

Index

- accountability, and authoritarian advantage, 72–74
- Adidas, 206
- advanced industrial economies, 35–36
- advertising, 215–216
- Africa, 151, 153
- African Americans, 274
- Agricultural Bank of China, 93–94
- Algeria, 93–94
- Alibaba, 99
- Amazon.com, 98–99, 135–136
- Ambani, Mukesh, 248
- American Revolution, 10, 300
- anarchy of consumption, 200–201, 234–241, 243–244
- anti-consumerism, 219–221, 239–240
- anti-democratic mentality, 271–276
- AOL, 89
- Apple, 115, 136, 138
- Arendt, Hannah, 319
- Argentina, 181
- Aristotle, 264
- Armani communist, 256–257
- Asia, 153. *See also specific countries*
- “Asian tigers”, 35
- Asian values, 279–280, 313–314
- atomization of consumers, 19, 200–201, 232–233, 239–240
- Auchan, 100
- Australia, 249–252
 - Australian capitalism, 140
- Austria, 93–94
- authoritarianism
 - advantages in globalization, 32–33, 68–78, 282–286, 299–300
 - capacity of democracy in governance, 280–282
 - democratization, obstacles to, 278–291
 - demonstration effect of democracy, 279–282
 - dependency reversed, 76–78, 276–277, 300
 - in developing countries, 52
 - effective, 70–76, 276–277, 299–300
 - in first world of social stratification, 272
 - gap between global capitalism and nation-state democracy, 55–56, 60–61
 - global limit thesis, 9
 - local resistance to democracy, 287–291
 - relationship with global capitalism, 14–16, 296, 311–315
 - and social contract of materialism, 282–286
 - split between national mixed economies and global market, 66–68
- autonomy, individual, 56
- Baidu, 99
- Bangladesh, 93–94
- Bank for International Settlements (BIS), 112
- Bates, Robert, 70–71
- Bauman, Zygmunt, 231
- Belgium, 88, 93–94
- Bell, Daniel, 8–9
- Bendix, Reinhard, 18–19, 121, 149
- Berlin, Isaiah, 39
- big brands, and monopolization, 142
- big business, capital concentration caused by, 265–267. *See also* multinational corporations
- Bin Laden, Osama, 272
- Biovalley (Strasbourg, Basle, and Freiburg), 105–106

- Birmingham school of cultural studies, 199
 Blair, Tony, 317
 Boix, Carles, 271
 Borjas, George J., 187
 “both-victories” thesis, 57–59
 bottled water, consumption of, 204
 Bourdieu, Pierre, 225
 Bowles, Paul, 88
 Boyer, Robert, 63–64
 brain drain, 288–289
 brands/branding
 information asymmetry, 216, 217–218
 and monopolization, 142
 Branstom, Robert, 129
 Brazil, 150, 252
 Britain, chain-store system in, 97
 British Motor Valley, 106
 Buenos Aires, 174
 Buffet, Warren, 216
 Bukharin, Nikolai, 123, 130

 caged anarchy of consumption, 234–241, 243–244
 Calhoun, Craig, 311
 Calvinism, 9
 Cambridge (UK), 105–106
 Canada
 consumption of bottled water, 204
 inequality caused by immigration, 188
 unionization rates, 183–184
 Cantwell, John, 107
 capital
 caged anarchy of consumption, 234–241
 general discussion, 28
 interactions among labor, state, and, 178–186, 196
 market manipulation by, 237–240
 power imbalance between consumers and, 201, 211–223
 capital concentration. *See also* monopoly; oligopoly
 chain-store system, 94–102
 clusters, 94–96, 102–108
 financial sector, 108–116
 general discussion, 16–18, 143–145
 institutional roots of transnational inequality, 264–270
 labor mobility and, 165–167
 multinational corporations, 85–94
 overview, 4, 82–85, 298–299
 capitalism. *See also* capital; capital concentration; consumption; global capitalism; labor
 “both-victories” thesis, 57–59
 Chinese-style, 311–313
 Cold War capitalism, 30
 confrontation between communism and, 33–34
 crony, 254–255
 democratization of, 319–323
 disjuncture between democracy and, 13–15, 16, 32, 53–61
 disorganized, 236–237
 external logic of, 30–31
 global financial system and, 109–110
 highest stage of, 10
 ideological debate regarding, 26–27
 internal logic of, 30–31
 Keynesian economics, 34–35
 late, 10
 match between democracy and, 32
 organization of, 130–133
 organizational bodies of, 56
 political shell of, 9–10
 pre-global, 10, 146
 repressive, 282–286, 290–291
 in rural England, rise of, 68–70
 self-contradiction of, 8–9
 state, 61–68, 114, 311–313
 triumph of, 5–10, 297
 capitalist crisis, institutional monopoly and, 132–133
 Caporaso, James A., 127–128, 129
 Card, David, 191
 Carling, Jørgen, 168–169
 Carlson School of Management, University of Minnesota, 205
 Carrefour, 95, 97–98
 Casino, 100
 chain stores, 94–102
 Chan, Tak Wing, 224–226, 229, 231
 Cheng, Xiaonong, 283
 Chile, 93–94
 China, 15, 152
 Chinese-style capitalism, 311–313
 consumerism in, 222

