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# Some Thoughts on Power: International Context

**Summary:** This is a polemical essay that enters into broad dialogue with the contemporary literature concerning the dynamic of power. It refers to the appropriate material and results from the research of different theories. It proposes the constitutive position of the power in the international situation. In contrast to some current theories, we emphasize the importance of the politico-economical approach, denoting that only the methodology based on the logics of political economy can explain the dynamics of power in the international context. The main thread of this essay is that the international constellation is not a neutral environment, but a framework that is deeply determined by the power-relations. The central idea is that these relations should be explicated by the complex relationships between freedom and order. We analyze the interaction between the politics and economy as the constitutive feature of the structure of international context. This essay is divided into three sections. First, we are treating the meaning of order in an international context, in respect to the political-economic aspects of late capitalism. The notion of this order has a great importance in the economic reflections. The dynamic of the interconnectedness of global capitalism is examined considering the systematic aspects of power. After that we are analyzing different, and selected, aspects of the international sphere including: the spatiality of the world order, that is, the spatial aspects of the international dynamics in the context of globalization, the convergence or divergence between the capitalist and territorial logic, the “legal-economic nexus” in international “chain”, the processes of the modification of the forms of competition within recent globalization, and the political-economic conflicts in relation to the regime of economic measurement. Starting with these considerations we explain the current debates on “demonialization”, or the combination between neomercantilist and neoliberal policies.

**Key words:** Power, Order, Capitalism, Crisis, Demonialization.

**JEL:** B50, P16.

From the earliest days economic reflection has attached great importance to the category of order. Here we are not keen to follow in detail the dynamics of this reflection, which normally has different aspects and different approaches (Menger, Schumpeter, Hayek, Buchanan, etc., just to name a few authors who wrote explicitly about it; on order, Kosta Josifidis and Alpar Lošonc 2013). Nevertheless, it is true that the association of heterogeneous elements into a coherent whole, through the agency of the market, has always provided food for thought (this can be seen in a paradigmatic way in Adam Smith: the division of labor is the medium of the coherence of society, Michael Perelman 2010). Many believe that the market, and its mechanisms of coordination, solve the problem of the “part-whole” paradox, where

the market connects polyvalent and dispersed processes into a unified whole. Economists believe that order can be separated from non-order therefore, even those who think procedurally, and speak of emerging features in connection to the market, consider that a chaotic dynamic produces a well regulated whole. Chaos is just a hypothetical initial state or a transitory situation. As Victoria Chick stated, on one occasion, albeit in the form of a question, order emerges from chaos (Victoria Chick 2011; Julian Reiss 2012). Based on that, standard questions arise, for example, putting the “equilibrium” between freedom and order, the distinction between spontaneous and organized order as with the “catallactic” theories. For us, the most important thing is that order sums up different fields in which continuity and change, freedom and control, hierarchy and equality exist (Warren J. Samuels 1992). We would just add: power *and* freedom (Frank H. Knight 1951, p. 267; Samuels 1992, p. 29).

## 1. The Question of the (World) Economic Order and Economic Science

Order can no longer be providential in the sense that God’s will stands behind and controls economic subjects (Richard Cobden had historically discussed free trade as “Divine Law”, Eric Helleiner and Andreas Pickel 2005), as there also can be no natural order in the style of classical economics, which articulates order from the perspective of the natural tendencies of prices and other economic categories. Order, which, as we said, for the orthodox economists is anchored in the dynamics of the market, is *constructed; it represents a societal construct*, and is a result of intersecting processes of conflict and cooperation in interdiscursive relations of society. To this extent, it is quite appropriate to talk about the phenomenon of “*ordering*” and not just of “*order*”, which suggests an antedated, *a priori* existing whole. Order exists only procedurally. In addition, order is never a neutral entity of meaning, in it resonates the matrix of power, domination, ideology and coercion. Power is always involved in the definition of economic space. The resulting order is not an expression of technical constellations, rather it becomes a political frame for the economic processes. This is convergent to our reasoning, which always poses the question: enforcement, but in whose interest? *The politico-economic order orders-conditions the economic life, determines the intelligibility of the decision and participation-based processes.* Thus, studying economics requires analysis of the emergence of power in order, or more specifically, analysis of power *through the agency* of order.

The question arising here is how can one observe the course of the global economy, on the basis of understanding order, as an economic category? Could the concept of order, as it is treated in standard economic reflection, be applied on international economic and political trends? Is it possible to apply the image of the emerging order “out of chaos” to the international context? How can the relations between freedom and control be applied in regards to the international constellation?

