



Wallerstein's Decline and Fall of the Capitalist World-System

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Immanuel Wallerstein was a writer of Big Books, in every sense of the term. Books that are big in size, big in topic, big in worldview-changing importance. Big over the author's lifetime, too, multiple volumes taking long years to produce.

It is our pantheon of world history: Gibbon's *Decline and Fall of the Roman Empire*; Toynbee's *A Study of History*, each around two million words. Marx' *Das Kapital*, about 1.2 million words. Weber's *Wirtschaft und Gesellschaft*, a mere 600,000 words.

In our own times, Fernand Braudel's *Capitalism and Civilization*, 760,000 words; Michael Mann's *The Sources of Social Power*, 965,000 words. And Immanuel Wallerstein's *The Modern World-System*, 585,000 words in 1,300 pages, not counting 300 pages of references. The last five names still define our intellectual universe. Mann expands Weber's causal trio of class, status, and power into four dimensions. Wallerstein expands Marx into the capitalist world-system. A crucial stimulus was Braudel's *The Mediterranean and the Mediterranean World in the Age of Philip II*, two-volumes at 600,000 words which came out in 1949 and revolutionized social history: treating whole geographical regions rather than states; the history of structures and everyday practices rather than *histoire evenementielle*, the history of events. This would be the model for Wallerstein.



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As a follower of Marx but a student of African colonial revolutions, Braudel enabled him to put a so-called regional speciality in its macro context. To do so, Immanuel had to go back and start where Braudel did: with the Mediterranean world-system, already capitalist under the hegemony of Spain. Braudel, a generation older (born in 1902, Wallerstein in 1931) was capping his career in the late 1970s with the three volumes of *Capitalism and Civilization*, while Wallerstein catapulted to fame with the first volume of *The Modern World-System* in 1974 and the second in 1980. Both multi-volume series were beautifully published, lavishly illustrated with contemporary images and maps; both excellent literary stylists as well as superlatively informative; weaving a vast tapestry while always clear in outline and vivid in detail.

Like Marx, his great multi-volume series were left unfinished. Marx's project, originally called *Economics*, was planned for six parts, covering everything from capital to the world market. Marx had got only a little beyond the first segment when he died in 1883; his fame rested on Volume I of *Capital*—which was one-third of the first part; its remaining two-thirds were published posthumously by Engels. For the rest of the six big parts, we have the *Grundrisse* (a “sketch”) resurrected by Russian scholars in 1939. Wallerstein had initially planned four volumes through the successive hegemonies of Spain, Holland, Britain, and the United States, but this shifted gears with Volume III which put the French Revolution in the perspective of the second wave of European colonialism. The fourth volume, when it came out in 2011, brought the narrative down to 1914, focusing on the dynamics of political ideologies—the triumph of centrist liberalism; which for us seemed totally dominant in the 1990s with the fall of the Soviets, and was only challenged after 2016, a few years before Immanuel died in 2019.

As with Marx, the danger of writing a long series of volumes is that most people read the first volume and neglect the later ones. But there is an excellent reason to read Wallerstein's Volume IV: he prefaces it with his best analytical statement of what he was arguing across the series. He also takes the reader into his confidence on how he came to order his materials—a look into the backstage that every professional writer might emulate.

To quote:

When I came to volume 4, which I had intended to be the story of the “long” nineteenth century, I faced two problems... [One] was to decide what would be the central theme... it could not be the industrial revolution, nor the creation of the capitalist system, since this had happened earlier... I decided that the key happening was in the cultural consequences to the modern world-system as a whole of the French Revolution... the creation of a geoculture for the world-system... the French Revolution legitimated the concept of the normality of political change and the idea that sovereignty lay not with the sovereign but with the people.... and this stimulated the major kinds of anti-systemic movements (a new concept treated here). (Wallerstein 2011: xv–xvii)

Immanuel, as a good writer, did not want merely to say the same things everyone has said about the nineteenth century—capitalism, industrial revolution, nationalism, democracy. He didn't want to repeat even himself.

