

STATE AND ECONOMIC CRISIS IN THE TIME OF THE GLOBALIZATION HYPOTHESIS: IN DEFENSE OF A NATIONALIST AND INTERVENTIONIST POLITICS¹

ESTADO E CRISE ECONÔMICA NO TEMPO DA HIPÓTESE DA GLOBALIZAÇÃO: EM DEFESA DE UMA POLÍTICA NACIONALISTA E INTERVENTORA*

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Abstract: This paper provides a criticism of the New Left's discourse of legitimation of the globalization hypothesis based on the same understanding of it than contemporary Conservative Liberalism. According to the New Left's basic epistemological-political standpoint (the same as that of Conservative Liberalism), the economic globalization is a consolidated process which leads not only to the era of international economy, but also to the failure of a nationalist interventionist politics, as to the irreversible weakening of the Welfare State model of strong political institutions as the basis of economic constitution and of social evolution. According to the New Left, only international political institutions can frame the international economy. We argue that the New Left does not seriously consider the notion of late capitalism, disregarding the political-economic dependence between central and peripheral countries as the fundamental characteristic of international politics and of global economic constitution. Here, international political institutions cannot tackle macroeconomic contradictions and pathologies due to the fact that the international economic order is grounded on political inequality and dependence of these central and

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peripheral countries. The important epistemological-political question is not primarily the economic globalization itself, but its political basis, that is, the international politics founded on the periphery's dependence as the condition to central development. Therefore, only the recovery and the renewal of a nationalist and interventionist politics based on the strengthening of political institutions in general and of the Welfare State in particular can respond to problems of economic globalization, deconstructing the New Left's globalization hypothesis.

Keywords: State. Economic Crisis. Globalization. Nationalism. Interventionist Politics.

Resumo: criticamos o discurso de legitimação da hipótese da globalização, por parte da nova esquerda, baseado no mesmo entendimento dela que o liberalismo conservador. Conforme o ponto de partida epistemológico-político fundamental da nova esquerda (similar ao do liberalismo conservador), a globalização econômica é um processo consolidado que leva não apenas à era da economia internacional, mas também à falência de uma política nacionalista interventora enquanto a base da constituição econômica e da evolução social. Assim, de acordo com a nova esquerda, apenas instituições políticas internacionais podem enquadrar a economia globalizada. Argumentamos que a nova esquerda não leva a sério a noção de capitalismo tardio, apagando a dependência político-econômica entre países centrais e periféricos como a característica fundamental da política internacional e da constituição econômica global. Aqui, instituições políticas internacionais não podem resolver contradições e patologias econômicas em nível macro, porque a ordem econômica internacional está fundada na desigualdade e na dependência políticas entre estes países centrais e periféricos. A questão epistemológico-política importante não é, em primeiro lugar, a própria globalização econômica, mas sua base política, isto é, a política internacional fundada na dependência das periferias como a condição para o desenvolvimento central. Portanto, somente a retomada e a renovação de uma política nacionalista e interventora fundada no fortalecimento das instituições políticas em geral e do Estado de bem-estar social em particular permitiriam enfrentar os problemas da globalização econômica, desconstruindo a hipótese da globalização defendida pela nova esquerda.

Palavras-chave: Estado. Crise Econômica. Nacionalismo. Política Interventora.

1. Deindustrialization and Denationalization of Economy: The Era of Globalization and the Mistake of the New Left

Since the mid-1970s, the conservative liberal theoretical-political standpoint has insisted that the global era is a consolidated fact. Therefore, all countries should assume an international constitution correlative with the economic and political openness demanded by globalization, amounting, of course, to the end of a nationalist and interventionist politics (which was in an initial stage in underdeveloped countries) based on an agreement between the working class and the capitalist class and on the institutional adoption of an endogenous productive economy from national State interventionist and active political role regarding social evolution and economic constitution (see Hayek, 1987, p. 07-85; 2006, p. 90-95). Here again, the political-sociological notions of first, second and third world was drawn upon by liberal theories to legitimize the idea that globalization was a consolidated fact and that underdeveloped countries should adapt themselves to epistemological, political, social and economic reformations in order to acquire such a globalized status (see Offe, 1984, 1989; Katz, 1989; Chesnais, 1996; Chossudovsky, 1998; Benayon, 1998; Harvey, 2008; Boltanski & Chiapello, 2009). This liberal reformism meant that underdeveloped countries should abandon a nationalist and interventionist politics which could both face the globalized era and streamline a national development plan based on the consolidation of a technical-scientific productive economy, as well as on social welfare by means of the political institutional strengthening – something that central economies have been doing since the second industrial revolution in general and since second half of the 20th century in particular (see Benayon, 1998; Rosanvallon, 1991, 1998; Hicks, 1999; Habermas, 2005).

