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Article

World-system theory : a sociopolitical approach to explain world economic development in a capitalistic

Journal of economics and political economy

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Reference: Coccia, Mario (2018). World-system theory : a sociopolitical approach to explain world economic development in a capitalistic. In: Journal of economics and political economy 5 (4), S. 459 - 465.

This Version is available at:

<http://hdl.handle.net/11159/2863>

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Journal of
Economics and Political Economy

www.kspjournals.org

Volume 5

December 2018

Issue 4

**World-System Theory: A sociopolitical approach to
explain World economic development in a capitalistic**

By Mario COCCIA[†]

Abstract. This conceptual paper describes world-systems theory that is a socioeconomic and political approach that explains the economic development and dynamics of capitalistic world economy. In particular, this study clarifies international market trade, economic division of labor and other relationships between core and periphery areas. Some limitations of this approach conclude this study.

Keywords. World-systems analysis, World economy, World market, Capitalistic world economy, Core-periphery areas.

JEL. F63, O10, O20.

1. Introduction

Wallerstein (1974) suggests a world-systems theory that investigates the economic development of nations in order to create an alternative approach with theories of modernization (Rostow, 1960; Seymour Lipset, 1955; cf., Skocpol, 1977, p.1075). This theoretical paradigm by Wallerstein (1974) rejects the nation-state as the sole unit of analysis, that all countries can follow only a single path of development and that poor countries can rely on exports to develop. The theoretical background of the world-systems theory by Wallerstein (1972, 1974) is the *Annales School*, Marx studies and dependence theory. The Annales school is an historical approach and Wallerstein's theory accepts some concepts, such as geoeconomic regions as units of analysis and reliance on empirical and historical materials (Braudel, 1994, 1996). Wallerstein (1972, 1974) considers from Marx's studies the centrality of the capital accumulation (a commercial asset value that is used by capitalists to obtain additional value, i.e., surplus-value) and competitive class struggles. World-systems theory is also based on dependency theory that focuses on core-periphery geoeconomic relations (Chirot & Hall, 1982). The international-dependence models consider developing countries in a relationship of dependence with rich countries (Coccia, 2005, 2009, 2010, 2010a, 2010b, 2010c, 2011, 2014, 2014a, 2014b, 2014c, 2014d, 2015, 2015a, 2017, 2017a, 2018, 2018a, 2018b; Coccia & Benati, 2018; Coccia & Bellitto, 2018; Coccia & Cadario, 2014; Coccia & Rolfo, 2010; Coccia *et al.*, 2015). In particular, these international-dependence models show the power imbalances between rich and poor countries (cf., Lewellen, 1995; Todaro & Smith, 2003). Moreover, Wallerstein's approach is affected by Schumpeter (1911, 1942) with his theory of business cycle, the role of markets driven by innovations and other driving forces of liberal capitalist

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development (cf., [Chase-Dunn & Grimes, 1995](#)). Figure 1 shows some differences between modernization and world-systems theory.

