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THE GLOBALISATION OF CAPITALISM: A CELEBRATION OF THE TRIUMPH OF FREE MARKET SOPHISTICATION



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**TIM
EVANS**



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THE GLOBALISATION OF CAPITALISM: A CELEBRATION OF THE TRIUMPH OF FREE MARKET SOPHISTICATION

TIM EVANS

'INTERNATIONALISM' IS DEAD - LONG LIVE GLOBALISATION

For years the left have endlessly proclaimed their righteous sophistication on such issues as race, nationalism, and the third world. They have thrived on their claim to be the true exponents of "internationalism" and from their apparent position of boundless tolerance found it easy to exude an image of altruistic respectability.

Yet today, Marxism is being consigned to the dustbin of history, and commentators talk about an end to the cold war, of a "new era for humanity", and the construction of a "new world order" based upon the principles of plurality and liberalism. As the internationalist left are removed from their barracks, palaces, and country homes it is hard to avoid the feeling that something very fundamental has happened in world history. Francis Fukuyama has stated:

The triumph of the West, of the Western idea, is evident ... in the total exhaustion of viable systematic alternatives to Western liberalism.

...this phenomenon extends beyond high politics and it can be seen also in the ineluctable spread of consumerist Western culture in such diverse contexts as the peasants' markets and color television sets now omnipresent throughout China, the cooperative restaurants and clothing stores opened in the past year in Moscow, the Beethoven piped into Japanese department stores, and the rock music enjoyed alike in Prague, Rangoon, and Teheran.¹

It was not long ago that Socialist academics like Claus Offe were suggesting Western liberal societies were on their last legs and bandying such terms as "late capitalism" around to describe their imminent demise.² Unfortunately for Offe, but not for the rest of humanity, the world was in reality entering the final stages of "late socialism" and, set free, millions of people were about to make the first tentative steps towards the free market; a system which offers material liberation and global inter-linkage on a scale only dreamed of by previous generations of Marxists.

The left's misreading of history is understandable, given the fact that Marxists have never understood the sociological consequences of the free market. Instead of leading to mass poverty, starvation, exploitation, war, and the manifestation of systemic "contradictions" and "crises" (all of which are the hallmarks of socialism), free markets lead to a world rich in opportunity and benefits for all. Increasingly removed from superstition, poverty and war, those

newly liberated from strong state regimes, be they fascist or communist, enter a progressively rational world which respects individuals not according to such collective criteria as nationality, race, sex or class, but according to merit, ambition and ability. A world of genuine sophistication in which individuals, capital, and property can travel freely. A world in which the Globalisation of Capitalism becomes reality.

TOWARDS EARLY CAPITALISM

For many free marketeers, excited and enthused by visions of a world-wide free trade modernity, and all that that would entail, Capitalism is not in its death throws, but on the verge of a new and glorious epoch. An era in which the traditional nation state can be transcended and mankind liberated.

While Marxists have spent decades denouncing Western "capitalist" societies for all manner of ills, the ills which they identify rarely have much to do with the free market, but are instead invariably the result of one form of state interventionism or another. For instance, the homeless of London are not the result of Britain's capitalism - or "Thatcherism" - as the left so frequently assert, but instead, the consequence of government rules and regulations which preclude a genuine free market in housing. One only has to look at the tax system on rented property, the various Rent Acts, and Government policy regulating the Green Belt to understand that there is little by way of a free market in property.

In *The Capitalist Revolution*, Peter Berger examines the tendency of socialists to misrepresent and distort capitalism. Discussing the issue of South Africa, for example, he writes:

Opponents of apartheid have coined the phrase "racial capitalism" to describe the South African reality. Many of these opponents, especially among intellectuals, are socialists of this or that variety, and the intent of the phrase is to suggest that a capitalist economy is part and parcel of the system of racial domination and that, conversely, the abolition of the latter requires the abolition of the former. Thus a post apartheid South Africa will have to be a socialist South Africa. This view finds support in the historical record, which shows how South African capitalism developed on the basis of cheap and docile labor, the supply of which was certainly facilitated by the system of racial dominance. All the same, a quite different

interpretation of contemporary South Africa is possible. Thus businessmen who are increasingly hostile to apartheid and politically active in opposing it have been arguing that the racial system is an obstacle to capitalist development today (even if it might have facilitated such development in the past). Indeed, this view would hold that contemporary South Africa is not capitalist at all but is a superimposition of capitalist forms on a society that is essentially feudal, so that the term "racial feudalism" would describe the society much more aptly.³

One of the reasons why Socialists have been so unsuccessful in government generally is that they not only hold to a flawed model of economics, but they are seemingly unable to differentiate between genuine free market capitalism and other social phenomena (e.g., pre-modern feudal and socialist elements). This distorted perspective has equipped them with a poor perception of reality and has made world history an uninviting place. For far too long now socialists have avoided the facts of history and so today they find history is turning on them with a vengeance.

