

# THE KYOTO UNIVERSITY ECONOMIC REVIEW

MEMOIRS OF THE FACULTY OF ECONOMICS  
IN THE KYOTO UNIVERSITY

---

Vol. XXXI No. 1

APRIL 1961

No. 70

---

## CONTENTS

**Imperialism as a Concept** *Hitoshi SHIZUTA* 1

**The Income-Doubling Program  
and Public Investment** *Yasuhiko SHIMA* 14

**Agricultural Structure in  
Post-war Western Germany** *Ryoichi YAMAOKA* 53

---

PUBLISHED BY

THE FACULTY OF ECONOMICS, KYOTO UNIVERSITY  
SAKYO-KU, KYOTO, JAPAN

# KYOTO UNIVERSITY ECONOMIC REVIEW

MEMOIRS OF THE FACULTY OF ECONOMICS  
IN  
THE KYOTO UNIVERSITY

---

VOLUME XXXI (APRIL 1961) NUMBER 1

---

## IMPERIALISM AS A CONCEPT

By Hitoshi SHIZUTA\*

### I.

Chapter 7 of Lenin's "Imperialism as the Highest Stage of Capitalism",\* entitled "Imperialism as a Special Stage of Capitalism", while giving a definition of the concept of imperialism in summarizing the statement in the preceding six chapters, starts an argument against Kautsky and challenges him for a showdown. This unavoidably compels the reader to tackle with the problem of the definition of imperialism as a concept.

"Imperialism," says Lenin, "emerged as the development and direct continuation of the fundamental characteristics of capitalism in general. But capitalism only became capitalist imperialism at a definite and very high stage of its development, when certain of its fundamental characteristics began to change into their opposites, when the features of the epoch of transition from capitalism to a higher social and economic system had taken shape and revealed themselves all along the line" (Chapter 7). What was basic economically in this process was the fact that capitalistic free com-

---

\* Professor of Economics, Kyoto University.

\* V. I. Lenin, *Selected Works* in two volumes. Vol. 1. Part 2. Foreign Languages Publishing House, 1952. pp. 433-568.

petition was replaced by capitalistic monopoly. Monopoly is the direct opposite of free competition. It signifies a concentration of production and capital, and, also, emergence of big banking institutions cooperating with it. The transition of free competition to monopoly, however, does not mean the elimination of competition, but rather indicates that it continues in existence parallel to it, giving birth to a number of acute and violent contradictions.

How, then, could imperialism be defined? Lenin says: "If it were necessary to give the briefest possible definition of imperialism, we should have to say that imperialism is the monopoly stage of capitalism." At first sight, this definition appears appropriate, but, it is too brief and terse to exhaust all of the implications of the term. Any definition, true, may not be so perfect that it embraces all of its overall relations in its perfect development. Lenin, however, while taking into consideration the restrictive and relative significances, which will inevitably accompany all possible definitions, attempts to incorporate five basic features in its definition. They are: (1) the concentration of production and capital has developed to such a high stage that it has created monopolies which play a decisive role in economic life; (2) the merging of bank capital with industrial capital, and the creation, on the basis of this 'finance capital', of a financial oligarchy; (3) the export of capital as distinguished from the export of commodities acquires exceptional importance; (4) the formation of international monopolist capitalist combines which share the world among themselves, and (5) the territorial division of the whole world among the biggest capitalist powers is completed.

Thus, Lenin offers a more detailed definition of imperialism, when he says: "Imperialism is capitalism in that stage of development in which the dominance of monopolies and finance capital has established itself; in which the export of capital has acquired pronounced importance; in which the division of the world among the international trusts has begun; in which the division of all territories of the globe among the biggest capitalism powers has been completed." This definition is so well known and widely accepted that it has by now come to be generally taken for granted. What special attention should be paid to in this connection is that, be it the terse definition alluded to above, or the more detailed one just given, there is no fundamental difference between them either, and that they rather have two aspects in common. Firstly, both definitions evidently attempt to interpret imperialism principally from its economic aspect. Secondly, both try to define it as a specific phase of capitalism. In the same passage, Lenin carefully notes that this a purely economic concept and that another

definition could be possible from a different point of view. This definition, in this sense, may not be taken as comprehensively embracing all aspects of imperialism.

