

Imperialism's Revival Strategy

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Donald Trump's foreign policy has left commentators in a real tizzy. His markedly differing positions with regard to Ukraine and Gaza, in the first case apparently pursuing peace, and in the second asking for ethnic cleansing of an entire population, have left them wondering whether his influence on world affairs is a "positive" one or not. The reason for such bemusement however lies not in anything that Trump has done, but in not cognizing the phenomenon of *imperialism*. There can be little doubt that western imperialism led by the US had pushed itself into a corner, where the choice was between either a disastrous escalation of the war in Ukraine even to the point of a nuclear confrontation, or a gradual erosion of imperialist hegemony. Donald Trump is attempting to extricate imperialism from such an impossibly tricky corner. The point is not whether he is "for peace" or "for war" or whether he is mindful of European interests or not; the point is that he is pursuing an alternative imperialist strategy that would rescue imperialism from this *cul-de-sac*, and he is in a position to do so because he is untainted by the earlier policy that created this *cul-de-sac* in the first place.

His method for re-asserting imperialist hegemony that was getting gradually eroded is a combination of carrot and stick. The basic assumption that underlay the provocation that produced the Ukraine war, namely that Russia can be made to surrender to western dictates as a result of it, has been proven false. Not only is it the case that Ukraine has been steadily losing ground during the war, but the economic sanctions against Russia that were supposed to "reduce the rouble to rubble" were totally counter-productive; the rouble, after a brief temporary fall, recovered to a level vis-à-vis the dollar that was even higher than before the sanctions, and, what is more, these sanctions produced a reaction where a challenge to the hegemony of the dollar came onto the agenda.

The Kazan summit of the BRICS countries posed "de-dollarisation" as a serious possibility. Unilateral imperialist sanctions, as long as they are directed against a few small countries can be quite effective; but when they target a large number of countries and that too countries as large, as developed, and as resource-rich, as Russia, they not only lose their effectiveness as sanctions, but encourage the formation of a bloc of countries arrayed against the entire dominant imperial arrangement that passes as the international economic order, and this alternative tends to draw into its fold even non-sanctioned countries.

This is exactly what has been happening and what Trump faced when he came to office. The stick part of his carrot-and-stick method is well-known. He threatened to impose heavy tariffs against countries that went in for de-dollarisation, which is a blatant imperialist act and against all rules of the capitalist game; after all any country according to these rules has the freedom to trade in any currency it likes provided its trading partner is willing, and also to hold its wealth in any currency that it fancies. To curtail that freedom by imposing high tariffs against such a country is blatant arm-twisting that no international order can explicitly endorse; but Trump as an open and unrelenting imperialist had no qualms about exercising such economic coercion quite explicitly.

His attempt to bring about an end to the Ukraine war is the carrot in this carrot-and-stick method. Instead of an alternative power bloc being formed against the US and against western imperialism in general, an end to this war on terms that are not unfavourable to Russia will

keep Russia out of any such alternative bloc. It will thereby undermine the on-going attempts at challenging imperialist hegemony.

Of course any end to the Ukraine war based on negotiations should be welcomed by all, but seeing this end as the outcome of a desire for *peace*, or as the pursuit of US interests at the expense of European “security concerns”, is wholly erroneous. Trump is not on a peace mission, otherwise he would not have made the utterly belligerent remarks about Gaza; indeed capitalism is by its very nature against peace: as the French socialist Jean Jaures had famously remarked “Capitalism carries war within it, just like clouds carry rain”. It is a desire to put imperialist hegemony on a better footing that motivates Trump not a desire for peace. Likewise the question of European security is a complete red herring: European security was never threatened by Russia, and all talk of a threat of “Russian imperialism” overrunning Europe was just an excuse to justify NATO expansionism. So, there is no question of European security being undermined by Trump’s peace move.

Trump’s difference from the European ruling cliques arises on account of two different alternative strategies that imperialism can pursue at present. One is the old Biden strategy of aggression against Russia that had run into a *cul-de-sac*; and the other is an alternative strategy of ending the Ukraine war and weaning Russia away from an oppositional bloc against the hegemony of western imperialism. European rulers are wedded to the former while Trump is attempting the latter. One has to see the opposition of the neo-Nazi AfD in Germany to the Ukraine war in exactly the same terms: its extreme aggressiveness vis-à-vis Palestine in contrast to its desire for an end to the Ukraine war, is symptomatic neither of any general desire for peace nor of an unconcern for “European security”, but of a certain strategic position.

Of course Trump’s project of extricating imperialism from the corner to which it has been driven, is simultaneously a project of assertion of US hegemony over the imperialist bloc as a whole. His slogan “Make America Great Again” is a project of recreating a world unquestioningly dominated by western imperialism with the US as its unquestioned leader. It is a continuation in this sense of the strategy of making Europe dependent upon American energy sources that had been represented by the blowing up of Nord Stream II gas pipeline from Russia to Europe, allegedly by the US “Deep State”.

There is however a major contradiction in Trump’s strategy. There is a price to be paid for “leadership” of the capitalist world; and Trump wants a “leadership” role for the US without paying this price. The price is the following: the “leader” must tolerate trade deficits vis-à-vis other major capitalist powers in order to accommodate their ambitions and prevent the capitalist world as a whole from sinking into a crisis. This is what Britain had done during the years of its “leadership” and this is what the US has been doing in the more recent period. Britain’s running a trade deficit vis-à-vis Continental Europe and the US who were the other major powers at that time did not hurt it because it balanced this deficit, among other things, by claiming a surplus of invisible earnings vis-à-vis its colonial empire, the bulk of which was a cooked up surplus against which it extracted a “drain” from these colonies of conquest, with which it settled its deficit with other major capitalist powers.

Post-war US however has not been in a similar “fortunate” position; its running a trade deficit vis-à-vis other major powers has made it sink deeper and deeper into debt. Its attempt to avoid getting even deeper into debt, which is a part of Trump’s “Make America Great Again” project and for which he is in the process of imposing tariffs against all its trading partners, *in a situation where the overall demand in the capitalist world economy is not expanding because*

of the pressure from globalised finance capital to shun fiscal deficits and taxation of the rich for enlarging government expenditure everywhere, will only accentuate the world capitalist crisis, with a particularly heavy burden falling on the non-US capitalist world.

The Trump strategy for the revival of imperialism therefore amounts to having one's cake and eating it too. His attempt to assert US leadership while seeking to impose tariffs on others amounts to a "beggar-thy-neighbour" policy vis-à-vis the rest of the world. Such a "beggar-thy-neighbour" policy, which amounts to ensuring growth for oneself by snatching markets from others, is fundamentally inimical to the project of reasserting imperialist hegemony. If Biden had pushed imperialism into one corner, Trump's extrication of it from that corner will only lead to its being pushed into another corner.

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