MODERNITY AND THE CAPITALIST REVOLUTION

The coming of modern technology, first gradually and now with cataclysmic acceleration has brought about an unprecedented and vast transformation of the realities of material life. Where capitalism has thrived infant mortality has descended sharply and life expectancy has shot up. Diets have improved dramatically in nutritional value and starvation has become progressively more infrequent. One disease after another has been brought under control, as has physical pain. The destructive forces of the physical environment have been likewise tamed.⁴

Today, it is possible to travel in the less developed countries of the world in such a way that at no point does one leave the amenities taken for granted in the West. But if one strays even a little from the modern hotels, boutiques, and airport lounges, and ventures into the villages that still contain the majority of mankind, one rapidly enters a totally different world:

All the major categories of experience are transformed. Space shrinks: Where the modern traveller traverses continents, the life of the villager is confined to a radius of a few miles from his home. Time slows down: Modern life is decisively marked by speed and acceleration; life in a village moves slowly, every day as light and shadow shift during the long hours, every year as the seasons alternate in their eternal cycles.⁵

Such glimpses into the past are important because they enable us to make comparisons and in so doing distil what is particular and unique to our time:

... Modernity means life with large numbers of strangers; in the village one lives with a small group of people, most of them known intimately from childhood to old age. ... there are vast differences in power and possessions. The modern traveller, even if he comes from a relatively modest background, carries with him tokens of power far beyond the experience, and in many cases even the imagination, of the villagers - passport, credit cards, airline tickets, address books (probably containing telephone numbers to call

in every conceivable emergency). And even the sparse luggage of the seasoned traveller contains goods beyond the means of most villagers, including marvels of miniaturised technology like pocket calculators or automatic cameras.⁶

POST-MODERNITY

Since the mid 1980s an array of books, articles and academic papers have asserted that western society is on the verge of, or has already entered, a new era. While the post-modernity idea has been portrayed under a number of headings - 'new times', 'post-fordism', and 'disorganised capitalism' - the radically transforming nature of capitalist technology is the core feature of these works.⁷ They assert that the micro-technology revolution undergone in the West in recent decades does not merely serve to display the superiority and power of capitalist production, but argue it is politically significant too. For the technological revolution now under way seriously undermines the ability of states to control information, and is therefore a revolution which is inherently sympathetic to a free society.

In Japan, for example, leaders can no longer keep citizens in substandard housing because people know - directly - how others live elsewhere. The Japanese now travel abroad. In fact, ten million Japanese travel abroad annually these days. Or they can sit in their living rooms at home, watch Cable News Network, and know instantaneously what is reported in the United States. During 1988 nearly 90 percent of all Japanese honeymooners went abroad. As Kenichi Ohmae has argued in *The Borderless World*, facts of these kinds are hard to ignore for they have important political consequences that affect us all:

... for the first time in two thousand years, Japanese people are revolting against their government and telling it what it must do for them. This would have been unthinkable only when a small, official elite controlled access to all information.

In the past, there were inefficiencies - some purposeful, some not - in the flow of information around the world. New technologies are eliminating those inefficiencies and, with them, the opportunity for a kind of top-down information arbitrage - this is, the ability of a government to benefit itself or powerful special interests at the expense of the people by following policies that would never win their support if they had unfettered access to all relevant information.⁸

TOWARDS THE INTER-LINKED GLOBAL ECONOMY AND THE COMMERCIALISATION OF SOCIETY

Someone once described the free market, with its price signals, as the first computer invented by man. Today, the power and logic of the program is beginning to manifest itself globally as the world rapidly moves towards an inter-linked economy.

