**New Imperialism is the Final Stage of Imperialism**

Yu Bin[[1]](#footnote-1)

**[Abstract]** Lenin once indicated that imperialism is the highest stage of capitalism, based primarily on the fact that money capital is separated from industrial capital at the highest level and the dominance of finance capital is established. Nowadays, new imperialism is the final stage of imperialism, based primarily on the fact that big capital begins to be separated from production and gains profits mainly through power. The imperialism stage emerged in Europe during the early 20th century, with capital export as a typical economic feature. The new imperialism stage emerged in the 1970s, with paper money export, also known as IOU export, as a typical economic feature. In addition, new imperialism also collects rents based on intellectual property rights and levies carbon taxes on excess emissions by manipulating the power to mandate the quota of carbon emissions. As the balance of power evolves, conflicts arise between new imperialist countries and forces that are engaged in IOU export. The end of new imperialism and the total extinction of capitalism are not only inevitable but also imminent. This is why changes unseen in a century are underway.

**[Key Words]** New imperialism; Imperialism; IOU export; Knowledge rent; Carbon tax

1. Definition of New Imperialism Stage

In the early 21st century, Robert Cooper, an adviser to the British Prime Minister, publicly advocated that the world needs “a new imperialism”. Sebastian Mallaby, the columnist for the *Washington Post*, also claimed that imperialism is needed to manage the anarchic chaos of the international community. In fact, new imperialism emerged early in the 1970s.

In *Imperialism, the Highest Stage of Capitalism*, Lenin stated that the time when imperialism definitely superseded capitalism was the beginning of the twentieth century for Europe. He further indicated that it is characteristic of capitalism in general that the ownership of capital is separated from the application of capital to production, that money capital is separated from industrial or productive capital, and that the rentier who lives entirely on income obtained from money capital, is separated from the entrepreneur and from all who are directly concerned in the management of capital. Imperialism, or the domination of finance capital, is the highest stage of capitalism in which this separation reaches vast proportions. The characteristic of imperialism is, to the contrary, not industrial capital but finance capital. Therefore, typical of the old capitalism, when free competition held undivided sway, was the export of goods. Typical of imperialism, when monopolies rule, is the export of capital.

The imperialism stage, as Lenin put it, continued until the end of the World War II, when the United States became the most powerful imperialist country in the world. As old imperialist countries such as Britain, France, Germany, and Japan declined, the United States strengthened its monopoly and hegemony in the imperialist bloc and established dollar hegemony at the landmark event of the Bretton Woods Conference in July 1944. The crucial point of the Bretton Woods system was pegging the paper money of the dollar to gold, obliging the other countries to peg their paper money to the paper money of the dollar, and establishing the monopoly of the paper money of the dollar in international trade settlement. This allowed the paper money of the dollar to steal the position as a symbol of the world currency, namely gold.

At this point, the United States still embraced the old imperialism. Due to the need to counter the socialist bloc led by the former Soviet Union, imperialist European countries and the United States cooperated with each other more closely, with conflicts less intense than before the two world wars. Other imperialist countries took the opportunity to develop more rapidly than the United States, and this affected the original relationship of forces between imperialist countries. Around 1970, “the United States was first challenged by West Germany and Japan in the production field as its dominance in the production field was lost to the imitation of the latter two competitors in manufacturing, and a key pillar of American hegemony was thus broken. In response to the threat from the production field, the United States sought to counter with its financial power as a weapon, in order to maintain its faltering hegemony.”[[2]](#footnote-2) Lenin indicated that war is another reason, in addition to “uneven development”, for changes in the relation of forces. It was the defeat in the Vietnam War and its massive costs that dealt a heavy blow to American imperialism.

The huge expenses of the Vietnam War forced the U.S. government to join hands with U.S. financial oligarchs to print the paper money of dollars recklessly, in exchange for war supplies. As plenty of the paper money of the dollar went to the U.S. market and numerous materials were consumed for war, inflation became unstoppable, commodity prices escalated, and imports turned profitable. As a result, excess dollars were sent abroad to buy relatively cheap imported goods. While exporting inflation abroad, the United States naturally fell into a significant balance of international payment deficit. The Bretton Woods system was no longer viable when countries exporting to the United States demanded the conversion of excess paper money of dollars to gold from it. The system collapsed in 1973, cutting the direct peg of the paper money of dollar to gold, and the Federal Reserve, the private central bank in the United States, also seized the opportunity to get rid of the obligation to convert the paper money of dollar to gold. The dollar became a dishonored IOU instrument.