- China (cont.)
 consumption as shaping identity
 in, 210
 Cultural Revolution, 41
 delay of democratization in, 285
 ideological debate regarding
 capitalism, 26
 inequality in, 252
 Maoist economic doctrine, 41
 marketization of, 41
 migrant workers in, 160–161
 People's Bank of, 114
 social contract of materialism, 283
 stability maintenance in, 291
 state capitalism in, 114
 state-market relations, 65
 state-owned enterprises, 91–92
 China Construction Bank, 93–94
 Chinese Communist Party (CCP), 272
 choice, and standardization of
 consumption, 231–232
 Chrysler Motors, 89
 citizenship, state control of, 179–181
 Clinton, Bill, 47
 clusters, 94–96, 102–108
 Coca Cola, 120, 222
 Cohen, Robin, 176
 Cold War, 9–10, 33–34, 57–59, 116,
 147, 164, 285
 Collier, Paul, 195
 Colombia, 93–94
 commercialization of everything,
 201–211
 communication technologies. *See*
 information revolution
 communism. *See also* Marxist
 perspectives of capitalism
 collapse of, and triumph of market,
 11, 39–42
 communist world revolution, 17
 confrontation between capitalism
 and, 33–34
 geographic mobility under, 151
 competition
 capital concentration and, 83–84
 global market size as favoring
 oligopoly, 134–135
 and governance of global economy,
 63–64
 inequality, roots of, 270–271
 market, as organizational body of
 capitalism, 56
 monopolistic, 120
 monopoly and, 117–126
 oligopolistic, 120, 144–145
 perfect, 128
 and rise of economic state, 46
 concentrative movements of capital. *See*
 capital concentration
 consumer stock market, 319–323
 consumerism. *See also* consumption
 global rise of, 201–211
 political, 321–322
 resistance to, 219–222, 239–240
 consumption
 anarchy of, 200–201, 234–241,
 243–244
 atomization of consumers, 19,
 200–201, 232–233, 239–240
 connection to other elements of
 capitalism, 199–200
 cultural, 202–203, 206–209,
 224–231
 economic man 2.0, 201, 233–241,
 243
 general discussion, 28, 241–244
 global expansion of, 199–200,
 201–211
 institutional implications of,
 200–201
 luxury, 205–206
 market manipulation, 237–240
 overconsumption, 238–239
 overview, 198–201, 298–299
 power imbalance between
 consumers and capital, 201,
 211–223
 as redefining personal identities, 203,
 208–211
 standardization of, 200–201,
 223–231
 transformation in global capitalism,
 4, 16–17, 19–20
 contextualization, mutual, 24, 25
 convergence theory, 34–35
 coordination
 as oligopoly, 130–133
 operational, in global financial
 system, 112–113
 corporate competition, 122–126

- corporate globalization. *See* monopoly; multinational corporations; oligopoly
- corporatist state, 35
- corporatization of state, 64–68
- Costco, 98
- crises
 - of democracy, 245–246
 - institutional monopoly and, 132–133
- crony capitalism, 254–255
- Cuba
 - economic liberalization in, 41
 - market elements within economy of, 12
- cultural consequences of labor mobility, 186–195
- cultural consumption, 202, 203, 206–209, 224–231
- cultural resistance to global capitalism, 287–288
- CVS Caremark, 98
- Czech Republic, 93–94
- Da Vinci Code, The*, 206
- Dahl, Robert, 271
- Daimler-Benz, 89
- declining attractiveness of democracy, 279–282
- decreasing curve from capital
 - concentration through labor
 - segmentation to consumer's atomization, 19–20
- de-globalization, political trend of, 1–2, 309–311
- Delhaize, 100
- democracy
 - "both-victories" thesis, 57–59
 - capacity of in governance, 280–282
 - crisis of, 245–246
 - demonstration effect of, 279–282
 - dependency reversed, 76–78, 276–277, 300
 - disjuncture between global capitalism and, 13–15, 16, 32, 53–61, 298
 - as dysfunctional in globalization, 32–33, 68–78, 271–277, 292–294, 299–300
 - economic, 321
 - as fundamental condition for human progress, 322
 - global, 13
 - global limit thesis, 9–10
 - human capital versus social capital, 186–195
 - imperative for exporting, 60
 - inequality as challenge to, 245–247, 271–277
 - inter-institutional perspective, 4, 20–27
 - local resistance to, 287–291
 - match between capitalism and, 32
 - Schumpeterian concept of, 72
 - and social contract of materialism, 282–286
 - split between national mixed economies and global market, 66–68
 - transformation in global capitalism, 3, 4–5
- democratic imperialism, 308–309
- democratization
 - of capitalism, 319–323
 - consequences of globalization for, 278–291, 292–294
 - third wave of, 52, 57, 79
- demographic change, role in immigration, 154
- demonstration effect of democracy, 279–282
- Denmark, 93–94
- density of state power, 74–76
- dependency reversed argument
 - as consequence of globalization, 76–78
- dysfunction of democracy, 276–277
- overview, 16, 27, 33, 300
- social contract of materialism, 285
- Dependency Theory, 124
- de-permanentization of employment, 162–164
- Depression of the 1930s, 132
- developed countries, 152–156. *See also* Global North; second world of global social stratification
- developing world. *See also* Global South; third world of global social stratification
- as provider of emigrants, 152–156