To resume quoting:

This meant that three stories I intended to tell in this volume should be postponed to volume 5. They were... the movements for national liberation; the U.S.-German rivalry for succession to Great Britain as the hegemonic power and the ultimate triumph of the United States; and the incorporation of East Asia, and its resurgence in the late 20th century...

If volume 5, as I project it now, will go from 1873 to 1968/or 89, there will have to be, if I can last it out, a volume 6, whose theme will be the structural crisis of the world-economy... somewhere in the mid-twenty-first century-- say, 2050. And then... we will be into a totally new situation. The modern world-system will have seen its definitive demise, ceding place to a successor or successors yet unknown, unknowable, and whose characteristics we cannot yet sketch." (Wallerstein 2011: xv–xvii)

These words were written by 2011. How far did he get in sketching or writing Volume V, or VI? Can we reconstruct this from the many papers and talks he produced over the years? (The archives housed at SUNY Binghamton would be a good place to look.) He always had something lucid to say while he became the roving ambassador of world sociology and anti-systemic movements. Will there be an Engels to put together the rest of Immanuel's vision?

An idea is successful when it is taken up by others. Wallerstein's theoretical contributions are best developed in works like those of Giovanni Arrighi, Chris Chase-Dunn, Tom Hall, and Gary Gereffi. But Wallerstein's *The Modern World-System* is *The Decline and Fall of the Roman Empire* for modern times, the times we are still living in.

To underline Wallerstein's effect on our worldview, recall the schemas of world history before about 1975: The main headings of history books from Lord Acton's *Cambridge Modern History* on down are: Middle Ages; Renaissance; Reformation; nationalism; democracy and revolution, which define Modernity along with the Industrial Revolution. Wars and state formation are featured throughout, mainly European but spilling over into imperialism and colonial expansion. The main alternative to these well-worn rubrics was the sequence: feudalism-capitalism-labor movement and socialism/communism. For Marxian thinkers, this was what underlies and explains the Medieval-Reformation-Modernity sequence.

Wallerstein makes a gestalt switch in both schemes. The central concept is the hegemonic core: not what traditional historians called Great Powers or even "Civilization," but a region of the world where the most advanced organizational techniques are concentrated in finance and business; thereby encouraging technology, both productive and military, the result being the greatest state-plus-economic capacity for its time; which is why it could be hegemonic not only militarily but culturally (since they contain the most advanced means of cultural production and marketing). Hegemons lead expansion into peripheral regions, bringing them into a world-system and setting in motion the process of penetration, exploitation and emulation that creates semi-peripheries; and this in turn brings about long-term upward and downward mobility in the world-system.

Successive hegemonies are the big time-units of history, instead of Medieval, Renaissance, feudal or whatever. Wallerstein's nominees for hegemonies are sometimes surprising: Volume I, it's Iberia (Spain-Portugal), previously given secondary treatment in the standard histories focused on Italy, France, England, and Germany—as William McNeill said, history writing has been national history, and these were the regions of high culture-prestige. The second hegemony, Volume II, is Dutch. Surprise! Our eyes are full of English and French politics, state-growth, and revolutions. But the Netherlands, though small in area, was nevertheless the capitalist cutting edge, supporting the highest population density, strongest in naval armament, and the stone that upset the Spanish/Habsburg juggernaut. Volume II is refreshing for its unusual angle of perspective.

The third hegemony not surprisingly is Britain. Since Volume III covers the years 1730–1840s one might object—wasn't the center of the European world the French monarchy? Maybe in fancy dress; but Wallerstein x-rays the muscles and skeleton: England eventually pulls ahead where it counts, in financial infrastructure and aggressive application of new technologies. I'm not so sure that if France had won the Napoleonic wars the long-term outcome would be very different; it was a long core struggle over the same geographical footprint, which, once decided, allowed Britain to be top dog for the next 120 years. For Wallerstein, the French Revolution was not the bourgeois revolution ushering in capitalism. Agriculture had been capitalist for centuries, and French aristocrats had long since given up working their own land. Northwest Europe as a whole was promoting canals and turnpikes, mines and manufactures; systematic investment in search of profit had realigned the class structure long before the era of smokestack technologies. The French Revolution changed the window dressing of a transformation already past the point of no return.