However, the collapse of the Bretton Woods system did not remove the dollar from its position as a symbol of world currency. Because the American imperialism forced, by foul means, the Organization of Petroleum Exporting Countries (OPEC) to settle oil trade only in dollars and raised the dollar price of oil through wars in the Middle East, oil-importing countries had no choice but to stockpile IOU in dollars and use the dollar as a symbol of world currency. Since then, “the United States has directed into its territory an endless stream of physical resources (natural, labor and capital resources) from elsewhere in the world through virtual channels such as issuing dollars, Treasuries, stocks and a large number of financial derivatives. It produces money, while other countries produce goods.” [[3]](#footnote-3)

Obviously, the imperialism at this point shows a typical economic feature different from that of the old imperialism - that was IOU export. The new imperialism emerged.

1. IOU Export under New Imperialism

The IOU export under new imperialism is more imperialist and predatory than the capital export under the old imperialism. The reason is that the old imperialism exports capital of comparable value for surplus value and tributes from other countries, while the new imperialism first forces other countries to exchange their own production capital and goods for its IOU and seizes seigniorage of other countries to take gains of the first tributes by leveraging its right to issue IOU. It then uses this production capital from other countries as capital export to obtain further surplus value and gains of the second tributes.

Crédit Mobilier founded by the French Emperor Bonaparte intended to purchase securities of different industrial enterprises with the money that it earned by issuing its shares or other securities, which would make it the owner of different industries in France and make the Emperor himself the supreme director. Although the emperor of an old empire failed in this attempt, the financial oligarchs of the new imperialism made it in a much lighter and more profitable way without making any investment.

In order to maintain the position of IOU in dollars and deprive the paper money of other countries of gold content, western economists deliberately stress that gold is no longer a currency, is useless, and is not as valuable as houses, in an attempt to prevent other countries from reserving gold, while the United States itself has never given up the control of gold reserves at all.

However, in order to plunder people around the world by making sustainable use of IOU export, the United States must, on the one hand, force other countries to keep IOU in dollars or hold dollar reserves instead of using them to buy U.S. goods; otherwise, the IOU would be simply a medium of exchange, and the United States would not be able to seize the seigniorage of other countries. On the other hand, the United States must also properly recover some IOU in dollars for reuse. Reuse does not mean conversion, but almost free recovery. In this regard, the United States has little difficulty in accomplishing this intent due to its hegemonic position in the international economic economy, military and even ideological fields.

The United States uses another kind of IOU, namely Treasuries, to recover and disguise the IOU in paper money. IOU in paper money is the debt of the financial oligarchs that issue the paper money, while Treasuries are the debt of the entire population. By manipulating the state power in hand, the financial oligarchs issue Treasuries, recover IOU in paper money, and then use the IOU in paper money to buy their own junk bonds under the pretext of bailout, thereby transferring their debt to the entire population in the country.

The United States also induces other countries to buy Treasuries. These countries agree to exchange IOU in dollars for Treasuries partly because Treasuries are interest-bearing and partly because Western economists keep touting their safety and permanent value. In fact, during the 39 years from 1971 to 2010, when the Bretton Woods system began to collapse, the dollar price of gold per ounce rose from USD 35 to USD 1,278.5, which pointed to a real level of inflation at no less than 9.66% in the United States during those 39 years. Treasuries would cause great losses rather than provide permanent value, as long as the average interest rate on them was below 9.66%.

In order to force other countries in the world to hold more IOU in Treasuries under the new imperialism and cover the export of IOU in paper money, the United States facilitated the *Basel Accords* through the Basel Committee of Bank for International Settlements, an international financial monopoly institution that it manipulates, to “define” IOU in Treasuries as highly liquid assets and force commercial banks in different countries engaged in international financial operations to hold more IOU in Treasuries in the name of increasing the liquidity ratio.

New imperialism also tries to recover IOU in dollars by creating crises and traps in the international financial markets under its control. In the most typical example, American financial tycoon George Soros created a financial attack himself in the late 20th century and caused the financial crisis in Southeast Asia. This crisis exhausted the dollar reserves of some Southeast Asian countries. In this way, the United States was not worried about having to compensate Southeast Asian countries for what they had lost if they brought up a claim with the IOU in dollars. More importantly, it could force these countries to contribute more wealth afterwards to buy some IOU in dollars as reserves.