It is an interesting fact that the contemporary New Left has also accepted the liberal discourse regarding the consolidation of the globalized era and from the same theoretical-political standpoint than liberalism: if we are in a global era, if capitalist economy has an international range and dynamic, so national politics should adopt an international sense and dynamic, meaning that a nationalist and interventionist politics adopted by the national State is not suitable to a global economy – we must think beyond a nationalist and interventionist politics, beyond the national State. As a consequence, politics must acquire an international range and dynamic, in the sense that international capitals can only be controlled and framed by international political institutions (see Habermas, 1998, 2000, 2003, 2006, 2009; Giddens,

1996, 2000, 2001). The idea is very clear and direct: an economic global order can only be transformable and controlled *by an international political institutional action*. However, it is our belief that such international political institutions are denied not just by these international capitals, but mainly and more importantly by the fact that the global economy is based on the correlation between central *and* peripheral economies as the international politics' fundamental epistemological-political core – here international capital fluxes acquire meaning and effectiveness. Our argument in this paper is that the thesis of the New Left, that international political institutions are the condition to framing the constitution of a global economy and to the resolution of global economy's social pathologies, can no longer be sustained. Indeed, if the political condition of economic globalization is the dependence between central and peripheral economies, then only a national and interventionist politics can face this political-economic dependence which enables central development through the peripheral economic underdevelopment. This also means the recovery and renewal of a nationalist and interventionist politics based on the affirmation of a strong Welfare State with conditions to frame the national economy and the social evolution from an interventionist and compensatory politics.

According to the basic argument of the New Left, the economic globalization has limited the Welfare State's ability to frame and to guide national economic development and evolution over time. The global economic era would lead to deindustrialization and denationalization of economy by a triple movement: first, the consolidation of a monopolistic economy centralized by few companies with roots in the central countries, but with tentacles in many underdeveloped countries, monopolizing much of the real economy, the fundamental constitution of the real economy; second, as a consequence, the decentralization of management and production, given that a monopolistic enterprise separates the administrative leadership in relation to particular productive activities, so these monopolistic enterprises are administered from the central countries, but their material production is carried out in different underdeveloped countries; third, the social precariousness of the working classes and the weakening of its political force through the separation between the administrative head (which is located in the central countries) and the productive body (which is found in different underdeveloped countries). Here appears the economic globalization's most impacting effect, namely the denationalization and the deindustrialization of developed and underdeveloped economies by such separation in

central administrations and their correlative tentacles of productive activities (see Habermas, 2003, p. 24, p. 219; 2000, p. 70-76; Giddens, 2001, p. 40-42).

Moreover, the contemporary global economic era was a process concomitant to the hegemony of a kind of conservative liberalism which served as political basis to the political reformism that has defined the political evolutionary route of the last three decades of the 20th century (with many effects today). Indeed, in this case, the conservative liberal theoretical-political target was exactly a model of nationalist and interventionist politics based on the active role of the Welfare State both economically and socially. This meant that national economic-political frontiers, political institutions and even a notion of economic-political nationalism were delegitimized as criteria and agenda to a national politics of development for the contemporary societies, for the contemporary world. An effective political reformism to the 20th century and beyond should be characterized by the acceptance of the free market allowed by economic globalization: here, the competitiveness between both enterprises and workers in an international sphere would streamline the national economic life and consequently the social evolution. As a self-referential, self-subsisting and self-differentiated sphere of society, the market would not accept a political-normative institutional control and framework, and that would be the basic politics for globalization: the weakening of political institutions in favor of the free market streamlined by global economy; only economic efficiency and competitiveness, mixed with individual merit, could determine market constitution and social evolution, the winners and the losers. Here we can situate deindustrialization and denationalization as the basic consequence and policy of economic globalization, that is, the national political openness to global free market led to an accelerated process of denationalization and deindustrialization of the underdeveloped economies, which took the form of a permanent and pungent economic crisis marked by low economic dynamism, low generation of jobs, low value of wages, and also to a consolidated fiscal deficit of the public administrations (see O'Connor, 1977; Offe, 1984, 1989; Rosanvallon, 1981; Leibfried & Zurn, 2007). In other words, the advent of theoretical-political conservatism and its hegemony along the three last decades of the 20th century increased denationalization and deindustrialization by the legitimation of a global free market which rejects a model of nationalist and interventionist institutional politics.

