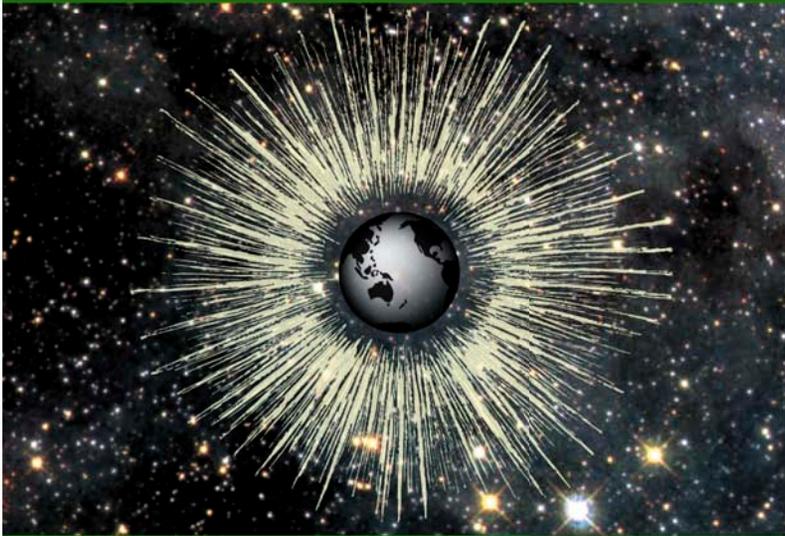


SPECIAL ISSUE

Journal of World-Systems Research

# FESTSCHRIFT FOR IMMANUEL WALLERSTEIN PART I

PUBLISHED UNDER THE SPONSORSHIP OF THE  
CENTER FOR GLOBAL, INTERNATIONAL &  
REGIONAL STUDIES AND THE DIVISION OF  
SOCIAL SCIENCES AT THE UNIVERSITY OF  
CALIFORNIA, SANTA CRUZ



VOLUME XI, NUMBER 2, SUMMER/FALL 2000

<http://jwsr.ucr.edu/>

## WORLD ECONOMIC SYSTEM: ON THE GENESIS OF A CONCEPT

*Theotônio dos Santos*

### I. NATIONAL AND INTERNATIONAL ECONOMICS

Political-economy has been generated during national economies and nation-state constitution; the theoretical effort that served as basis for the rise of economics as a science may be written within the boundaries of the analysis of national economies. This was, for example, Quesnay's great contribution when establishing the economic-cycle concept by departing from the agricultural production and circulation process and going through the manufacturing and other "non-productive" activities. He disputed the mercantilist doctrines which saw wealth's origin in trade, manufacturing, or gold or silver, according to their English, French or Spanish versions, respectively. The reaction Quesnay represented sought to show that wealth formation depended either on agricultural production, or on "productive labour"—what he called primary production—viewing circulation, trade, and the financial sector as "unproductive" activities, dependent on productive labour.

This line of thought established by Quesnay was deepened by the classical economists like Smith and Ricardo who posited the basis for national wealth in labour, widening the "productive labour" concept to include manu-

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Theotônio dos Santos  
Coordenador da Pós-Graduação de Economia  
Universidade Federal Fluminense  
Rua Tiradentes 17–Ingá  
Niterói  
Rio de Janeiro (RJ)  
CEP 24.210-510  
Brazil  
[sectheo@vmhpo.uff.br](mailto:sectheo@vmhpo.uff.br)  
<http://www.uff.br/econ/>

JOURNAL OF WORLD-SYSTEMS RESEARCH, VI, 2, SUMMER/FALL 2000, 456-477

Special Issue: Festschrift for Immanuel Wallerstein – Part I

<http://csf.colorado.edu/jwsr>

ISSN 1076-156X

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facturing labour. They put special emphasis on the role of productivity, with the division of labour seen—at that time—as the main tool to reach such higher productivity.

It is natural then, that eventually economic science was compelled to face the relations between those national economies with the “outside world” as a problem that demanded—in one way or another—the theoretical opening-up of that national economic system. To analyze these relations, Adam Smith elaborated his theory of the absolute advantages which intended to show the need for a specialization in those sectors in which the national economy looked capable of reaching a better standard of productivity. Deep down he was more interested in the effect of external relations on the national economy than in the analysis of the international economy to which he refers sometimes when dealing with the colonial problem.