Ironically, after the financial crisis broke out in the United States, IOU in dollars appreciated instead of depreciating, compared to the IOU in paper money issued by other countries. This was partly because, on the one hand, like Britain in the era when Marx lived, the United States also repudiated many debts owed to other countries in the world and to the general public with the excuse of being bankrupt in that crisis. Of the overseas hundreds of billions of dollars owed to Chinese enterprises, the United States took up a large share. Another reason was that, on the other hand, IOU in dollars, as the symbol of world currency, was able to “gain strength” based on a temporary huge demand caused by the shortage of currency during the crisis. However, compared to the real world currency, namely gold, the dollar depreciated greatly. This fully showed that IOU in dollars managed to “gain strength” only in a relative sense when compared to the weakness of other IOU in paper money and that it was extremely weak when compared to the real currency.

1. Knowledge Leasing Right under New Imperialism

The old imperialism used to seek competitive advantages in industries by making use of patents for inventions. Comparatively, new imperialism goes even farther. Even when patented technologies can reduce production costs, patent rights are used to drive up prices. Joseph Eugene Stiglitz, an American Nobel laureate in economics, indicated, “When we cheer the discovery of a gene that causes breast cancer in women in a medical laboratory, those patients complain. This is because they are charged a patent fee whenever gene technology is used to treat them; when these people cannot afford to pay for drugs that are expensive due to the existence of patents, the consequence is obviously unwanted deaths and the applicants of these drug patents are obviously exploiters; the absolute power of a single party or a local interest group over the use of knowledge will artificially aggravate monopoly, and the monopoly factor will further distort the allocation of social resources and ultimately inhibit more innovation.”[[4]](#footnote-4)

Knowledge leasing right, commonly known as intellectual property right, refers to the exclusive right of a holder to a non-material form of intellectual product as permitted by law. Intellectual property rights are conferred and protected for the reason that the absence of effective protection is equivalent to a lack of innovation incentives. Modest protection of intellectual property rights can motivate potential inventors to engage in research and development. In the Western law community, intellectual property right, a kind of property right, is regarded as a human right.

However, regarding property right as a human right is a typical rule of things over man. Engels indicated long ago, “Interest has seized different newly created industrial forces and uses them for its own ends; private ownership puts these forces, which ought to belong to all mankind, under the monopoly of a few wealthy capitalists and turns them into the instruments for these capitalists to enslave people. Business annexes industry and thus becomes almighty and the bond of man; all interactions, personal or national, are dissolved in business interactions, which means that property and things are elevated to be rulers of the world.”[[5]](#footnote-5) It can be seen that intellectual property right, and like property right, is simply an instrument used to enslave others in a capitalist society. Stiglitz indicated, “Most important innovations - the basic ideas of computers, transistors, and lasers, as well as the discovery of DNA - were not born from the lure of money. They were products of a thirst for knowledge.”[[6]](#footnote-6) Michael Perelman also indicated, “When a large number of intellectual property rights are held by a very small number of companies, the monopolies associated with intellectual property rights would surely increase the price level. Such a system would plunge millions of people into poverty and prevent them from realizing their potential in the expansion of labor in general. Moreover, the pursuit of intellectual property rights has a significant adverse impact on higher education.”[[7]](#footnote-7)

Financial oligarchs under new imperialism are rentier who is completely separated from production, who has nothing to do with the production process, and who is not interested in production. Knowledge leasing right exactly provides them with a good opportunity to collect rent without being engaged in production. For many inventions, the biggest beneficiary of the knowledge leasing right is not the inventor, but the person who buys the patent for the invention. With the rise of new imperialism, venture capital also flourishes. Both Apple and Microsoft in the United States developed from the venture capital of financial oligarchs. Venture capital has always been highly interested in patent invention projects, and a small amount of investment in early R&D efforts can buy large equity in a high-tech company. Once research results mature with apparent market prospects, they will be traded on different equity markets created and controlled by financial oligarchs to reap huge profits; sometimes long-held equity can be a source of profits underpinned by knowledge leasing right.

