

COMMENTARY

Continuing to fight the beast of the apocalypse: final reasons for a Critical Political Economy approach to Global Political Economy

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Critical Political Economy is a transdisciplinary field of enquiry that is gaining ever more popularity among scholars and activists alike. In addition to analysing social power relations that revolve around how humans collectively organise production and social reproduction over time and space, Critical Political Economy also problematises the resulting social inequalities and asymmetrical manifestations in private and public (state-)institutional settings. Particularly the various forms of exploitation that are constitutive to the continuation of global capitalism are brought into question rather than accepted as givens. Critical Political Economy not only offers a particular way of understanding the world, but also seeks to produce knowledge that allows for social emancipation and that ultimately contributes to the politicisation and the resilience of social struggles. Thus, while giving ontological primacy to the negative, Critical Political Economy is essentially committed to a positive ontology by animating and awakening radical imagination about alternative futures.

Key words criticism and critique • capitalism • social inequality • exploitation • emancipation • transformative praxis

Key messages

- Critical Political Economy not only analyses but also problematises the profound power asymmetries resulting from who produces what when where and how, as well as the ideational and institutional strongholds that (re-)create these asymmetries.
- Critical Political Economy explains social phenomena and power relations in and through the changing dynamics of global capitalism.
- Critical Political Economy goes beyond criticism and critique by seeking to explore and contribute to an emancipatory politics and an agenda for a transformative praxis.

To cite this article: Wigger, A. (2022) Continuing to fight the beast of the apocalypse: final reasons for a Critical Political Economy approach to Global Political Economy, *Global Political Economy*, 1(1): 188–196, DOI: 10.1332/AMGM8614

Introduction

This commentary both concludes the first issue of the new journal *Global Political Economy* and challenges not only scholars in our field whose work features within this volume but also those who will contribute to successive issues of this journal to remain conscious of the importance of knowing what we mean by, and leading debates about what is critical about, Critical Global Political Economy. Following [Johannes Jaeger's \(2022\)](#) piece in the current volume entitled 'Fighting the beast of the apocalypse: three fundamental reasons for a Critical Political Economy approach to Global Political Economy', and following from his, and Lipietz's, argument that the conditions within Global Political Economy cannot be understood nor theorised using one explanatory nor highly abstracted 'beast' alone, I postulate that the prefix 'critical' in the study of the global economy has probably never before been so much *en vogue* as it is today and worth fighting for. Particularly since the outbreak of the 2007–08 global economic and financial crisis, there has been a growing interest in the inherent contradictions of capitalism, the rise of global debt and the root causes of capitalist crises – all themes that take centre stage in Critical Political Economy theories and analyses. Indeed, who would not want to be critical at a time when global debt levels have reached historically unprecedented heights, heralding the advent of a crisis that may be far more dramatic than what we have witnessed since 2007–08? Moreover, even the most unwilling observers have to admit that the social inequalities and hardship exposed and exacerbated by the COVID-19 pandemic are linked to global capitalism, or that the relentless drive for profit-seeking has left behind a mammoth ecological footprint, a legacy of abuses of human rights and labour standards, the plundering of the global South and conflicts over natural resources. However, is even multidimensional critique, scepticism and reflexivity with respect to the downsides of the global economy sufficient to be critical?

The prefix 'critical' is a self-assigned label, and what it means to be critical is often not further elaborated upon ([Wigger and Horn, 2016](#)). With the increased usage of the term, inflationary tendencies may surface, risking that 'critical' is merely a rhetorical proclamation or 'a posh synonym for criticising' ([Sayer, 2009: 768](#)). This article explores 'the critical' in Critical Political Economy and argues that Critical Political Economy comes with a range of ontological and epistemological commitments that go beyond mere criticism or critique. In particular, the role of explanatory critique in informing an emancipatory and transformative agenda is identified as the crux of what it means to be critical. The first section of this article sketches the key ontological tenets, while the second discusses the role of normative claims and contrasts Critical Political Economy with what is commonly referred to as 'mainstream' political economy, teasing out some key ontological, epistemological and methodological differences. The third section provides an overview of Critical Political Economy research communities and academic outlets that feature Critical Political Economy research. Of course, this article does not attempt to offer a canonical 'state-of-the-art' account of different Critical Political Economy approaches and research (see [Keucheyan, 2013](#) for a comprehensive overview that goes beyond this sketchy portrayal of the basic ontological premises).