In relation with the afore-mentioned definition, it would perhaps not be entirely futile to consider the views of Paul M. Sweezy. According to Sweezy, imperialism is "a stage in the development of world economy," and, as such, is provided with the following five characteristic features: (a) several advanced capitalist countries stand on a competitive footing with respect to the world market for industrial products; (b) monopoly capital is the dominant form of capital; (c) the contradictions of the accumulation process have reached such maturity that capital export is an outstanding feature of world economic relations; (d) severe rivalry in the world market leading alternately to cutthroat competition and international monopoly combines; and (e) the territorial division of 'unoccupied' parts of the world among the major capitalist powers (and their satellites).\*

The description given above, as explained by Sweezy himself, indicates some revision to Lenin's definition. It is obvious that Lenin's stand presupposes Sweezy's condition (a), while Sweezy omits Lenin's (2). In regard to this, Sweezy says: "What is sound in the concept of 'finance capital', including the dominance of a small oligarchy of big capitalists, is comprehended in our concept of 'monopoly capital'. Consequently, to retain Lenin's second feature would be either redundant or misleading."

What are most interesting in Sweezy's definition are (c) and (d) because there, development of various contradictions consequent upon the progress of capital accumulation is clearly pointed out and stressed on an international scale. The present writer has no distinct idea about what the foregoing statement on the "unoccupied parts of the world" means. If it is taken to mean re-division of colonies by the powers, the term "unoccupied..." would seem rather inappropriate, and, if it is interpreted as a reference to the acquisition of no man's lands by the powers, as witnessed in Africa toward the closing years of the nineteenth century, it would apparently conflict with Lenin's view which defines that imperialism had its start at the beginning of the twentieth century.

## II.

"Needless to say, of course," says Lenin, "all boundaries in nature and in society are conditional and changeable, that it would be absurd to argue, for example, about the particular year or decade in which imperialism

---

\* *The Theory of Capitalist Development*. 1942, p. 307.

'definitely' became established" (Chapter 7). To clarify when imperialism was established, however, will in itself appear to constitute an important problem. Generally, the 1870-80's are referred to as the period of the establishment of imperialism. This may perhaps be taken as the accepted interpretation. Kautsky, likewise, takes this stand. Lenin, on the contrary, repeatedly emphasizes that the first years of the twentieth century should be considered as the period of the establishment of imperialism. This divergence of view comes from the fact that, while the commonly-accepted stand finds a landmark in the simultaneous efflorescence of world competition in colonial acquisition, Lenin tries to discover it in the establishment of capitalistic monopoly and finance capital. Herein is seen Lenin's own peculiar assertion. And, in the light of this, it would not seem entirely useless to discuss about when imperialism was definitely brought into shape. But, Lenin, for reasons unknown, does not probe further into this particular problem. Tackling the issue of giving a definition to imperialism, however, Lenin, in a vehement tone, asserts: "In the matter of defining imperialism, however, we have to enter into controversy, primarily, with K. Kautsky, the principal Marxian theoretician of the epoch of the so-called Second International—that is, of the twenty-five years between 1889 and 1914."

Lenin says: "The fundamental ideas expressed in our definition of imperialism were very resolutely attacked by Kautsky in 1915, and even in November 1914, when he said that imperialism must not be regarded as a 'phase' or stage, of economy, but as a policy, a definite policy 'preferred' by finance capital; that imperialism must not be 'identified' with 'present-day capitalism'; that if imperialism is to be understood to mean 'all the phenomena of present-day capitalism'—cartels, protection, the domination of the financiers, and colonial policy—then the question as to whether imperialism is necessary to capitalism becomes reduced to the 'flattest tautology', because, in that case, 'imperialism is naturally a vital necessity for capitalism', and so on." To a less discriminating reader, the passages attributed to Kautsky would amount to an open criticism of Lenin, who, in the face of this, would appear to be posing for a counter-criticism. Such an interpretation, however, is a gross mistake. This is a mere resume of criticism hurled by Kautsky against Heinrich Cunow. The Russian edition of Lenin's treatise on imperialism was published in 1917, the German edition being issued as late as 1920. No record is in evidence that Kautsky did ever directly discuss the problem with Lenin.