It is from such social-political conditions that the New Left has proposed a model of international political institutions with conditions to frame and to guide economic

globalization from a directive and interventionist standpoint in order to face the theoretical-political hegemony of conservative liberalism. The concept of *New Left* here refers to the theoretical-political position constructed in the last half of the 20th century, from a reformulation of and a contraposition to real socialism in general and to Marxism in particular, based on the affirmation of the European social-democracy and its project of the Welfare State as an epistemological-political alternative to a democratic political *praxis* for a contemporary global world. Jürgen Habermas and Anthony Giddens are examples of this New Left. According to these authors, a current political *praxis* for a globalized world must take into account three unsurpassable theoretical-political issues: first, politics and economy are fundamental fields of society, and the moment in which capitalist economy becomes an international sphere, politics must also assume an international range and sense in order to frame and guide capitalist economic constitution and social evolution (see Habermas, 2000, 2003, 2006, 2009; Giddens, 2000, 2001); second, conservative liberalism is right in its criticism to social democracy's model of nationalist and interventionist institutional politics as the theoretical-political solution to a global economy, so such a model of nationalist and interventionist politics to a global economy is obsolete and not effective at all (see Habermas, 1997, p. 122, p. 143-144; 2009, p. 106; Giddens, 1996, 93-102, p. 175); third, a cosmopolitan political-normative project of social justice is necessary to face the economic pathologies caused by capitalism, and that means, as we said above, the correlation between international institutional politics and global monopolist economy (see Habermas, 2000, 2003, 2006, 2009; Giddens, 2000, 2001). Here, such an international institutional politics would have the conditions to guide economic development from normative-political principles like political democracy, social justice and ecological protection. In this sense, a political order to a globalized world, to a world for the 21st century is an international institutional politics which accepts the fact that the economic globalization led to the failure of the interventionist national State. In a similar vein, a political alternative to economic globalization should understand that the only theoretical-political route for contemporary societies is the international institutional politics, because of the decline of nationalism as a politics for social-economic development.

It is important to understand that the New Left accepts the conservative liberal thesis of the failure of the Welfare State and of the nationalist and interventionist politics, although for different reasons. Indeed, conservative liberalism believes that the Welfare State and a

model of nationalist and interventionist politics lead correlatively to economic limitation by political interventionism about *laissez-faire* and meritocracy, and to the resulting loss of dynamicity, innovation and efficiency – which would only be ensured through the economic globalization of free market, not by the intervention of the political institutions. If the market is limited by national frontiers, political institutions, social rights, and the power of the working class, then it cannot develop all possibilities that a self-referential, self-subsisting and self-differentiated sphere of social life effectively can, since technical-logical principles and practices (market) would be mixed with normative-political principles and practices (political democracy). Here, economic globalization has enabled not only the economic dynamicity that is necessary to economic growth over time, but also the mobility in terms of capitals and labor that allows the cheapening of production, as the increase of supply. Global economic market, according to conservative liberalism, represents the consolidation of effective *laissez-faire* and meritocracy against nationalist interventionist political institutions in general and the Welfare State in particular, the same way that it enables the theoretical-political weakening of the leftist discourses concerning political democracy and social justice as the normative basis for society, State, and market – a discourse that ignores the technical-logical constitution of the market as a non-political and non-normative sphere (see Hayek, 1987, 1995; 2013; Butler, 1987).

