
Is Capitalism Imperialist?

Videos:

“How Colonialism Changed Under Capitalism - Economic Update with Richard Wolff”
<https://www.youtube.com/watch?v=UhrWRr-vhl8> (5:47 minutes)

“Capitalism Is NOT Imperialism”
<https://www.youtube.com/watch?v=5wy4Sigqd3A> (4:16 minutes)

Guide:

The questions below will help students achieve a better understanding of the arguments made on either side of a contentious topic. Because these questions often touch upon statements made briefly in the videos, we recommend reading the questions before watching each video.

Students are encouraged to take notes during the videos, and it may be helpful for students to break into groups, each taking responsibility for only a few questions, before coming together for discussion.

Analysis Questions:

1. What are the opposing ideas in these two videos?
2. What is imperialism?
3. Richard Wolff said that before capitalism, imperialism was “a grab-and-take kind of expansion.” What did he mean by this?
4. Stephen Davies said that many people confuse capitalism and imperialism, and thus blame capitalism for “bad things that have happened in the past or in the present—the exploitation of poor people, mass famines, and the like.” Have you heard capitalism get blamed for these things?
5. Richard Wolff said that capitalism “wants to integrate the area it takes over into its own economy.” Is this a positive or negative? Why?
6. Stephen Davies described capitalism as “a system of the free exchange of goods and services between individuals, on a voluntary basis, under the rule of law and in a system of private property rights.” Did you learn anything from this description? Did it match the definition of capitalism you had prior? If not, how did it differ?
7. Which country did Richard Wolff describe as “the first modern capitalist empire”?
8. What type of power did Stephen Davies say is the key to imperialism?
9. Richard Wolff called capitalism “an expansive system.” What did he mean by this?
10. Stephen Davies said the British Empire was a “politically privileged group of people, backed by the military power of the state, establishing trade relations with people in another part of

the world that were not voluntary, and which were highly exploitative.” How does this differ from capitalism?

11. Richard Wolff said that when a country’s industry expands, it may not have enough land to produce the necessary amount of food for its workers, and may turn to colonization as a solution. Is this congruent with capitalism? Why/Why not?
12. Stephen Davies said the U.S. engaged in imperialism by backing the United Fruit Company’s exploitative trade relations with people in Central America. Did you know about this prior to watching the video? Does it surprise you that U.S. engaged in this type of imperialism? Why/Why not?
13. Richard Wolff said: “You might think of colonialism as the birth of the modern economy, and, like usual, the conditions of birth have a long lasting effect on what kind of societies you produce.” Do you think colonialism and imperialism affect our society today? If so, how?
14. Stephen Davies said that if capitalism had existed in place of imperialism, the victims of imperialism would instead have been allowed to engage in free trade, not only with the U.S. and Britain, but other countries as well. How might this have changed things? Would these people still have been exploited? Why/Why not?
15. The main point made by Richard Wolff is that capitalism requires expansion, and imperialism is one of the methods of expansion. Does this mean capitalism requires imperialism? Why/Why not?
16. The main point made by Stephen Davies is that unlike imperialism, capitalism relies on voluntary trade. Is this an important distinction? Why/Why not?
17. Did these two videos share any common ground? Were there any points on which they agreed? If so, what were they?
18. Is imperialism a thing of the past? Are there still remnants of it? If so, what are they?
19. Should one of the arguments we heard carry more weight than the other? If so, which one? Why?
20. Did you have an opinion on this topic before watching these videos? If so, what was it? Has your opinion changed? If so, how? What did you learn from these videos that affects your views on this topic?
21. What else would you like to learn about this topic?