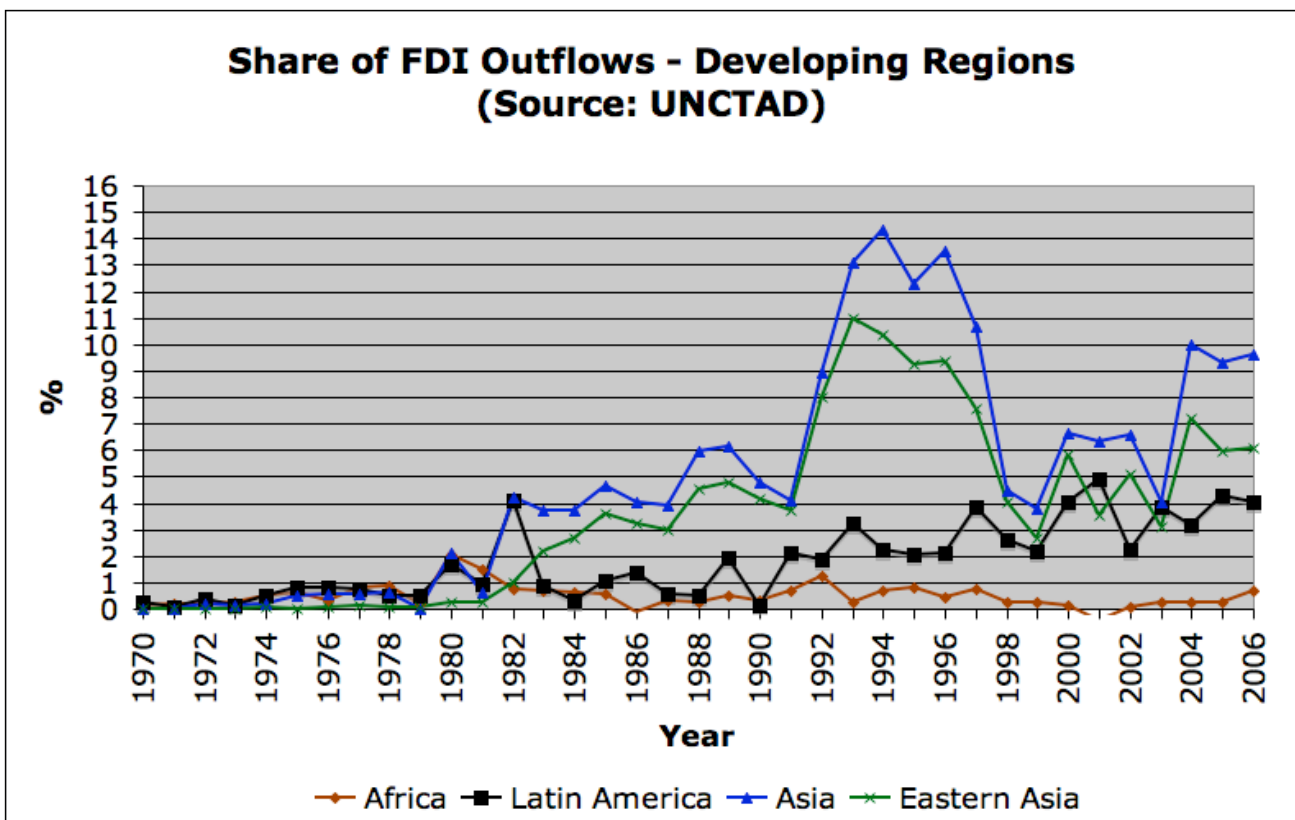


Figure 15: share of developed regions in worldwide foreign direct investment outflows (data source: UNCTAD)



<577> Figure 16: share of developing regions in worldwide foreign direct investment outflows (data source: UNCTAD)

The following table shows the share of corporations based in developing and developed countries in the industries that constitute the Forbes 2000 list of the world's biggest corporations. The share of

corporations that have developing countries as their home bases ranges between 0% and 20%, which is a low value and corresponds to the general unequal global division of the economy. Information industries and services are no exception from this unequal economic geography.