On the contrary, that there was a series of discussions between Cunow and Kautsky could be substantiated by dint of treatises mutually issued by

them from 1914 to 1915.\* Cunow, a fighter for the German Social Democratic Party, following the outbreak of the World War I, shifted to the right wing from the middle road. Thus, he became a leading theoretician among the so-called social imperialists. At first, he defined imperialism as a specific phase of capitalism. On the other hand, Kautsky, sticking to his middle-of-the-road position, preached that imperialism must be a policy of the advanced capitalism. The conception of Kautsky regarding imperialism was more or less incomplete and comprised a number of misleading aspects. It has already been pointed out by the present writer\*\* that this was responsible for the series of relentless criticisms hurled by Cunow and Lenin, and that these criticisms never came to the point so far as Kautsky's real intention was concerned. This point need probably not be reiterated here. The importance should rather be placed on where the dispute between Cunow and Kautsky came up to. In brief, it could be said that, as they discussed, they made approaches from each other, the former eventually agreeing to the latter's contention that imperialism should be a policy, rather than a stage, of capitalism.

It may easily be presumed that Lenin was in full knowledge of their discussions and the outcome reached. This may be proved by the fact that, immediately after the quotations cited above, Lenin took trouble to refer to Cunow. While Cunow, at first, took the position to approve of and support imperialism as an unavoidable phase, Lenin denied it, mercilessly and relentlessly, as what should be overthrown. In spite of this open confrontation regarding imperialism, why did Lenin adhere so stubbornly, to Cunow's original contention that it was not a policy but a phase? Here is presented an issue which should be proved thoroughly.

In Chapter 8, Lenin maintained that the "deepest economic foundation of imperialism is monopoly, a capitalistic monopoly," and, in Chapter 10, that "imperialism, in the light of its intrinsic capitalistic nature, is a monopoly capitalism." Compare this with his definition cited above. The reader will easily be conscious of a delicate difference of nuances in both statements. No major resistance will be felt by anybody to the contention that the economic foundation of imperialism is a capitalistic monopoly, or that its intrinsic economic nature is a monopoly capitalism, but the blunt statement that imperialism is a monopoly capitalism will lead one to deep

---

\* K. Kautsky, "Der Imperialismus". *Die Neue Zeit*. 32 Jahrg. 2 Bd. 1914; H. Cunow, *Partei-Zusammenbruch?* 1915; K. Kautsky, "Zwei Schriften zum Umlernen". *Die Neue Zeit*. 33 Jahrg. 2 Bd. 1915; H. Cunow, "Illusionen=Kultus". *Die Neue Zeit*. 33 Jahrg. 2 Bd. 1915; K. Kautsky, "Nochmals unsere Illusionen". l. c.; H. Cunow, "Zum Schluss der Diskussion". l. c.

\*\* "On Kautsky's Concept of Imperialism". *The Keizai-Ronso*, May, 1955.

scepticism, or, even to a rebuttal. Prof. Hikomatsu Kamikawa\* has branded Lenin's view as a mere tactical theory especially devised for the sake of the revolutionary movement, while Prof. Yasuma Takada\*\* went to the extent of labelling it as a nonsense and nothing but a piece of tautology. So far as imperialism is defined as a monopoly capitalism itself and is adhered to as such, it may obviously seem impossible that it should ever exist antecedent to monopoly capitalism. Dr. Tadao Yanaihara,\*\*\* thus, had to explain it with such a contradictory phrase as an "imperialistic practice by a non-imperialistic country".....an unmistakable expression of perplexity felt by a scholar's conscience.

In the same Chapter 7, Lenin, also, says: "We shall see later that imperialism can and must be defined differently if we bear in mind, not only the basic, purely economic concepts—to which the above definition is limited—but also the historical place of this stage of capitalism in relation to capitalism in general, or the relation between imperialism and the two main trends in the working-class movement."