Later on, Ricardo assumed in a much more radical way, the idea of specialization when defending the comparative advantages theory, showing that it is useful—even when a country does not enjoy absolute advantages regarding some products—for it (and for the other country that buys from and sells to it) to specialize in those products that reflect a relative advantage as a result of the higher productivity of some products in relation to others. In a certain way, therefore, it is an internal decision in each country to specialize in those sectors in which it achieves higher productivity, importing the products in which it achieves lower productivity even if the prices of these products abroad are not lower than the national ones. The fundamental issue is that the greater specialization of each one, and the exchange amongst all, produces higher productivity for the set and advantages for all.

This view of international economics as an external factor only complementary to the logic of national economics became the drive for the whole theoretical effort of classical economics, from what Marx later called vulgar economics, through to the adoption of the consumer’s viewpoint, generating utility theory and the neoclassical school of thought. The maximum that one will advance will be towards the increase of the factors that explain comparative advantages, but the analysis’ aim will always be to orient resource allocation in accordance with a specialization each time more sophisticated in face of an increased complexity of the economic activities. The analysis’ aim will be to go on comparing national economies with others because of a possible exchange amongst them.

Factors’ diversification that condition the comparable advantages goes through a complex process by including the function of production in the international exchange, which means to introduce the relationship labour/capital in the analysis. People responsible for this “discovery” (a bit late, because capital’s organic composition had already informed Marxist analysis some decades before) were Heckscher and Ohlin whose theorem not only assumes heroic conditions but also establishes a tendency to international equilibrium, a situation which does not seem to develop in the real world economic system.

The diversification of this universe began when Leontieff decided to submit these propositions to an empirical test. This took him away from his “paradox,” when discovering that the tendencies of North American international trade did not follow the deductive directions of the comparative advantages theory, which provoked a search for explanations and new concepts. According to Heckscher-Ohlin’s theorem, one should expect North America to specialize in capital intensive products, an abundant factor in the region. Leontieff, however, found an export agenda with a predominance of labour intensive products, particularly agricultural ones. The ensuing debate concentrated on increasing the number of factors to be considered within the production function or, at its best, took into consideration some macro-economic variables that were not considered in the theory before.

The theory of world economics continues to be a theory of external trade effects on national economies. This inner limitation of the economic theory only starts to be truly questioned when one starts to accept—a century after the existence of the phenomenon and its study—the existence of capital movements and, much later, labour movements.

It is evident that all such theoretical and analytical efforts are based upon extremely restrictive assumptions. The first one is that economic units are essentially national, an assumption which provides the basis for the whole effort of economic theory. The second is that these national economic units get into relationships with others and basically only exchange goods. Here we have a third assumption, that those national economies are not open either to capital or labour movements, or technology. One assumes comparable advantages in a certain productivity standard that varies in each one of those national economies, in great part due to factor allocation. No thought, let alone research, is allowed on the possible transfer of technology.

When introduced the technological variable was assumed to be a universally available technological asset, as if patent laws and technological monopoly—which is at the basis of contemporary economics—did not exist.

It is true that important economists such as J.S. Mill had already called attention to the fact that the exchange of goods commercial relation assumed the existence of internal markets getting in touch. The analysis of that exchange, therefore, should have also taken up an analysis of internal markets and economies. In spite of widening the basis for analysis, this stand continued at the same level of relations amongst national economies, that is, closed economic units irreducible to each other.

It isn't worth our time to delve into the monetary theories that aggregate this new dimension of a unique theoretical model. Currencies are studied as national currencies that have certain exchange rates established according to their exchange with other national currencies. This view was developed precisely during the historical period in which the dollar converted itself into a world currency, anchored by the Bretton Woods agreements and in which capital movements spread throughout the world, followed by globalization of the international financial system.

The analysis of these concrete phenomena either was done at the fringe of theory or was analyzed separately as each country's internal economic policies. Thus, there was a denial of any phenomenon that might be understood as an international economy different from the relations between national economies, a global economy which could be analyzed as a reality in itself.