<i>Industry</i>	<i>Share of corporations in developed countries (high human development, UNHDR 2008)</i>	<i>Share of corporations in developing countries (medium and low human development, UNHDR 2008)</i>
Aerospace & Defence	100%	0%
Banking	80%	20%
Business Services & Supplies	94.6%	5.4%
Capital Goods	87.7%	12.3%
Chemicals	93.4%	6.6%
Conglomerates	90.7%	9.3%
Construction	87.2%	12.8%
Consumer Durables	89.7%	10.3%
Diversified Financials	95%	5%
Drugs & Biotechnology	100%	0%
<578>		
Food, Drink & Tobacco	91.9%	8.1%
Food Markets	100%	0%
Health Care Equipment	100%	0%
Hotels, Restaurants & Leisure	96%	4%
Household & Personal Products	97.0%	3.0%
Insurance	94.4%	5.6%
Materials	79.8%	20.1%
Media	98%	2%
Oil & Gas Operations	87.8%	12.2%
Retailing	98.6%	1.4%
Semiconductors	81.3%	18.7%
Software & Services	84.4%	15.6%
Technology Hardware & Equipment	80.9%	19.1%
Telecommunications Services	80.6%	19.4%
Trading Companies	95.8%	4.2%
Transportation	86.6%	13.4%
Utilities	92.4%	7.6%

Table 3: spatial dimension of the world's largest 2000 corporations (data source: Forbes 2000, 2008)

7. The political division of the world

Lenin defined the fifth characteristic of imperialism as the “monopolistic possession of the territories of the world which have been completely divided up” (Lenin 1917: 237). Finance capital “strives to seize the largest possible amount of land of all kinds and in any place it can, and by any means” (Lenin 1917: 233). Each dominant state would exploit, <579> i.e. draw super-profits, from a part of the world (Lenin 1917: 253). “Each of them, by means of trusts, cartels, finance capital, and debtor and creditor relations, occupies a monopoly position on the world market” (Lenin 1917: 253). Lenin argues that under imperialism, all territories on the globe have come under the influence of capitalist countries. A re-division would be possible at any time, but not a new seizure. In imperialism, there are not just simply colonies and colony-owning countries, but also a semi-colony, politically

independent countries, which are “enmeshed in the net of financial and diplomatic dependence” (Lenin 1917: 234). Formal dependence would under imperialism “become a link in the chain of operations of world finance capital” (Lenin 1917: 235).

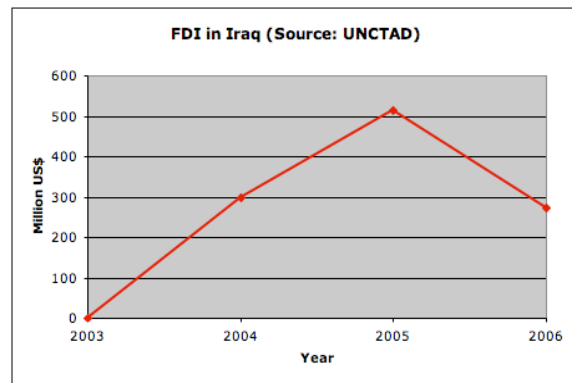
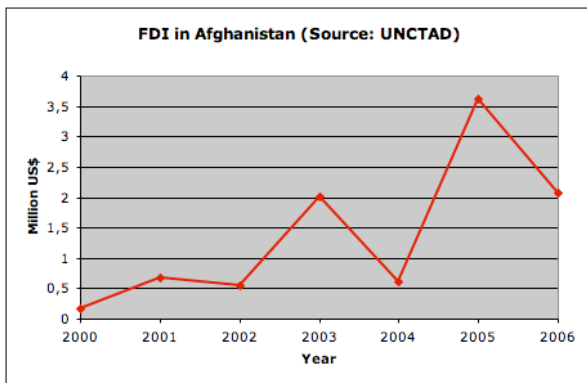
Imperialist rivalry takes on other form today than at the time of Lenin. So for example the European Union sees the United States as its biggest economic competitor and has therefore set itself the goal to become “the most competitive and dynamic knowledge-based economy in the world” until 2010 (Lisbon Agenda). There certainly is economic rivalry, although no major military rivalries between the major countries are present today. However, military interventions such as in Afghanistan and Iraq on the one hand and global terrorism on the other hand show that today there is military rivalry between great powers about the influence on the world and in certain parts of the globe. Both economic rivalry and military conflicts are indicative for what Lenin described as conflicts for hegemony between great powers (which must not necessarily be nation states because “great powers” are powerful actors, which can also be corporations, not only nation states) that constitute “an essential feature of imperialism”: “rivalry between a number of great powers in the striving for hegemony, i.e., for the conquest of territory, not so much directly for themselves, as to weaken the adversary and undermine *his* hegemony” (Lenin 1917: 239).