- developing world (cont.)
 - social contract of materialism, 282–286
 - state legitimacy in, 51–52
- development, rethinking paradigm of, 295, 300–306
- developmental state, 35, 46–48
- disorganized capitalism, 236–237
- “divided we stand” thesis, 310
- Dixon, Adam, 266–267
- Doeringer, P. B., 170
- domestic inequality, 267–270
- dominant minorities, 261
- Dongguan, China, 104, 161
- duopoly. *See* monopoly; oligopoly
- East Asia, 35–36, 140–141, 258, 290.
 - See also specific countries*
- Eastern Europe, social contract of materialism in, 283
- eBay, 99
- ecological degradation, 2
- e-commerce, 98
- economic accountability, and
 - authoritarian advantage, 72–74
- economic competition
 - and governance of global economy, 63–64
 - and rise of economic state, 46
- economic concerns behind
 - immigration, 155–156
- economic democracy, 321
- economic growth, rethinking, 295, 300–306
- economic inequalities. *See* inequality
- economic liberalization, 41
- economic man
 - versus economic man 2.0, 233–234, 240–241
 - general discussion, 28
 - human capital versus social capital, 186–195
 - international immigration and, 157–158
 - labor mobility and, 195–196
 - labor version of, 18
- economic man 2.0, 19, 201, 233–241, 243
- economic performance of democracy, 279–280
- economic power
 - of Chinese SOEs, 92
 - of MNCs, 87–89
- economic state
 - and declining attractiveness of democracy, 279–280
 - dysfunction of democracy in, 275, 277
 - economization of political power, 45–53
 - global competition and, 124–125
 - power imbalance between capital and consumers, 223
 - rise of, 12–13, 15, 45–53
- economics as politics, 52–53
- Economist, The*, 248–249, 252
- economy. *See also* political economy
 - state-planning, 12, 33–34, 39–42
 - stationary, 303–306
- educated people, immigration of, 288–289
- effective authoritarianism, 70–76, 276–277, 299–300
- Elliott, Doreen, 179
- emerging economies, monopolies in, 140–142
- emigration states, 152–156. *See also* immigration
- Emmanuel, Arghiri, 146
- “end of history” theory, 13–14, 57–59
- end of organized capitalism, 236–237
- England, rise of capitalism in, 68–70
- environmental degradation, 2
- Europe. *See also* Global North; *specific countries*
 - clusters in, 103–104
 - Eastern, social contract of materialism in, 283
- European Commission, 103, 183
- European Union (EU), 1, 112
- exchanges, global, 110–111, 115–116
- extensive mobilization of consumption, 238–239
- external proletariats, 261
- Exxon-Mobil, 88
- Facebook, 99, 137
- faddism, 206
- Fair Trade movement, 220
- Faist, Thomas, 190–192

- fashions, extreme interest in, 206
 fast food, 204
 in China, 210
 female migrant workers, 161–162
 finance capital, 112
 financial sector
 and capital concentration, 108–116
 liberalization, 109
 and monopoly, 119–120
 promotion of overconsumption, 238–239
 role in competition, 125
 small business, disadvantages for, 266
 Finland, 93–94
 firms. *See also* multinational corporations
 as affecting market price, 127
 and democratization of capitalism, 321
 global limit thesis, 8–9
 and split between national mixed economies and global market, 66–67
 first world of global social stratification
 anti-democratic sentiment, growth of, 271–272
 diversity within, 260
 general discussion, 253–257
 monopoly and, 265
 First World War, 17, 180–181
 flexibility, labor, 158–168, 180–182, 196
 Florence, 151
Forbes, 160–161
 foreign direct investments (FDI), 114
 foreign exchange trading, 108–109
 foreign-domestic linkage, in international relations, 25
Fortune magazine, 86–87
 Foster, John Bellamy, 124
 France, 1, 104
 franchising
 and resistance to global capitalism, 288
 retail, 101–102, 135
 Frankfurt school of social critiques, 199
 freedom, and split between national mixed economies and global market, 66–68
 French Revolution, 10, 300
 Fulcher, James, 235
 G 20
 economies, inequality in, 249–252
 power-centered approach to global governance, 307
 Galbraith, John Kenneth, 116
 Gans, Herbert J., 206, 225
 Gap Inc., 95, 208
 gate-keeper of economy, regulatory state as, 47–48
 gate-keeper of market, authoritarian state as, 71–72
 Gates, Bill, 115, 136–137, 267
 gender divide in migrant workers, 161–162
 General Motors, 88
 geographic clustering by immigrants, 191
 geographic concentration
 of capital, clusters as indicating, 102–108
 of global financial system, 110–111
 geographic expansion of consumption system, 201–211
 geographic mobility of labor. *See* labor
 geographical dispersion of capital, 130–133
 Germany, 104
 Giddens, Anthony, 230–231
 Gilded Age, 248
 Gilpin, Robert, 50–51, 88, 307
 Gini index, 188, 249–252
 global capitalism. *See also* capital concentration; consumption; institutional framework of global capitalism; labor
 age of, 297
 authoritarian option, arguments against, 296, 311–315
 book overview, 27–29
 defined, 42
 as demanding monopoly and oligopoly, 133–143
 democratization of, 319–323
 development, rethinking paradigm of, 295, 300–306
 disjuncture between democracy and, 13–16, 32, 53–61