### III.

In the preceding chapter, Lenin's classical definition of imperialism was introduced, in which it was seen as synonymous with a monopoly capitalism, indicating his attempt to grasp its economic identity. In other words, it was merely an undertaking to introduce the latest phase of capitalism, from an economic aspect only, with the utter neglect of its political aspect. In so far as it signified, it was an economic concept, not a political one. Lenin was so inclined to make use of the phrase "modern, capitalist imperialism." If imperialism is taken as a monopoly capitalism, the modern, capitalist imperialism, as held by him, would signify a modern, capitalist, monopolist capitalism. This would merely be a nonsensical redundancy. It was, also, sometimes expressed as capitalism turning into a capitalist imperialism, but this, again, is the repetition of a synonym. In order that the expression "modern, capitalist imperialism" be prevented from becoming a nonsensical nonentity, the term imperialism, here, will have to be interpreted, not as monopoly capitalism merely, but rather a world policy or a policy of territorial aggrandizement, emanating from a monopoly capitalism. Here, then, the concept of imperialism is seen to have already turned into a political concept.

---

\* H. Kamikawa, *An Outline of International Politics*. 1950. p. 182.

\*\* Y. Takada, "Capitalism and War". *The Keizai-Ronso*. Jan. 1938.

\*\*\* T. Yanaihara, *Formosa under the Imperialism*. 1929. p. 13.

At the outset of Chapter 9, "The Critique of Imperialism," Lenin writes: "By the critique of imperialism, in the broad sense of the term, we mean the attitude towards imperialist policy of the different classes of society in connection with their ideology." Here, it is seen that imperialism and imperialist policy are considered as being entirely identical. This implies that, even with Lenin, the term imperialism was never defined and employed in a single, unvarying meaning. Interpretation of imperialism as a certain politics or policy was never confined to Kautsky alone; Hilferding and others did it.

In the commentary to *Imperialism and World Economy*, to which Lenin contributed an introduction, Nikolai Bukharin maintains that imperialism is a policy and ideology of finance capital, which is entirely similar to the case of liberalism, which is at once a policy of industrial capital (free trade, etc.) and the entire ideology related to it (freedom of the individual, etc.)\* Lenin's introduction, alluded to above, was written in December, 1915, and published for the first time in January, 1927. Bukharin's book had his own preface, when it was published in November, 1917.

Sweezy, after pointing out the historical processes in which the term imperialism, which at first signified special political relationship, gradually came to mean the entire political and economic institution comprising such relationship as part of the system, ventures to define it as an international political and economic system developed during the competitive stage of monopoly capitalism.\*\* This, obviously, is a heritage of Lenin, so far as the phraseology is concerned. According to Sweezy, socialism may not only be interpreted as a social system, but also an ideology, or, sometimes, even a social movement.\*\*\* The same may, perhaps, be said of the term imperialism.

Thus, it seems that the Lenin vs. Kautsky discussion about whether imperialism is a stage or policy, is nothing more or less than a repetition of the Cunow vs. Kautsky discussions, and, as such, it will yield nothing profitable, so far as the present writer understands. Lenin says: "The argument about words which Kautsky raises as to whether the latest stage of capitalism should be called 'imperialism' or 'the stage of finance capital' is absolutely frivolous call it what you will, it makes no difference." This, however, does never clarify the point in question. The point concerned whether imperialism is a stage or a policy, and not what name the stage is to be called by. Apparently indifferent to this, Lenin continues to say: "The essence of the matter is that Kautsky detaches the politics of imperia-

---

\* N. Bukharin, *Imperialism and World Economy*. 1929. p. 110.

\*\* *The Present as History*, 1953, Chapter 6.

\*\*\* *Socialism*, 1949, pp. 3-8.



lism from its economics, speaks of annexations as being policy 'perfered' by finance capital, and opposes to it another bourgeois policy which, he alleges, is possible on this very same basis of finance capital" (Chapter 7). It is made perfectly clear, thus, that the kernel of the problem consists not in the question of stage or policy but in whether or not the stage of monopoly capitalism, the imperialist policy, is unavoidable, and whether or not any other policies are possible.