Critical Political Economy: an ontological primer

Critical Political Economy long used to be linked to Western Marxism, and in particular the Frankfurt School, or, at least, in canonical overviews, Marxist or Marxist-inclined approaches have almost routinely been labelled critical. Indeed, Karl Marx, through

his engagement, among others, with the idealist philosopher Georg Wilhelm Friedrich Hegel, has laid the foundations of critical thought. His philosophy of science, method of enquiry and his understanding of the theory–practice relationship continues to be central to Critical Political Economy. However, the prefix ‘critical’ is no longer associated with a single theoretical approach, and also pertains to feminist, reflexive, postcolonial, postmodern or poststructuralist approaches, and approaches committed to a post–positivist epistemology more generally (Linklater, 1992). The famous distinction between ‘critical’ and ‘problem-solving’ theory by Robert Cox (1981; 1986), one of the key exponents of Critical Political Economy, has levelled the road for a wide range of approaches that go beyond Marx. Then again, Cox, through popularising the work of the Italian Marxist Antonio Gramsci (1891–1937), also ensured the continuation of Marxist legacy in the field of Global Political Economy, where Critical Political Economy constitutes a major pillar. Yet, Critical Political Economy spans several disciplines, and is therefore truly transdisciplinary in nature. In fact, Marx was also writing at a time when Economics, Sociology, Political Sciences were not yet established as separate disciplines.

The field of Global Political Economy asks who produces what, when, where and how; how this translates in social power relations; and by extension, how the dynamic interplay of agents shaping and contesting how production is being organised and governed becomes manifest in governmental and non-governmental institutions. Critical Political Economy takes this a step further by not only analysing but also problematising the resulting social order, and the underlying ideational and material (production) structures, as well as the institutional strongholds that create and recreate this order. As Cox (1996: 88) defined it, Critical Political Economy asks how this order came about, what the key mechanisms of power are and whether it is about to change. Most Critical Political Economy approaches, and most certainly historical materialist or Marxist, including Gramscian approaches, are rooted in an essentialist understanding of social reality, which entails that humans need to produce and reproduce to ensure their survival. These biological life requirements are satisfied through interacting with nature and with each other. The labour invested in the fulfilment of all the human wants and needs is usually a collective endeavour, and leads to social power relations. In the words of Cox (1986: 1), production ‘creates the material basis for all forms of social existence, and the ways in which human efforts are combined in productive processes affect all other aspects of social life’. The (re-) production of everyday life through labour lies at the foundation of every economic and political system, and the contemporary form through which production and social reproduction are collectively organised is capitalist in nature.

In contrast to the vast majority of political economists, who are reluctant to engage with capitalism, or merely mention capitalism in passing only, Critical Political Economy explains social phenomena and power relations in and through capitalism. While the social power relations emanating from the capitalist organisation of (re-) production change over time, they are fundamentally skewed: the vast majority of people have to sell their labour power in return for a wage, and a minority, owning the means of production, extracts surplus value from labour in the form of a non-compensation of labour time. The accumulation of surplus capital through exploitation lies at the heart of social struggles; yet, in addition to the capital–labour nexus, exploitation can also become manifest alongside sex, gender, age, race, ethnicity and people with different abilities or sexual orientation. Exploitation also takes place

'outside' the immediate circuit of commodity production, trade and finance, namely the sphere of social reproduction, such as child, health and elderly care, education, family life and sexuality – all spheres that are constitutive to the accumulation of capital at a given historical juncture. The accumulation of capital takes place under competitive conditions, erecting hierarchies in wealth and power within and across geographical regions. Moreover, it is never linear, exponential or unproblematic but pervaded by a range of contradictions, which can intensify and ultimately lead to capitalist crises. States codify, legitimise and represent the various social and spatial inequalities, and at the same time reproduce state power by trying to stabilise the continuation of the accumulation of capital.