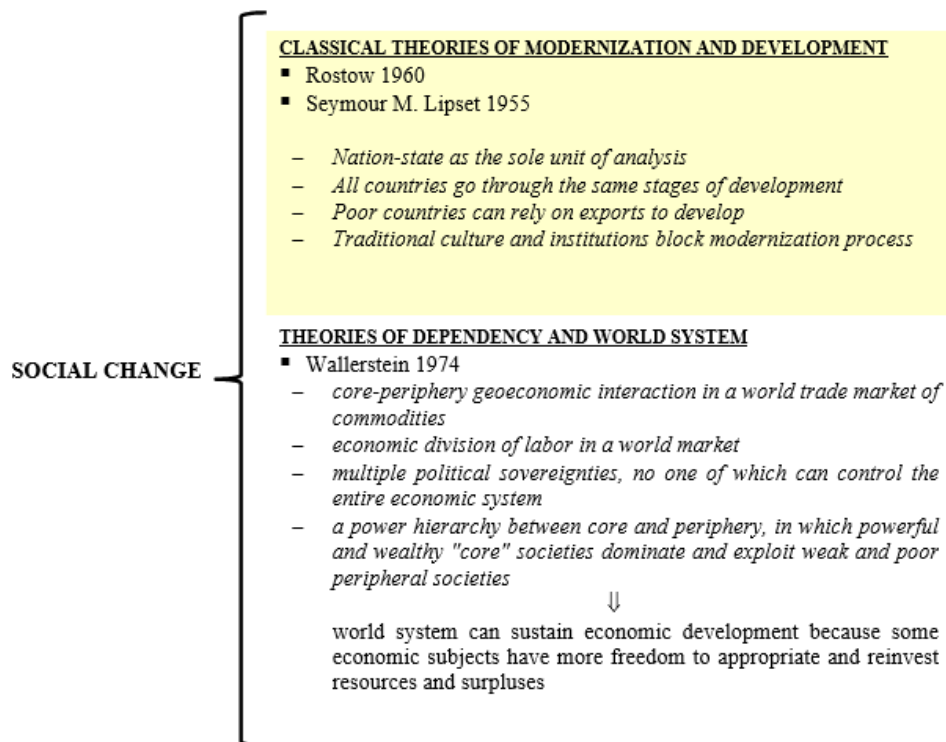


Figure 1. Modernization theory vs. World-systems theory of development

2. World-systems theory: An approach to explain capitalistic systems

Wallerstein (1974, p.374) states that: "a world-system is a social system, one that has boundaries, structures, member groups, rules of legitimation, and coherence. Its life is made up of the conflicting forces which hold it together by tension and tear it apart as each group seeks eternally to remold it to its advantage. It has the characteristics of an organism, in that it has a lifespan over which its characteristics change in some respects and remain stable in others...Life within it is largely self-contained, and the dynamics of its development are largely internal". In the world-systems theory by Wallerstein (1974) a vital concept is "world economy" integrated through the market, rather than a political center, in which two or more regions have geoeconomic interaction with respect to necessities like food, natural resources, and protection ([Goldfrank, 2000](#)).

Wallerstein (1974) endeavors to explain the capitalist world economy. In particular, Wallerstein (1974, p. 347) considers a theory of social change based on a: "social system... largely self-contained entity whose developmental dynamics are largely internal". Wallerstein (1974) also argues that world markets are based on an economic division of labor, in particular, a: "multicultural territorial division of labor in which the production and exchange of basic goods and raw materials is necessary for the everyday life of its inhabitants." This division of labor refers to the forces and relations of production of the world economy as a whole and it leads to the existence of two interdependent regions, which have different culture and geoeconomic location: core region focuses on capital-intensive production, whereas periphery region is based on labor-intensive one ([Goldfrank, 2000](#)). Semi-peripheral states act

as a buffer zone between core and periphery, and have a mix of activities and institutions (Skocpol, 1977). The dynamics of world system generates an *unequal exchange*, which is due to the systematic transfer of surplus from traditional sectors in the periphery to the high-technology and industrialized sectors in the core region (Goldfrank, 2000)¹. This process leads to a *capital accumulation* at a global scale, and involves the appropriation and transformation of peripheral surplus. In short, the world system has a power hierarchy between *core* and *periphery*, in which powerful and wealthy “core” societies dominate and exploit weak and poor “peripheral” societies (Figure 2).