Obviously, Lenin's objective in all this was to effectively blast Kautsky's theory of super-imperialism. Discussion of this, however, will have to be left to another occasion, and, here, Lenin's description of the political aspect of imperialism will be pursued a little further.

Quotation 1. "The specific political features of imperialism are reaction all along the line and increased national oppression resulting from the oppression of the financial oligarchy and the elimination of free competition" (Chapter 9). Quotation 2. "Imperialism is the epoch of finance capital and of monopolies, which introduce everywhere the striving for domination, not for freedom. The result of these tendencies is reaction all along the line, whatever the political system, and an extreme intensification of existing antagonisms in this domain also. Particularly intensified become the yoke of national oppression and the striving for annexations, i. e. the violation of national independence (for annexation is nothing but the violation of the right of nations to self-determination)" (Chapter 9).

This is followed by a lengthy quotation from Hilferding's *Das Finanzkapital*, relating to imperialism and national oppression. His assertion in this regard, however, does not indicate any improvement over Hilferding's.

#### IV.

While the proposition that imperialism is a monopoly capitalism, most strongly presented by Lenin, constitutes the nucleus of his classical definition, the present writer, in other papers,\* has pointed out the fact that certain other definitions of imperialism, disregarding the conditions of time, mostly in the sense of colonialism or expansionism, are also encountered.

To make the point clearer, the passage in Chapter 6 may be quoted: "Colonial policy and imperialism existed before this latest stage of capitalism, and even before capitalism. Rome, founded on slavery, pursued a colonial policy and practised imperialism. But 'general' disquisitions on imperialism, which ignore, or put into the background, the fundamental difference between

---

\* "A Note on the Theory of Imperialism", in *A Collection of Treaties on Economics*. Kyoto University Press, 1959. pp. 427-456.

social-economic systems, inevitably degenerate into the most vapid banality or bragging, like the comparison: 'Great Rome and Greater Britain'. Even the capitalist colonial policy of previous stages of capitalism is essentially different from the colonial policy of finance capital." A similar phraseology may also be found in his "On the Junius Pamphlet.": "England and France fought the Seven Years' War over colonies. Namely, they fought an imperialist war. (an imperialist war is possible on the foundation of slavery, and of a primitive capitalism, just as on the foundation of the modern, highly-advanced capitalism)—. From this fact, the foolishness of the attempt to indiscriminately apply the definition of imperialism and lead out from the definition the utter impossibility of a national war, will become perfectly obvious." This, needless to say, is a passage of the critique hurled against Rosa Luxemburg.

From the foregoing quotations, it is evident that Lenin recognized the existence of different versions of imperialism, keeping pace with the varying social structures which chronologically followed one after another. In other words, the Roman imperialism had its root in its slavery, while modern imperialism sprang out of a capitalist society. They, thus, have respectively different social bases and, accordingly, Lenin holds, it would be entirely improper to vaguely refer to imperialism without distinguishing this from that version, because such will totally kill the differences between them. Here, it seems that the term imperialism signifies the political and military movement aiming at the establishment of an big empire through all ages, emphasis being laid on politics, the super structure, rather than economy, the lower structure, of the vast institution. At any rate, it is perfectly clear that Lenin himself did never use the term imperialism in a single meaning, as a synonym of monopoly capitalism.

Now, here, let's take Kautsky's theory and compare it with Lenin's. With Kautsky, the term imperialism was taken as being properly applicable to a certain historically-defined period, namely, that after 1870-80's, this evidently comprising no conception of imperialism transcending the conditions of time. He did not employ the term in the same meaning with colonialism or expansionism. Even in case imperialism had an expression in the form of expansion abroad, it was to be sharply distinguished from a pre-imperialistic expansion. According to him, "a nation's impetus to expansion is never peculiar to imperialism. The absolute monarchism of the 18th century has been spurred on by the same impetus. The monarchs considered the land as their own territories." The people were not permitted to have their say heard in the nation's administration. Their nationality, as a matter of fact, meant nothing. What their lords endeavoured for was to enlarge their

