



Globalization against Democracy

Globalization has reconfigured both the external institutional framework and the intrinsic operating mechanisms of capitalism. The global triumph of capitalism implies that the market is embraced by the state in all its variants and that global capitalism is not confined to the shell of nation-state democracy. Guoguang Wu provides a theoretical framework of global capitalism for specialists in political economy, political science, economics and international relations; for graduate and undergraduate courses on globalization, capitalism, development and democracy; and for members of the public who are interested in globalization.

Wu examines the new institutional features of global capitalism and how they reframe movements of capital, labor, and consumption. He explores how globalization has created a chain of connections in which capital depends on effective authoritarianism, while democracy depends on capital. Ultimately, he argues that the emerging state-market nexus has fundamentally shaken the existing institutional systems, harming democracy in the process.

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Globalization against Democracy

A Political Economy of Capitalism
after its Global Triumph

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To Alexander and Felix, with love and hope

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To me, writing is always the best way to learn. The writing of a book with a scope of content as great as this one is inevitably a constant and intensive process of learning from numerous and diverse sources, including past thinkers, existing publications, various peers, and never-ending developments in real time. During the years since the major ideas of this book were inceptioned in September 2007, my great indebtedness to various people has amounted to a degree that has stretched beyond the possibility of listing all of them in any form. To all of those whose publications were consulted in this process (as incompletely recorded in bibliographic footnotes) and who are also concerned with a better future for humankind, I would first like to acknowledge their power in inspiring my thinking and purveying my understanding of the general and concrete themes covered in this book.

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case such as that of China or a basic political economy of globalization can be separated from each other; instead, a back-and-forth intellectual path between the two levels of generality and particularity should benefit both.

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