**Song Chaolong: The Prisoner’s Dilemma of Western New Populism’s Anti-Globalization Frenzy and How to Solve it**

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**Introduction**

The current rise of new populism in the West is a manifestation of the crisis of financial capital accumulation in central countries in the era of globalization. It is also a manifestation of the spread of financial crisis to social crisis, political crisis, international relations crisis and ideological crisis.

Under the condition that neoliberalism cannot solve the crisis, new populism separates from neoliberalism. It describes the demands of big capital as consistent with the demands of the people, and denies the hollowing out of the manufacturing industry and the middle class caused by the accumulation of financial capital. Class poverty and unemployment of workers are attributed to the antagonism between ethnic groups, nations, countries and even civilizations. New populism only opposes neoliberalism on peripheral policies, but in fact it inherits the core policies of neoliberalism.

New populism is a manifestation of right-wing parties deceiving the public, and a manifestation of right-wing conservative forces using the spontaneity of popular movements to deflect conflicts and crises when the left-wing democratic movement is relatively weak. The Marxist solution to the adventurous policy of neo-populism against globalization lies in: **identifying the essence of neo-populism, strengthening the integration of Marxism and left-wing movements, scientifically explaining the operating laws of financial capital’s self-denial, and seeking an institutional alternative to financial capitalism. road, promote the combination of socialist concepts and top-level design of globalization.**

At present, Western neoliberalism is in deep crisis and transforming into new populism, and the world is undergoing major changes unseen in a century. Populist parties have emerged collectively in the United States and Western European countries. In 2016, Trump actively encouraged populism to participate in the election, defeated Democratic candidate Hillary, and won the presidency. The UK Independence Party, the far-right Alternative for Germany, and the Austrian Freedom Party have all strengthened the wave of new populism. With the rise of new populism, there have been more and more studies and evaluations of populism in academic circles. The study of new populism, like the study of all social trends of thought, must be based on historical materialism and proceed from certain era conditions to study its propositions and properties. It cannot be a noun-explanatory study, nor can it only be an external study. Historical comparative studies, for example, outline several populist waves, pointing out their commonalities and differences. This kind of research certainly has its value, but it is also very arbitrary. New populism and historical populism have different natures. We cannot simply use historical analogies to understand the current new populism. Instead, we must study the contradictions of the world accumulation system of financial capital in the neoliberal period to reveal the new populism. The conditions, policy propositions and true substance of the rise of populism. New populism is the product of the accumulation crisis of financial capital; financial capital has promoted the revolution of global production, circulation and credit, and has also developed a parasitic, speculative and expropriative accumulation mechanism, resulting in the expansion of the parasitic class and the working class. poverty, deepening social antagonism, and reversal of international relations.

New populism is the product of the anger of the middle and lower classes. It is the product of popular movements being deceived and exploited by right-wing parties when the left-wing democratic movement is relatively weak. There is no doubt that the main participants of new populism are the broad masses of the people, which shows that the people have become agitated and that the wealthy middle-class society and olive-shaped society promised by neoliberalism have been shattered. However, there is another side to new populism, that is, new populism is a movement influenced, inspired and led by right-wing conservative forces. This is the essence of new populism and the essential stipulation that determines the nature of new populism. Right-wing neo-populist parties intensify ethnic antagonisms and cover up the depth of domestic conflicts by passing on crises. At the same time, they continue to implement core neoliberal policies domestically, such as tax cuts, reduced controls on financial capital, opposition to trade unions, and reductions in social welfare. wait. The new populist domestic and foreign policies cannot solve the crisis in Western capitalist society, but will instead accumulate the crisis at a new level and scale.

**1. Neoliberalism declined because it obscured, allowed and exacerbated the accumulation crisis of financial capital.**

The laissez-faire financial capital accumulation model advocated by neoliberalism and its crisis are the root causes of the rise of new populism in the West. Neoliberalism has indulged the speculative, expropriative, and parasitic accumulation of financial capital, leading to the hollowing out of the manufacturing industry, the decline of the middle class, social unrest, tense international relations, and the crisis of reversal of globalization. In the face of profound economic, social, and Political crisis, a series of neoliberal promises were shattered, neoliberalism declined and gave way to new populism.

**First, the institutional concept of neoliberalism.**

Neoliberalism advocates formal freedom and value neutrality. Early liberalism and the type of liberalism embodied in Roosevelt's New Deal also contained elements of social democracy, the adjustment of economic and social relations, and included the principle of welfarism.