territories and have them prepared. Their frontiers could be found only in the superior military power of their rival lords. Shifts in power meant shifts in frontiers, and, also, possibilities of warfare, and "such wars did not come to an end until the emergence of the modern industrial capitalism, accompanied with a highly-developed system of communications and transportation, created the modern democracy and modern national movement, which tried to free the national land from the lords to the people. Each people demanded that they be allowed to rule their lands at their will. At the same time, each country came to have its own frontiers already set, and attempts to cross over these frontiers were discarded for the first time toward the end of the 19th century, when the age of imperialism made its debut. The imperialist powers vied with each other in successively annexing areas of primitive farming. Nationalism turned into a movement aiming at a national domination, from one directed toward national independence.

In short, it is obvious that, with Kautsky, imperialism and imperialist policy were synonymous. These implied the tariff and colonial policies and other similar ones, corresponding to the contemporary phases of the highly-developed capitalism. The imperialistic policy is "not primarily the policy of those nations where capitalism is in an advanced stage of development, but one of major capitalist powers."\*

## V.

The term military-feudalistic imperialism is repeatedly encountered in Lenin's works. No clearcut definition of the term is provided, however. The following passage, quoted from Chapter 6, is presumably related to it: "Among the six powers mentioned we see, firstly, young capitalist countries (America, Germany, Japan) whose progress has been extraordinarily rapid; secondly, countries with an old capitalist development (France and Great Britain), whose progress lately has been much slower than that of the previously mentioned countries, and thirdly, a country which is economically most backward (Russia), where modern capitalist imperialism is enmeshed, so to speak, in a particularly close network of precapitalist relations."

Thus, Lenin classified the six great powers at the time of the World War I into three groups, stigmatizing the Czarist Russia as a "country economically most backward" and one where "modern capitalist imperialism is enmeshed in a particularly close network of pre-capitalist relations." Noteworthy in this classification is his inclusion of Japan in the group of America and Germany, as one of "those capitalist countries which are young and

---

\* "Der imperialistische Krieg". *Die Neue Zeit*, 1917. k. 480-481.

making extraordinarily rapid progress.”

That Japan is, thus, ranked separately from Czarist Russia indicates that Lenin did not think it fit to consider Japan as an economically backward nation or a country where modern capitalist imperialism is enmeshed in a particularly close network of pre-capitalist, pre-imperialist relations. Apparently, the criterion of the classification was the extent of economic development. To say the least, Japan was placed in a different category than Russia.

However, in another of his work, “Imperialism and the Split of Socialism”,\* passages are encountered where similarities between Japan and Czarist Russia are pointed out. “In Japan and Russia the monopoly of military power, vast territories, or special facilities for robbing minority nationalities, China, etc., partly supplements, partly takes the place of the monopoly of modern up-to-date finance capital.” As far as the quotation is concerned, the term “feudalistic” does not make its appearance.

Be it as it may, what does the expression “a country whose modern capitalist imperialism is enmeshed in a close network of pre-capitalist relations” mean? Does it simply mean a country, which, being essentially a country of monopoly capitalism, is superficially veiled in pre-capitalist relations? Or, does it signify a country where its monopoly capitalism is bound up in a network of pre-capitalist relations? No hasty conclusion will be warranted; besides, Lenin has no other passages similar to this, in his essay on imperialism.

The only alternative for the reader, then, is to turn to certain other papers. The present writer, in this connection, wishes to consider two, which appear to be especially important, in the sense that they presumably provide a key to the solution of the issue. “While it may be said that in Russia, capitalist imperialism of the latest type has found its perfected expression in the Czarist policy toward Persia, Manchuria and Mongolia, a military-feudalistic imperialism, on the whole, has a sway in Russia. Nowhere in the world is a land where a majority of the entire people is so oppressed .....Czarism in finding in war a means of diverting the people’s attention from the increasing internal discontent, and oppressing the revolutionary moves, which are steadily mounting in force.....Successful oppression and exploitation of other races at once means that an economic stalemate is strengthened, for it is not rare that semi-feudalistic exploitation of other races, instead of the expansion of productivity, emerges as a source of profit.