Before we delve into the discussion of world order as framing conditions, let us also pose the following question: in which discursive position is economic reflection in regards to international order, and what is its discursive perspective? On the basis of some reflections (Ugo Pagano 2003) we could express doubts in regard to

the capacity of economic reflection to speak from a universalist perspective. In this agnosticism (which denies that economic reflection can speak from the viewpoint of a cosmopolitan citizen) we can go so far as to treat the internal structure of economy as embedded in the dynamics of nationalism. These thinkers do not accuse economists, as much as they make a point, *genealogically*, regarding the mentioned embedment. Therefore, statistics, so praised by the economic profession or the category of national income, do indeed present a national framing of economic reality. Accordingly, they demonstrate that although the representatives of paradigmatic orientations tend towards the affirmation of universal categories (value with the classicists, usefulness with the neoclassicists), a breakthrough toward universalism has never been made. In particular, they demonstrate that neoclassical ideology failed in its attempts to promote universal categories, where despite the claim to speak from a position of universal, non-contextual rationality or Pareto-optimality at a global level, which implies the impossibility of exploitation, neoclassical economics remained biased and promoted the identity of the West.

Economic nationalism creates a paradoxical field of conversation about its subject: it has its progressive moments, and cannot be written off too quickly. At times, the discourse on the economic nationalism of a few decades ago almost seems to present a prelude to the post-colonialist present. This may renew somewhat forgotten issues of *economic* nationalism, especially in the world economy. It is indicative that neoliberalism (Josifidis, Lošonc, and Novica Supić 2010; Gary A. Dimsky 2011; Howard Stein 2012; Phillip A. O'Hara 2014) has also been implemented on the historical scene in the name of universalism, (i.e. in the name of objective and non-contextual economic rules), thus silencing the intriguing link between economic nationalism and the dynamics of capitalism (Jon E. Fox and Peter Vermeersch 2010), or between neoliberalism and nationalism (Adam Harmes 2011). No less important is the intervention on the occasion of the categorical structure of national income and statistics, all of which requires a *critical* political-economic reflection which tends toward an *alternative* universalism. A renewed political-economy could work on such a universalism.

## 2. International Order: Freedom / Power

International relations have, for a very long time, been an individualized subject of different critical reflections. This is how the international political economy originated, with different sub-branches in order to analyze the mutual intersection of politics and economics within the framework of global dynamics (Robert Albritton, Bob Jessop, and Richard Westra 2010). Different schools emerged that emphasized the priority of global-international economic relations in regards to national frameworks. Moreover, an assessment has been made that global subjects condensed in transnational actors can implement an almost new economic constitutionalism that subordinates the areas of national economies. These schools had the ambition to offer a new image in relation to power in transnational contexts, that is, a new concept *vis-à-vis* the old concepts of imperialism. Consequently, new concepts of imperialism have emerged (Steven Kettel and Alex Sutton 2013).

What we evoke here is the fact that even Adam Smith emphasized in his famous reflections that the primary object of the political economy of certain countries is to increase wealth, as well as the “*power*” of that particular country. For us, the most important question is, of course, how the pairings of freedom and power emerge in the world order, which, after the fall of the Berlin Wall, was often referred to as the “new” world order. Our starting point is if the question of freedom and power in international order could only be posed on the assumption that the ruling political and economic paradigm, namely, neoliberalism (Josifidis and Lošonc 2012) is in crisis. Furthermore, we take into account that the aforementioned crisis is not transitory, rather it is structural (Robert Boyer 2013), affecting the very essence of the order. The constellation of the crisis represents the context for the relations between freedom and power. The deficiency in overcoming the crisis of the 1970s is observed in this crisis. Here we do not attempt to describe the genealogy of the crisis, only point to the fact that this is about the coevolution of the crisis of surplus production, globalized production and the expansion of capital (followed by a consequent division of labor), and progressive internationalization and financialization of the economy in the core of the world economy (with systematic illiquidity). We note the sharpening of the structural contradiction between socially productive investments and capitalistically productive investments, with corresponding effects, such as global imbalances and the reduction of the capacity to consume. Additionally, the crisis has also cast a light on the modalities of transformation of wage-relations, as well as the sphere of labor (Maria N. Ivanova 2011). For us, there is a difference between the symptoms (financialization) and structural logic. The crisis has been traditionally understood as an intermediate state (i.e. as a state in which that what is old has no more validity), but that what is new, has not yet emerged. The current crisis shows precisely this, it polarizes the agents of power, and therefore creates an ongoing struggle for the restructuring of hegemony. Karl Polanyi pointed to the triad of “reciprocity”, “redistribution” and “exchange”, however, a form of coordination which expresses processes in crisis may also develop “integration through coercion”, (Mehrdad Vahabi 2009) which implies managing through intimidation, threat, and non-institutionalized modalities of coercion (Wanda Vradi 2013). This form of coercion corresponds to the situation of crisis. A reconstructed political economy should include precisely these moments. We cite here *the elements* of such a possible reflection that aims at renewing a weakened political economy.