But Hayek believed that the content of social democracy put liberalism on the road to servitude. Neoliberalism has made a more thorough separation between formal freedom and economic and social democracy. Neoliberalism separates people from the social production relations on which they depend, and treats people as subjects of abstract free will, as subjects of legal will, as isolated, self-sufficient, and atomic.

 Individuals, from which the freedom of contract between legal will subjects is derived. This freedom of contract only reflects the free will of the subjects in their interactions. As for the game of material interests behind this free will, it occurs in this game The subjectification of objects and the reification of subjects, etc., are outside the scope of this liberal philosophy. Neoliberalism only emphasizes procedural justice, and substantive content other than procedural justice is outside the scope of neoliberalism.

**Second, neoliberalism masks the dominance of financial capital.**

Neoliberalism sets freedom of contract as the basis for legal relationships, but financial capital uses freedom of contract to establish its rule. Financial capital is the large monetary monopoly capital generated on the basis of the monopoly integration of industrial capital, commercial capital, and bank capital. Financial capital depends on, is separated from, and governs functional capital.

Financial capital controls the industrial chain, commercial chain and credit chain, controls real estate, banks and State debt, controls the State's monetary and fiscal policies, and controls the world market and international relations. Financial capital is the real subject that dominates contemporary capitalist economy, politics, and international relations. Neoliberalism obscures the dominance of financial capital with abstract freedom of contract. Neoliberalism sets abstract "people" as supporters of formal freedom. In fact, financial capital is the subject that advocates, initiates, and supports neoliberalism, and is the one who advocates the separation of formal freedom from any economic and social democratic content. main body.

**Third, neoliberalism has allowed the crisis superposition mechanism of financial capital to go unchecked.**

After World War II, Western countries led by the United States pursued Keynesianism. By the 1970s, capitalist countries fell into a "stagflation" crisis, and the neoliberal economic trend advocating marketization, privatization, liberalization, and global integration gradually became dominant. Neoliberalism removes all constraints on the accumulation of financial capital. As a force that constantly shapes itself, financial capital accelerates production and circulation, expands and deepens the world market, and deepens human development and control of the natural world. Just like all subjects try to achieve their goals through changing means, financial capital is also accumulated through the industrial revolution, commercial revolution and credit technology revolution. This is the aspect of financial capital that promotes social progress, which can be regarded as the production of financial capital. sexual accumulation.

After World War II, financial capital promoted the wave of the third industrial revolution, promoted a series of in-depth technological revolutions such as biotechnology and information technology, and greatly changed people's production, life and communication relationships. However, in addition to the side of productive accumulation, financial capital also has a side of non-productive accumulation, that is, financial capital engages in speculation through means such as patent rights, pricing power, financial real estate, securities speculation, government bond speculation, and the right to control currency issuance. , parasitic and deprivative accumulation. This is the unproductive accumulation of financial capital and hinders the development of human society. Not only that, financial capital also contains the paradoxical logic of using unproductive accumulation to solve the crisis of productive accumulation. That is, when the productive accumulation of financial capital inevitably encounters a crisis, it tries to solve the crisis by strengthening unproductive accumulation. Solving a crisis only creates a worse crisis. For example, when financial capital accumulation falls into a crisis such as insufficient effective demand, overproduction, and excess capital, financial capital tries to solve the crisis by stimulating non-productive accumulation such as real estate speculation and securities speculation.

As a result, the crisis accumulates at a deeper level. . For example, stimulating financial real estate to alleviate the crisis will increase the income of the parasitic class in society, increase the operating costs of the real economy, lose the competitive advantage of the industry, and further impoverish the working class. Financial capital attempts to solve the crisis of productive accumulation by strengthening unproductive accumulation, but it only makes the crises superimpose and creates a greater crisis. As Marx said, the bourgeoisie’s solution to crises is “just a way to reduce the number of means to prevent crises” [1].

Neoliberalism allows the accumulation of financial capital and the paradoxical logic of financial capital, allows financial capital to use the expansion of non-productive accumulation to solve the crisis of productive accumulation, and allows the crisis of financial capital accumulation to "freely" manifest and Overlay.