Finance capital today is the dominant form of capital (figure 10). If there were really a fully American Empire, as Panitch and Gindin (2004, 2005) say, then finance capital would have to be fully dominated by US institutions. However, of 495 companies that are <580> listed under the categories banking and diversified financials in the Forbes 2000 list of the world’s biggest companies in 2008, 100 (20.2%) are from the USA, 114 from the European Union (23.0%), and 178 (36.0%) from countries in East Asia/Southeast Asia/South Asia (China, Hong Kong, India, Indonesia, Japan, Malaysia, Singapore, South Korea, Taiwan, Thailand). This shows that there is not an American finance empire, as claimed by Panitch and Gindin (2005), but that US capital stands in fierce competition with European and Asian capital.

There are several competing explanations for the US invasion of Afghanistan and Iraq (cp. Callinicos 2003, 2005, 2007, Harvey 2005, 2006, Panitch/Gindin 2004, 2005, Wood 2003). No matter which factors one considers important, the war against Afghanistan and Iraq, global terrorism, and potential future wars against countries like Iran, Pakistan, Syria, Lebanon, Venezuela, or Bolivia, shows that war for securing geopolitical and economic influence and hegemony is an inherent feature of the new imperialism and of imperialism in general. Although investment, trade, concentration, transnationalization, neoliberalization, structural adjustment, and financialization are economic strategies of imperialism that do not resort to military means, it is likely that not all territories can be controlled by imperialist powers and that some resistance emerges. In order to contain these counter-movements, overcome crises, and secure economic influence for capital in the last instance warfare is the ultimate outcome, a continuation of imperialism with non-economic means in order to foster economic ends.

Statistical data show ex-post that economic ends could be important influencing factors for the wars in Iraq and Afghanistan. Figures 17 and 18 show that foreign investments have boomed in Afghanistan since 2002 and in Iraq since 2003. Oil is the main economic resource in Iraq. In 2002, 99.3% of all exports from Iraq were fuels. In 2006, this level remained at a high degree of 93.9% (data: UNCTAD). In 2006, the value of annual Iraq oil exports was 2.3 times the 2002 value. Figure 19 shows the increase in absolute terms. In the same time span (2002-2006), the value of oil imports by the USA increased by a factor of 2.8 and the value of oil imports by the UK by a factor of 3.8 (figures 20, 21). These data suggest that investment opportunities and resource access were important, but <581> certainly not the only factors in the invasions of Iraq and Afghanistan by the

USA and the UK.



Figures 17, 18: foreign direct investment in Afghanistan and Iraq (data source: UNCTAD)

