Remarks on Challenging Capitalist Modernity

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I greet this important conference and regret that I cannot be with you in person. You have organized the conference to tackle four monumental questions, precisely the questions that are most urgent to address today: the quest for a new social science, the crisis of civilization, a new Middle East, and the search for a new paradigm of democratic modernity.

These four questions are deeply interrelated and none of the four can be analyzed intelligently without treating the other three. Indeed, a holistic view of the modern world-system is indispensable intellectually, morally, and politically. I have tried over the years to contribute to this debate (or these debates). I cannot resume here in these remarks all that I think it important to say. What I can do is to point out what I think are the essential premises to an intelligent discussion.

1) The entire world is living in a single historical social system, the modern world-system which is a capitalist world-economy. It came into existence in a particular region of the world—parts of Europe and the Americas—in the long sixteenth century. It then expanded geographically to incorporate more and more parts of the earth. By the late nineteenth century, it encompassed the entire globe, including of course the Ottoman Empire and the Middle East. It has encompassed the entire globe ever since.

2) Like all systems, from those that are incredibly tiny to the largest we know (the universe), this system has a life. It is not, and cannot be, eternal. Analytically, all systems have three moments: their coming into existence, their “normal” lives whose rules we can discern, and finally the moment of their structural crisis. We have arrived at this third moment, when all processes have moved far from equilibrium. We have been living in it already for perhaps 50 years and this crisis may not be resolved for another 30-40 years.

3) The moment of structural crisis is on the one hand a terrible time in which to live because it is a moment of total uncertainty, not merely in the middle term but also in the very short term. But it is also an exhilarating moment, in which every nano-input by every individual or group matters and can affect the ultimate outcome of our struggle to replace this system with a much more humane system.

4) We have arrived at this structural crisis for two reasons. One is that the system has moved very far from an equilibrium, too far to be able to resume its “normal” mode of operation. Capitalists are no longer able to accumulate capital endlessly. It is not only the opponents of capitalism but its proponents who are searching for an alternative. The second reason is that, largely as a result of the world-revolution of 1968, a revolution that is still continuing today, those who we now call the 99% no longer believe that the future is inevitably theirs. They are coming to realize as well that we are living in a situation of the end of capitalism, without being certain of what will be the successor system.

5) The structural crisis of capitalism is marked by enormous and constant wild fluctuations—in the world-economy, in the world’s currencies, in geopolitical alliances, in the stability of existing regimes. This is what we mean when we speak of chaos. A chaotic situation is extremely disconcerting intellectually, economically paralyzing, and morally contradictory. We are experiencing the challenge to Jacobinism in every state, and the need to find new ways to accommodate the realities of multinational states.

What conclusions might we draw from this? First of all, we must strive to understand this radically new situation intellectually. This conference seeks to make its contribution to that task, and I hail that.

Secondly, we must realize that the world is facing a basic moral choice. The chaos will not go on forever. We will reach a point in which one of two new world-systems will emerge: one that replicates the worst features of capitalism (hierarchy, exploitation, and polarization) in a new non-
capitalist form or one that is for the first time in human history relatively democratic and relatively egalitarian. There is no in-between outcome.

Thirdly, once we have made our moral choice, we must devise the political strategy that will most help us to prevail. I myself believe this has to involve a very wide coalition of forces of the entire world left.

I wish us well on all three intertwined tasks: analytic probity, moral choice, and effective political strategy.