

# Marxism in the Epoch of Capitalist Decline<sup>1</sup>

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1. In our current turbulent times, it is now universally admitted that the international order, as it was formed and evolved over the last 80 years from the end of World War II, dominated by the US world hegemony, has crumbled in ruins.

It had received a series of devastating successive blows.

- The collapse of the post-war international Keynesian framework in the 1970s followed by the failure of post 1980 neoliberalism with the implosion of finance capital globalization with Global Crash in 2008, the new Great Depression, and a still insoluble global capitalist crisis;
- The international radical changes brought by the apparent end of the “Cold War” with the collapse of the Soviet Union in 1991 rapidly followed by the end

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of the post-“Cold War” period, the eruption of new geopolitical crises, military conflagrations, and escalating antagonism of Western imperialism with Russia and China, bringing the existential menace of a new World War;

- The end of the transitory, illusory “uni-polar moment of an American Empire” at the end of the 20th century was followed by the overwhelmingly acknowledged decline of US world hegemony in the first quarter of the 21st century;
- The non-stop environmental shocks and the Covid pandemic have made manifest the urgent menace of a climate catastrophe;
- The world historical landscape has dramatically changed by social polarization, political destabilization, breakdown of liberalism, rise of fascism, but also new popular upheavals and rebellions of a younger generation all over the world, from Europe and America itself to the Middle East, and Asia, from Africa to the Caribbeans and Latin America.

The world seems to be plunging into chaos, where reigns a breakdown of all certainties, compounded after Donald Trump’s reelection as US President. How to make sense of an apparently nonsensical situation? *Is there a logic in the current chaos, and how could it be discovered?*

We will argue that only *a logic of contradictions* in objective reality, in history, and in thinking, i.e., *a non-dogmatic, creative materialist dialectics*, can provide a compass to navigate in uncharted waters, especially in conditions of a “perfect storm”. Unfortunately, these dialectics fell into disrepute or has been abandoned in “the general disorientation of the world after 1991” (to use the terms of the French philosopher Alain Badiou in his *Remarques sur la désorientation du monde*, Galimard, 2022). It has to be rediscovered and developed without any schematic formalism.

Mainstream bourgeois thought, in all its variations –“orthodox” and “heterodox”– cannot hide its limitations, bewilderment and failure to grasp movement and change, especially in turning points of history in our transitional epoch, such as today.

2.The predominant interpretation of the current chaotic world disorder principally focuses on the *decline of the US global hegemony*, and the constant efforts by the American ruling class, the State and its successive Administrations *to reverse* it by all means against all competitors and rivals, first of all against the ascent of *China*, now the world’s second-largest economy.

The US economic decline in all its aspects – the fall in productivity growth, a gigantic debt approaching \$40 trillion, manufacturing in recession with too many zombie companies, an immense AI financial bubble threatening a new global crash,

etc. – is so evident in the first quarter of the 21st century. It is combined and compounded by new Vietnam-like military defeats and war debacles in Afghanistan and Iraq. Even the MAGA crowd of the Trump camp admits it by its own battle cry to make “Great Again” an America which has lost its “Greatness” ...

In relation to the US decline and China’s ascent, the metaphor of a “*Thucydides trap*” is often used, where the ancient Greek historian describes how the rivalry between ascending Athens and hegemonic Sparta inexorably led to war. The analogy has all the limitations and problems of transposing a paradigm from the restrained pre-modern, non-capitalist conditions of late Greek Antiquity to the world conditions of late capitalist modernity.

Other quite common interpretations, both on the Left and the Right, use another analogy, closer to our present times: they stress the *similarities with the emergence of modern imperialism at the late 19th century-early 20th century*, with the rivalries between old and new imperialist “Great Powers” for a new division of the world and world market, leading finally to the First World War. They transpose mechanically and a-historically the past to the present, the first phase of the imperialist epoch of capitalism to the present much more advanced phase, by misreading and misrepresenting as “inter-imperialist rivalry for world domination” the escalating confrontation between imperialism in America and Europe together with their “willing allies” and proxies and, from the other side, Russia and China.

The formal analogy with the late 19th century emerging modern imperialism sees (and distorts) the “apparent return of the old” without its new content, staying at the surface of some external similarities between “competing new and old powers”, without deepening into their essential differences as social formations, and ignoring quantitative/qualitative changes that have reshaped the world during the 20th century and the first decades of the 21st century.

To remind just two of the most important differences between the two periods of imperialism, in its earlier past and the present:

- The first Great Depression of 1873-1893 was very different than the Great Depression of the 1930s, after the Crash of 1929, and even much more different than the Third Great Depression after the Crash of 2008 (as brilliantly analyzed by Sungur Savran and E. Ahmet Tonak in their book *In the Tracks of Marx’s Capital*, Palgrave McMillan, 2024).
- In late 19th century, the British Empire was still in existence and its world hegemony had started to decline while the emergence of American capitalism to the position of the new global hegemon was still in its early stages becoming evident only after World War I and clearly established after World War II; in the first quarter of the 21st century, Britain and capitalist Europe are a shadow

of their past, while the historic decline of American capitalism and of its global hegemony is evident, fueling new far more destructive explosions.

The “apparent return of the old”, as Lenin noted in his *Philosophical Notebooks* (Progress Publishers, Moscow: 1972, vol. 38, p. 222), “the repetition at a higher stage of certain features, properties, etc. of the lower” represents a **negation of the negation**, not the mythical Eternal Return of the Same. As a matter of fact, for more than a century now, capitalism tried by all means to negate its own decline and failed. Now he tries to negate its failures by the most barbaric but equally bankrupt methods.