The fourth hegemony is the United States, but Wallerstein didn't make it that far. Volume IV picks up a secondary plot, not world-economy but political ideologies and social movements. The era of industrial expansion gives him opportunity to explain why the superstructure settled on middle-of-the-road liberalism instead of radical left or conservative right. In the succession of hegemonies, these dates—1789–1914—are the height of British hegemony, with the United States just coming up to bat. Wallerstein dates the end of Dutch hegemony about 1700; so the period from then to 1815 can best be seen as England's victory in another hundred years war with the French. We could say France was the leading challenger, but semi-peripheries move up to be challengers too; and in the following round—1914–1945—Germany makes a big spurt towards becoming the techno-organizational-military core on the strength of its scientific research universities (which Germany invented in the early 1800s). But massive wars are massively destructive (as we are seeing again in Ukraine); the old hegemon Britain, secondary hegemon France, and challenger Germany destroyed each other's empires, opening the way for semi-peripheral regions Russia and America.

Too bad Immanuel didn't live another 20 years to make a judgment on whether state communism (Russian, Chinese, and satellites) really had a chance as challenger to U.S. centered capitalism. The issue is apparently not over. How long did (or will) U.S. hegemony last? 1945–1974 is rather short for this kind of tectonic shift; military overstretch and long-distance defeats in proxy-satellite wars (Vietnam; Afghanistan) don't change the overall pattern. To repeat, the

hegemon is the region where advanced financial and organizational forms promote world-leading technology, as well as ideological prestige (and market dominance) in the lifestyle, entertainment, and brand-names industries. The era of information technology as a form of capitalism is no different than what came before. The United States in 2022 is still acting like Britain as the world policeman, and not unlike Spain and Portugal in their day asking the Pope to divide the globe between them. If hegemonies are on a long cycle of about 100 years, U.S. hegemony will come to its endpoint in the 2040s; no one is seriously challenging it yet.

Drastic contingencies are not outside the realm of theoretical prediction. United States versus China, the rising hegemon, could well end in a war of mutual destruction, opening the way for some other region that manages to avoid the damage. The disaster of climate change could make some lowland areas of the earth uninhabitable and promote massive attempts at migration to wealthier regions and higher latitudes. It still makes a difference who is hegemon at that time; they would have the power to resist or aid, or perhaps just deflect the fleeing populations onto weaker states (as Boris Johnson has done in sending would-be refugees to Rwanda). In my view, a realistic prediction is that we will not succeed in reducing climate change very much—at least as long as capitalism still dominates. But 90 percent or so of the world population will survive. Whatever kind of world it will be, it still will have world-system dynamics.

The biggest threat to capitalism, as I have argued in agreement with Wallerstein in the multi-authored book, *Does Capitalism Have a Future?* (Wallerstein et al. 2013) is that computerization and artificial intelligence is taking over middle-class managerial, professional, and service work. This is the original Marxian crisis, featuring a reserve army of the unemployed, no longer centered on manual labor but on the white-collar labor that superseded it in the early twentieth century. Capitalism cannot survive without customers; it makes no difference what new products electronic wizardry creates if there aren't enough people making enough money to buy them. The end of capitalism may be visible on the horizon of the late twenty-first century. Would that be the end of the world-system per se? I think not. A world-system need not be a capitalist world-system (as we already know from Chase-Dunn's studies of tribal and other pre-capitalist world-systems). The dynamic of core, semi-periphery, and periphery can continue, whatever economic-and-political forms the components take. Wallerstein's vision is still worth thinking through, for the big questions of the future.

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