---

\* “Imperialism and The Split in Socialism” in V. I. Lenin, *Selected Works* in 12 volumes, 1939. Vol. XI. p. 758.

Thus, war, as seen from Russia, is imbued with a definitely reactionary and counterliberty nature." This a passage from "Socialism and War". A similar expression is found also in "The Collapse of the Second International":\* "In Russia, as is commonly known, capitalist imperialism is weaker, while military-feudal imperialism is stronger."

From the two afore-cited quotations, the reader may be enabled to reach at the following conclusion: that the concept of capitalist imperialism and that of military-feudalistic imperialism, respectively, belong to separate categories; that, in the closing years of Czarist Russia, these two versions of imperialism intertwined each other; and that military-feudalistic imperialism, generally, held supremacy over capitalist imperialism. Should this interpretation hold true, the question raised earlier may automatically be resolved. Namely, does not the allusion to modern capitalist imperialism being enmeshed in a network of pre-capitalist relations point to a compromise between military-feudalistic imperialism and monopoly capitalist imperialism, the former enjoying predominance over the latter? It is sufficiently assumed that, in Czarist Russia, the influence of the pre-capitalistic landed nobility was more powerful than that of the capitalist lords, whose independence being greatly handicapped by the former.

According to the view of G. D. H. Cole, it is a mistake to try to explain away all of the imperialistic tendencies during the 19th and 20th centuries in the light of economic factors. Despite the obvious importance of the economic factors, there evidently were others to be considered. Side by side with these factors, the old militaristic advances aimed at imperialistic expansion were in full swing, and, in certain countries, the economic factors were as sufficiently entitled to serve as tools of the national policy as the various forces which were driving the nation to new conquest of potential economic values. However, it is clear that the grandiose expansionist adventures of Czarist Russia in Asia could not be explained through the pressures exerted by Russian capitalists, who were eagerly seeking new markets, new sources of resources and new objects of investment of surplus capital. As a matter of fact, Russian capitalism was hardly strong enough to sway a dominant influence, while, on the other hand, Russian advances to the Far East could be explained better through military influences rather than economic incentives. Even the German imperialism, as a matter of fact, may not be sufficiently explained through economic factors alone. Although, in Germany, the tie-up between militarism and capitalism was far more complex than in Czarist Russia, the German drive for supremacy in the Central

---

\* V. I. Lenin, *Selected Works*. 1936. Vol. 5, p. 189. footnote.

and Eastern Europe, though admittedly utilizing economic factors, were fully encouraged by nationalist and militarist sentiments to the same extent as the fervor with which new markets were sought after. "Imperialism is a very much older thing than capitalism, and although in the nineteenth century it took on new forms, deeply affected by changes in what Marx called 'the powers of production', the old lusts for power, the old militaristic impulses affecting whole nations and particularly their ruling classes, did not cease to operate: they were merely reinforced when monopolist capitalism became the ally or the auxiliary of militant expansionism, as it did in Japan as well as in Germany."\*

The view expounded in the foregoing lines, is never new. It, nevertheless, will likely offer valuable hints for the clarification of the problem at issue, and will, at the same time, invite sympathy. At any rate, it is obvious that the attempt to identify imperialism with monopoly capitalism, and thus explain away the progress of history is apparently unjustifiable. As mentioned earlier, Lenin, placing America, Germany and Japan in a group, chose to treat Russia differently. The fact must not be overlooked, however, that while Germany and Japan carried many feudalistic legacies, America hardly had any. America, it may be said, is a land where capitalism was cultivated, unmolested. In so far as it presented an amazing pace of development, America, indeed, had something in common with both Germany and Japan. But, it differed greatly with them in that the latter had to embrace many feudalistic legacies. To treat them all equally, in utter disregard of this fact, will be hardly permissible. The present writer, thus, is not entirely free from some misgivings about Lenin's classification in this regard.

---

\* *Introduction to Economic History, 1750-1950*, 1952, pp. 104-5.