- global capitalism (cont.)
 - dysfunction of democracy due to, 32–33, 68–78, 271–277, 292–294, 299–300
 - future of, 295–296, 319–323
 - global financial system and, 109–110
 - global governance, 295–296, 306–311
 - Great Divergence of Globalizing Revolution, 260–263
 - as hindering democratization, 278–291
 - human capital versus social capital, 186–195
 - ideational reorientation, 296, 315–319
 - and inequality, overview, 245–253, 291–294
 - inter-institutional perspective of political economy, 4, 20–27
 - limit of, 7, 8–10, 298
 - organization of, 130–133
 - overview, 1–5
 - reconstruction of market relationships, 16–20
 - social contract of materialism, 282–286
 - summary of major arguments, 296–300
 - triumph of, 5–10, 297
- global economy, 15. *See also* global market
- global financial system, 108–116, 119–120, 125
- global governance, 295–296, 306–311
- global immigration, 149–158, 173–175
- global labor market. *See* labor market
- global limit thesis, 7–10
- global market, disjuncture between national mixed economies and, 15, 32, 61–68, 298
- Global North. *See also* immigration; second world of global social stratification; *specific countries*
 - de-globalization impulse in, 1–2, 309–311
 - as destination for immigrants, 152–156
 - inequality caused by immigration, 188
 - stationary economy concept, 303–304
- Global South. *See also specific countries*; third world of global social stratification
 - clusters in, 104
 - dependency reversed, 76–77
 - labor immobility in, 168–169
 - political-economic consequence of globalization, 69–70
 - as provider of emigrants, 152–156
 - resistance to globalization in, 2
 - rise of economic state in, 46–47
 - stationary economy concept, 304
- globalization. *See also* global capitalism
 - defined, 3, 42
 - earlier waves of, 6, 30
 - historical perspectives on, 6
 - institutional origins of, 33–44
 - of life, in first world, 254
 - localization in, 106
 - post-Cold War, 30–33
 - various dimensions of, 30
- globish (English as), 138
- Goldthorpe, John H., 224–226, 229, 231
- Google, 99, 135–136
- Gordon, David M., 170
- governance
 - capacity of democracy in, 280–282
 - global, 295–296, 306–311
 - of global economy, 61–68
 - “governing the economy” thesis, 35–36
 - “governing the market” thesis, 35–36
- governmentality, 45, 66, 295
- Great Divergence of Globalizing Revolution, 260–263
- Greece, 93–94
- gross domestic product (GDP), 86
- growth, rethinking, 295, 300–306
- Haggard, Stephen, 37
- Harvey, David, 5–6, 36–38, 120, 135–136
- Hayek, Friedrich, 214
- Held, David, 123, 179
- Hello Kitty, 206
- Hetzl, Robert L., 266
- Hewlett-Packard, 162
- Hilferding, Rudolf, 112

- Hirschman, Albert, 27, 141
 historical-institutional perspective,
 global limit thesis, 9–10
 Hmong, 151
 Hobbesian jungle, 63–64
 Home Depot, 98, 208
 homology argument, cultural
 consumption studies, 224–226
 Honduras, 161–162
 Hong Kong, 88, 93–94, 268
 Hotelling, Harold, 9
 human capital, versus social capital,
 186–195
 human mobility. *See* mobility of labor
 human security, 67
 crises, 305
 Huntington, Samuel, 14, 275
- Iammarino, Simona, 107
 ICT revolution, 145. *See also*
 information revolution
 ideational reorientation, regarding state
 and market, 296, 315–319
 identity, relation to labor mobility,
 189–190
 ideological debate regarding capitalism,
 26–27
 ideological spectrum of Right versus
 Left, 44, 144, 317–318
 illegals, 150
 immigration. *See also* mobility of labor
 general discussion, 149–158
 human capital versus social capital,
 186–195
 inequality, roots of, 268–270
 labor market segmentation, 173–175
 migrant workers, 158–168
 negative impacts on democratization,
 288–290
 overview, 147
 social conflict related to, 182–183
 state control of, 179–181
 immobility, labor in, 147, 167–169, 176
 imperialism, democratic, 308–309
 income, of migrant workers, 160–161
 income disparities. *See* inequality
 India, 152, 248, 254–255
 individual autonomy, 56
 individualization, and consumption,
 230–233
- Indonesia, 151–152
 Industrial Revolution, 10,
 261–262, 300
 industrialization, capitalism and, 68–70
 inequality
 clustering and, 107
 domestic, 267–270
 and dysfunction of democracy,
 271–277
 effect on democratization, 278–291
 general discussion, 29, 291–294
 Great Divergence of Globalizing
 Revolution, 260–263
 institutional roots of, 263–271
 inter-group, 253
 interstate, 252–253, 258–259
 overview, 245–247, 299
 rapid increase in during globalization
 age, 247–253
 relation to labor mobility, 187–188
 three worlds scheme, 253–260
 information acquisition, regarding
 democratic governance, 280–282
 information age, capital concentration
 and, 84
 information asymmetry between capital
 and consumers, 213–218
 information revolution
 effect on labor, 185
 monopoly and, 135–139
 and rise of clusters, 105–106
 role in immigration, 154–155
 and standardization of consumption,
 229–230
 innovation, as related to monopoly,
 138–139
 insecurity, labor flexibility and,
 162–164
 institutional framework of global
 capitalism. *See also* capital
 concentration; consumption;
 economic state; labor; state-market
 nexus
 authoritarian advantage and
 democratic dysfunction, 68–78
 dependency reversed argument,
 76–78
 disjuncture between global capitalism
 and democracy, 13–16, 32, 53–61,
 298