**Fourth, the neoliberal constitutional state’s approach to rescuing the financial capital crisis has exacerbated the social crisis.**

 In the concept of neoliberal constitutional state, only the smallest and the smallest states are allowed to exist. Under the Western concept of big society and small government, the state has become the night watchman of financial capital accumulation. A large amount of social power in the economic field is in the hands of financial capital. Traditional neoliberal policies, such as monetary expansion, tax cuts, and welfare cuts, cannot solve the crisis. Instead, they deepen the crisis. Under the liberal institutional system, the right to issue money does not belong to the state, but to the combined large financial capitalists. In order to rescue the financial crisis caused by financial capital itself, the "national bank" controlled by the financial oligarchs printed more currency and lent it to the country. However, the state rescued the financial institutions, but put itself on a heavier debt burden. Relief from the crisis by issuing currency also caused inflation, further shrinking the already shrinking purchasing power of the working class. Solving the crisis by issuing additional currency has temporarily avoided the systemic collapse of the economy, but this is a way to quench thirst by drinking poison, and it is a way to make the working class and public power increasingly impoverished. The increasingly weakened state has become more and more a debtor of financial capital and has to cut social welfare, further depriving the already deprived people at the bottom. As a result, the economic crisis has fully transformed into a social crisis. The means of resolving the crisis have created a deeper crisis, which is the result of the behavior of the neoliberal constitutional state.

**Fifth, the decline of neoliberalism itself.**

Neoliberalism has handed over a large amount of economic power that should be regulated, regulated and controlled by public power to financial capital. The institutional arrangements and policy systems of neoliberalism have led to the free and indulgent accumulation of financial capital, allowing the paradoxical logic of financial capital to manifest freely. The means to solve the crisis have exacerbated larger-scale crises, and the state's bailout of financial institutions has This has led to currency devaluation, inflation, the dispossession of the middle class, and widespread poverty in society. As a public power, the state itself has become extremely weak and fallen into a debt trap. Financial crises before the 2008 crisis broke out in peripheral or semi-peripheral countries of the world system, such as Latin America, Southeast Asia, Russia and other places. Latin America suffered two "lost decades" in the 1980s and 1990s, and Russian shock therapy ultimately created a group of pro-Western financial oligarchs. The 2008 crisis moved to the core area of ​​international financial capital, the United States, which was a turning point in capitalist globalization. Neoliberalism creates the promise of a society dominated by the middle class. In reality, the accumulation of financial capital caused the decline of the middle class. The accumulation of financial capital has turned the so-called olive-shaped society dominated by the middle class into a pyramid-shaped society again, and turned the free-form civil society into a widespread debt society. In the United States, working-class people, small owners, state governments, and the federal government have all become debtors of financial capital. The size of the U.S. state debt has exceeded its GDP and has reached more than 24 trillion U.S. dollars.

On average, each American citizen bears nearly 70,000 U.S. dollars in state debt. Almost every Western country faces such a heavy fiscal burden. If the scale of state  debt is too large, Keynesian policies will be difficult to implement. In order to maintain the basic operation of the country, the government has cut welfare and investment in public areas such as education, medical care, and environmental protection. In France, after Macron came to power, his government cut housing subsidies, cut a series of social benefits, and levied fuel taxes on the people, triggering a massive "yellow vest" protest movement. In short, under the neoliberal order, financial capital's various partial crisis mitigation methods ultimately exacerbated the arrival of the general crisis. Under the conditions where various local crisis mitigation policies have been exhausted, the economic crisis unfolds, shifts and overlaps with the social crisis, political crisis and international relations crisis. Under these circumstances, neoliberalism is unsustainable. The financial oligarchs began to look for new political forces and new agents, and right-wing populism was mobilized as a life-saving straw. So, can right-wing populism solve the structural crisis of capitalism caused by the accumulation of financial capital?

**2. The rise of new populism and its prisoner’s dilemma of anti-globalization**

Under the logic of financial capital accumulation, the transformation of neoliberalism into new populism is inherently inevitable. Since Trump came to power in the United States, the tilt toward extremism has become a preference among many politicians who speculate on public opinion. Not only in the United States, but also in the United Kingdom, Germany, Austria, Spain, Italy and other countries, right-wing populist parties continue to emerge, changing the political climate of the Western world.

**First, new populism is rooted in people’s protests against their own plight.**

New Populism reflects the anxiety within an increasingly divided society under the financial capital accumulation system. New populism makes the intensifying social contradictions surface in an extreme way and sends out some kind of dangerous political signal. The huge wealth concentration, growing inequality, people's impoverishment and insecure employment caused by the accumulation of financial capital are the soil for populism to emerge.

"In this round of globalization, new technologies have caused a substantial increase in wealth. The financial industry and Internet industry, which are directly related to the information industry, have spawned a large number of new technology tycoons. These **'knowledgeers'**are as rich as the rest of the country: Microsoft's Bill Gates has been the world's richest man for many years, and the stock market value of one Apple company is equivalent to the entire GDP of Australia.