Now, the New Left is in agreement with conservative liberalism in the idea that capitalist economy is not an evil with respect to social integration, as well as it accepts the conservative liberal judgment that a great problem of contemporary societies is the nationalist and interventionist State in many terms – Habermas and Giddens talk about State bureaucratization, inefficiency and rationalization as a proof against the centrality of the Welfare State in the social-democratic political positions. Industrialized societies of the last half of the 20th century experienced a situation of excessive political institutional intervention, bureaucratization and rationalization into social life by the Welfare State and its subsidiary social institutions (see Habermas, 2012a, 2012b, 2002; Giddens, 1996). On this point, Habermas and Giddens agree with conservative liberalism, proposing a political reformism that at the same time reconstructs the structure and social rooting of the Welfare State and gives the due value to capitalist market, which is equally valued by conservative liberalism.

Moreover, Habermas and Giddens are in line with conservative liberals regarding the consolidation of a global economic order which requires a supranational political institutional

constellation with the goal of tackling the capital movements which destabilize national State causing economic and fiscal crisis, massive unemployment, as well as deindustrialization and denationalization of economy. What at first might be a big problem for national politics, that is, a global economic order which consolidates economic deindustrialization and denationalization, and unemployment as well, is affirmed by Habermas and Giddens as a very interesting opportunity for a global order to the 21st century. Indeed, the economic global order is not a situation to be deplored, according to Giddens and Habermas: it is the consequent step of the evolution of Western modernization leading to a universalistic culture, to an interconnected and dependent world, to the coming together of all peoples in one same order, one same life, with the same values (see Habermas, 2012a; Giddens, 1997). This implies three important ideas regarding the New Left's defense of a supranational political institutional order to a global world, namely: Habermas and Giddens believe that Western modernization is a higher level of social, cultural and economic evolution than traditional societies, because it institutes a universalistic form of life, of grounding and of material production which integrates all peoples and societies into one same vital *praxis*; second, they think that modernity's normative legacy, reconstructed by philosophy and sociology, is the epistemological-moral universalism (in terms of theoretical-political justification and foundation) and ethical-political cosmopolitanism – epistemological-moral universalism and ethical-political cosmopolitanism represent a final stage of human evolution, something that traditionalism cannot allow; and third, the fact that the contemporary world became an international order characterized by economic globalization, political integration or political disintegration, as much as by cultural connection. In this case, a fair universalistic and cosmopolitan world should assume a model of supranational institutional politics which can offer a basis to the construction of agreements between countries and peoples, to the resolution of common problems involving countries and peoples.

Surprisingly, the structuration of the global economic order in the form of an economic-political dependence between centers and peripheries *as the fundamental characteristic of such economic global order* disappears of the New Left's theoretical-political proposals. In fact, Habermas and Giddens conceive the current global economic, political and cultural order from the consolidation of a tense and problematic interdependence between countries and peoples, not from the correlation between central and peripheral economies. This means that

world stratification and dependence in terms of social-economic development and underdevelopment lose their epistemological-political place to a critical social theory regarding Western modernization as an international order streamlined and determined exactly by the fact of economic-political dependence which characterizes the continuity of an international colonial order in the 21st century. As a consequence of this disregard, by the New Left, of the theoretical-political fact of the correlation and dependence between development and underdevelopment, *all countries are in the same boat with the same conditions and situation*, that is, as victims of the economic globalization with equal problematic effects caused by a process of international economic constitution which leads to the social-political destabilization in every single country. All countries are victims of the economic globalization in the same way and with the same consequences; so, here, a supranational political institutional order would perform a common participative political project of integration and of social justice for all in one same global economic order.

Here, theoretical-political *praxis* has no condition to identify from where economic globalization is streamlined and defined, that is, the dependence and the correlation between central development and peripheral underdevelopment as the basis of the current global economic order. Habermas and Giddens erase from globalization its historical-sociological link with the contemporary *praxis* by eliminating such world division in central and peripheral economies, which even today determines a kind of monopolistic capitalism based on an epistemological-political notion of free market as erasing of political frontiers, of class struggles, and of the washout of the working class – if these problematic situations exist, according to Habermas and Giddens, they exist not due to that correlation between central and peripheral countries, but to the fact that international capitals have no roots, national names or subjects from central nations. All countries are equally victims of anonymous international capitals with no roots and no political connections. So an international institutional politics might institute the same situation and context for all. That is the most impacting of the New Left's theoretical-political mistakes: its historical-sociological blindness regarding the international economic order as based on – and reproducing – the division, dependence and correlation between central and peripheral economies. But how can a political dependence between centers and peripheries regarding the social-economic constitution of an international order be overcome? In other words, if the global economic order is grounded on the correlation between central development and peripheral

underdevelopment, a correlation that sustains their reciprocal existence, how can Habermas and Giddens propose a model of international institutional politics as the alternative *par excellence* to monopolist capitalism? In such a case, a nationalist interventionist political development project would be better than the model of supranational political institutions proposed by Habermas and Giddens. This is our central argument in the next section.