Based on this integrated understanding of the realm of politics, society, the state and economic production, Critical Political Economy is ontologically equipped to analyse the totality of social life and to ask the big questions, without losing sight of concrete and detailed phenomena. As Marx (1999 [1894]: 557) reminds us, if everything was as it appeared on the surface, there would be no need for science, which is why Critical Political Economy first and foremost seeks to deconstruct and demystify entrenched power asymmetries and forms of exploitation, domination or repression, and explain them through the dynamics and contradictions arising from the capitalist organisation of production, and its variegated manifestations throughout time and place. Critical Political Economy not only seeks to expose but also to condemn the conditions of inequality, exploitation and oppression within capitalism. As Marx (1999 [1894]) demonstrated in *Capital. A Critique of Political Economy*, it is impossible to talk about capitalism without critiquing it. Critical Political Economy also challenges research that does not question the prevailing capitalist order, and thereby implicitly or explicitly legitimises, reproduces and reaffirms this order. Such research is often antagonistically labelled as 'mainstream' research, in order to demarcate critical research vis-à-vis established theories, forms of enquiry and methods. Then again, Critical Political Economy should not be conflated with mere criticism of the system, or disagreements and repudiations of existing theories and scholarship, although both elements are important key features. The distinction between 'critique' and 'criticism' is important here. While 'criticism' merely implies making a negative judgement, 'critique' refers to an enquiry into how truth claims are reached and legitimised as a naturalised state of affairs, and how such truth claims authoritatively inform social practices (Sayer, 2009). If Critical Political Economy were merely about criticising capitalist structures or unravelling scientific orthodoxies, taken-for-granted assumptions or truth claims, it would be a redundant prefix. Throughout history, academics have consistently challenged academic ideas, refuted dominant common sense knowledge claims and practices informed by such knowledge. Certainly, critique is a first important step but posing new questions and reopening established intellectual terrains is an academic virtue that all scientists should practice, regardless of whether they are critical or not. Knowledge and ideas are always fallible and thus disputable, which is why academics should continuously challenge and re-search their answers, or as Marx famously stated, *de omnibus dubitandum* – we should always have doubts about everything.

But if criticising capitalist structures or refuting existing academic ideas and approaches does not suffice for appropriating the prefix 'critical', what then does make Critical Political Economy critical? As Cox (1996: 90) has famously stated, an integral part of critical scholarship is not only to explain and critique structures in

the existing social order but also to formulate coherent visions of alternatives that allow for transcending this order. Critical Political Economy, in other words, comes with an emancipatory and transformative commitment to build a more equal and just society. The theme of emancipation implies a unification of theory and practice: explanatory critique should contribute to the politicisation and the resilience of social struggles revolving around the various capitalist forms of exploitation, and contribute actively to imagining alternative futures. Critical Political Economy may thus start out by giving ontological primacy to the negative, but it ultimately seeks to raise awareness about positive utopias. At the same time, Critical Political Economy should not be confused with doctrinal finality, totalising or rigid ideologies and dogmatism. As Gill (2012: 519) put it, ‘critical thought can neither be singular, nor imprisoned by practices of theoretical closure’. Therefore, emancipatory social forces, or what Gramsci referred to as a ‘collective intellectual’, are by definition composed of a plurality of forms of the philosophy of praxis. Multiple imaginary futures and horizons of common possibility can co-exist, coincide or even contradict themselves. Ideally, through dialogue new political imaginaries, interventions and alliances can be convoked and new political spaces opened up.

Critical versus mainstream Political Economy, and questions of epistemology and methodology

Critical Political Economy, and in particular Marxist and Marxist-inclined approaches, have long been overshadowed by orthodox platitudes and sometimes polemically dismissed as biased, normative and notoriously unscientific, and as lacking the necessary objectivity and scholarly distance to the research object. As a result, Critical Political Economy has been marginalised in mainstream academic outlets, silenced or simply gone unmentioned. Although today no self-respecting political economy textbook can eclipse critical theories and approaches, in many Political Sciences departments, and even in the popular Global Political Economy Bachelor and Master programmes, the spectre of theoretical pluralism is still too often confined to textbooks only.

Indeed, Critical Political Economy comes with a strong normative commitment to a more just and egalitarian society, and it seeks to explore and elucidate the theme of human emancipation. However, this does not render Critical Political Economy more normative than the ostensibly value-neutral mainstream approaches. Conflating ‘critical’ with ‘normative’ is a widespread misconception that perceives positivist epistemologies as synonymous with ‘science’, or what is sometimes somewhat presumptuously referred to as ‘normal’ science (see Kurki and Wight, 2007; Wigger and Horn, 2016). It is rooted in the positivist epistemological understanding that researchers can effectively distinguish between facts and values, and objectively perceive the subject of enquiry, and thus take a sort of Archimedean point of reference. Critical Political Economy rejects the claim to value neutrality and the possibility of a radical subject–object separation. Value-free science is not possible because every ontology, and thus also theory, is normative and thus political. As Cox (1986: 207) has famously stated, ‘theory is always for someone and or some purpose’. Theories that do not reveal or question existing structures of social inequalities and oppression, implicitly or explicitly reaffirm the existing order and thus take a normative stance. Then again, theories are like filters that select, eliminate and

highlight certain aspects of social reality, and thereby inevitably create and distort this reality. Therefore, scholars should be aware of the value-bound nature of all theories, and state underpinning values and norms that informs their research more explicitly and more openly.