Capital has never been as dynamic as it is today. However, wealth is concentrated in a few powerful people, and it is difficult for ordinary people to share in the new industrial revolution. The results brought about. In particular, the wealth redistribution mechanism has not been readjusted for a long time, and social distribution is seriously unfair, leading to new polarization." The rich-poor divide in British and American society is a result of the great success of financial capital and the great social gains. The differentiation between rich and poor caused by the power of domination is directly based on the unproductive and expropriative accumulation of financial capital. Professor Sayers, a famous British Marxist scholar, believes: In the United States, cities like New York, San Francisco and Chicago are very wealthy, while poor former industrial areas suffer from neoliberal policies; the United States, once the center of automobile manufacturing, is now a wasteland.

 It's even more extreme in London, which is a very successful and wealthy city. On the other hand, there are very poor former industrial areas in north London, where factories have closed and people have almost no hope. Professor McClellan, a famous British Marxist, believes that populism is not unique to the United Kingdom. It can be found in Germany, Italy, Hungary, Poland, France and Spain. People's living standards are declining and no one cares about them. Populism is the protest of a majority or a significant portion of the population against the social consequences of financial capitalism.

**Second, new populism is a manifestation of the disorientation of the popular movement.**

New populism is a result and manifestation of the weakness of the left-wing anti-financial capital movement in the West, which has caused the popular movement to be controlled by right-wing conservatism. In the 2016 competition with Trump, Sanders, a social democrat who split from the Democratic Party, once brought hope to voters and was expected to prevent Trump from gaining power. However, Sanders was nominated within the Democratic Party. His defeat to Hillary Clinton caused many Sanders supporters to switch to supporting Trump. It can be seen that it is precisely because the left-wing democratic movement has not developed and because the left-wing democratic movement has lost its influence and leadership on the working class movement that certain strata at the bottom of society have turned to support right-wing neo-populist forces. The reason why the left-wing democratic movement against financial capital is relatively weak also has a profound historical background.

After the 1960s, with the basic completion of the national liberation movement and the separation of the Western left wing from the Soviet model, the left wing movement turned to cultural criticism, ideological criticism and lifestyle criticism. Another part of the left-wing movement is trying to find a third way between neoliberalism and social democracy. In fact, it is further right-wing on the basis of social democracy, closer to neoliberalism. The direction of the left-wing movement against financial capital is unclear and dispersed. This is an important external condition for people to support populism. New populism is an instinctive and direct reflection of the people, the instinctive anger of the people, and a manifestation of the lack of organization, lack of leadership, and loss of direction of the popular movement. Populism is a form of popular movement that relies on enthusiasm, short-lived, disorderly, and self-conflict. It is the people's instinctive, intuitive, intuitive, and emotional understanding and reaction to social contradictions and life pressures. The middle class has gone from supporting status equality to opposing equality on immigration and racial issues. This is a spontaneous reaction of the middle class when they face the pressure of debt and unemployment. The popular movement contains elements of a healthy social democratic movement, but it also contains anarchism, extreme individualism, narrow utilitarianism, extreme nationalism and even racism based on individuals. Populism shows that people do not understand the real reasons for their predicament and the real path out of it. In short, populism is a manifestation of the relative weakness of left-wing parties and their inability to lead the labor movement. It is an embryonic, immature, and transitional movement stage and form of the popular movement.

**Third, new populism is a manifestation of right-wing liberal political forces inciting and manipulating popular movements.**

For the formation of populism, the demagoguery of right-wing political forces played a decisive role. Faced with the social problems caused by the accumulation of financial capital, right-wing political forces have diverted people's attention away from criticism of financial capital, trying to increase the sense of unity between the working class and the big bourgeoisie, and taking the consistency of their interests as their policy The core of demagoguery. The demagoguery of right-wing populism includes the following key points: First, right-wing populism absolutizes the unity of financial capital and the working class, and obscures the deprivation of working-class people by financial capital and the direct opposition between financial capital and social interests. Woke up. Second, in order to emphasize the absolute unity between capital and workers, right-wing conservatism makes a fuss about the unity of national identity. In order to emphasize the unity of national identity, it also treats other ethnic groups, other nationalities, and other countries as opposites. Populism is based on identity distinctions between “us” and “them.”

**What is populism?**

**The new populist trend of thought abandons the "politically correct" principles of liberalism such as "theory of human nature" and "universal values", and regards the abstract and universal theory of human nature as an ideological burden that prevents financial capital from transferring social contradictions.**

In New populism the principle of ethnic identity differences has replaced the liberal universalist principle of human rights.