As new imperialism seizes the knowledge leasing right, intellectual property right becomes the most important factor in international affairs. The competition for intellectual property rights rises from a matter of gains or losses to the so-called battle between good and evil. New imperialism imposes its knowledge leasing right extensively by using its political, economic, and military power and especially the huge market capacity under its control. Intellectual property right was eventually linked to trade when it was included in the Uruguay Round negotiations, which culminated in the *Agreement on Trade-Related Aspects of Intellectual Property Rights*. It becomes a shackle that, as even blamed by Stiglitz, befalls the people in the world, especially those in developing countries, and that widens the North-South gap between developed and developing countries. While seizing the knowledge leasing right, new imperialism also tries to destroy the independent innovation ability of other countries and prevent them from possessing intellectual property rights. For example, when the Chinese auto industry and a foreign auto company controlled by financial oligarchs tried to find a joint venture, the Chinese research and development team was forced to dismiss.

At present, knowledge leasing right has run into fierce conflicts with the rights to health, education, self-determination, and development, which are human rights also recognized in Western societies. As Marx indicated, “The most useless and most contemptible money capitalists are most likely to reap the largest profits from all the new developments of the general labor of the human spirit, as well as social applications resulting from the combination of such new developments and labor.”[[8]](#footnote-8)

New imperialism not only collects rents based on its own knowledge leasing right but also steals political, economic, and military information from other countries and violates their knowledge leasing rights. When Edward Joseph Snowden, who leaked the “PRISM Program” of the United States, made everything public, European and American new imperialism was determined to catch him and wantonly trampled on international law by forcing down and searching the Bolivian presidential plane suspected of hiding Snowden.

IV. Carbon Tax under New Imperialism

The right to issue IOU in paper money and the knowledge leasing right can no longer satisfy the appetite of the financial oligarchs under new imperialism who plunder through their power. They seek to maximize their profits by controlling people’s right to live. The carbon emission right is a right to live, because people need carbon dioxide to breathe and produce.

During world climate change negotiations, new imperialist countries, mainly the United States and European countries, not only refused to take responsibility for the carbon dioxide emissions that have been wildly produced by developed capitalist countries for centuries but also joined hands to impose greater emission reduction pressure on developing countries such as China and tried to hinder the development of developing countries by restricting their carbon emissions. At the World Climate Conference in Copenhagen, the Danish text drafted by new imperialism stipulates that developing countries limit their annual greenhouse gas emissions per capita to 1.44 tons by 2050, compared with 2.67 tons for developed countries, which is about one time more than that for developing countries. This is obviously unfair to develop countries, and the intent is to force developing countries to buy the shortfall in carbon emission allowances from developed countries.

By implementing such a carbon emission right without foundation, new imperialism attempts to force people all over the world to pay taxes to new imperialists who hold this right and its distribution if they want to survive. Behind this attempt is an intent to realize the dream of building a global empire and eventually complete the new imperialism.

By exaggerating the dangers of global warming, including sensationalist claims in American Hollywood movies, new imperialism has successfully imposed the obligation to reduce carbon emissions on people around the world and created a market of tens of billions of euros out of thin air. It is predicted that the global carbon trading market is expected to overtake the oil market to be the number one market in the world with a size of USD 3 trillion.

However, unlike oil, land, or even technology, carbon dioxide is not a factor of production, but at best a by-product of production. Requiring producers to pay for carbon dioxide emissions is essentially equivalent to a product tax. Such a huge product tax would have a huge impact on the production of goods and international trade and would be a huge burden for both producers and consumers. Such a carbon tax is exactly a measure that new imperialism takes against the people around the world, even though it is under the banner of preserving the ecological environment.

Once carbon trading is universally implemented, new imperialism will be able to manipulate carbon trading by virtue of its financial power and inflate the price of carbon emission right, thereby causing serious disruption and damage to the production activities in countries around the world and profiteering from this. Developed countries can also transfer projects associated with large carbon emissions to developing countries by way of international investment and international trade, which can squeeze out the space for carbon emissions in developing countries and thus limit their development space.

With the widespread implementation of carbon trading, the verification and regulation of carbon emissions will also become a critical factor. This will eventually grant international organizations controlled by new imperialism the right to carry out economic verification on developing countries and thus provide an opportunity for new imperialist countries to directly interfere and take full control of the internal economic affairs of other countries, which is a necessary condition for global imperial governance under new imperialism.