- institutional framework (cont.)
 - general discussion, 10–16, 27, 78–81, 297–298
 - global limit thesis, 7, 8–10
 - inequality and dysfunction of democracy, 276–277
 - inter-institutionalism, 4, 20–27
 - overview, 3, 30–33
 - reconfiguration due to globalization, 7–8
 - roots of inequality, 263–271
 - split between national mixed economies and global market, 15, 32, 61–68, 298
 - triumph of capitalism, 5–10
- institutional monopoly, 126–130, 132–133, 144–145
- institutional standardization, in global financial system, 111–112
- integration of global labor market, 170–172
- intellectual property rights, 138–139
- inter-group inequality, 253. *See also* inequality
- inter-institutional perspective of political economy, 4, 20–27. *See also* institutional framework of global capitalism
- internal proletariats, 261
- international economic competition, 46
- international finance, 108–116
- International Organization of Securities Commissions (IOSCO), 112
- international regimes, 306–311
- international relations, foreign-domestic linkage in, 25
- Internet, 137, 155. *See also* information revolution
- interstate competition, 122–126
- interstate inequality, 252–253, 258–259. *See also* inequality
- inventive mobilization of consumption, 238
- invisible hand concept, 237
- involuntary immobility, 168–169
- Iowa, 151
- Iran, 93–94, 152
- Iraq, 93–94
- isolationism, rise of, 309–311
- Israel, 93–94
- Japan
 - Japanese capitalism, 140
 - Japanese miracle of economic development, 35
 - labor flexibility in, 163–164
 - monopolies in, 140
 - relaxation of immigration policies, 180
- JD.com, 99
- job security, labor flexibility and, 162–164
- Jobs, Steve, 115
- jungle political economy of global capitalism, 63–64, 263–271
- Kalecki school of economic thought, 122, 127, 264–265
- Kant, Immanuel, 307–308, 322
- Kaplinsky, Raphael, 181
- Kapor, Mitch, 115
- Kaufman, Robert, 37
- Kazakhstan, 93–94, 152
- Kerr, Clark, 169–170
- Keynes, John Maynard, 241, 315
- Keynesian revolution, 34–35
- Kim Dae-jung, 53–54
- Kim family (North Korea), 256
- Kim Jong-un, 259
- Kingfisher, 100
- Kings or People* (Bendix), 121
- knowledge, significance of, and monopoly, 138–139
- Kohli, Atul, 46, 51
- Korten, David, 88
- Krasner, Stephen, 21
- Kroger, 98
- Krugman, Paul, 262
- Kuwait, 93–94
- labor. *See also* economic man
 - capital concentration and, 266–268
 - and democratization of capitalism, 321
 - flexibility of, 158–168, 180, 181–182, 196
 - general discussion, 28
 - human capital versus social capital, 186–195
 - immigration, 149–158, 173–175
 - in immobility, 147, 167–169, 176

- inequality, roots of, 266–270
- linkages to capital and state, 148, 178–186, 196
- local labor markets, 171–172
- migrant workers, 158–168
- overview, 146–149, 298–299
- price of, 168
- segmentation of market, 147–148, 168–178, 181–183, 196
- transformation in global capitalism, 4, 16–19, 195–197
- labor flexibility, 158–168, 180, 181–182, 196
- laissez-fair status of global economy, 15, 61–68
- Lash, Scott, 236–237
- late late-developmental economies, monopolies in, 140–142
- Latin America, 76–77, 153, 162, 254–255, 290
- Lazaru, Emma, 193
- Le Pen, Marine, 1
- legitimacy, state, shift of basis of, 51–53
- leisure, consumerist, 207–208
- Lenin, Vladimir, 75
- Leopard, 111–112
- Levine, David P., 127–129
- “liberal logic” of marketization leading to democratization, 54
- liberalization, financial, 109
- lifestyle, consumption as, 203, 208–211
- Lindblom, Charles, 131
- LinkedIn, 99
- Linux, 111–112
- local labor markets, 171–172
- local resistance to democracy, 287–291
- localization in globalization, clustering as, 106–107
- London, as center of world financial system, 110–111
- Lotus, 115
- Loveridge, R., 170
- Ludlam, Janine, 283
- Lury, Celia, 206–207
- Luxembourg, 88
- luxury consumption, 205–206
- macro-interventions, by state, 49–50
- Maguid, Alicia, 174
- Malaysia, 93–94
- Mandelson, Peter, 317
- Maoist state, 26
- Marcuse, Herbert, 157
- market. *See also* capital concentration; institutional framework of global capitalism; state-market nexus admission, 74 barriers to entry in oligopolies, 128–130 “both-victories” thesis, 57–59 density of state power and, 74 disjuncture between national mixed economies and global, 15, 32, 61–68, 298 gap between nation-state democracy and global, 13–16, 32, 53–61, 298 global limit thesis, 8–9 global triumph of, 5–6 ideational reorientation regarding, 296, 315–319 labor, segmentation of, 147–148, 168–178, 181–183, 196 political economy, 23–24 politicization of, and authoritarian advantage, 70–72 size of, as favoring oligopoly, 134–135 market competition, 56, 122–126 market manipulation, 237–240 market power, monopoly as embodied in, 127–128 market price, impact of monopoly over, 126–130 market relationships, reconstruction of, 16–20 Marshall, Alfred, 103, 169 Martin, Ronald L., 159–160, 180, 182 Marx, Karl, 235 Marxist perspectives of capitalism end of organized capitalism concept, 236–237 monopoly and competition, 118, 122 monopoly stage, 17, 124 overproduction, 238 state role in capitalism, 123–124 Massey, Douglas S., 179 “massification” of cultural consumption, 226–227