2. Recovering a Left Political Discourse on Economic Globalization

The abandonment, by the New Left, of the correlation between central and peripheral development as the epistemological-political basis to understanding and framing both the global economic order and the national economic-political crisis is its most problematic feature, to a point that it conditions, in the contemporary left, *the same understanding of the problems of Western modernization and of the Welfare State as that of conservative liberalism* (cf.: Habermas, 1997; Giddens, 1996). Such a view leads accordingly to the theoretical-political acceptance of Western modernization (i.e., the dependence between central development and peripheral underdevelopment based on monopolistic capitalism) as a consolidated global economic-political project and to the theoretical-political disregard for this dependence as the basis of an unequal globalization. As a consequence, the New Left's proposal of a supranational institutional political order acquires an uncritical and non-political sense, since it deliberately ignores the fact of dependence between centers and peripheries as the political basis of the global economic order (cf.: Chesnais, 1996; Chossudovsky, 1999; Benayon, 1998; Arrighi, 1996, 1998, 2008). Such an uncritical and non-political sense implies, as was mentioned above, that all countries are in the same situation concerning an anonymous world economic order and its rootless international capitals *as victims* of this *anonymous world economic order* and of these *non-national and subversive capitals*. Now, since all countries are victims of economic globalization and of international capitals, the supranational political order that could face this anomic global economic constitution and movement would be a political institutional construction that would surreptitiously maintain the correlation between development and underdevelopment as the colonial heritage in the contemporary global dynamic. This fact is not thematized by Habermas and Giddens, so supranational political institutions and administrative policies that can moderate and frame anomic economic globalization would fundamentally be actions of economic compensation

(a type of basic income) and of fiscal taxes related to international enterprises and capitals, not a political project able to overcome the economic-political dependence between centers and peripheries resulting from monopolistic capitalism.

These are important political steps, of course, but they do not solve the problem of peripheral underdevelopment, at least insofar as it is caused by a monopolistic economic order founded on economic-political dependence as its basic constitution and dynamic. Indeed, in this case a supranational institutional political order performing a kind of compensatory policy mixed with a form of political taxation of international capitals does not reach the goal of balancing central development and peripheral underdevelopment, because such an institution would not eliminate a monopolistic economic organization which results in an international economic order as the basic condition of free market grounded on the rejection of nationalist and interventionist politics. In other words, a supranational institutional political order does not eliminate monopolistic capitalism and accordingly does not promote the balance between central development and peripheral underdevelopment *because it eliminates, deletes the nationalist and interventionist politics as basis of economic framing and orientation.* The most important drawback in the project of the New Left of a supranational institutional political order is the fact that it formulates and legitimizes a form of political *praxis* which is not directed to counter monopolistic capitalism insofar as it denies the correlation and dependence between central development and peripheral underdevelopment as the basis of current economic globalization. But it is exactly monopolistic capitalism that leads to the failure of peripheral nationalist and interventionist institutional politics, which would be able to build a national social-economic development based on the active role of political institutions in general and of the Welfare State in particular. The New Left's supranational institutional political order ignores economic-political dependence in its formulation of a global political order as a counterpoint to global economic order, failing to interpret monopolistic capitalism as the basis of the maintenance of such economic-political dependence. A national economic-political project of development is, in fact, the real counterpoint to monopolistic capitalism, in the sense that it enables the technical, scientific and industrial development of peripheral countries by the political containment of the economic influence of monopolistic enterprises and financial capitals. A supranational institutional political order that does not aim at strengthening nationalist and interventionist political institutions, as well as nationalist projects of social-economic development as the

main alternative to free-market economic globalization (but not of the institutional political *praxis*) would be an utter failure.