Most importantly, while it is characteristic of old imperialism that the ownership of capital is separated from the application of capital to production and takes profits from direct exploitation in the production process, new imperialism is completely separated from the production process and directly seizes the overall interests of one country after another through a carbon tax. No exploitative means can be more efficient than a carbon tax, and the end of exploitative societies in human history is reached. New imperialism is the final stage of imperialism, the final stage of capitalism, and the final stage of all human exploitative societies.

V. Competition within New Imperialism

The United States, the one and only dominant superpower, is the major country under new imperialism, but new imperialist countries such as European countries and Japan are also developing rapidly. After the Second World War, imperialist countries such as European countries, the United States, and Japan joined hands to counter socialist countries in the East. With the collapse of the Soviet Union, conflicts between new imperialist countries such as European countries, the United States, and Japan became increasingly obvious. “United Europe is becoming less and less of allies and more and more of rivals. At the same time, the United States is unlikely to establish an effective and long-term cooperative relationship with Europe. They can hardly bridge bilateral political differences, and these conflicting interests will cause the United States and the EU to drift away from each other.”[[9]](#footnote-9)

The birth of IOU in euros stimulated a competition among new imperialist countries to carve up again the sphere of influence of IOU export. This competition was also a competition to divide the economic territory. France and Germany were less motivated in the Iraq War waged to maintain the dollar hegemony because of different interests in IOU export rather than different ideologies.

In the financial crisis triggered by the United States in 2008, the euro and the yen were hit harder than the dollar. The reason was that a large number of credit currencies in countries around the world that were denominated in the dollar in international trade and international financial activities under economic globalization had to be converted to dollars after the U.S. financial crisis disrupted the world credit mechanism. This stimulated a significant demand for dollars, and many countries sold other convertible currencies in exchange for dollars, which further devalued the euro and the yen relative to the dollar. Taking advantage of the shortage of dollar currency caused by the crisis, the issuer of dollars not only eliminated the risk of credit loss associated with long-standing over the issuance but also made a big profit by over issuance of dollars and gained a good reputation for providing bailouts.

After the crisis, new imperialist European countries learned from the painful experience and tried to strengthen the political union in the eurozone to consolidate the sphere of influence of the export of IOU in euros. German Chancellor Merkel, who had been extremely unfriendly in the Tibet issue, approached China to discuss about monetary cooperation. The United States, on the other hand, hoped to witness the disintegration of the euro zone and advocated that some countries should exit from it. At the same time, it also took advantage of Japan and the Philippines to provoke troubles in China’s neighborhood seas as a “warning”.

At present, the most important countries and regions that can export IOU in paper money are the region where IOU in dollars is issued, with the United States as the core, and the region where IOU in Euros is issued, with the European continent as the core. They are followed by the United Kingdom and Japan, which are dependent on or sandwiched between these two regions. The new imperialism in the region with IOU in euros is far more powerful under the alliance of France and Germany than a single European power, and its competition with the new imperialism in the United States greatly exceeds the competition within the old imperialism before the Second World War. The internationalization of RMB as a means of self-defense for China is also caught up in this competition.

Britain, once the most powerful country among the rank of old imperialism, is still reluctant to be fully integrated into Europe in spite of its decline. However, increasing integration is the trend of the new imperialism in Europe, just as the case with Germany in the era when Marx lived. The Brexit is much like the exit of Austria from the old Germany, and the consequence will be the formation of a new Europe, just like the new Germany formed by Prussia’s unity with several small German states. In the era of the old imperialism, Germany intended to build a “European Federation” against the United States of America. With the strengthening of integration within the European Union, the American imperialism will encounter a strong competitor.

The Japanese imperialism knows that the United States would not allow more imperialist rivalry and is wary of Japan’s acts to some extent. With this in mind, Japan puts forward the China threat theory and tries to provoke regional frictions preemptively when the United States has the intention to contain China, but Japan is overwhelmed by the economic crisis. Japan’s motive is to get the U.S. permission to develop its military power and lift the ban on the right of collective self-defense, just as Hitler restored the power of German imperialism under Britain’s acquiescence.

Although the United States has garrisons in both Germany and Japan and maintains a secure control power through the American arms used in Japan, the previous example of Britain losing control over Germany before the Second World War is still fresh, and losing control over Japan will make the United States suffer.

