

**EARLY MARXIST VIEW OF IMPERIALISM**

**M.Phil.Dissertation**

**By**

**M. D. Kulkarni**

**EARLY MARXIST VIEW OF IMPERIALISM**

**A Survey of Literature of Some  
Classical Marxist Writers on  
the Subject of Imperialism**

**Dissertation Submitted to the  
UNIVERSITY OF POONA  
In Partial Fulfilment of the  
Requirements for the  
Degree of Master of Philosophy**

**by**

**M. D. Kulkarni**

**Gokhale Institute of Politics and Economics  
Pune 411004**

**July 1981**

ACKNOWLEDGEMENTS

I am extremely grateful to Prof. K. K. DasGupta without whose guidance and constant encouragement this work would not have been possible.

I also thank the authorities of the Gokhale Institute for availing me the facilities necessary to conduct this work.

Shri S. K. Athale deserves special mention for a neat and prompt typing of this dissertation.

Gokhale Institute of  
Politics & Economics  
Pune 411004

M. D. Kulkarni

July 10, 1981

## C O N T E N T S

	<u>Page</u>
PREFACE	(1)
 <u>Chapter</u>	
I            MARX AND THE THEORY OF IMPERIALISM	1
II            LENIN : EMPHASIS ON INTERNAL DEVELOPMENTS OF CAPITALISM	16
III           ROSA LUXEMBURG ; EMPHASIS ON THE IMPOSSIBILITY OF ACCUMU- LATION	37
IV            HILFERDING AND BUKHARIN : FINANCE CAPITAL, WORLD ECONOMY AND IMPERIALISM	52
V            AN OVERVIEW	64
BIBLIOGRAPHY	76

## PREFACE

This is a review of literature of the classical Marxist writers on the phenomenon of imperialism.

The term 'classical Marxists' is not a well defined one. I am using it here in somewhat a similar sense in which Anthony Brewer uses it<sup>1</sup> - to cover the Marxists of the period from Marx to the end of the first world war.

A great deal of Marxist literature is available only in the German and Russian languages. This could not be included in the present study. There is one exception. That is Hilferding's 'Das Finanzkapital'. This book, so basic to the theory of imperialism, could simply not be avoided. However, I had to rely on a few of its translated pages that are found in other works.

To deal with Rosa Luxemburg's theory of accumulation was by no means an easy job. Joan Robinson describes Rosa's work in the following words:<sup>2</sup> "The book is one of considerable difficulty.... The reader must sample for himself the rich confusion in which the central core of analysis is imbedded." I think I have not mishandled this core in the

---

1 Anthony Brewer : Marxist Theories of Imperialism.

2 Joan Robinson : Introduction to Rosa Luxemburg's 'Accumulation of Capital'.

(ii)

process of digging it out.

A few words about the procedure followed here, While presenting a case for any one author, I did not want to obstruct the force and fluency of argument by comments and criticisms in between. So I devoted the whole of respective chapters or sections to the authors concerned. A comparative picture can be found in the last chapter.

Lastly, I would like to remind the reader that this is a survey of the Marxist ideas and not of their critics. That itself would be another independent work.