This theoretical and methodological scenario could not survive the evolution of the international economy, as all the assumptions on which it was based were broken as the world capitalist economy advanced. Already, at the time in which this theoretical model was constituted, its distance from humanity's historical experience was assured. The mercantilists, against whom a great part of the constituent effort of classical economy was built up, expressed the European reality of the 15<sup>th</sup>, 16<sup>th</sup> and 17<sup>th</sup> centuries, in which the economic power of the emergent nations in Europe constituted itself as strategies for linking with international trade.

Mercantilism emphasized these emergent national economies' position within that world trade because it was an expression—in the theoretical field—of merchant capital's then hegemonic interests. This turn to the

national dimension created a genuine barrier to rethink these national structures as part of a world economy becoming more complex. Such power constituted itself through the physical and organizational power of monopoly, financial capital, nation-states and, later on, multinational, transnational and global corporations.

History shows us that international trade precedes modern national economies, even being one of its constituent elements. We cannot speak of the creation of Portuguese and Spanish national economies without the processes of maritime discoveries upon which the foundations of these economies were built. It is absurd to talk of their independent constitution apart from international trade since these national economies are the offspring of the expansion achieved through the wars against the Moors, and the maritime and navigation discoveries. Hence, the assumption of a national economy, internal to itself and independent from international trade is, evidently, a heroic assumption, and an ideological violence, but one accepted in the 18th century as England consolidated itself as a manufacturing and industrial economy. It was such consolidation of a national economy that allowed England to take the hegemonic position at the international level.

Actually English wealth and national state power could not have been possible without the international effects of gold discovery in Minas Gerais (which Pierre Vilar (1974) analyses in a magnificent way in his historical studies on gold and currency); without its still feeble Asian expansion; without the hegemonic relations established between it and the Portuguese state through the Methuen Treaty (which made viable the transference of enormous surplus from the Portuguese colonies to the purchase of English commodities); and finally, without the profitable slave trade which was one of the main sources of primitive accumulation that made the English national economy viable.

Smith's and Ricardo's theoretical efforts turned in great part toward the opening of England to cereal imports, allowing for a reduction in labour costs inside the country at the expense of the destruction of traditional English agriculture and liberating the agricultural labour force for its absorption by the rising industries.

Finally, the colonial phenomenon was also an essential part of the national uniformities of those countries: Portugal, Spain, Holland, Belgium,

England and France—European centers for capital accumulation—were essentially colonizing economies, and the colonial trade was one of the fundamental sources of capitalist accumulation in those economies. I also suggest a detailed reading of the third volume of the book *Civilização Material: Economia e Capitalismo do Século XVI ao Século XVIII*, by Fernand Braudel (1979c), as well as *Ouro e Moeda na História entre 1450 e 1920*, by Pierre Vilar (1974).

In *Os Descobrimientos da Economia Mundial*, by Vitorino Magalhães Godinho (1981), the history of discoveries is coupled with Portuguese economic history (in which, by the way, he was preceded by other great Portuguese historians, such as Antônio Sérgio). I also propose one take into consideration Immanuel Wallerstein's book (1974), *The Modern World System I: Capitalist Agriculture and the Origins of European World Economy in the XVI Century*. All these studies insist on the thesis that national economies stem from a world economy, or—in Wallerstein's case—a world European economy which was converted into the basis for the world economic system.

Here, we are not so concerned with refining the historical analysis, but rather with the methodological issues. The thesis that national economies were the basis for international economic relations was, evidently, a historical and methodological violence which began disappearing once—in the 18th century—national economies began to acquire a certain degree of independence from that world economy. By independence I do not mean secession or withdrawal but, actually, a more and more determinant role within that world economy. The industrial revolution produced a technological leap substantial enough to allow national economies to become hegemonic within the world economy due to their internal productive capacity.

Adam Smith's theoretical inquiry makes sense. The origins of the nations' wealth lay in their systems' productivity. Those national systems that reach a high degree of productivity through the division of labour and adoption of modern manufacturing manage to establish, at a national level, the hegemony of a strong nation-state with a hegemonic industrial bourgeoisie.