### 3. Order as Spatiality

The world order is a *spatial* order, bound by a spatial configuration. This has an impact on economic reflection, where it is noted that in collaboration with various disciplines it has turned towards the articulation of space (the ascent of the economics of geography can be thus explained, as well as the need for explication of uneven geographic developments and the geographical location of capital, Giovanna Vertova 2009, see “colonising the space”, Japhy Wilson 2011). The importance of spatiality (i.e. the spatial distribution of economic activities in transnational order) has markedly increased with the issue of neoliberal globalization. Of course, economic theory has long offered relevant considerations on spatial aspects, it is sufficient to mention

the classical theory of locations (A. Weber, Thünen etc.). However, it seems that global / transnational dimensions opened new dimensions in relation to spatiality (see intensified economic competition between territorial entities in the last few decades, David Harvey 2007, p. 86), that is, in relation to spatial power. Already the neoclassicists had recognized that spatial order is associated with monopolistic (or oligopolistic) competition (ibid.). In fact, the disposal over spatial resources enables the expression of power through the agency of prices, as well as the determination of the opportunity set by economic agents. To that extent, economic reflection has set the task of continually analyzing the spatial aspects of the world order within the framework of neoliberalized globalization. Space is not a neutral entity, as many have been highlighting lately, especially in regards to space being “a volume” which is acquired and appropriated (Stuart Elden 2013). This is expressed precisely in relation to neoliberalism and war campaigns on its behalf (Aaron Ettinger 2013). *There exists a political-economy of space on a global level.* We refer to, for example, the complex problem of “land-grabbing” which, not coincidentally, has been causing a great deal of attention lately. Land-grabbing is an immanent phenomenon of the current world order (Farshad Araghi and Marina Karides 2012). This phenomenon, as a neoliberal form of the “primitive accumulation of capital”, certainly exhibits “a volume of space” as a political and economic moment. Furthermore, it occurs in the context of formal national sovereignty with implications in relation to food security and sovereignty (Saskia Sassen 2013). This sharpens the relationship between land and territoriality (Matias E. Margulis, Nora McKeon, and Saturnino M. Borras Jr. 2013). Land-grabbing is an immanent moment of the international division of labor, which emerged on the basis of coevolution between the globalization of production and financialization, and suggests a transformation of bioeconomic and biopolitical conditions for economizing. Unlike classical imperialism, they do not follow the core-periphery model, however, they sum up the aspects of asymmetric power, and influence the complex and changeable configuration of power (Margulis 2013). We consider the intense transformation of volume of appropriated space during crisis, as a struggle for hegemony.

#### 4. Capitalist versus Territorial Power?

Important authors (Giovanni Arrighi 2007) believe that two logics play a role in the world order, “capitalist” and “territorial” (“conflicting international relations”, John Milios and Dimitris P. Sotiropoulos 2009, p. 71; or we could say that Harvey variates Schumpeter’s “pioneer profit”-philosophy, Heide Gerstenberger 2011). This can be understood as an expression of two forms of competition: a geo-economic and a geopolitical competition. Although he recognizes the possibility that there is an interference between the two aforementioned logics of power, namely, the territorial and capitalist modalities of power, Harvey, issues a series of arguments in order to demonstrate their divergence. For example, according to him capital acts in continuous space and time, and political subjects act in a territorially fragmented space, and are at the same time, at least in democracies, exposed to democratic cycles. Capital moves transnationally, penetrating all possible frameworks and constraints, whereas the state is, strictly territorialized within the structures of state pluralism. Neverthe-