The globalization hypothesis is the great theoretical-political mistake of the New Left. Not only does it presuppose that economic globalization is a consolidated fact – a context from which a supranational institutional political order able to frame the economic anomy of international capitals is to be organized –, as it also interprets such consolidated world economic order in a way that ignores and even erases the economic-political dependence between central development and peripheral underdevelopment as the basis of this same anomic world economic order. Therefore, the *globalization hypothesis* is founded on the disregard of the unequal power relations between central and peripheral countries. As an instance, Habermas and Giddens consider both central and peripheral countries to be in the same situation, with the same political problem (i.e., the failure of political institutions by the consolidation of a world economic order). Finally, the globalization hypothesis basically serves to formulate a notion of supranational institutional politics that, by ignoring the fact of dependence, indirectly legitimizes the continuity of the correlation between central development and peripheral underdevelopment by maintaining monopolistic capitalism as the basis of economic globalization – legitimizing also the necessity of the overcoming of the nationalist and interventionist politics by an international institutional political order. Contrarily to a hegemonic discourse on globalization, which is shared by the New Left, monopolistic capitalism is not constituted by international capitals with no country, with no national roots, with no name, but by enterprises and capitals based on central countries (see Benayon, 1998; Hardt & Negri, 2004; Boltanski & Chiapello, 2009; Piketty, 2014). In the same way, the global economic order is not an anomic order at all, but an economic-political context streamlined and legitimized by international politics and institutions – such as the International Monetary Fund, Mundial Bank etc. – run by central countries, as much as by militarism (see Chesnais, 1996; Chossudovsky, 1998; Benayon, 1998; Antunes, 2009; Piketty, 2014). Therefore, it can be said that an anomic world economic order is in fact a very political construction based on an international political practice adopted by political-economic institutions from central countries. The idea of a consolidated global order which should be accepted and adapted to all countries is thus imposed on peripheral countries. But such an acceptance and adaptation means the acceptance and adaptation to a *free* market based on monopolistic capitalism which demands, as its consequence, the political refusal of

nationalist and interventionist institutions able to organize, streamline and politically define the path and the direction of a project of social-economic development. Obviously the globalization hypothesis, based both on the affirmation that economic globalization is consolidated and on the neglect of the political-economic dependence as basis of such a world economic order, leads to the delegitimation of a nationalist and interventionist institutional political project of development as the basic alternative to economic globalization in the 21st century.

It is our opinion that there is a basic lack of theoretical-political courage in the New Left regarding Western modernization. Of course, this lack of theoretical-political courage is grounded on a historical-sociological blindness in relation to the understanding of the process of Western modernization basically from the dynamic of central countries. In this case, the correlation between central development and peripheral underdevelopment as the basis of the old and the new colonialism, as of the current economic globalization, disappears from theories of modernization endorsed by the New Left. It seems as if the process of modernization of the central (European and American) countries is fundamentally an internal process bearing no relationship to colonialism and peripheral underdevelopment. Indeed, the New Left's understanding of the process of Western modernization conceives of such a process from the contraposition between central modern societies and *the rest of the world*. Now, this historical-sociological blindness (which will not be delved into in detail here) in the New Left's theories of modernity (as those of Habermas and Giddens) also defines the New Left's theoretical understanding of economic globalization and its political proposal of a supranational institutional political order. If the New Left's theories of modernity conceive of the modernization of central countries as a fundamentally intrinsic and internal process, with no mention to colonialism, and address economic globalization with no attention to economic-political dependence between central development and peripheral underdevelopment – which actually constitutes its historical-sociological blindness –, then, this blindness also affects its notion of a supranational institutional political order in the moment that it puts all countries in the same situation, conceiving a model of international politics which can foment the social-economic development without facing or eliminating dependence and, accordingly, monopolistic capitalism, which is the basis of the current economic globalization, of current international economic-political division into central development and peripheral underdevelopment. Therefore, the New Left's lack of

theoretical-political courage, grounded on its historical-sociological blindness regarding the connection and the dependence between Western modernization and colonialism, as well as the dependence between central development and peripheral underdevelopment as the political basis of the current economic globalization, means that the New Left is not able to radically discuss Western modernization's constitution and development as a totalizing and globalizing process of colonialism, of economic-political dependence, grounded exactly on the dependence and on the correlation between modernization and colonialism, central development and peripheral underdevelopment.² The new left's lack of theoretical-political courage also implies the fact that it has many difficulties to free itself from a colonial mind, a colonial worldview and a colonial sense of its particularity regarding the understanding of the process of Western modernization. It is not surprising that it shares the same understanding of Western modernization as conservative liberalism, with features such as systemic institutional self-differentiation, self-referentiality and self-subsistence concerning political *praxis* and social normativity.