Trump openly advocates America first, Western-centrism, and white supremacy, blatantly discriminates against women and minority groups, blames the failure of neoliberalism on other ethnic groups, nations, and countries, and blames the social collapse caused by the parasitic accumulation of financial capital. The problem is said to be caused by other countries stealing their own jobs. New populism combines with ultra-nationalism to mobilize people's xenophobic sentiments as a way of punishing other countries, and to cover up the depth of domestic conflicts by passing on conflicts. Professor McClellan pointed out: In the UK, the immigration issue is what the Johnson government and right-wingers have been trying to emphasize, because they feel that hyping up the immigration issue is politically beneficial to them and they can use this to get more votes. Immigration is something that is easy to get interested in because it is a scapegoat.

Third, in order to shift conflicts and emphasize confrontation with other countries, right-wing populism exaggerates some contradictions, weakens some contradictions, and elevates secondary contradictions to major contradictions to achieve the purpose of shifting contradictions. From this we can understand some of the characteristics of the Brexit movement, such as why it exaggerates the UK’s obligations to the EU while remaining silent on the benefits that the UK benefits from the EU. Through the above methods, new populism diverts popular resistance and anger away from financial capital, and popular movements become a tool and means for right-wing politicians to suppress other countries.

**Fourth, new populism is a variant of neoliberalism and a new form of rule by financial capital.**

New populism attempts to solve the problems caused by the accumulation of financial capital itself under the condition of giving priority to the interests of financial monopoly capital. Behind its extreme external propositions in form, it blatantly tears off the ideological decoration of neoliberal abstract human rights theory. Afterwards, it openly continued the core propositions of neoliberalism such as reducing taxes on financial capital, reducing financial speculation controls, and reducing social welfare. Therefore, in terms of its essential attributes, new populism is a new form of financial capital rule. Professor McClellan believes that the British government under Mr. Johnson is a very right-wing government. To most people this appears to be a rather extreme government, one that favors free markets, individualism, manipulating the state, and being anti-EU. The core proposition of neoliberalism is combined with the form of power politics. This has already happened in the peripheral countries. But now the same trend is also manifested in the center countries. This shows that capitalism can no longer be like the one during the rise of financial capital. The way continues to rule. In Latin America, U.S.-backed neoliberalism was promoted under military dictatorships. In backward countries such as Latin America, the essence of neoliberalism is hidden within right-wing populism. The military launched a coup in the name of safeguarding the constitution, preventing democracy, preventing the "tyranny of the majority", and promoting policies that benefited the financial oligarchs, which are the hidden terms of neoliberalism.

**Fifth, the new populist prisoner’s dilemma will lead capitalism to a systemic crisis.**

New populism replaces the policy of multilateralism with unilateralism and promotes a series of anti-globalization and anti-globalization measures. The Trump administration has formally written "America First" into the "U.S. National Security Strategy" and withdrew from multiple international agreements and international organizations. On June 1, 2017, the United States withdrew from the Paris Climate Agreement; on October 12, 2017, the United States withdrew from UNESCO; on December 3, 2017, the United States withdrew from the Global Compact on Migration; on May 9, 2018 On June 19, 2018, the United States withdrew from the United Nations Human Rights Council; on October 3, 2018, the United States withdrew from the relevant protocols of the Vienna Convention on Diplomatic Relations involving the jurisdiction of the International Court of Justice, and It terminated the friendship treaty signed with Iran on the grounds of the relevant proceedings of the International Court of Justice; on August 2, 2019, the United States announced its official withdrawal from the Intermediate-Range Nuclear Forces Treaty (full name: The Treaty between the Soviet Union and the United States on the Elimination of Intermediate-Range and Short- and Medium-Range Missiles).

According to a report by the US "Capitol Hill" on April 12, while global attention is attracted by the new coronavirus epidemic, the Trump administration may withdraw from an important treaty, the "Open Skies Treaty"; this treaty was signed in 1992. It is an important military transparency mechanism between the United States and Russia; according to the treaty, the United States and Russia can send unarmed reconnaissance aircraft to conduct aerial reconnaissance of each other to confirm each other's arms control implementation and military deployment [3]. New populism inherits the core diplomatic thinking of neoliberalism, that is, the idea of ​​hegemonic stability, and further extremes it. New populism replaces the policies of the world police with more frequent policies of military blackmail and adventurism. The Trump administration replaced the "sequestration plan" with "reshaping U.S. military power" and replaced Obama's "nuclear-free world" proposition with "modernization of U.S. nuclear forces and nuclear infrastructure." Trump proposed that nuclear weapons should be miniaturized, tactical and usable, and low-yield nuclear weapons should be developed. The Trump administration has proposed that the United States will rebuild its national military power to ensure that the United States maintains its power advantage in major regions of the world such as the Indian Ocean, Pacific Ocean, Europe, and the Middle East. The armed forces also play an increasingly important role in U.S. foreign relations. Drone strikes tripled in the first year of the Trump administration compared to the last year of the Obama administration. The Trump administration has been called an era of white supremacy, neo-fascism, and new imperialism by critics.