We will see, however, different theoretical traditions that posit other foundations for economic development. We could point out in the work of the authors quoted here—Smith, Ricardo, J.S. Mill, etc.—very impor-

tant considerations about the colonial phenomenon at their time and on the world economy itself that have not been sufficiently stressed by followers of these theorists. We emphasize here those who have been doing a different reading of these theorists' works, an alternative body of theoretical work where the elements of the world economy and the idea of a world economic system have not been erased and denied.

Karl Marx apparently did not dedicate himself specifically to the study of world trade and world economy as essential elements in the constitution of his theoretical scenario. A first reading of Marx could even indicate that he would have followed a path similar to Smith and Ricardo by starting from the national economy in order to later open up an analysis of the international economy, a task he did not even manage to carry out due to his premature death. However, a more detailed analysis results in a different reading. *Capital* begins with the commodity, an analysis which does not assume, necessarily, the idea of a world economy. Nevertheless, by creating the category of commodity, Marx shows that it is produced in the context of trade, and is essentially a phenomenon of intertribal, inter-communities, international. So, when Marx sets the category of commodity as constituent of a given economic system—in this case the capitalist system—he is situating this system within a wider context than local units, either imperial or national.

Marx did not build the category of world economics elaborated much later, and in a brilliant fashion by Fernand Braudel (1979a, b, and c; 1987 a and b). Braudel showed that the basic economic units of capitalism were neither local nor national, but were rather regional economic units which included several local realities, linked amongst them by a system of relations (mainly commercial) that constituted a world economy. That concept shows us how the concept of commodity assumed the existence of a phenomenon of the sort of a world economy, finally, of a region relatively important where there is an exchange of commodities with a certain division of labour amongst their various parts that establish relations relatively systematic between them.

By rethinking the category of commodity in the present context of economic history, we want to reaffirm Marx's methodological effort's power, of great methodological and theoretical implications, because, by taking the category of commodity as central element from which one could deduct

the basic economic relations for the constitution of a capitalist production mode, Marx situated capitalism as a result of a given historical process that, in no way, can be thought only as a national process, and that, above all, he did not think as an exclusively national process.

Such evidence is in the *Capital's* chapters he devoted to the issue of primitive accumulation, that is, the accumulation that serves as basis for the constitution of the capitalist mode of production and subject it to its logic. For him, such primitive accumulation is made of resources acquired through the expropriation of communal lands, until then administered by peasants, which was done by merchant capital and allowed it to concentrate a big wealth. Primitive accumulation was also based upon profits of world trade, whose enormous increase and high productivity allowed capital to lay up a big treasure. Sheer and simple pillage besides colonial tax charges also allowed—through the expropriation of the wealth obtained by other economic systems—one to reach an enormous capital concentration.

Besides colonial trade—which was based upon value and exchange according to the value law—there was a wild commerce based upon exploitation of cultural and civilization differences which allowed Europe to obtain enormous profits generated by prices without any evident regulation. Moreover, there was the slave trade, one of the biggest sources of wealth in this historical period, on which Marx puts great emphasis. Hence, in *Capital*, modern capitalist economic constitution clearly goes through the generation of capital surplus gotten in the context of a world economy. The possibility that merchant relations being converted to its hegemonic way of social and economic relations—not only creating local spaces but also originating national markets—could only happen in the context of modern world trade.

This historical and logical standpoint adopted by Marx—who substantiates his methodological dialectical view—does not allow us to situate Marx within classical political economy's thought. Such theoretical reduction is only possible through an aslant reading with disregard to Marx's methodological wealth, to his Hegelian and dialectical view, in order to be led simply by concepts on which Marx worked, a great part of them coming—actually—from classical political economy. The historical and logical treatment entirely exits the field of classical political economy, up to an extent that Marx's understanding by economists educated in such a limited

methodological field becomes impossible. The evidence that a reading of Marx only within classical political economy would not be correct, is the fact that Marx's followers and pupils go naturally towards reinforcing the analysis of capitalism as a world economic system.