While the left have traditionally associated industrialisation with the rise of the nation state, and argued that nationalism (as opposed to internationalism) is a cultural function of capitalism, it is becoming increasingly apparent that it is free markets which lead to a world in which individuals can live together in peace and prosperity. As Ohmae has put it:

On the political map, the boundaries between countries are as clear as ever. But on the competitive map, a map showing the real flows of financial and industrial activity, those boundaries have largely disappeared. Of all the forces eating them away, perhaps the most persistent is the flow of information - information that governments previously monopolised, cooking it up as they saw fit and redistributing it in forms of their own devising. Their monopoly of knowledge about things happening around the world enabled them to fool, mislead, or control the people because only the governments possessed real facts in anything like real time.

Today, of course, people everywhere are more and more able to get information they want directly from all corners of the world. They can see for themselves what the tastes and preferences are in other countries, the styles of clothing now in fashion, the sports, the life-styles.⁹

Although the remnants of economic nationalism still surface during election campaigns and affect what legislatures do and what particular interest groups ask ministers for, when individuals vote with their money, in Europe, the United States, South East Asia, or Latin America, they leave behind them the culture of the nation state - consciousness globalises:

Do you write with a Waterman or a Mt. Blanc pen or travel with a Vuitton suitcase out of nationalist sentiments? Probably not. You buy these things because they represent the kind of value that you're looking for.

At the cash register, you don't care about country of origin or country of residence. You don't think about employment figures or trade deficits. You don't worry about where the product was made. It does not matter to you that a 'British' sneaker by Reebok (now an American owned company) was made in Korea, a German sneaker by Adidas in Taiwan, or a French ski by Rossignol in Spain. What you care about most is the product's quality, price, design, value, and appeal to you as a consumer.

... The market for IBM computers or Toshiba laptops is not defined by geographic borders but by their appeal to users, regardless of where plants and factories are.¹⁰

Twenty years ago Marxist sociologists were busy popularising their primitive theories on the effects of international free trade: Dependency Theory lead the way.¹¹ Today, as many parts of world, especially Africa and Latin America, attempt to emerge from the catastrophe of the protectionism and nationalisation proposed and emulate, for example, the free market Dragon States of South East Asia, international free trade is beginning to take off on an unprecedented geographical scale. Liberalisation and radical privatisation are becoming world-wide movements.

In the new world order individuals are increasingly being upgraded to consumers and corporate identity is slowly entering the paradigm of globalisation:

Sooner than most people think, our belief in the 'nationality' of most corporations will seem quaint. It is already out of date.

Is IBM Japan an American or a Japanese company? Its work force of 20,000 is Japanese, but its equity holders are American. Even so, over the past decade IBM Japan has provided, on average, three times more tax revenue to the Japanese government than has Fujitsu. What is its nationality? Or what about Honda's operation in Ohio? Or Texas Instruments' memory-chip activities in Japan? Are they 'American' products? If so, what about the cellular phones sold in Tokyo that contain components made in the United States by American workers who are employed by the U.S. division of a Japanese company? Sony has facilities in Dothan, Alabama, from which it sends audiotapes and videotapes to Europe. What is the nationality of these products or of the operation that makes them?

... for a growing population of firms that serve global markets or face global competition, nationality will disappear.¹²

While today governments can still arbitrage information or otherwise protect their markets by forcing citizens to buy high-priced beef (as in the case in Japan) or poor-quality automobiles (the case in India and Brazil), product labels are spreading all over the world and news of product performance is harder to suppress. Information is empowering individuals.

THE PSYCHOLOGY OF GLOBALISATION - BRITAIN AND THE EUROPEAN COMMUNITY

Today, some people in Britain think that the Conservative stance on Europe is damaging and distasteful. They find it damaging because they think it is out of line with an increasingly integrated world which is the product of ever more powerful technology. They find it distasteful because they think the arguments presented are an extension of the old 19th century Tory worldview today so popularly associated with mindless nationalism and social intolerance. With the Conservatives' endless talk about the European threat to "British sovereignty", "British cultural identity" and "British interests", an enormous number of (particularly young) voters find themselves alienated from what so often appears to be a political line emanating from little England nationalism and all that that conjures up.