less, this kind of argumentation imposes at least two questions. The *first* question relates to the problem of implicit separation of economics and politics with the aforementioned affirmation of an individualized territorial and capitalist logic of power. This is actually in conflict with our articulation of order which we defined as *political-economic* order, according to which the state is deeply involved in defining and framing of economic relations. The unity of politics and economics in order, through their rift, is crucial here. The *second* question concerns the status of the state in the world order, that is, relates to the meaning of the internationalization of the state. It can be critically thematized from the economic perspective given the widespread occurrence of such (economic-legal) phenomena as is offshore, which also appears in the case of the economic policies of powerful Western European states. Some believe that this is an expression of “the commodification of national sovereignty” (i.e. the weakening of sovereign competencies of the state), which speaks of “a placement of national sovereignty on the global market” (it is actually the “marketization of deviation from the sovereign competence in national regulation”, Gerstenberger 2011). Of course, the phenomena of outsourcing and offshoring have been thematized many times (William Milberg and Deborah Winkler 2010), nevertheless, we cannot forget that the world order is a striated, but not a smooth space, it sums up a multitude of tendencies and counter-tendencies. This means that the “globalization of business” and the international division of labor, as well as outsourcing, must always be understood only as a tendency (on counter-tendencies and limits of the mobility of capital, Jane Hardy 2013). We could also talk about the fact that in structures, when relations between public and private regulation are constantly shifting (Sol Picciotto 2010), subjects that could metaphorically be called “pirate organizations” are also continuously present in the international order, and undermine the sovereignty of nation states (Rodolphe Durand and Jean-Philippe Vergne 2012). The crisis, as constitutional background for our discourse, is a process which generates such intersecting tendencies. It should prove sufficient that, during the crisis, we record the scope of the “visible hand” of the state, to also register the generating of “state capitalism” along with the crisis of neoliberal capitalism and the increase in the number of state-controlled companies etc. (although this is not so much the case of history repeating as stated in Ramaa Vasudevan 2009 and The Economist 2012). What is transformed in a crisis are the modalities of state and capital nexus that take on only new forms, not a new essence (see, in particular, for the personal forms of nexus between state and capital in the form of personal matching of parts of corporate elites and state managers in the USA and, of course, the country in question is key to the dynamics of global capitalism, Bastiaan van Apeldoorn, Naná de Graaff, and Henk Overbeek 2012). However, here one must take into account the following fact: despite the shift in the position of the nation state in the structures of neoliberal commodification and transnationalization at a global level, it still exists as a representative of the monopoly of violence, and on that basis it is indispensable for the functioning of the world order (Gerstenberger 2011, for a critique of Arrighi 2007 and Lucia Pradella 2010). National economic space is not just a subordinate part of a globalized circulation of capital and globalized economic transactions. It is, on the basis of the fact, that in capitalism the immediate practice of violence has been pro-

hibited, which means that economic relations must be mediated by contractual consensus, that the state operates as the sole authority of legitimate violence. The rift between politics and economics (i.e. between coercive violence and the market) remains only relative. Furthermore, this is why order cannot function without the nation-state frameworks, despite the different narratives on globalization. Market relations are not possible without state mediations. Accordingly, the nation state is not merely an episode in the context of global capitalism. With this, however, we question the dual logic of power, and plead for continuity between territorial and capitalist power on the global market.

## 5. "Legal-Economic Nexus"

The question arises regarding the "legal-economic nexus" ("the legal-economic nexus is the social sphere in which extant economic power and political power are brought to bear on each other, in the process mutually defining and limiting each other ... the legal-economic nexus is an arena of power and power play. It is a value clarification and selection process", Samuels 2007, p. 29) at a global level. We have to try and explain how simultaneity of economic and legal dimensions is being reflected in the structures of globalization / transnationalization, which promise mutual gains from the trade (as we know, the efficiency in the sense of Pareto-optimality) and wealth-maximizing. Harvey (ibid.), for example, speaks of imperialism in light of inter-state competition for resources regarding the dynamics of capital, but then, the question arises in relation to the legal context of international law in which all states are formally-abstractly equal and subject to the same processes of juridicalization. For instance, when developing countries demanded a fair distribution of world resources in the 1970s, they still acted from the perspective of standard self-determination within the framework of international law. From today's perspective of neoliberalized "transnationalism" this sounds unconvincing the post-Seattle social movements, not coincidentally, promote demands regarding the redetermining of the meaning of rights and capabilities. If we said that the nation state has the monopoly on violence, then we are faced with a question which leads us to the same problem. Because, in the international arena, in the "pluriversal structure", and in the absence of a global state, a crucial lever is also lacking, one which plays a part within national frameworks with the monopoly on violence. Thus, between equal rights "force decides" (China Miéville 2005). For example, regarding property holdings or gains from trade or compensation problems, the ultimate power in the form of "force" decides. This is "integration through coercion". It would be worth observing the dynamics of intellectual property rights, which testifies to the non-neutral flows of the "legal-economic" nexus (on the importance of intangible assets, licensing, and trademarks for the accumulation of capital, Christopher May 2010). Therefore, the economic significance of rights is different in the world order. We should note that this is not a cynical indication that, in the end, power always represents the absolute determination, for we should not forget that power can only be affirmed within the framework of the structural determinations of the given order. This is also the point of economics' interest in order. Neoliberalism, as an ideology that affirms the existing legal-economic nexus at an international level is precisely the practice of nor-

malization of this constellation in which “force” decides between “equal rights”. The international context is not divergent compared to the national context in the sense that the nation state is neutral in economic relations. Nevertheless, there exists a difference in the fact that in the international context there is no “third party” in the form of arbitration. Taking into account the problematic nature of the cited constellation, a critical-normative view could be emphasized, following the aforementioned demands of social movements at an international level, letting any inequality of power which does not lift those that are below be abolished (i.e. which does not assert those who are in an inferior position in the global economy, Gerard Strange 2011). Compared to the existing world order, this stands as a strong normative demand with implications of a radical realignment.