- material inspirations behind immigration, 155–156
- materialism, social contract of, 282–286
- materialistic state legitimacy, 51–53
- Mayadas, Nazneen S., 179
- McChesney, Robert, 129
- McDonald's, 98, 100–101, 228
- McGrew, Anthony, 179
- MCI WorldCom, 89
- Mehta, Stephanie N., 86–87
- merger and acquisition, growth of MNCs through, 89, 101
- Metro, 100
- Mexico, 152, 161–162
- micro-interventions, by state, 49–50
- Microsoft, 115, 135–138
- middle class
 - effect of capital concentration on, 265–268
 - shrinking of, and dysfunction of democracy, 274–275
- Middle East, 92
- migration. *See also* mobility of labor
 - general discussion, 149–158
 - human capital versus social capital, 186–195
 - inequality, roots of, 268–270
 - migrant workers, 158–168
 - negative impacts on democratization, 288–290
 - overview, 147
 - state control of, 179–181
- Mill, John Stuart, 304
- Minalogic in Grenoble (France), 105–106
- Mitsubishi, 88
- Mitterrand, Francois, 317
- mixed economies, disjuncture between global market and, 15, 32, 61–68, 298
- mobility of labor
 - general discussion, 195–197
 - human capital versus social capital, 186–195
 - immigration, 149–158
 - immobility, 147, 167–169, 176
 - inequality, roots of, 268–270
 - labor segmentation theory, 169, 172–173, 177
 - migrant workers, 158–168
 - versus movement of capital, 18–19
 - negative impacts on democratization, 288–290
 - overview, 146–149
 - state influence on, 179–181
 - and three worlds scheme, 259
- Mok, A. L., 170
- monopolistic competition, 120
- monopoly
 - barriers to entry in, 128–130
 - capital concentration and, 83–85
 - competition and, 117–126
 - economic role of state as promoting, 139–143
 - general discussion, 143–145
 - global financial system and, 114–116
 - in globalization age, overview, 116–117
 - globalization as promoting, 133–143
 - inequality, institutional roots of, 264–265
 - information revolution and, 135–139
 - institutional, 126–130, 132–133, 144–145
 - market size and, 134–135
 - multinational corporations and, 94
 - networking and coordination as, 130–133
 - as normality for global capitalism, 17–18
 - price, 126–130
- multinational corporations (MNCs)
 - capital concentration and, 85–94
 - clustering and, 106–107
 - global market size, 134–135
 - labor flexibility, 182
 - mega chains, 97–98
 - and monopoly, 120
 - state-owned, 89–94, 124–125
 - state-versus-corporate competition, 122–126
- Munich, 105–106
- mutual contextualization, 24, 25
- mutual recognition between market and democracy, 14
- Nairobi, Kenya, 155
- national identity, effect of consumerism on, 210

- national mixed economies, disjuncture
 - between global market and, 15, 32, 61–68, 298
- nationalism, and resistance to global capitalism, 287–288, 309–311
- nation-state democracy, disjuncture
 - between global capitalism and, 13–15, 16, 32, 53–61, 298
- Naver, 99
- needs, in capitalist consumption system, 204–206
- neoclassical model, 127
- neoliberalism
 - and economic state, 49, 50
 - global financial system and, 114
 - ideological debate regarding capitalism, 26
 - and jungle political economy of global capitalism, 63–64
 - overview, 5–6
 - and rise of state-market nexus, 36–39
 - and state capitalism, 65–66
- neo-Marxism, 26
- NetEase, 99
- Netflix, 99
- networks
 - in global financial system, 111–112
 - as oligopoly, 130–133, 137
 - social, importance to immigrants, 190–192
- new institutionalism, 24–25
- New York, 100, 155
 - as center of world financial system, 110–111
- New Zealand, 93–94
- newly industrialized economies, 35–36, 268–270, 276
- Ningbo, China, 155
- nobrow, 227
- North, Douglass, 21, 22, 77
- North Korea
 - Kim family's life of luxury, 256
 - market elements within economy, 12
- Norway, 88, 93–94
- Oceania, 153
- OECD, 183
- oligopolistic competition, 120, 144–145
- oligopoly
 - barriers to entry in, 128–130
 - capital concentration and, 83–85
 - competition and, 117–126
 - economic role of state as promoting, 139–143
 - general discussion, 143–145
 - globalization as promoting, 133–143
 - information revolution and, 135–139
 - market size and, 134–135
 - multinational corporations and, 94
 - networking and coordination as, 130–133
- “omnivore-univore” argument, 227–229
- one-dimensionalization, 157–158. *See also* economic man
- online retailers, 98
- OPEC, 139
- operational coordination, in global financial system, 112–113
- organizational capacities, of consumers versus capital, 218–221
- organized capitalism, end of, 236–237
- overconsumption, 238–239
- oversupply of labor, 158–168
- ownership, monopoly as embodied in, 127–128
- Pakistan, 93–94, 152
- Panama Papers, 259
- Parecon Proposal, 220, 321–322
- Paris, 100
- People's Bank of China (PBC), 114
- Pepsi, 120
- perfect competition, 128
- personal identities, consumption as redefining, 203, 208–211
- Peru, 93–94
- PetroChina, 93–94
- Philippines, 93–94, 152, 162
- Pho Ha (Vietnamese rice noodle chain), 100
- Piore, M. J., 170
- Plato, 271–272
- Poland, 93–94
- Polanyi, Karl, 37
- political accountability, 72–74
- political consequences of labor mobility, 192–193