While modern - so-called - democratic socialists throughout Europe try to persuade voters that they are empathetic to the reality of an ever more technologically integrated world, and as such, want to unite Europe in some cosy corporatist Federal structure, I believe those on the side of the free market should expose and use to advantage the highly contradictory, narrow, and institutionally nationalistic nature of their views.

In recent years however, many in the Conservative Party have attempted to defend the free market by hiding behind the old and familiar rhetoric of sovereignty and nation, and consequently have all too often played into the hands of the opposition. Indeed, it is remarkable to think that as the defenders of modern capitalism the Bruges Group is regarded today, by a large proportion of the electorate, to be espousing the politics of international division, intolerance and even poverty. Precisely those characteristics most unattributable to capitalism.

The reason why so many voters, and particularly the young across Europe, find a new Federal order so attractive is because, being the sociological products of the age of the Boeing 747, satellite communications, personal computers, the Euro-Rail card, and an unprecedented increase in personal wealth, they find themselves to be psychologically at odds with a political group who, through their rhetoric, *appear* to deny the value of this exciting, dynamic and sophisticated trans-national world.

As the products of an increasingly globalised environment many voters find themselves at odds with those politicians who appear to endlessly talk about such old fashioned, backward looking, and anachronistic concepts as national sovereignty and the "independent nation state". To the young of the modern European world, such rhetoric seems to be outdated, irrelevant, and destined, like Marxism, to be consigned to the dustbin of history. Recognising the psychology of the West's young today, Ohmae has rightly asserted:

My observations over the past decade seem to indicate that the young people of the advanced countries are becoming increasingly nationalityless and more like 'Californians' all over the Triad countries - The United States, Europe, and Japan - that form the Interlinked Economy.¹³

By failing to fully recognise and endorse the vision of trans-national culture and attack a Federal Europe for being an obstacle to its development, the British free market right have often not done as well on this issue as they should. Indeed, in the last European elections the Conservative Party did badly: they were perceived to be 'behind the times'.

Discussing the rise of the global consumer era and its effect on the political terrain Ohmae has argued:

Not that long ago, in the 'preconsumer' era, 'country' was synonymous with a sovereign, isolated island within which its government determined what made most sense to the people who lived there. A government's role was to represent its people's interest, serve their purposes, and protect them from the threat of foreigners and foreign corporations. When a country's commercial interests spread outside of its sovereignty, the military was there to back them up. British military forces guarded British interests in the Seven Seas when its plantations were spread all over the world. American forces were fully behind their corporations in the Banana Republic and in the rest of the world to back up the 1960s' and 1970s' multinationalisation process. As with the Roman Catholic church, country and doctrine were synonymous, and corporations used overseas countries to provide resources and/or markets to absorb/accept their one-sided, dogmatic, home-grown monolithic products. This is no longer the case. People have become more informed and clever, as a real consequence of living in a truly global information era. And now governments have become the major obstacle for people to have the best and the cheapest from anywhere in the world.¹⁴

GLOBALISATION AND THE CONSERVATIVES

In his paper 'Towards a Post-Modernist Conservatism', ex-Conservative Student Chairman, Marc-Henri Glendening

discusses the nature and impact of modern western technology and culture on society. He argues:

Access to different ways of seeking cultural self-fulfilment has been facilitated by post-fordist production, mass communications, improved travel facilities and the collapse of residential 'apartheid'. These factors have helped to produce a proliferation of 'style tribes' which evolve, dissolve and fuse with other cultural segments. Individuals now enjoy the means to change cultural identity far more easily than their parents. The organic communities of pre-industrial and fordist Britain which were largely the result of circumstance (where you were born, where you worked) are being replaced in the big cities by a multiplicity of 'designer' communities composed of individuals who share similar attitudes and lifestyles, and seek each other out on that basis.¹⁵

For Glendening this fragmentation of once monolithic social blocs into small sub-cultures is one of the key features of contemporary social development. The incorporation of cultural diversity can be seen in many areas, not least architecture, art and popular music. Bhangra, for example, as the product of a melange of traditional Indian folk music and western rock, is a typical product of the newly emerging global culture.

Inevitably monolithic political and religious belief systems are being subsumed under the power and technology of the international free market system. Uniform and absolutist belief systems are being progressively eroded as cultures are forced to relativise and mix.