## 6. Competitiveness in International Relations

Despite the fact that some economists effectively deconstructed the discourse on competitiveness in international relations, such a discourse effects itself on different planes, (e.g. in strategic deliberations of the European Union, Davide Bradanini 2009). In other discourses the term “competitive state” is even used (Philip G. Cerny 2010), but in a critical light, highlighting the paradoxicality of the constellation. This term conveys that states are also subject to economic competition, and that its effects are being valorized in those terms. Without a doubt, neoliberalism has imposed a robust concept of competition in international relations, and in this it sees a significant medium of affirmation of the neoliberal ideological matrix. Behind the discursive politics of competitiveness and compulsion of all virtual economic subjects to take part in the competition lie the most important problems that are emerging in the world economic order, and that are linked to the dynamics of equality and diversity, more precisely, equality and difference-in-power. Utopias of globalization offer a convergence (of pricing and other elements) between countries, where competition, as a mechanism of coordination, valorization and sanctioning, is offered as a medium of achieving the promised convergence. Of course, there is no doubt, at any point, that competition is an inherent mechanism, an internal determination of the dynamics of capital (Colin Donnaruma and Nicholas Partyka 2012), and almost an expression of the self-referentiality of capital. It only turns into an ideological matrix if we forget that: (a) there is no chasm between competition and monopolistic structures, in other words, there exists a dynamic of continuous interchange of monopolistic positions into competition, and *vice versa*; (b) competition is achieved through a variety of inequalities, which is uneven dynamics in different segments of the economy, therefore, also through the already mentioned uneven geographical development, as emphasized by heterodox concepts of competition. The dynamics of capitalism is always related to the utilization of diversity and the production of new diversities. Without this, its dynamics cannot be secured, and competition is the mechanism of securing such dynamics which produces the uneven development of capitalism. Competition is a procedurally determined, dynamic constellation, and is, of course, always associated with freedom and power play. It is not enough to stay within the duality of perfect and imperfect competition. Competition is usually associated with valuation. According to the neoclassical theory of competition “appropriation is the



standard by which the efficiency of valuation is measured” however, rather than a property of valuation, “appropriation” is a generic description of an individual’s efforts to extract gains from others. The principle that valuation is driven by appropriation is not an explicitly articulated theme of neoclassical economics. We argue that it should, and show that it can be (Vahabi *ibid.*; Louis Makowski and Joseph M. Ostroy 2012, p. 27). Valuation, in the neoclassical theory, is promoted as a neutral measure however, if we introduce appropriation as the determining mechanism, we abandon the zone of neutrality and step into the configuration of power. Within the framework of neoliberalism, for example, the lowering of criteria in regards to “labor codes of conduct” is a particular modality of competition with effects in relation to power (Marcus Taylor 2011). As it has been argued, intensified competition with a neoliberal stamp has generated “resource extractivism” (Eduardo Gudynas 2011) in Latin America, which certainly calls into question the possibility of the loudly championed planned policy of sustainable development. In dominant paradigms, however, the neoclassical concept that recognizes the eternal benefits of competition is still prevalent (or the concept is partially corrected by the remnants of “romanticism of competition”). See the political message that rejects collective presentation, and see the necessity of overcoming the quantity-based approach concerning the competition-process, according to Weeks (“competition is the historically specific result of the loss of the ability of people to produce. This loss results from the separation of labor from the means by which work is realized, from their means of production”, John Weeks 2012, p. 22). Also, there are still strong traces of the concept of “comparative advantage” that promises to balance the trade between different countries in the long run, however, with it, we remain helpless regarding the procedures of permanent forms of trade imbalances, and it is this imbalance which should present the “rule-of-thumb” for economic policy (Jamee K. Moudud, Cyrus Bina, and Patrick L. Mason 2013). Only a heterodox concept can demonstrate forms of modification, types of “constitutive deformation” of competition at an international level. Because only then can we understand the flourishing of neomercantilism (Riccardo Bellofiore, Francesco Garibaldi, and Joseph Halevi 2011; Antoine Brunet and Jean-Paul Guichard 2012) in the midst of an ideological legitimation / dominance of neoliberalism, as well as the actions of monetary policy in the context of different national currencies and related to the dynamics of the exchange rates. It is precisely the analysis of competition that teaches us about the articulation between different modes of neomercantilism and neoliberalism (i.e. of this paradox). Neomercantilist practices yet again refer us to the fact that there exists a nation-state mediation of international trends, where in an international context, different national configurations of capital are also being confronted, ones which influence the modification of the mechanisms of competition (Moudud 2010). In other words, only the heterodox concept of competition can represent the dynamics of socioeconomic constellations which determine the emergence of international prices, as well as other economic categories.