One of the peaks of intellectual effort pointing at this theoretical direction is the book, originally published in 1904 by Hilferding (1981), *Financial Capital*. When analyzing the phenomenon of economic concentration and modern monopolies' constitution, he showed the bank system's hegemony over the industrial one, which would have originated financial capital. Hilferding also shows that capitalism was getting into a new stage in which merchant relations changed content once the price system and the commercial exchange were more and more under the hegemony of such financial capital. Based upon monopoly, it imposed on the economy as a whole a logic characterized by price administration and by global investment decisions, where average profit imposed itself over the interests of each branch or sector. Protectionism and colonial policy are two consequences of these changes occupying a relevant role in his analysis. So we see that his Marxist education conducts him to a global view and does not restrict him to the nations' universe as a basis for theoretical reflection.

Rosa Luxemburg's (1976) famous book of 1913, *Capital Accumulation*, also gives some thought to the issue of capitalist reproduction in the imperialist context. Marx, in the second volume of *Capital* could give the impression of having restricted himself to a closed system at a national level when, thinking of the reproduction process, he departs from a scheme similar to Quesnay's and establishes a national cycle where capital would reproduce itself within that national context. Rosa Luxemburg tries to show how this limitation to the national context is a difficulty for the Marxist scheme. (We should not forget that *Capital's* second volume is an unfinished work and that Marx intended—in posterior volumes—to devote himself to five big topics: income, wages, state, international trade and world economy, which were in his original program of political economy's critiques, basis for *Capital*. In *Capital's* methodology, each new theoretical stage enrolls the previous analysis to a new level of abstraction which—in its turn—redefines all the concepts previously studied. We can assume, therefore, that the analytical level of international trade would redefine many concepts and laws found in the previous volumes.)

Luxemburg examines the reproduction process in the face of technological change which Marx himself analyzed, in the sense of an increasing organic composition of capital. She examines the reproduction process in face of pre-capitalist economies, thought of as colonial economies or economies towards which the capitalist system expanded at a world level. She analyzes still the fundamental role of economies external to capital's pure movement, such as military and State intervention expenditures, which also become explanatory elements of the real movement of capitalist reproduction and accumulation. Rosa Luxemburg compels us to think capitalism as a world system in order to reach a right conception of its evolution and its theoretical movement.

Lenin's studies go in the same direction (1979). In his 1916 book *Imperialism, Final Stage of Capitalism*, he collects a contribution from Hilferding and Hobson (1983), in order to create his imperialism theory as capitalism's new phase, beginning at late XIX century (he sometimes refers to the date of 1895). For him—as his book title suggests—the monopolist system, based upon financial capital and capital exportation—Hobson's typical problematic—would represent a superior stage of capitalism. Later, he re-dimensions the key elements of such new stage by introducing the issue of state intervention and the constitution of State monopolist capital. Such new phase would be characterized by monopoly, monopolist enterprise, capital movements and state action's importance which would generate the new sort of contradictions between groups of States or state alliances at a world level and would give birth to capitalist system's new phase, seen, thus, as a world system. This same view is shared by Bukharin (1979), Lenin's pupil, and also by Trotsky (1971), who also views the Russian Revolution process of 1905 within a world system which—in constant transformation—results in a permanent revolution, that becomes one of the central issues of his political thought in the book with the same title published in 1930. (See Trotsky 1979).

Bukharin represents an important moment in the elaboration of a world system's theory by stressing the role of international division of labour within the State Nations for the constitution of a modern capitalist world economy. Such economy is actually based upon the contradiction between its international character and its national basis, mutually being the dependent. The more national economies are strengthened, the more their inter-

national interests get stronger and the deeper their interdependence with these international economies become.

It was the internationalist standpoint adopted by Marx, Hilferding, Hobson, Rosa Luxemburg, Kautsky, Lenin, Bukharin and Trotsky among others, that theoretically was the basis for the creation of the first and the second Workers International, and that was on the basis of the creation of Lenin's Third International, out of which 21 statements demanded affiliation to a world party that had national sessions. Paradoxically, such supranational conception of the Third International seemed to be inspired by the conception of ultra-imperialism Kautsky had developed in 1913. According to this thesis—that Lenin and Bukharin fought with special emphasis—capitalism would evolve to a unique world economy in which a unique monopoly would prevail bound to an unique State. Lenin and Bukharin's efforts were in a sense to show that before such a unique economy could have been produced, the internal contradictions of capitalist accumulation would produce revolutions and confrontations on international and national scales. In a certain way Lenin and Bukharin analyzed the world not only of the inter-imperialists wars—as the First World War which they had seen—but also anticipated the Second World War and the great anti-colonial and national liberation struggles. By the way, in evolving the Third International's influence became more effective exactly within the societies in which this national issue was imposed as essential.