- political consumerism, 321–322
- political economy. *See also* capital
 - concentration; consumption;
 - inequality; institutional framework
 - of global capitalism; labor
 - consequences of globalization, 68–78
 - inter-institutional perspective of, 4, 20–27
 - jungle, 63–64, 263–271
- political framework for global capitalism, lack of, 10–16
- political power, connection to first world, 254–256
- political repression, 284, 290–291, 311–315
- political rights, and three worlds scheme, 259–260
- “political shell” issue of capitalism, 13–16, 32, 53–61, 298
- political-institutional perspective, global limit thesis, 8–9
- politicization of market, and authoritarian advantage, 70–72
- politics, economics as, 52–53
- Portes, Alejandro, 190
- Portugal, 93–94
- post-Cold War globalization. *See* global capitalism; institutional framework of global capitalism
- poverty, and dysfunction of democracy, 273–274. *See also* inequality
- power
 - connection to first world, 254–256
 - density of state, and authoritarian advantage, 74–76
 - monopoly as embodied in, 127–128
 - structural, monopoly and oligopoly as, 126–130
- power imbalance between consumers and capital
 - inequality in organizational capacities, 218–221
 - information asymmetry, 213–218
 - overview, 201, 211–213
 - in relations with state, 221–223
- power-centered approach, in global governance, 307–309
- pre-global capitalism
 - mobility of labor in, 146
 - relation to global capitalism, 10
- price mechanism, and information asymmetry, 213–215
- price monopoly, 126–130
- price of labor on market, 168
- Priceline.com, 99
- primary labor market, 176–177
- private sector, in global financial system, 113
- procedures, democratic, 72
- production, anarchy of, 235
- Promodes, 97–98
- Przeworski, Adam, 72, 283
- public goods, decline of state regarding, 51, 67
- public power, connection to first world, 254–256
- public services, and monopolization, 141–142
- Puritan asceticism/Puritan ethic, 8–9
- Putnam, Robert, 193–194
- Qatar, 93–94
- Raphael, Steven, 191
- regimes, 21
- regional clustering, 102–108
- regulation of global economy, 61–68
- regulatory state, 47–48
- Reich, Robert, 267–268
- repression
 - political, 311–315
 - and social contract of materialism, 284
- repressive capitalism, 282–286, 290–291
- retail
 - chain stores, 94–102
 - franchising, 288
 - transformation of through globalization, 135
- retail corporations (mega chains), 97–98
- Robinson, William I., 260
- Roderik, Dani, 172
- Romania, 93–94
- Route 128, 105
- Royal Ahold, 95, 97–98
- Royal Dutch Shell, 87–88
- rules of the game, institutions as, 21–23

- rural England, rise of capitalism in, 68–70
- Russia, 92, 254–255
- Ryan, Alan, 314
- Salesforce.com, 99
- Samers, Michael, 157–158
- Samuelson, Paul, 83, 117–118, 126–127
- Sanders, Bernie, 1
- Sanrio, 206
- Sao Paulo, 100
- Sassen, Saskia, 260
- schism in the body social, 261
- Schumpeter, Joseph, 9, 72, 115, 320
- second world of global social stratification, 257–260, 273–276
- secondary labor market, 176–177
- security, labor flexibility and, 162–164
- Segal, Uma A., 179
- segmentation of global labor market, 147–148, 168–178, 181–183, 196
- self-contradiction, of capitalism, 8–9
- Sen, Amartya, 62, 313–314, 315
- service economy, 175
- service sector, labor mobility and, 167
- services, chain stores in, 94–102
- 7-Eleven, 98
- Shanghai, 100
- shopping, as culture of consumption, 208
- shopping revolution. *See* chain stores
- Siemens, 88
- Silicon Valley, 105
- SiliconFen (Cambridge, UK), 105–106
- Singapore, 88, 93–94, 140–141
- Sinopec Group, 88, 93–94
- Slim, Carlos, 248
- small business, diminishment of, 265–267. *See also* capital concentration; monopoly; multinational corporations
- Smith, Adam, 169
- Smith, Steven B., 9
- social capital, versus human capital, 186–195
- social coherence of democratic societies, 275–276
- social conflict, caused by labor segmentation, 182–183
- social contract of materialism, 282–286
- social movements among consumers, 219–221, 239–240
- social stratification
 - Great Divergence of Globalizing Revolution, 260–263
 - and increasing economic inequality, 247–253
 - overview, 246–247
 - three worlds scheme, 253–260, 299
- Social Structure of Accumulation Theory (SSA), 267
- socioeconomic inequalities. *See* inequality
- socioeconomic performance of democracy, 279–280
- sociological debates on cultural consumption, 224–231
- South Africa, 93–94, 160, 252
- South Korea, 140–141, 276
- Soviet Union, 39, 285
- Spanish Basque region, 104
- special economic zones, 41, 104
- Spellman, W. M., 155–156, 179–180
- Sprint Corporation, 89
- stability maintenance (*weiwun*), in China, 291
- standardization
 - of consumption, 200–201, 223–231
 - globalization as calling for, 137–138
 - institutional, in global financial system, 111–112
- Starbucks, 101
- state. *See also* authoritarianism; economic state; state-market nexus
 - capacity of democracy, 280–282
 - clusters, role in, 102–108
 - collaboration with, and monopoly, 265
 - competition in global economy, 122–126
 - corporatization of, 64–68
 - density of power, and authoritarian advantage, 74–76
 - dependency reversed, 76–78, 276–277
 - disjuncture between global capitalism and democracy, 13–16, 32, 53–61