Commenting on the Conservative Party's reaction to this new environment Glendening has asserted:

Prime illustrations of the Conservative Party's lack of awareness of the importance of, and the opportunities that exist in civil society have been the government backed campaigns against Acid House and for the introduction of soccer ID cards. Imaginative conservatives with any degree of understanding of the deep political importance of popular culture would attempt to incorporate ravers and football fans into a pro-freedom coalition since many within these two subcultures share progressive anti-statist impulses.¹⁶

For Glendening, the Conservative Party's attempt to synthesise their traditional respect for Britain as a nation state and their advocacy of free market economics is leading to a contradiction. He believes the Conservatives must face and develop:

... their attitude towards Britain's constitutional make-up and the future of the nation-state. The British state is being undermined from 'below' and 'above' from a variety of forces. The technological revolution will seriously compromise the ability of any government to control the flow of visual and aural messages in society. Video recorders and cameras; PC's; fax machines; the increasing number of pirate radio stations; portable phones and satellite TV will make censorship more problematic. Likewise, the state's capacity to exercise control over the national economy may decrease as the inter-continental movement of capital becomes more difficult to trace because of the proliferation of computers.¹⁷

GLOBAL CAPITALISM'S CRUSHING OF SOCIALISM

While the Globalisation of Capitalism presents challenges for the more traditional and culturally narrow members of the Conservative Party, it of course presents enormous problems for the Labour Party and any dreams its members might have of introducing socialism.

Over ten years ago David Coates argued that whenever the Labour Party was in a majority in parliament it progressively faced a complex set of interlocking centres of private power whose general effect was to erode its radicalism. For Coates:

... the situation of a Labour Government is very like that of a stone dropped into a pool - surrounded by an ever widening set of ripples. If the innermost set of constraints (ripples) are parliamentary, and the next the civil service, followed by the institutions of private capital, than the ultimate ripple-circle of constraints is set by the competitive processes of the world market through which capital is accumulated and realised.¹⁸

For socialists many Labour policies between 1974-79 (i.e. planning agreements regarding the top one hundred companies) were themselves the direct casualties of such private concentrations. The ability of the multinational company Chrysler to negotiate with a British Labour government on the basis of parity was indicative of the broader controls which constrain socialist governments and hence ultimately the power of parliament itself.

The tightest constraints on the Labour government of 1974-79 however came from the world of finance and from direct negotiations on credit and trade liberalisation. The IMF were only willing to lend an extra credit-tranche in December 1976 in return for a written undertaking that domestic economic policy would follow the lines agreed in negotiations between Treasury officials and IMF investigators. This government faced a higher degree of industrial development and concentration than any previous Labour government. In common with other Western governments, the cabinet faced a world economy in which the largest 650 companies, operating on a multinational scale, were responsible for a combined turnover of 773 billion dollars a year, greater than the GNP of any country outside the USA or USSR.

TOWARDS THE COMMODIFICATION OF GOVERNMENT

It is not just socialist governments, however, who have been progressively undermined by the process and rationality of global capitalism, government and the nation state as institutions have been affected, and will continue to be. The European Community, the United Nations, and for example Gorbachev's recent suggestion that a world government should be created, are the understandable manifestations of a world which is now witnessing the globalisation of technology, culture and free trade.

The Anarcho-Capitalist Brian Micklethwait argues that government and trade processes are mutating towards each other. He looks to a time when market economics and politics converge:

I don't ever expect a world in which "states" do not exist, in the sense of not even claiming to exist. But I

do foresee a world in which states and state institutions relate to each other and to the world more in the manner of commercial enterprises than in the bossy manner of states nowadays. Current discussions of how states already compete with each other for tax revenue, by competitively lowering their tax rates, i.e. engaging in price wars, foreshadow such a world. Soon we may see states charging for citizenship, and maybe then perhaps advertising for citizens. (Some states already do this, discreetly.) Some states may offer different varieties of citizenship for sale, with or without "welfare" rights for instance, much as in the nineteen twenties the motor car industry, lead by General Motors, began to offer ranges of cars to suit different sized pockets, rather than just one car, in one colour.

... I often find myself referring to such places as the Channel Islands and the Isle of Man. This is because, it seems to me, these places already resemble commercial enterprises. With places as small as these, even if they do regard themselves as "political" rather than "commercial", it surely makes little sense to do lots of silly politicking if you don't like the way they're run. Why not just leave? Why not simply take your business elsewhere? If you don't like your country, treat it as a product, rather than as some kind of hereditary disease. Treat government as a service industry.¹⁹

In recent years the commodification of government has certainly gathered pace. All around the world, government services and enterprises are being shifted into the private sector and government agencies are being increasingly exposed to commercial practices.