The dominant idea of ​​the Trump administration is to resolve its own crises by exporting conflicts to the outside world and looking for scapegoats. However, the crisis cannot be solved by relying on scapegoats, and it is impossible for other countries to surrender to such external pressure. If all countries seek scapegoats, then this role of scapegoat will eventually fall on themselves, and the punishment of others will be transmitted through a series of intermediaries and eventually turn into punishment of themselves. The ultimate result of de-globalization is to plunge the world market into anarchy and all countries to fall into a prisoner's dilemma. The starting point is to maximize their own interests and minimize their losses, but in fact it leads to the minimization of their own interests and the maximum losses. change. If all countries regard exporting contradictions as a way to resolve conflicts, it will lead to a series of tensions and reversals in international relations.

The tensions and reversals in international relations will further undermine the conditions for the international accumulation of financial capital and put financial capital into greater trouble. crisis. The core policies of the new populist right-wing parties are precisely the neoliberal policies that led to the crisis, while the peripheral policies of the new populist parties, namely nationalism and anti-globalization policies, not only fail to solve the problem, but also make the problem worse. The less they can solve the problem, the more right-wing parties will become more and more inclined to extreme nationalism and racism, and become semi-fascist. Fascism in history followed this logic and entered the stage of history. Professor McClellan points out: Populist movements initiate a new form of protectionism. The Brexit movement has sucked all the political energy out of the country, leaving no time to think about serious economic problems. On the issue of Brexit, the major political parties in the UK cannot reach consensus within themselves, especially the Conservative Party, which is deeply divided. This is one of the reasons why the UK has done nothing in the past three years since the 2016 referendum decision to leave the EU. None of the political parties can agree on how to leave the EU, whether to leave the EU or how to deal with it after leaving. The result is that, in Britain, politics has been at a standstill. In Europe over the past 70 years since World War II, right-wing parties have tended to be more controlling than left-wing parties. If it becomes really powerful, as it has in the past, it can lead to a semi-fascist society. Professor John Romer, winner of the Nobel Prize in Economics and a guest at the First World Marxist Congress, believes that the great crisis since 2008 is an economic depression and that a world war may occur in the next 50 years.

**3. How to solve the new populist prisoner’s dilemma**

The fundamental way to prevent new populism is not to return to Keynesianism, let alone neoliberalism.

Only socialism can truly prevent and break new populism; only socialism can give the popular movement a scientific direction and liberate the popular movement from the shackles of new populism; only socialism can replace the rule of financial capital and provide support for globalization. Only when a new stage of development provides a new development framework can the prisoner's dilemma of new populism and anti-globalization be ended. In order to prevent and solve the new populist prisoner's dilemma, Marxism needs to deal with the following issues:

**First, we must determine the essence of new populism on the basis of Marxism.**

There are two typical views on the evaluation of new populism: the first view regards new populism as the demands of the middle class and lower class people and a healthy force to promote social change. This view believes that new populism represents the interests of the bottom of society and is anti-financial oligarchic elite in nature. This is because of the new populist public opinion propaganda. On the surface, new populism claims to be anti-elite. For example, during the campaign, Trump repeatedly criticized the rule of a small group of elites and claimed to stand with the people. However, President Trump’s anti-elite only refers to the elite government officials in Washington, and deliberately does not target the financial elite on Wall Street. In fact, in the United States, Wall Street is the real ruler of the economy and society. The so-called anti-elite of new populism actually implies opposition to government intervention, the core proposition of neoliberalism. That is, new populism uses the slogan of opposing government elites to oppose government supervision of financial elites. The second view is that new populism is an attack on freedom by the masses at the bottom. This view is held by liberals. From the perspective of liberals, new populism is the reaction of radical democracy to neoliberalism. Liberals regard any social democratic movement or radical democratic movement as populism. From the perspective of neoliberalism, new populism is the reaction of radical democracy to neoliberalism. Therefore, the response to prevent new populism is to strengthen neoliberalism, oppose social democratic movements, and oppose radical democratic movements. But in fact, as our previous analysis shows, the rise of new populism in the West is a product of the rule of financial capital and a new form of financial capital rule; new populism is a variant form of neoliberalism in the era of financial capital crisis. Populism is a manifestation of the weakness of the anti-financial capital left-wing movement and a manifestation of the popular movement being exploited by financial capital when the left-wing democratic movement is relatively weak. New populism is the far-right force among the neoliberal forces that uses the unconsciousness of the people to reshape the leadership of financial capital over the people. It is the right-wing conservatism when the traditional neoliberal ideology can no longer confuse the people. A new strategy for political forces, which is the essence of new populism. On the issue of new populism, we must identify the two cognitive paradigms of neoliberalism and Marxism, strengthen Marxist research, and put forward Marxist judgments.