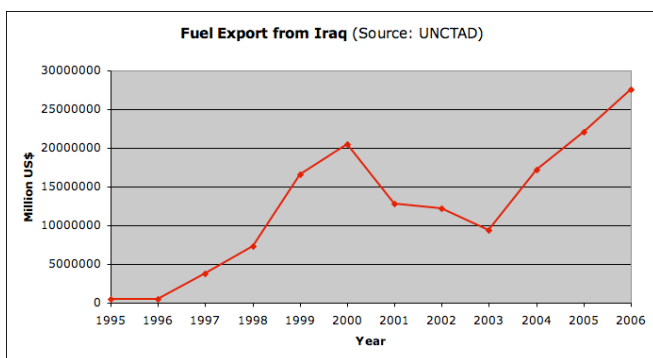
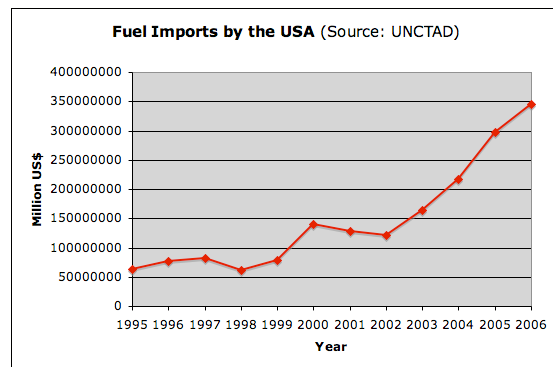
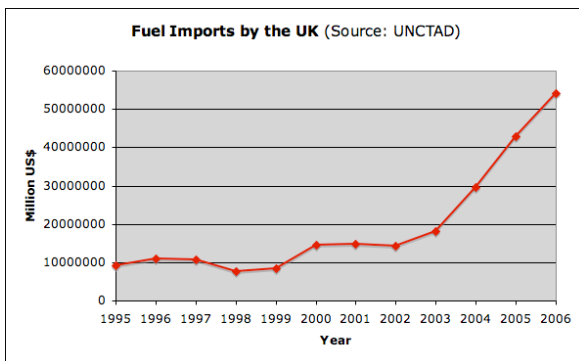


Figure 19: fuel export from Iraq (data source: UNCTAD)



<582>Figures 20, 21: fuel imports by the UK and the USA (data source: UNCTAD)

Information today plays certainly an important role in warfare in two distinct senses: 1. Psychological warfare with the help of media is conducted in order to intimidate, influence, and manipulate enemies and the foreign public; 2. There are computer-based weapon system that bring about an informatization of warfare. Both elements have been stressed as important features of warfare in the Iraq war 2003 and the Afghanistan war 2001 (cp. Anderson 2006, Artz/Kamalipour 2005, Bennett 2008, Berenger 2004, Brookes/Mosdell/Threadgold/Lewis 2005, Conroy 2007, Dadge 2006, Fuchs 2005, Fuchs 2008b: chapter 8.3, Hoskins 2004, Katovsky/Carlson 2003, Kellner 2005, Miller 2004, Nikolaev/Hakanen 2006, Oliver 2007, Paul 2005, Rampton/Stauber 2003, Schechter 2003, Thumber/Palmer 2004, Thumber/Webster 2006, Wheeler 2007). Information warfare surely is an important feature of warfare in new imperialism. However, the main quality of war is not and has never been that it is informational, but that it aims at destroying and defeating the enemy. Therefore

information war is not immaterial, but aims at physical destruction and defeat. Warfare under new imperialism is not immaterial, but very material, as the ten thousands of casualties in the military conflicts in Afghanistan and Iraq show.

8. Conclusion

Georges Labica (2007: 229) argues that the features of imperialism identified by Lenin “have been continued, but they are accelerated by the conjunction of three recent phenomena: the predominance of speculative finance capital, the technological revolutions, especially in the field of information and communications, and the collapse of the so-called socialist countries” (for arguments on the continuity of imperialism in Lenin’s sense of the term see also Sakellariopoulos 2009). Labica summarizes important features of the new imperialism that formed the very focus of this paper.

The task of this paper was to discuss the topicality of Lenin’s notion of imperialism under special consideration of the role of media and information. The starting point were <583> theories of new imperialism that take different positions on the novelty of imperialism. Many of these theories do not engage thoroughly with Lenin’s notion of imperialism and have rather ungrounded notions of imperialism, which makes it feasible to test the topicality of Lenin in the contemporary world by procedures that have recently been termed repeating and reloading Lenin (Budgen/Kouvelakis/Žižek 2007, Žižek 2004a, Žižek 2008). In this paper that has primarily meant to take up and reload the concept of imperialism and to test if information and media are new clothes of imperialism or if nothing has changed. It has also meant to conduct, just like Lenin, empirical analysis in order to judge if we can speak of imperialism today or not. Certainly data sources are much more nuanced and easier accessible than at the time of Lenin, but the important aspect is that theory grounded by structural empirical analysis is a typical Leninist move in studies of imperialism.

