

STATEMENT
of the 19th Forum of the World Association for Political Economy
‘*The Wealth of Nations* in the Multipolar Age’
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We are living through the violent decline of capitalist imperialism that began in these very environs of Greenwich, where we are meeting. The Royal Observatory devised the navigation aids that enabled Britainnia to ‘rule the waves’ and to reach and control the ‘empire on which the sun never set’, while fast clippers like the *Cutty Sark* ferried their light but valuable cargoes from colonial outposts to the imperial lands. This country was, at the same time, the birthplace of great critics of modern capitalism and imperialism such as Adam Smith, the 250th anniversary of whose foundational work, *The Wealth of Nations*, we are here to mark, and refuge, for their greatest critics ever, Karl Marx., Friedrich Engels and Jenny Marx and also, briefly, for the philosopher and revolutionary, Vladimir Ilyich Lenin.

The tempo of the wars with which the century opened palpably picked up over the 2020s, with wars erupting in Ukraine, genocide in Gaza televised world-wide, Sudan, Venezuela and, over the past 6 months, Iran. There is also the murderous attempt to strangulate Cuba over the past many months. And, lastly and perhaps most importantly, there is considerable evidence that these could be mere preludes to the greatest one of them all, a US-led imperialist war, joined by resurgent Japanese imperialism, on the People’s Republic of China.

We condemn these wars resolutely and unconditionally, and call on all people of conscience to demand their governments stop supporting them, diplomatically, economically and militarily. In addition to the loss of lives they are causing, by disrupting the flow of the goods and services, particularly energy, on which it depends, they also threaten the world economy, rendered fragile and vulnerable thanks to decades of neoliberal policies, to another Great Depression, costing many more lives and livelihoods.

We further condemn these wars not because all war is abhorrent: but because, like all imperialist wars, these are unjust.

To be sure, they are wars of imperial decline. While early in the century it may have seemed that we were witnessing a resurgence of imperialism, by the 2020’s, particularly with the United States’ ignominious withdrawal from its two-decade-old war in Afghanistan, there is no doubt today that these are wars of imperial decline. Wars being waged by the homelands of capitalism in a grotesquely, obscenely vain attempt to preserve what remains of their imperial privileges.

These geopolitical economy that afforded these privileges is vanishing and the power of imperialism is declining due to the scissors effect of two simultaneous but divergent trends. First, we have the decline of capitalism itself in its homelands, with its transformation over nearly five decades of neoliberalism, into a productively debilitated, low investment, low growth, financialized, predatory and speculative system. There is, secondly, the productive rise of many developing and emerging countries, with socialist China far in the lead, advancing multipolarity already in train since the late 19th century industrialization of the first challenges to British power and continued by the Thirty Years' Crisis of 1914-1945, bookended by the two greatest revolutions the world has yet witnessed, the Russian and the Chinese.

This rise has been possible where and when countries have been willing and able to resist imperial restrictions on their policy autonomy and follow policies other than the neoliberalism that the imperial powers favour, policies that would lay their economies open to the predation of the very declining financialized predatory and speculative capitalism in its homelands. While, about a decade and a half ago, there was much talk about the rise of the BRICs, Brazil, Russia, India and China, the rise of Brazil was checked under Bolsonaro, while India's progress has been practically reversed under the Modi's militantly *Hindutva* government. Today, with the ruling elites of some of these countries remaining entangled with US-centred international finance which limits their collective effectiveness in resisting imperialism and democratising global governance. Building unity against imperialism remains a major challenge, particularly when many countries are in the crosshairs of an increasingly militaristic imperialism, including China, Russia, Iran and the Democratic People's Republic of Korea, Venezuela, Cuba and Nicaragua.

This is the background to the much-discussed 'changes unseen in a century'. There is exactly one major similarity and one major difference in these changes. The similarity is that the First World War and the current spate of wars both emanated from the imperial homelands of capitalism, in the North Atlantic and the North Pacific. The difference is that while the earlier wars – begun by capitalist imperialism and ended only when Communist forces fought the fascism that emerged in their midst – were wars of imperialism at its peak, the current spate of wars are wars of imperialism in accelerating decline.

The imperial homelands of capitalism are failing to achieve their objectives in these wars. They are being defeated. However, unwilling to admit defeat, the imperial countries do not seem able to end them. These wars seem bound to continue until the West spends itself or the people in the countries of the West and in their proxies overthrow their governments.

Meanwhile, as these wars rage, a multipolar world is emerging. China is playing a particularly creative role in this complex process and has emerged as an oasis of peace and stability in a world rocked by war, violence and disaster, it has put forward its vision

of a world order of peace, progress and development in a series of recent documents, all perfectly aligned with the charter of the United Nations: the Global Security Initiative, the Global Development Initiative, the Global Civilization Initiative and the Global Governance initiative.

These endless wars and the economic catastrophe they threaten are bad enough. Combined with the unprincipled illegal and genocidal manner in which they have been conducted, they are also further undermining the possibility that other major challenges facing humanity will fail to be addressed. The three most important ones are the danger of nuclear war which can only be resolved through international cooperation for nuclear disarmament and the accelerating ecological emergency of climate warming, collusion and biodiversity loss which requires shifting the world economy onto renewable energy, lowering the resource footprint of development and ecological regulation, and the governance of Artificial Intelligence, currently being resisted by platform oligarchies of the homelands of imperialism.

In place of war, imperialism, militarism, ecological disaster, nuclear annihilation and speculation, we need to build a new international order for the era of multipolarity, to promote the prosperity and ecologically sustainable development of the wealth of the world, its fair distribution among its many nations, and to develop of new quality productive forces, including Artificial Intelligence, in ways that benefit humankind as a whole and all its peoples.