## 7. The Issue of Measurement

International trends raise the question regarding economic measurements in relation to the political economy of the “wealth of nations” and power. Namely, the interna-

tional context as a socioeconomic framework for economics also implies conflicts regarding the measurements for defining and determination of economic actions. Crisis is to be thought as the crisis of measure that is we emphasize the “crisis of objectivity” (Donatella Alessandrini 2010). For example, the list of criticisms against GDP as a supreme pattern for the valorization of economic activities is long; it hides more than it expresses, and when it manifests, it is then indifferent towards important aspects, therefore, the promise of objectivity of the GDP is questionable (John Smith 2012). Different practices of evaluation of the existing policies that are very widespread today and create the “subject of liability” (often referred to as the “responsibilization of subject”) are aimed at implementing neoliberal mechanisms, where neoliberalism cannot function without the ideological support of neutrality (see such practice of evaluation in Europe, Kurt W. Rothschild 2009). Intensified evaluation practices of governance indicate that “responsibilized states” within the “discursive fields of legitimacy” (Oded Löwenheim 2008) sustain specific relationships between knowledge and power, and otherwise are not neutral. Finally, to what extent could such evaluation practices which ignore appropriation contribute to a much desired transparency? Power has the dimension of presenting a measure in of itself: *it measures the measure*. Power is, in that sense, always “self-authenticating” (Hacking), it asserts itself as “authentic”, “a fact of nature”. Various mechanisms have been developed in light of this goal, as measures have been developed in order to create discipline (Jakob Vestergaard 2009). For example, taking into account the fact that the forms of debt today are indispensable indicators of evaluation for various agencies that carry out the evaluation in order for us to assess the scope of USA debt, which, as we know, is a net debtor? How can such a position be “objectively” evaluated with neutral criteria (i.e. purified of the aspect of power), given that we know that the dollar is, at the same time, the “national fiat currency” as well as the “world money”, the international unit of account the position of which enables *the imposing* of measurement? (see the difference between the situation in the UK and the USA as world powers in terms of global imbalances, Robert Wade 2009, Leo Panitch and Sam Gindin 2012, Mick Moore 2013). Is it not precisely a hegemonic position of an established international measure? (regarding the dollar hegemony on the basis of the “Cartalist theory”, Anastasia Nesvetailova 2010, David Fields and Matías Vernengo 2012, and on the still current advantages of the US in many technologies related to financial hegemony, Peter Nolan and Jin Zhang 2010). A measure positioned in this manner is simultaneously *inside*, as well as *outside* the order. More precisely, the order depends on the constitutive exterior of the bearer / subject of the measure in question. The dollar is both *immanent* and *transcendent* in relation to order, and only thus are debt mechanisms and elements of global imbalances created. In the strict sense of the word, USA creates “debt against itself” (Ivanova 2013, p. 66), as a self-referential fact. Therefore, one must always ask the question “whose has the capacity to enforce” the measures? Whose interests to affirm the measurement? The following examples should be mentioned, too. In ecological economics it is clear that transnationalization implies the transnationalization of externalities (Léonce Ndikumana and James K. Boyce 2011), but before the measurement begins, the question of the power structure always emerges, based on which the externality occurs and gains and losses