We can also quote the evolution of different Marxist schools of thought which—after the Russian revolution—spread out at an international level and insisted on treating imperialist phenomena as a contemporaneous world designing factor. Within the Leninist tradition the Communist International's congresses preceded any analysis of national reality by a world juncture which would start to determine the global strategy and tactics at the international level besides the national ones.<sup>1</sup> Thus interpretative line gained

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<sup>1</sup> Maybe the first attempt to produce a world juncture analysis took place at the League of the Nations soon after World War I. The Third International or Communist International's congresses produced several studies on the world juncture. In the I Congress see *Tesis sobre la Situación Internacional y la Política de la Entente*, in the II Congress one ends up with a Manifesto on *El Mundo Capitalista y la Internacional Comunista* (Pasado y Presente 43-1ª parte); the III Congress opens up with a *Tesis sobre la Situación Mundial y la Tarea de la Internacional Comunista*; the IV Congress shows—besides a resolution on the

more substance with the creation of the World Economics Institute in the Soviet Union which had Eugênio Varga as its great leader. Two fundamental theories for the understanding of the present ideological struggle had their birth in this institute: the theory of capitalism's general crisis which would have begun in 1917—with the Russian Revolution—and the theory of monopolist state capitalism which anticipated the growth of the State as a necessary trend of the hegemony established by monopolist capital.

The Trotskyist tradition—within the Fourth International—followed the same method of the great analysis of international juncture that preceded the national scenarios analysis, thus creating a fractional contentious model of political programs and juncture reports that became famous among the world's left-wing. The debate between the communist parties of the USSR and Yugoslavia were marked by this style in which the discussion on the trends of world economics had a fundamental place. Such confrontation assumed, since the start, on the side of the Yugoslavian party, an opposition to Cold War, which led it to formulate a Third Way that ended up with

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Versailles Treaty and the thesis on the East—a resolution on a International Communist tactics that makes up a chapter about capitalism decaying period, the international political situation, capital's advance, international fascism and the possibility of new pacifist illusions (Pasado y Presente, n. 47, 2<sup>nd</sup> part). The V Congress considered a report *Sobre la Situación Económica Mundial* besides the traditional chapter on the international situation which opens up the resolutions about communist tactics (Pasado y Presente, n.55 and 56). The VI Congress already acquires a shape that becomes classic in *Tese Sobre a Situação e as Tarefas da Internacional Comunista* starting with a chapter on world economics and its technique, following it with the thesis on the struggle against the imperialist war and then, the thesis on the revolutionary movement and the colonies and semi-colonies that consolidate III International's relationship with the colonial countries, were presented (Pasado y Presente, n.66). The reports of the congress show Bukarin's work on *The International Situation and the Communist International Tasks* (Pasado y Presente, n.67).

René Dreiffus (1987) describes with much detail research institution formation and public policies formulation in the international entrepreneurial field which, by chance, start at the same time as the Communist International, May 1919, with the Round Table Groups which give birth to the Council of Foreign Relations, under the incontestable leadership of Morgan Group which moves itself “in the past thirty years to the Rockefeller group.” See also the organized data in the book by Hugo Assman and others (1998).

Tito's participation in the Bandung Conference and in the non-alignment doctrine's formulation.

The same happened to the conflict between the Soviet Union and China that marked the 60's and a big part of the 70's. The Chinese critiques had already started in the late 50's when the Chinese Communist Party attacked Yugoslavian revisionism manifested in the peaceful coexistence thesis that ended up by being adopted by the USSR's Communist Party. Thereupon, critiques started to widen up to the extent of the theory on countryside seizing the cities, which at an international level had the design of agrarian countries seizing industrial ones. From this doctrine comes the thesis of alliance between North-American imperialism and Soviet search for hegemony (the latter had even reached the extent of being considered the main enemy).