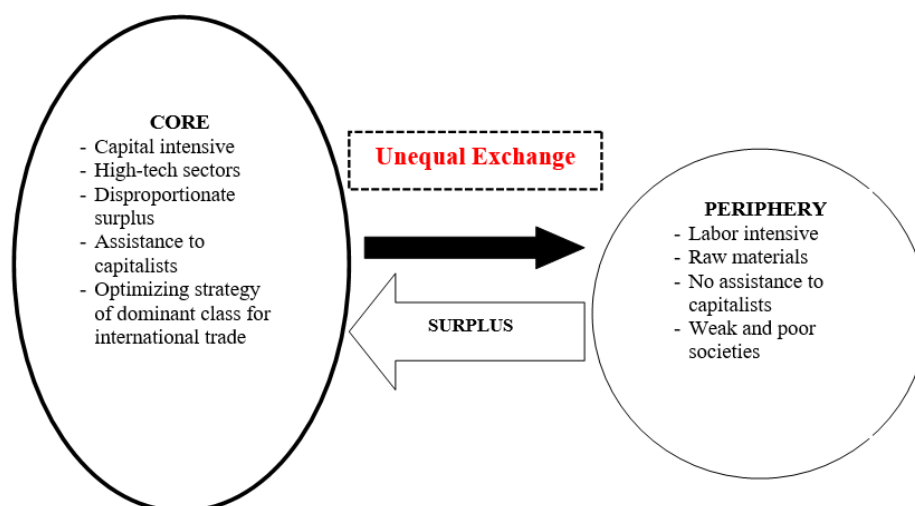


Figure 2. Aspects of the interaction between core and periphery within world-systems theory

According to Wallerstein (1974), the history has had two types of large-scale social systems: (1) empires with a functional economic division of labor and an approach of tribute-collecting imperial state, and (2) world economies with multiple political sovereignties, no one of which can control the entire economic system. A world economy should be more able than a world empire to sustain economic development because economic subjects have more freedom to maneuver, appropriate and reinvest economic resources and surplus. This world economy, such as capitalism from the sixteenth century to the present, has a division of labor among three regions (core, semiperiphery, and periphery) linked together by a world trade market in bulk commodities (necessities for consumption of population). Each geoeconomic region of the world economy has an economic structure based on a mixture of economic activities (e.g., industry and products from multi-cultivation in agriculture within core areas; products from mono-cultivation in periphery areas) and labor control (e.g., skilled wage labor in the core; sharecropping in the semiperiphery; and slavery or "coerced cash-crop labor" in the periphery). Economic rewards of these zones are differentially; in particular, core areas obtain and sustain a disproportionate surplus (Figure 2). Moreover, the economic structure of each region supports a dominant class oriented towards the world market and nations of certain strength operate in the interests of that dominant class. According to Wallerstein (1974), the differential strength of multiple states within world capitalist economy is crucial for maintaining the stability of overall system. In this context, the

¹cf., Coccia, 2005a, 2015b, 2016, 2017b, 2018e, 2018f.

strong nations reinforce and increase the differential flow of surplus from periphery to the core zone because they can provide "extra-economic" assistance to allow their capitalist classes to manipulate and enforce trade in their favor on world market (Skocpol, 1977, pp.1076-77).

This Wallerstein's model of the world capitalist system is based on a two-step reduction: first, a reduction of socioeconomic structure to determination by world market opportunities and technological production possibilities; and second, a reduction of state structures and policies to determination by dominant class interests.

The first reduction is based on the mode of labor control adopted in each region by dominant classes oriented to world market. Wallerstein (1974) argues that dominant classes choose freely among alternative strategies of labor control by assessing rationally the best means for maximizing profits, given the geographical, demographic, technological, and labor-skill conditions in which they operate, and given the profitable possibilities they face for selling particular products on the world market. Wallerstein (1974) treats "labor control" primarily as a market-optimizing strategy of dominant classes. Moreover, the forces of marketplace maintain established differences of occupational structure among regions: "a capitalist world-economy essentially rewards accumulated capital, including human capital, at a higher rate than 'raw' labor power" (Wallerstein, 1974, p.350). Wallerstein (1974, p.401, original emphasis) also argues that: "Once we get a difference in the strength of the state-machineries, we get the operation of 'unequal exchange' which is enforced by strong states on weak ones, by core states on peripheral areas. Thus capitalism involves not only appropriation of surplus-value by an owner from a laborer, but an appropriation of surplus of the whole world-economy by core areas".