- state (cont.)
 - economic role of, as promoting monopoly, 139–143
 - effective authoritarianism, 70–76, 276–277, 299–300
 - global market size as favoring oligopoly, 135
 - ideational reorientation regarding, 296, 315–319
 - interactions among labor, capital, and, 178–186, 196
 - intervention in market by, 34–36, 38–39
 - in Marxist thought, 123–124
 - MNCs backed or owned by, 89–94
 - political economy, 23–24
 - power imbalance between consumers and capital, 221–223
 - shift of basis of legitimacy, 51–53
 - in three worlds scheme of social stratification, 260–261
 - versions of emerging over time, 47–48
- state capitalism, 61–68, 114, 311–313
- state competition, 122–126
- state-capital establishment, 255–257
- state-led development, 46–47
- state-market dichotomy, 12, 38, 296, 318
- state-market nexus. *See also* economic state
 - caged anarchy of consumption, 236–237
 - defined, 31
 - global competition and, 124–125
 - global financial system and, 112–114
 - ideational reorientation, 296, 315–319
 - monopoly/oligopoly and, 132–133
 - overview, 3, 297–298
 - and power imbalance between capital and consumers, 221–223
 - rise of, 11–12, 33–44
 - social contract of materialism, 284
 - strong-strong combination, 73
- state-owned enterprises (SOEs), 89–94, 124–125
- state-planning economy, 12, 33–34, 39–42
- state-society perspective, 178–179
- stationary economy concept, 303–306
- Statista, 205
- status concerns, in cultural consumption studies, 226, 227–229, 230
- Stearns, Peter N., 209, 222
- Steger, Manfred B., 30
- Stiglitz, Joseph, 291
- stock market
 - consumer, 319–323
 - global, 110–111, 115–116, 119–120
- Stockholm, 105–106
- strategic interventions, by state, 49–50
- structural power, monopoly and oligopoly as, 126–130
- Sudan, 152
- superrich. *See* first world of global social stratification
- sweatshops, 165
- Sweden, 93–94
- symbolic violence, 225
- tactic interventions, by state, 49–50
- Target, 98, 208
- Taylor, J. Edward, 179
- technology revolution, and rise of clusters, 105–106
- temporary workers, 160, 162–164
- Tencent, 99
- terrorism, 2
- Tesco, 100
- Thailand, 93–94
- Thales of Miletus, 264
- Thatcherism, 38
- third world of global social stratification
 - anti-democratic sentiment, growth of, 273–276
 - local resistance to democracy, 287–291
 - overview, 258–260
- three worlds scheme of social stratification
 - anti-democratic sentiment, growth of, 271–276
 - general discussion, 253–260
 - Great Divergence of Globalizing Revolution, 260–263

- institutional roots of inequality, 263–271
- overview, 299
- Time-Warner, 89
- Tokyo, as center of world financial system, 110
- Toynbee, Arnold, 261
- trade unions, decline of, 183–185
- transnational corporations (TNCs). *See* multinational corporations
- transnational migration. *See* migration
- transnational social stratification
 - Great Divergence of Globalizing Revolution, 260–263
 - and increasing economic inequality, 247–253
 - overview, 247–253
 - three worlds scheme, 253–260, 299
- transnationalization of global labor market, 170–172
- transportation revolution, role in immigration, 154–155
- Trump, Donald, 1
- Twitter, 99
- Ukraine, 152
- ultra-Rightist political forces, rise of, 309–311
- unionization rates, decline in, 183–185
- United Arab Emirates, 93–94
- United Kingdom, 1, 38
- United States
 - chain-store system in, 97
 - clusters in, 103
 - as destination for immigrants, 153
 - economy-centered mentality in, 47
 - illegals in, 150
 - immigrant participation in public life, 193
 - immigrant workers in, 173–174
 - inequality in, 187–188, 248, 267–268
 - social conflict related to immigration in, 182–183
 - state involvement in market, 36
- Urry, John, 236–237
- Venezuela, 93–94
- Vietnam, 41, 93–94
- violence, symbolic, 225
- Vipshop, 99
- VofC, 7
- wages, of migrant workers, 160–161
- Walgreen, 98
- Wal-Mart, 87–88, 96, 98, 100, 116–117, 136, 208, 258
- Wal-Martization. *See* chain stores
- Walton, Sam, 267
- Washington Consensus, 129
- wealth. *See* capital concentration; first world of global social stratification; inequality
- Weber, Max, 8, 159, 314
- Weberian perspectives of capitalism, 236
- welfare state, 47–48
- Western consumerism, spread of, 202–203. *See also* consumption
- Western Europe, 35–36
- Westernization, resistance to, 287–288
- Wilensky, H. L., 226–227
- Wilkin, Sam, 265
- Windows, 111–112
- World Development Bank, 104
- world financial crisis of 2008, 83, 86, 317
- world financial system, 108–116
- World Migration Organization, 150
- world system theory, 123–124
- World Wide Web, 137
- Wrigley, Neil, 100
- Yahoo!, 99
- Yahoo! Japan, 99