are distributed. Externalities are to be explained within the structure of power that determines the perception of externalities (Samuels 1992, p. 96). This means that the relations between the externalization of costs and internalization are mediated by the structure of power. Furthermore, when presently discussing the level of permitted CO<sub>2</sub> emissions, international subjects are then faced with the problem of diachronic and synchronic structures. While Western subjects are keen to start from the *status quo*, regardless of the difference in development (synchronous strategy, a synthesis based on simultaneity), developing countries are placing diachronic perspectives on the agenda, pointing to the fact that the developed countries in the past had already cumulated practices of contamination and implemented various externalities (diachronic). Thus, the starting point in terms of the *status quo* ignores history as a combination of diachronic and synchronic perspectives (i.e. neglects history as a critical horizon in the perception of costs and benefits). International trends, which, as we stated, also summarize different national configurations of capital cannot be understood without this horizon. This is actually a perfect example of the case when there exists a conflict regarding measurement. Specifically, the selection of different temporal perspectives is a process that distributes the gains and losses, and, of course, opportunity sets of different agents on the international scene. This is also witnessed by the failure of international policy regarding the problem of biodiversity and the attempt to introduce neutral measures within “climate capitalism” (Ulrich Brand and Christoph Görg 2008; Peter Newell and Matthew Paterson 2010), or the failure of global governance in the domain of ecology: measures are *not* neutral (Joel Wainwright and Geoff Mann 2013). The planning of neutral measures ignores the asymmetry of power in international relations, the modality of power in the internationalization of states which enter into negotiations in relation to various measures. Some researchers clearly indicate the infrastructure of power in various environmental policies: that is why the concept of “second-order condensations” has been developed (Brand, Görg, and Markus Wissen 2010). This concept implies that the strategies of nation states as the most important subjects in the international arena are already established on the basis of structuring of power relations on the national level. Furthermore, international institutions always reflect the already condensed, nationally mediated forms of power. If we return to the previous example, the dollar which is both inside and outside the order is the expression of “second-order condensations” under the sign of financial hegemony. If we contemplate the possibility of mutual benefits between social agencies we can never rule out the possibility of shifting costs and externalities on others. Therefore, regarding measurements in international contexts one should ask the question that Albert Hirschman once thematized, and that is the complex relationships between exit, voice and loyalty (Albert O. Hirschman 1970), with which we point towards the inherent political structure of economy.

## 8. Dialectic between Homogenization and Differentiation

We stated that the dynamics of capitalism is induced through diversity, but it should be immediately emphasized that it is the case of *dialectic* between homogenization and differentiation. In this, there are always moments which transform the configuration of power: a strategy, without which power cannot be captured, must count on

this dialectic. An example of this is a certain amount of fear that exists regarding the erosion of “comparative advantage” given the earlier infinite offer of cheap labor in China as a form of “manufacturing powerhouse” (Minqui Li 2008; The Economist 2012; Hardy *ibid.*, with respect to the dynamic of profit margins, Huw McKay and Ligang Song 2010). Therefore, the structure of differentiation and homogenization is changing, with consequences for the global understanding of wage-relations, as well as the structure of the workforce. The weakening of certain differences causes new relocations of capital (for example, on the basis of differentiation of capital-intensive and labor-intensive capitals) and the reallocation of resources based on “international differences of exploitation”, as well as differences based on “employee benefit costs” (Tony Norfield 2012), and finally, the differences based on different annuities (Andy Higginbottom 2013). The question is, what will be the fate of the postulated “new convergence” (Michael Spence 2011) after the change in conditions of the last decades, for only dialectical modalities of convergence and divergence can be imagined in capitalism. Where will the new *divergences* occur? In the background of this problem, a multitude of other issues also arises, as the standard issue of migration without which capitalism cannot function (Sandro Mezzadra 2011). In addition, as is indicated by land-grabbing (Borras Jr. et al. 2011), due to socio-economic trends (i.e. due to the relocation of peasants), “depeasantization” on the “periphery” occurred, with an enormous increase of urban population on the semi-periphery, which presents the “global reserve labor army” with the increasing numbers of migrant workers. It harbors opportunities, as well as threats to the dynamics of capital (on the environmental and socioeconomic dangers, Li 2013, on the forms of future inequalities and power, Eric A. Schutz 2011). Forms of the world economy will be structured according to the outcome of divergences and convergences.

## 9. Imperialism in Information Economy

The term “platform imperialism” was created in information economy, which refers to “network power” in political economy regarding the dynamics of information. It implies (Dal Yong Jin 2013) different software and hardware frameworks with an adequate infrastructure of mediation embedded in the context of market forces. This theme evokes the complex interactions of the dynamics of capital, as well as technological innovations and inventiveness, and the diffusion of technology, particularly addressed in the Schumpeter provenance. Technology not being neutral is a long-standing theme of political economy (Christian Fuchs 2010, 2011a). One could hardly underestimate the importance of this sphere. Although, at this time, in comparative perspective, IT transnational forms are not dominant (particularly in relation to finance companies, Fuchs 2011b), however, they possess transnationalization and have an impact on economic trends. Also, it is undeniable that USA still holds a hegemonic position in the IT sphere. Here it is necessary to take into account the “shadow developmental state” in the USA (Fred Block and Matthew R. Keller 2009) (i.e. the crucial role of the state in the systematic generating of innovation). After all, this is consistent with our earlier indications, where the advent of transnational companies in this sense we shall call the digital form of “second order condensations”. Finally, in spite of the fact that the political economy of media and information tells

us that they are subject to the dynamics of financialization, and can only be understood in the context of the fueling of financial moments, it seems undeniable that the transnational restructuring of IT technological regimes will have a significant impact on the dynamics of convergences and divergences on a global level.