Statistical data suggest that contemporary capitalism is an imperialistic capitalism in Lenin’s sense of the term imperialism.

1. The concentration of capital (section 3):

The data presented in section 3 suggest that the first characteristic of Lenin’s definition of imperialism, capital concentration, is valid today. Industry, services, and finance are heavily concentrated industries. Information sectors, such as publishing, telecommunications, and the manufacturing of communication equipment, do not form the most concentrated sector, but are among the most heavily concentrated industries.

2. The dominance of finance capital (section 4):

Statistical data confirm that today the second criterion of Lenin’s definition of imperialism is valid. Finance capital has grown tremendously in the past thirty years and commands “almost the whole of the money capital” (Lenin 1917: 190). Its assets are so large that it has the power to influence all other economic sectors. Information companies are important in the global capitalist economy, which reflects a trend towards informatization, but they are far less important than finance and the oil and gas industry. Since the beginning <584> of the 1980s, finance capital has increased its influence, importance, and concentration after it was subsumed under industrial capital for 60 years. The emergence of liberalized global financial markets has enabled these developments. There are new qualities of finance capital today that were not present at the time of Lenin. There is more than stocks and bonds on the financial market, so for example there is a large influence of insurance companies, pension funds, investment funds, and there are new financial instruments such as finance derivatives (exchange-traded futures, exchange-traded options, over-the-counter swap, over-the-counter forward, over-the-counter options), insurance markets, foreign exchange markets. These mechanisms have

increased short-term financial profits, but at the same time advanced the gap between financial values (what Marx termed fictitious capital) and actually accumulated values, i.e. between finance and economic commodity production, so that finance markets have become highly volatile. So for example subprime lending and mortgage-backed securities are high-risk financial mechanism that have been at the heart of the financial crisis that originated in the financialization of the US housing market and hit the world economy in 2008. Fossil fuels are still very important in the contemporary economy, which is an indication that industrial society is not over, but that we have enter a hyperindustrial area, in which information production, selling, and consumption becomes an important factor of the overall economy, but does not substitute for the economic importance of finance capital and fossil fuels. Financialization, hyperindustrialization, and informatization characterize contemporary imperialist capitalism. Finance capital is the dominant fraction of capital, which shows that an important characteristic of imperialistic capitalism is present today.

3. The importance of capital export (section 5):

Foreign direct investments and world trade have significantly increased in the past 30 years, production and trade have both become more global. The world economy is still significantly rooted in national economies, but transnational corporations engage in global outsourcing of labour in order to save labour costs and other costs and to increase profits. By <585> transnational production and investment activities, they have managed to centralize a significant share of worldwide economic value. Capital export, the third characteristic of imperialism mentioned by Lenin, has in comparison to the period 1945-1975 become far more important, transnational corporations are a new characteristic of the world economy that resulted from a turn from quantity into quality. Finance, mining/quarrying/petroleum, trade, and information are the most important economic sectors of foreign direct investment. Finance is the dominant sector in both FDI and world trade. Transnational information corporations do not operate entirely global. They are grounded in national economies, but a certain degree of their operations, assets, employees, sales, profits, and affiliates are located beyond their home economies so that a national-transnational nexus is established. Transnationality is an emergent quality, a measure, degree, and tendency. Media globalization furthermore also means the global influence of the neoliberal logic of accumulation by dispossession on media. The data indicate that capital export is not dominated by the information sector, but that financialization, hyperindustrialization by continued relevance of fossil fuels and the car, and informatization are three important economic trends of the new imperialism. Financialization is the dominant factor.