All formal interpretations through a-historical analogies, mainly approach imperialism as **a policy** of expansion, military aggression, conquest of new territories with their resources and of new markets, for geopolitical domination They blindly miss out or refuse to grasp the specific **historical** nature of imperialism as **a stage in capitalist development**, the **epoch of capitalist decline**, according Vladimir I. Lenin’s pioneering Marxist analysis. **An epoch of transition from a “decaying”, “parasitic”, “rotten”, “agonizing” capitalism – the adjectives are Lenin’s – to world Socialism.**

The US capitalism is the center of **global** capitalism and its highest point of historical development as a mode of production. Consequently, the US decline as the global hegemonic power does not represent the decline only of a **national** capitalism. It is the most explosive manifestation of the advanced decay of the entire **world** capitalist system. No other capitalist country can replace it, only another higher social mode of production – **world Socialism** (See L. D. Trotsky, *Europe and America*, 1926).

**3.Capitalist decline** is neither a stationary period nor a gradual progress of decomposition up to a final automatic collapse. It is **a non-linear, contradictory, i.e., dialectical process**. Karl Marx investigated and revealed in *Capital*, his magnum opus, the contradictions, tendencies, limits of capital as the dominant but transitory social relation, driving it through ever more cataclysmic crises to its historic exhaustion and demise – the revolutionary expropriation of expropriators.

“*Capitalist production*,” Marx writes, “*seeks continuously to overcome these immanent barriers, but overcomes them only by means which again place these barriers in its way and on a formidable scale. The real barrier of capitalist production is capital itself*” (*Capital*, vol III, Progress Publishers, Moscow: 1972, p. 250, emphasis in the original).

Capital is clashing with the same conditions by which it was born and which are driving its worldwide expansion, and social, economic, political, and cultural life

into international interconnectedness. Capitalist globalization, particularly over the last 40 years, considered a blessing by capitalists, has proved to be a curse, pushing both capital's external limits and its immanent barriers to their extremes.

What today appears as global chaos actually demonstrates what Marx has called "capital as self-dissolving contradiction" (op.cit. p. 438).

An epoch of historic decline, Hegel rightly had stated (*Principles of Philosophy of the Right and State*, paragraph # 347), is the negative form of appearance of an emerging new higher principle of social organization. In our epoch, declining Capitalism is its special historical stage of imperialism. "When", Lenin writes, "the features of the epoch of transition from capitalism to a higher social and economic system had taken shape and revealed themselves in all spheres (see *Imperialism, the Highest Stage of Capitalism*, Chapter VII).

Dialectics examines transition as contradiction, a unity and struggle of opposites. This dialectical conception, "*alone*", Lenin stresses, "furnishes the key to the "self-movement" of everything existing; it alone furnishes the key to the "leaps", to the "break in continuity", to the "transformation into the opposite", to the destruction of the old and the emergence of the new (*Philosophical Notebooks* op. cit., p.360).

The transition beyond capitalism is *not*, as in the past, a transition from one form of class society to another form of class society. It is *an entire historical epoch of transition from class to a classless society, world communism*. It is not an automatic linear evolution but it needs *a world socialist revolution*.

The role of *revolutionary subjectivity* becomes *immense, preponderant*. To lead the transition forward, the *conscious participation* of the *working class* as a *universal class is needed*, which cannot emancipate itself without leading a universal human emancipation from all forms of exploitation, oppression, and humiliation. To fulfill its historical task, the working class has to be organized into its own independent organs of mass struggle and political power, first of all to be organized into *revolutionary combat parties of a revolutionary International*.

These are both the living legacy and the still unfulfilled world tasks of the October Socialist Revolution in Russia, the first victorious moment of the world socialist revolution in our transitional epoch. After the tragedy of the destruction of the Soviet Union in 1991, now, in the third decade of the 21st century, Rosa Luxembour's alternative "Either Socialism or Barbarism" includes also the dilemma: *either completion of the 1991 disaster by the imperialist war-mongers of capitalist decline or its revolutionary reversal by a Soviet Renaissance in the Land of October and beyond, from Lisbon to Vladivostok!*



### **RedMed and Christian Rakovsky Centre on the move!**

RedMed (short for Red Mediterranean) was, until recently, a web site that published news, opinion, commentary and political declarations from around the Mediterranean Sea, the Balkans, the Middle East, the Black Sea region, Transcaucasia, and the broader Eurasian region. It has now been transformed, as of the beginning of 2020, into a centre for propagating socialist thinking, carrying commentary and political statements and publishing various journals from the Mediterranean region all the way to Russia and the former Soviet Union.

RedMed used to work hand in hand with the Balkan Socialist Centre Christian Rakovsky to establish links between socialists and revolutionaries from these regions. However, parallel to the expansion of RedMed, the Christian Rakovsky Centre also broadened its remit. Over time three Russian organisations became members of the Christian Rakovsky Centre: the OKP (United Communist Party), the RPK (Russian Party of Communists), and the Association "Soviet Union", in addition to the original members, two political parties of two Mediterranean countries, EEK (Workers Revolutionary Party) of Greece and DIP (Revolutionary Workers Party) of Turkey. Thereupon the centre changed its name to the International Socialist Centre Christian Rakovsky.

RedMed is now publishing on a bimonthly basis both the Communist of Leningrad, journal brought out for quite some time in Russian by the RPK, and Soviet Renaissance, a new online journal in Russian prepared by the Association "Soviet Union". This is in addition to its already established commentary and political statements on world affairs in many different languages, first and foremost in English, but also French, Italian, Greek, Turkish, Russian, Farsi and Arabic.

RedMed welcomes letters, comments, news about struggles, debates and material in different languages. We would appreciate very much if people would volunteer translating the different articles and declarations that we publish in the web site into their native tongue.

Let us join hands to bring down the yoke of imperialism and capitalism in Europe, in Asia, in the Middle East and North Africa, and across the world.



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