## 10. Conclusions

To consider the international context we need an approach of power. Different theories fail to explain in their endeavours the international context ignoring the dynamic of power. We posed the question on the power in an international context, with special emphasis on the concept of order, that is, considering the differentiation of the concept of (dis)order in an international setting. The notion of the order is transformed into the processual framework, and accordingly, we conceptualise the meanings of “orderings”. Reference to “orderings” has a critical intention, what is important is to recognize the genesis of the international order as the politico-economical construct (Samuel Knafo 2009). We have followed the methodological path by which there are continuous interaction between politics, ideology and economy in international constellation, where the power is all together determined by political, economical and ideological dimensions. As we argued this methodological road lead us from essential structure of world economy to the aspects of concrete reality. The overview presented by this essay puts emphasis on the question of the relation between the power and the concrete historical reality. It portrays the crisis as the process that highlights this road from power to reality. This paper emphasizes that the explanation of the power is possible only by taking historical reality earnestly while not ignoring the structural determinations of capitalist economy.

The analysis of the international context confronts us with the issue of relationships between the external and internal factors. This issue is to be interpreted from the perspective of the relations between the transnational-globalized dynamic and the activities of the national state. The issue of state as the power factor in international context is explicated in this background. In accordance with our argument, there are certain parallels between internal and international trends, categories with which economists operate, the asymmetry of goods, the limits and asymmetry of cognitive effects, as well as asymmetrical information, transaction costs, incomplete contracts (on the differences between hegemony, authority and power in economic relations, Pierre Dockés 2000 and Hervé Charmettant 2012) also exist, *mutatis mutandis*, on an international level. Finally, the analogous structural mechanisms that are linked to the dynamics of convergence and divergence in the internal order must be treated in an international setting, as well. We are interested to operationalize the category of power. In accordance with this, we were keen to observe international order as a spatial structure (i.e. as a specific process of differentiation). Unlike the harmonist viewpoint which resolves the relationships between the part and the whole through the market mechanism, we endeavored to recognize the power of capital (as social relationship) which emerges in the efforts of various programs. Simultaneously, this implies that we do not consider power a transitory category (e.g. regarding the asymmetric modes of resource use), as do orthodox theories that tend to promote transaction costs as a universal category (Ben Fine and Dimitris Milonakis 2009;

Geoffrey M. Hodgson 2011). We particularly emphasized spatial dynamics as crucial for the understanding of the chosen topics so space, geographical shifts, practices of delocalization of economic moments are being implemented through uneven spatial development. In particular, we must emphasize the fact that the spatial-economic configuration is a part of socioeconomic processes taking place at an international level: in other words, international economy is not only a compound of different technically secured transactions. Power is horizon without which it is not possible to explain the structure of international context. Only on this basis can it be explained (for example) why neomercantilist policy is being affirmed within neoliberalism which ideologically preaches unimpeded movement of capital, as well as an unlimited global movement of market factors.

Economic categories that we have just cited (cognitive asymmetry, etc.) can be interpreted only by taking into account socioeconomic framing. In this way, branched and highly relevant discussions can also be understood, for example, the one in France, in regards to “demondialization” as a possible framework for the reconstruction of the global economy (Jacques Sapir 2011), or the one on “natural resources nationalism” in Latin America (Larry B. Pascal 2009). In particular, we highlighted the combination of power and measures in global economy: transnational measures placed in order to evaluate already represent a certain form of power. Measures used are valid in a paradoxical configuration, regarding the dollar as an international unit of account we have shown that it is both inside and outside the order. Furthermore, without taking into account the political-economic position of the state our argument cannot be comprehended as well, which states that an exogenous relationship does not exist between territorial logic and the logic of capital. The dynamics of values, mechanisms of competition are modified at an international level, because the nation states project their policies which are determined by the structures of power. Orientations which explain the dynamics of commodification at a global level can be interpreted on that basis, for example, global commodity chains (Guido Starosta 2010; Peter Docherty 2011). Power is “self-authenticating”. International economy demonstrates the existence of structural determinations as does the internal economy, this is why the colloquial expression that a “hegemonic” nation “can do anything” does not lead us to the core of the issue. Power has to be involved in its own affirmation in the mechanisms of structural determinations. It may be visible only within the framework of structural determinations, here in an international context.

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