4. The economic division of the world (section 6):

The world economy has in the past 50 years remained a geographically strongly divided class system. World system theory's distinction between core, periphery, and semi-periphery (Wallerstein 1974) can still be applied to the world economy (cp. Arrighi 2005). "The core-periphery structure of the global political economy shows few signs of being superseded by other forms of stratification" (Arrighi 2005: 33). Lenin's fourth characteristic of imperialism, the asymmetric spatial division of the world economy, is valid today. However, some important qualitative changes have taken place, especially the rise of China as important actor in the world economy and the deterioration of North America's position that benefited both Europe and Asia. FDI inflows are stratified in a relation of 70 : 30 between developed and developing economies, world imports in <586> a relation of 65 : 35, world exports in a relation of 60 : 40. Europe is the most important source and drain of FDI. Africa and large parts of Latin America are excluded from capital investment. Asia has attracted significant inflow growths. China is the most important developing location for FDI inflows. In 2006, developing Asia's share of FDI inflows was larger than the one of North America. North America's position as leading capital export region has since the 1945 deteriorated significantly (from a share of 60% to one of 20% in 2006), Europe accounted for more than 50% of world capital exports in 2006. Latin America and Africa are rather excluded from capital export, whereas Asia has due to the

economic rise of China become important and accounts for now almost 10% of all capital exports. In international commodity trade, Europe has remained the leading import region in the past 50 years, Asia has become a more important import region than North America, Latin America and Africa are both rather excluded from world trade (imports and exports). World exports is an area that has undergone very significant changes in the past 50 years: Europe became the most important export region, North America's position vastly deteriorated (decrease from a 30% share to one slightly above 10%), developing Asia became the second largest export region. China has become the most important developing and Asian trade nation and is in this respect now even more important than Japan. The most significant changes of the spatial structure of the world economy in the past 50 years has been the deterioration of North America in the areas of capital exports and commodity exports and the rise of China as important location for FDI inflows and important trading country, especially in exports. Capitalist production and world trade are spatially stratified, although China is gaining importance, there is a continuous huge predominance of corporations from Western countries both in capital export and world trade. This stratified geography repeats itself in the sector that covers the production and diffusion of information goods and services, which is on the global level dominated by Western corporations.

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5. The political division of the world (section 7)

The US-led war in Iraq and Afghanistan is the practical validation of the presence of the fifth characteristic of imperialism today. Military conflicts that aim at territorial control and global hegemony and counter-hegemony are immanent features of the new imperialism. Lenin (1917: 264) argues that imperialism is leading to annexation and increased oppression and consequently also to increased resistance. 9/11 and the rise of global terrorism can be interpreted as reaction to global US economic, political, and cultural influence. It resulted in a vicious cycle of global war that creates and secures spheres of Western influence and global terrorism that tries to destroy Western lifestyles and Western dominance. Information warfare is a novel aspect of imperialism, but military strategies are not immaterial, they aim at defeating, intimidating, and killing the enemies, which are very physical processes. At the times of Lenin, there was an organized labour movement that resisted imperialism and culminated in the October revolution. Under new imperialism, the political left is marginal and hardly influences world politics, which are dominated by Western imperialists and Islamic hardliners. Therefore today there seem to be much less political grounds for emancipatory transformations than at the time of Lenin. In the early 21st century, the formula no longer is "socialism or barbarism", but rather "barbarism or barbarism".

Based on Lenin's notion of imperialism, these results allow concluding that contemporary capitalism is a new kind of imperialism. We however cannot conclude that the new imperialism is a media imperialism or informational imperialism because this would have to mean that media and information are today the most important features of capital concentration, capital export, world trade, and warfare, which clearly is not the case. Media and information do play an important role in new imperialism, but they are subsumed under finance capital and the continued importance of fossil fuel, which is a resource that motivates imperialist warfare. Media are characterized by qualities of imperialism such as concentration and transnationalization, which allows us to speak of the imperialistic character of the <588> media within the new imperialism, but not of the existence of media imperialism.

The most significant changes of the spatial structure of the world economy in the past 50 years has been the deterioration of North America in the areas of capital exports and commodity exports and the rise of China as important location for FDI inflows and important trading country, especially in

exports. Other new qualities of the new imperialism are the divergence of economic and military hegemony, as well as the new importance and new methods of financialization. The discussion and analysis of media and information should be situated within this context of the new imperialism. First and foremost this requires returning and reloading Lenin for media and communication studies.

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