**Second, promote the combination of Marxism and left-wing politics to liberate popular movements from populism.**

Populism heralds the superficialization of social contradictions. The populist movement shows that the people are boiling, the people are rising, the people are dissatisfied and have grievances, but they lack a correct economic and political program and organizational foundation. If the people do not rise up, then the capitalist order will be very stable. Now the people are rising up, but they are not aware of it, and the direction of the popular movement is being influenced by right-wing forces. The current political landscape in the West is, in a certain sense, similar to that in Europe in the 1930s.

The European people have risen up, but the social democratic parties are very weak and have insufficient organizational and mobilization capabilities. The power of the people has supported Hitler. The absence of socialism leaves capitalism oscillating between liberalism and populism. Samir Amin said that Marxism has two enemies, one is liberalism, and the other is social chaos and anarchy caused by populism. Socialism is not the direct realization of theoretical conclusions, but it blazes a trail for itself in the struggle against Bonapartism, Bismarckism, Fascism, etc., in the game of competition for the masses with these forces. In the 1930s, many countries in the West had relatively strong communist parties and communist movements, but the people were still involved in the fascist trend. Now the power of communism and the left has become much weaker, and it is difficult to contain it. The power of populism is even weaker, which is the reason for the current undercurrent and countercurrent of new populism. If socialist revolutionary democratic organizations are not strong enough to attract the masses and organize them, then the masses are likely to be exploited by populism.

 Before the October Revolution, Lenin repeatedly emphasized that if the Soviets could not replace the provisional government, the provisional government would eventually be replaced by the military. In the period of neo-populist political chaos caused by the accumulation of financial capital, the emergence of a new order must be observed in conjunction with socialism. Only socialism can liberate the popular movement from the shackles of new populism and give it a scientific direction. Of course, the revival of the socialist left movement has its twists and turns. The maturity of a Marxist party requires the preparation of party personnel, organization, program, strategy, etc., which all require a process.

**Third, develop and develop Marxist political economy and clarify the economic roots of new populism.**

The crisis of contemporary Western capitalism is not caused by accidental factors outside financial capital, such as poor supervision, but by the inherent nature of financial capital. In order to analyze the crisis of capitalism, it is necessary to scientifically explain the laws of financial capital accumulation and its self-denial. In "Das Kapital", Marx started from the value form of commodities and analyzed the transformation of value form into currency, currency into capital, and the differentiation of capital into different functional capitals. On this basis, "Das Kapital" further talked about the role of bank capital in The formal dominance over industrial capital and commercial capital is formally established. How this formal dominance develops into a substantive dominance is the internal clue to explain financial capital. After Marx, Hilferding and Lenin developed the logical clues implicit in "Das Kapital" and explained how the formal dominance of bank capital over industrial capital and commercial capital became the dominance of financial capital over industry, commerce and credit.

The de facto dominant position illustrates the financial capital as the monopoly capital of big money. Hilferding and Lenin not only analyzed the generation mechanism of financial capital, but also used financial capital as the economic basis for analyzing imperialism. Lenin put forward his own views based on Hilferding's discussion of financial capital. He believes that Hilferding's discussion ignores the relationship between financial capital and parasitism. In order to more fully reveal the origins of the emergence of new populism, it is necessary to provide a scientific explanation of the accumulation logic of financial capital and its inherent contradictions from the perspective of political economy.

**Fourth, deepen research on the institutional ability of socialism to overcome right-wing populism and enhance the institutional identity of socialism.**

The historical mission of the socialist system is to inherently transcend and sublate financial capital. Only socialism can eliminate the soil on which populism arises. To solve the problem of financial oligopoly of the means of production, individual ownership must be rebuilt on the basis of social joint ownership of the means of production. Only in this way can the contradictions contained in ownership be resolved and ownership become the basis of individual freedom. The history of the socialist movement has explored the basic system of the socialist market economy that can overcome the inherent paradox of financial capital. The socialist market economy is different from the American model because the economic components of the socialist market economy are not dominated by private oligarchs; the socialist market economy controls monopolistic means of production, large strategic industries, land, oil, mines, banks, etc. The implementation of social joint ownership (which takes the specific form of state ownership or collective ownership at a certain historical stage) has overcome the neoliberal financial oligarchic ownership. On the other hand, the socialist market economy is different from the Stalinist model of socialism because the socialist market economy also uses commodity-currency relations and multiple economic components coexist and develop together.