Privatization itself goes further than simply returning once-private firms into private hands as many believe. Margaret Thatcher's government privatised over 1.5 million council houses - public housing units which were created and controlled by the state sector. It also privatised major airports, the gas utility, and the telephone system - all of which had always been in the public sector. Likewise, the Japanese government is privatizing Nippon Telephone and Japan National Railways, which have been fixtures of the public sector. So in a very real sense, privatization is actually dismantling big government, not merely correcting the excesses of socialist planners. Similarly, the private contracting out of many central and local government services in Britain, the increasing use of contract employment within the public sector, the use of internal markets, and the progressive use of private sector management techniques within the state generally, are all examples of the commodification government is undergoing.

As Capitalism leaves behind feudalism and socialism, and continues to undermine the collective remnants of their ideological baggage, the role of government will increasingly be defined in terms of ensuring that people have a good life by ensuring stable access to the best and the cheapest goods and services from anywhere in the world, not to protect certain industries and certain clusters of people:

Contemporary governments must become transparent to their people with respect to the rest of the world. Every time governments try to protect resources, markets, industries, and jobs, they cost taxpayers dearly.

... Unfortunately, old-style governments still license and regulate foreign corporations to come in and operate. Once they are inside, corporations take advantage of their special position. So we see cars in developing countries whose doors do not shut when slammed, a model that is at least a decade old introduced as a new model, components and spare parts not available, and so on; none of this happens in a truly open market, where competitors eliminate poor performers. Government officials exercise power by regulating and deregulating the market, but their new role is to assume a backseat, not the driver's position, and to make sure that their country is benefiting fully from the best-performing corporations and producers in the world, at the lowest possible cost to their people on a long-term basis.²⁰

Again, as Ohmae has so perceptively observed:

In South Korea students demonstrate in front of the American Embassy because the government allows the United States to export cigarettes to Korea, which threatens local tobacco farmers. That's what happens when per capita gross national product (GNP) runs in the neighborhood of \$5,000 a year and governments can still control the flow of information and mislead their people. When GNP gets up to around \$10,000 a year, religion becomes a declining industry. So does government.²¹

TO BOLDLY GO WHERE NO MAN HAS GONE BEFORE: BEYOND NATIONAL BOUNDARIES

With the death of Marxism and the revival of classical liberal thought the time is fast approaching when a global free market will be difficult to avoid. With third world countries increasingly abandoning socialist models of economic planning, and embracing the trend towards world-wide free trade, an ever greater number of countries are joining a system whose labour markets transcend the traditionally narrow boundaries of the old and isolated nation-state.

Today however, with the exception of some in the European Community, immigration still remains one of those few areas where the conventional wisdom of regulation is still not being seriously challenged. Even "free market Conservatives" are strangely uninterested in abolishing the controls, and thus tend to avoid the damage caused by this form of state control. Analysing this interesting situation, Adam Chacksfield asserts that the arguments used by most opponents of free migration

... represent the residual popularity of a long outdated and superficial world view that is mercantilist, Malthusian and thoroughly collectivist.²²

He goes on:

The arguments usually run along the lines of: "Britain is too small and too poor to cope with more people. Britain's resources should be for the British. Immigration means sharing our wealth and loosing our jobs." These arguments represent bad economics, and have no rational foundations at all. If Britain is "too small" to take more immigrants British property prices would be so high that few immigrants would wish to move here and many British property owners would be selling up to move to larger properties abroad.