In short, with the development of new imperialism and the evolution of the relation of forces among different imperialist blocs, conflicts within new imperialism are inevitable, which casts a shadow on the future development of the world economy and the international security situation. It should be noted that it was the conflicts between the British and French imperialist block and the German imperialist block and between the Japanese imperialism and the American imperialism that led to the two world wars.

VI. End of New Imperialism

The Japanese American scholar Fukuyama proposed the “end of history” in the late 1980s, and this theory essentially argues that new imperialism in its heyday will be the final form of human society. However, the developments before and after the financial crisis in the United States have shown that it is new imperialism that will end.

William Tabb feared that the United States would go bankrupt due to the loss of competitiveness and the high cost of keeping an empire running. After detailed calculations and analysis, Stiglitz and Linda J. Bilmes argued that the United States would have to pay USD 3 trillion for the Iraq War in a conservative estimate scenario or even more than USD 5 trillion (converted for inflation rate) that it paid for the Second World War. Such a huge cost is clearly unbearable for the new imperialism.

When confronting the socialist bloc, both the old imperialism and the new imperialism made significant concessions to the working classes in their own countries, and they even implemented the policy of buying off the working classes within their bloc and developed the so-called “welfare state” model. However, after the collapse of the Soviet Union and the upheaval in East Europe, since new imperialist countries enjoyed the “peace dividend”, they dramatically cut workers’ benefits and canceled some of the concessions they had made to the working classes. Nevertheless, the sovereign debt crisis in Europe has shown that this model has now become unbearable for new imperialism as well.

Marx indicated, “Without the great alternative phases of dullness, prosperity, over-excitement, crisis and distress, which modern industry traverses in periodically recurring cycles, with the up and down of wages resulting from them, as with the constant warfare between masters and men closely corresponding with those variations in wages and profits, the working classes of Great Britain, and of all Europe, would be a heart-broken, a weak-minded, a worn-out, unresisting mass, whose self-emancipation would prove as impossible as that of the slaves of Ancient Greece and Rome.”[[10]](#footnote-10) Obviously, with the economic crisis and the dramatic cut of benefits in new imperialist countries caused by the financial crisis in the United States, the resistance of the working classes and other masses within the new imperialist bloc will grow. This is reflected in the “Black Lives Matter” protests in the United States.

When talking about the revolutionary situation in Russia, Lenin indicated, “In most cases, for a revolution to take place, it is usually insufficient for ‘the lower classes not to want’ to live in the old way; it is also necessary that ‘the upper classes should be unable’ to live in the old way.”[[11]](#footnote-11) For the upper classes under new imperialism, “No nation will put up with production conducted by trusts, with so barefaced an exploitation of the community by a small band of dividend-mongers.”[[12]](#footnote-12) In fact, the Occupy Wall Street movement in the United States was a protest of the middle and upper classes, mainly industrial capitalists and petty bourgeoisie, against the financial oligarchs within the new imperialism.

However, to expect industrial capital to replace the dominant financial capital and the real economy to replace the virtual economy is nothing but an illusion of industrial capitalists. Financial capital is the product of industrial capital itself, and the existence of a virtual economy can delay the crisis of the real economy. Without abolishing industrial capital, to abolish finance capital and get rid of its domination would be unlikely, and even to limit it, more or less, would be extremely difficult. Moreover, “Every element that can offset the recurrence of an old crisis will breed a much more violent crisis in the future.”[[13]](#footnote-13)

Although new imperialism possesses a powerful arsenal that can destroy the earth and mankind, this cannot reverse its end. On the contrary, new imperialism has to invest heavily in the military industry to keep developing weapons such as drones that eliminate or reduce human involvement in combats. This shows exactly the vulnerability of new imperialism and its refusal to trust and count on anyone.

Having been separated from production, new imperialism can no longer promote the development of productive forces and even tries to eliminate the more technologically advanced 5G phones developed by Huawei. New imperialism has hindered the development of productive forces, and when productive forces start to break through this hindrance, the whole new imperialist society will plummet into a state of chaos.

The new higher relations of production, namely the socialist relations of production, have already sprung up and provide both positive and negative experiences based on their own practices. People in the world have the scientific Marxism as their guide. For this reason, the end of new imperialism and the total extinction of capitalism are not only inevitable but also imminent. This is why changes unseen in a century are underway.

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