The second reduction of the Wallerstein's model is that differences of strength and policies among states located in different zones of the world system are explained as the result of differences in regional rates of surplus appropriation and, especially, as the expressions of different world market interests of the dominant classes within national political areas (Wallerstein, 1974, chap. 3, *passim*). On the one hand, the dominant capitalist classes want state protection for industry and their control of international trade; on the other hand, the periphery has weak states and dominant capitalist classes are interested in profiting from direct dealings with merchants of core areas. The functioning of the world system is that if states were equally strong (or potentially equally strong across the major regions): "they would be in the position of blocking the effective operation of transnational economic entities whose locus were in another state. It would then follow that the world division of labor would be impeded, the world-economy decline, and eventually the world- system fall apart" (Wallerstein, 1974, p.355).

In brief, mechanisms of world system are directly or indirectly an expression of *capitalist class interests* that reshape institutions and their relations to satisfy their world market opportunities. Moreover, although dominant capitalist classes maximize their world market trading advantages, only the core-area capitalists want, need, and get the extra-economic assistance of strong states, while peripheral capitalists do not.

Wallerstein's theory can explain patterns of economic development in early modern Europe, whereas it does not clarify the patterns of development of absolute monarchies. In fact, once capitalist relations of production and accumulation were firmly established in England, the European states ensured that capitalist relations would spread both across Europe and over the entire globe through state initiatives by competing powers and through military conquests, as well as through market expansion. To put differently, according to this theory: "In the core states there

evolved relatively strong State systems, with an absolute monarch and a patrimonial State bureaucracy working primarily for this monarch. The venality of office and the development of standing armies based on mercenaries were the critical elements in the establishment of such a bureaucracy" (Wallenstein 1972, p.96). In general, the historical evidence does not fit the overall pattern implied by Wallenstein (1974). Moreover, economic division of labor within Wallerstein's theory (1974, pp.354-55) cannot be held together as a "system" and the differential flow of surplus to the core is likely to be disrupted in later stages of world capitalist development.

3. Conclusive observations

Brenner (1976) shows that markets cannot primarily explain social-structural transformations or economic developments because, depending on preexisting institutional patterns of class relations, different classes may be in the best position to take advantage of available trade opportunities and thereby they have their particular positions strengthened. Although Wallerstein (1974) asserts that the world system is dynamic, he does not provide a theoretical explanation of why developmental processes occur.

The only definite dynamics of the Wallerstein's world capitalist system is market processes: commercial growth, worldwide recessions, and the spread of trade in necessities to new regions of the globe. According to Skocpol (1977), although the global expansion depends on the emergence and diffusion of major technological innovations (Coccia, 2014, 2017, 2018), it is unexplained by Wallenstein (1972, 1974).

Moreover, the differential appearance of absolutist states in early modern Europe and their effects upon economic development are not adequately explained by Wallerstein's theory of world capitalist system. Patterns of state development are better explained by Anderson (1974) and Tilly (1975). These scholars suggest that, although no monocausal explanation of state building is possible, two sets of variables can clarify relations. Firstly, internal class structures were important because created different possibilities for monarchs to extract resources and encouraged them to use available resources in different ways. Secondly, transnational structures were important, including the networks of trade and economic interdependence to which Wallerstein points. In this context, other factors supporting the development of core and periphery regions that deserve to be investigated in this theoretical framework are education and higher education systems, low corruption, low criminality, high democracy, good economic governance, high innovative outputs, etc. (Coccia, 2010, 2010a, 2010b, 2014, 2014a, 2014b, 2014c, 2017, 2017a, 2018a-l). To conclude, Wallerstein (1972, 1974) has given imperfect answers about the historical development of capitalism. However, the proposed theory has raised important socioeconomic issues for future challenges of a comprehensive theory of development.

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