The socialist market economy has the ability to utilize the productive accumulation side of the capital accumulation logic while overcoming the unproductive, parasitic, and deprivative accumulation side of the capital accumulation logic. This is the secret of the socialist market economy. The key to guarding against new populism is to avoid the traps of the financial capital accumulation model and prevent neoliberalism from dominating the country's domestic and foreign policies. As far as our country is concerned, the key to avoiding the influence of neo-populism is to consolidate socialist democracy and adhere to a system of coexistence of multiple economic components dominated by public ownership. The socialist market economic system overcomes the indulgent accumulation of financial capital and can eliminate the root causes of new populism.

**Fifth, promote the integration of socialist concepts and the top-level design of globalization to overcome the risks of neo-populist anti-globalization.**

Now the world needs more and more cooperation, but the developed capitalist countries just want to take advantage of globalization at the expense of globalization. So, does socialism have the ability to lead globalization? Socialism once promoted the disintegration of the colonial system, led the national liberation movement, and greatly changed the pattern of international relations. After World War II, capitalism experienced a new round of globalization. The Stalinist model of socialism was indeed not suitable for the new round of economic globalization.

Leter, based on Lenin's New Economic Policy, Mao Zedong's New Democracy Social Theory and the practice of reform and opening up, the International Communist Movement explored the institutional form of a socialist market economy under the leadership of public ownership.

The socialist market economy can participate in, adapt to, and promote the development of globalization. The "One Belt, One Road" initiative proposed by China and the promotion of jointly building a community with a shared future for mankind have provided a useful foundation for the continued and in-depth development of globalization. Danielle Serreira, secretary-general of the Gabrielle Perry Foundation in, Paris- France, believes that the rise of China has a good balancing effect on the hegemony of the US dollar and also plays a good role in the distribution of global resources. This will not only benefit China, but will be beneficial to all countries. In the modern financial system dominated by the United States, the establishment of the Asian Investment Bank will allow capital and finance to play a more important role in the entire Asia-Pacific region. France, Britain, and many other countries have joined such an institution.

Terrence McDonald, Emeritus Professor of Economics at the National University of Ireland, believes that China is increasingly feeling at ease within the structure of the World Trade Organization, while on the contrary, the United States is struggling within this framework and continues to come into contact with WTO rules. red line. China's emphasis on free trade reflects the current confidence and strength of its economy. As China's development level gradually approaches that of Western countries, it is not surprising that China has switched to a role in promoting trade relations. The Belt and Road Initiative is a reflection of this and can unite many countries.

**Conclusion**

To sum up, the rise of new populism in the West is a product of the rule of financial capital. Financial capital has two mechanisms: productive accumulation and unproductive accumulation. The so-called productive accumulation of financial capital refers to financial capital as the overall capital arising from the monopoly integration of productive capital, commercial capital and bank capital. It takes the revolution of the industrial chain, commercial chain and credit chain as a means of its own accumulation, thus It has promoted the revolution of global production, circulation and credit, and promoted the development of globalization; the so-called non-productive accumulation of financial capital refers to the use of pricing power, real estate monopoly, securities speculation, etc. on the basis of productive accumulation of financial capital. Speculation on state debt and control of currency issuance rights have established a set of expropriative, speculative, and parasitic accumulation mechanisms. Whenever the productive accumulation of financial capital encounters a crisis, financial capital tries to solve the crisis by strengthening unproductive accumulation. As a result, not only does it fail to solve the crisis, it actually makes the crisis more profound. This is the paradoxical logic of financial capital. The paradoxical logic of financial capital has led to the increasing expansion of the parasitic class in core countries, the increasing impoverishment of the middle class, the encounter of neoliberalism with self-denial, and the rise of new populism. New populism is a variant form of neoliberalism in the era of financial capital crisis. New populism is a manifestation of the popular movement being exploited by financial capital when the left-wing democratic movement is relatively weak.

Only Marxism and socialism can prevent new populism. Avoiding the trap of the neoliberal financial capital accumulation model and eradicating the breeding ground for populism is the fundamental way to prevent new populism. For China, the way to overcome neo-populist anti-globalization lies in: consolidating socialist democracy, adhering to a system of coexistence of multiple economic components dominated by public ownership, and promoting the integration of socialist concepts and the top-level design of globalization.