Concluding, there is a connection between economic globalization, the growth of social-economic inequalities, the crisis of national underdeveloped economies, and the failure of a national interventionist institutional politics based on the centrality of the Welfare State (see Benayon, 1998; Esping-Andersen, 1999, 2003; Antunes, 2009; Piketty, 2014). This connection cannot be disregarded by a theory of modernity or by a model of supranational institutional political order which intends to interpret and to overcome the global economic dynamic and problems. Such a connection means also that the economic-political dependence between centers and peripheries cannot be ignored or abandoned as an epistemological-political basis to the understanding and the framing of economic globalization, because it is based on monopolistic capitalism and on the central political imposition of the free market as the ideology of world economic order. The abandonment of that correlation is a dangerous path and choice to peripheral societies: It means the institutional and political acceptance of monopolistic capitalism and its dynamic of

² The cultural understanding of Western modernization was also constructed from the contact and the relationships of Europe with the colonized peoples. The fact that the contact between Europe and native peoples does not appear in the theories of modernity is other proof both of the correlation between Western modernization and colonialism, and of the historical-sociological blindness regarding the constitution and development of Western modernization not as a closed and internal process of self-constitution, but as a totalizing and globalizing process of development which was dependent on colonialism both culturally and economically-politically.

institutional weakening and depoliticization. The consequence is very direct: deindustrialization and denationalization of economy in peripheral societies leading to massive unemployment and underemployment, State fiscal crisis and the consolidation of a primary economy – which means the inability of the governments of peripheral countries to affirm national sovereignty in terms of defining an endogenous economic-political-social development project against globalized monopolistic capitalism (see Benayon, 1998; Antunes, 2009). Therefore, a leftist political development project for the societies in the 21st century must deconstruct the globalization hypothesis as the ideology of monopolistic capitalism which is based on and reproduce the correlation between Western modernization and colonialism, the economical-political dependence between central development and peripheral underdevelopment. By doing that, a contemporary political left can emphasize the recovery and the renewal of nationalist and interventionist politics as the basic option and route for a project of social-economic development that can face the economic globalization.

It is, then, our conviction that the left's theoretical-political agenda for the 21st century should strengthen national interventionist politics and a nationalist project of social-economic development, as well as sustain a theoretical-political *praxis* that takes into consideration the correlation between Western modernization and colonialism, the economic-political dependence between central and peripheral countries as the basis of late capitalism, the monopolistic capitalism that fundamentally characterizes economic globalization, the global advancement of Western modernization. This amounts to a theoretical-political defense, by the left, of a nationalist and even regionalist interventionist institutional politics that can eliminate monopolistic capitalism and economic-political dependence by strengthening the institutional political framing and guiding of economic constitution and social evolution. Only within national and regional frontiers, and by national and regional political institutions and actors, can monopolistic capitalism be bridled and controlled; only by a nationalist and regionalist politics of social-economic development can the economic crisis and unemployment be overcome. The New Left's globalization hypothesis (economic globalization as a consolidated fact to which peripheral countries must adapt) and the conservative liberal free-market ideology of a globalized world are fantasies that directly and indirectly legitimize monopolistic capitalism and the colonial fact of economic-political dependence. The recovery and renewal of a notion of late capitalism based on the correlation between Western modernization and colonialism, central

development and peripheral underdevelopment as the basis of current economic globalization, as the basis of current monopolistic capitalism, is urgent both to face the hegemony of the conservative liberal understanding of the current social-economic crisis and to serve as an alternative to the New Left's theoretical-political understanding of economic globalization and its proposal of a supranational institutional political order, which leads to the strengthening of a nationalist and regionalist institutional political *praxis* as the fundamental route for the peripheral societies in the 21st century. In the case of peripheral countries, a nationalist and regionalist politics of development must be aware of the correlation and dependence between central development and peripheral underdevelopment as the basis of the current economic globalization, of current monopolistic capitalism leading to the denationalization and deindustrialization of underdeveloped economies as colonial heritage and consequence – central (i.e., developed) economies are very nationalized and industrialized ones.

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