Immigration also in no way involves the granting of British resources to the non-British. If an individual enters Britain he must either buy property or the right to use property. Such action benefits the immigrant and the vendor of the property as both acted voluntarily, thereby proving that they expected to gain from the trade. Why else would either party have engaged in the transaction? An argument occasionally heard is that immigrants buying property would push up the price for British people who wished to buy this property. This is true, although British owners of property will be better off. In any case, preventing the price of property moving to the level that it would be on the free market, leads to the misallocation of resources.²³

Discussing the capacity of free markets to create wealth, and the poverty caused by immigration controls, Chacksfield goes on:

Perhaps the most obvious indication that immigration controls represent bad economics is that if the advocates of them were right and they really do preserve wealth then wealthier regions of Britain should be seeking to raise barriers to immigrants from other regions. Indeed, relatively wealthy towns should do the same, even wealthy neighbourhoods. The logical conclusion of their arguments is that the wealthiest would be better off if nobody could move anywhere. This is so clearly ludicrous that even those generally hostile to free markets must be able to see the weakness of their case.²⁴

Identifying the welfare state's racist, anti-poor, and anti-internationalist nature, Chacksfield argues:

Another way in which opponents make out a case against immigration is to point to problems worsened by immigration, such as unemployment, NHS queues, and the inadequate education system. These problems may be intensified by immigration, but the answer of course is not to stop immigration but to solve the problems themselves by abolishing the statist institutions that cause the problems.²⁵

CAPITALISM AND THE IMPORTANCE OF THE POLITICS OF VISION

Today, it is capitalism and its radical free market proponents who can proclaim their sophistication on such issues as race, poverty, nationalism, and the third world. While Marxists have dreamed of a united world free of poverty, history shows it is only free markets which can turn the dream into a reality.

Fifteen years ago it was a small minority within the Conservative Party, and groups like the Institute of Economic Affairs and the Adam Smith Institute, who dared to question the policies of Socialism. They dreamed of a free market future and talked of such esoteric terms as privatization and deregulation. Today, as Socialism lies in ruins and collectivism retreats internationally, there are thousands of free market activists world wide and privatization has become a household word used in dozens of countries. Just as all those years ago it was important for a small group of free market activists to put forward their vision, so today it is important for the success to be continued and for the para-

digm to be extended. For ideas are the key to success. As Fukuyama has pointed out:

... consciousness is cause and not effect, and can develop autonomously from the material world; hence the real subtext of current events is the history of ideology.²⁶

POST-GLOBALISATION: FROM LIFE, LIBERTY AND PROPERTY - TO THE STARS

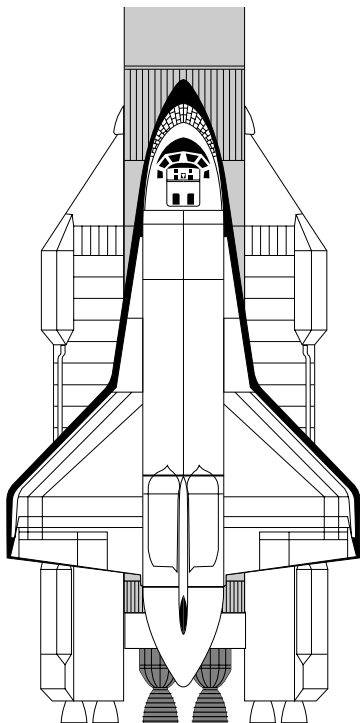
While free marketeers are currently arguing for road pricing, the privatisation of the environment, the international free migration of labour, and dozens of other crucial policies, so, as I have argued throughout this paper, the free market system now transcends the traditional nation state. Indeed, we now look forward to a time when man, armed with enterprise and rationality, can go beyond the Earth itself. As Chris Tame put it, when discussing capitalism, the beliefs of its supporters, and the future:

[The defenders of Liberty ...] are vehement and extreme rationalists ... they pride themselves in applying rational thought to every aspect of life and the universe. They don't see the universe as a hostile place, they see ... [it] ... as the playground for evolving man to manifest himself in, to control, and to seek is happiness in every area. Most Libertarians are ideological immortalists, we are not content merely with four score years and ten ... we want the universe ...²⁷

CAPITALISM - THE POWER AND THE GLORY

In the confines of this short paper it's impossible for me to fully discuss the complexities and subtleties of this breathtaking system. For the story of the Globalisation of Capitalism is about nothing less than the epic journey of man; from primitive times to a space future of superb technocrats who have colonised and conquered the solar system.

Of all the paths of glory followed by man it is the Globalisation of Capitalism which has shown us that not only has the journey been worthwhile but that the journey has been, and will continue to be, a glorious one.



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27. Extract from a recorded interview in 1987 with the author.

FURTHER RECOMMENDED READING

For further reading on the subject of the Globalisation of Capitalism see:

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