Such pretentious theoretical formulations many times hid the more immediate interests and policies' conflicts, provoking an analytical and political inflexibility extremely negative for the mental health of the militants who handled them. But the formulations of the international ideological struggle apparatus associated with intelligence, diplomatic or even academic schemes—not always more open or more successful—were not less sectarian and ambitious. Actually, international studies' tradition started to become a requirement for the international organizations' analysis since the creation of the League of the Nations. Once more, Marxist thought did not nothing else than anticipate themes and viewpoints which would later generalize to the remaining theoretical or doctrinal studies.

Within the Marxist tradition, there is, however, a theoretical scenario more differentiated. Rosa Luxemburg's followers insisted on the world problematic. Amongst them we should stress the work of Fritz Sternberg (1926), whose analysis of imperialism followed rigorously the thesis of under-consumption, whose origin would be found in the work of Rosa Luxemburg. He put—in his written books after the Second World War—a special emphasis on military expenditure, a thesis that maintains his link to his Luxemburgist past, already quite forgotten at that time. Grossmann (1927-1979) puts more emphasis on the accumulation and reproduction processes, as well as Moskowska (1943-1981), Paul Sweezy (1938) and Paul Baran (1957) who followed—in great part—this under-consumption tradition, without dismissing, however, the role of international trade. But many times they tried

to analyze them departing from a micro-economic context, in which the monopolist enterprise functioning gains a central position. This theoretical tradition did not stop being a necessary precedent for the contemporaneous analysis of transnational enterprises, which followed, in great part, the advances produced by these authors, by linking the micro-economic to big capital movements in the international arena.

In post-war France, very peculiar Marxist tendencies turned up. They were developed within an intellectual environment marked by rationalism's traditional presence, but carrying a very strong new existentialist element. We can distinguish a group that—in spite of cultivating a viewpoint predominantly geared to the sociology of technology and labour—extrapolates their analysis to the world economic level, under the influence of their Marxist theoretical origins. Georges Friedmann and Pierre Naville were to find themselves amongst their best representatives. On the other hand, magazines such as *Argument* or *Socialisme ou Barbarie* give birth to a whole planetary philosophical viewpoint very influenced by changes in the media and by the analysis of a new popular culture. These sectors were identified many times as a sort of special detachment from Trotskyism but are actually classified under Luxemburg's influences.

There are also some authors who have been under the influence of the Yugoslavian experience—in a band close to a sociological thought which tried to combine Marx, Weber and Durkheim—and that followed its own line of historical interpretation. It is in this universe where we can situate Georges Gurvitch and the big sociologists, anthropologists and economists group that were around him, in the "Revue Française de Sociologie," seeking a global viewpoint, capable of establishing at the same time a typology of the possible societies in the industrial phase.

In the more specific field of economics, François Perroux deserves an outstanding position. He is the one to recover a view of a world economy that served as basis for a modern economic thought. He did not restrict himself only to the macro-economic plan but also sought to find the peculiarities of the modern macro-economic level when in those post-war decades the differentiation idea between the micro and the macro started to become widespread. Economic theory starts to penetrate sociological theory under the influence of Physics evolution to the atomic and nuclear level, creating a micro level that Henri Mendras seeks to reproduce by trying to create a

micro-economic and micro-sociological analysis space.

Such evolution is very rich in what it is going to leave as theoretical advance. Undoubtedly, it is in this field that Fernand Braudel develops his work. He reached notoriety in the 60's and 70's as one of the main theoreticians of the world economic system with his book *Material Civilization: Economics and Capitalism*. That tradition, however, can be seen as independent from Marxism, sometimes even critical of Marxism, but very much built in the debate with it, in relation with it and with its distinct ways: a critique of Stalinism, Trotskyism, Luxemburgism, etc. and a critique of Marxism as a whole. This scenario reaffirms the idea that it's necessary to build a model for theoretical analysis of economic, sociological and political realities, in which world economics phenomena are present and is truly a dialectical precedent of the idea of national economies.

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