Critical Political Economy cannot subscribe to a positivist epistemology also for ontological reasons. While most theories, as a reflection of the perceived ontology, privilege either agency or structure, the ideational or the material, Critical Political Economy approaches usually theorise the dialectical interplay of all four ontological dimensions without regressing into structural determinism, voluntarism or meaningless eclecticism. Although humans upon birth enter a materially and ideationally pre-structured world, genuine importance is assigned to transformative agency, understood as overcoming and acting against rather than reproducing social structures. By perceiving the future as open-ended, and transformative agency as changing the course of history, there is no room for dogmatic orthodoxies or a closed teleology, or a reductionist understanding of humans as mere bearers of a cause-effect relationship. Although social structures cannot be altered easily or immediately in the foreseeable future, neither the realm of structure and agency nor the ideational or the material is fixed. Then again, capitalism entails a range of abstract and recurrent contradictions that can be transhistorical and to some degree objective to capitalism; yet, this does not mean that social reality in capitalism can be understood through static theoretical concepts. As there can be no assumed, law-like generalisations or universal truths deduced from theories, this has epistemological consequences: a 'plug-and-play' approach that gives primacy to mere theory testing, or what is sometimes also referred to as 'theoreticism' is ruled out by definition and empirical observations cannot validate or, in a Popperian sense, falsify hypothesised cause-effect relations (see [Popper, 1963](#)). One of the pitfalls of theoreticism is that analyses and propositions are developed to make them fit the theoretical assumptions, that is, theories determine what the researcher observes or believes, namely, a repetition of socio-economic patterns and outcomes. In the academic mainstream, questions of epistemology and methodology tend to take priority over ontology ([Wight, 2006](#)), or ontological questions are simply ignored or declared metaphysical, and thus unscientific to deal with. Scholars accordingly adopt a particular epistemological conception of what social science ought to be, and then make the social ontology fit that conception ([Buch-Hansen and Wigger, 2011](#): 11). Critical Political Economy research seeks to break with such epistemological fallacies by giving primacy to ontology over epistemology.

Critical Political Economy is essentially pluralist and thus open to a combination of various methods as long as they are compatible with the ontological and epistemological assumptions. As regards methodology, common pathways or research strategies are the method of abstraction, retroduction and conjunctural analysis. The method of abstraction consists of the iterative and dialectical moving back and forth between the abstract and the concrete, condensed, focused empirical realm. This implies that theories, whether about capitalism or other modes of production, should evolve through the dialectical interplay between the abstract and the concrete. After all, abstract theory, while important, is not all-determining and needs constant adjustment and re-evaluation in light of a changing social reality ([Cox, 1986](#): 209). This is also where retroduction comes in. Rather than departing from a general law about the nature of social reality and its causal mechanisms (deduction), or

collecting a wide range of empirical observations aimed at revealing such a general law (induction), retroduction identifies the structures and mechanisms that are responsible for the occurrence of a phenomenon through a continuing process of confrontation between theoretical presumptions and 'evidential statements generated in and through transitive enquiry' (Jessop, 2005: 43). Last but not least, conjunctural analysis is the strategy to investigate the totality of developments across agency, structure, whereby the ideational and the material are analysed in an integrative manner (Jessop, 2008). Of course, conjunctural analysis is demanding and often exceeds the capacity of individual researchers, which is why critical research should be seen as a collective endeavour (Jaeger, 2019: 108).

The coming of age of Critical Political Economy

Over the past decades, a thriving interdisciplinary Critical Political Economy research community with its own institutionalised scholarly networks, conferences, debates, specialised journals and book series has evolved. Exemplary is the Critical Political Economy Research Network (CPERN), established in 2005, which is a leading forum that brings together scholars and activists from a vast array of disciplines. CPERN scholars have been active in key debates of our time, such as the effects of the 2008 global economic crisis and the subsequent Eurozone crisis (Huke et al, 2015; Jaeger and Springler, 2016), the increasingly authoritarian and disciplinary approach taken by governments (Bruff, 2014; Tansel, 2017), the global rise of the far-right (Worth, 2019), or the transformation of the workplace in the 'digital age' and emerging dissent in digital spaces (Moore, 2018; 2019). Another important hub is the International Initiative for Promoting Political Economy (IIPPE), founded in 2006, which welcomes all progressive brands of political economy, or the successful blog Progress in Political Economy (PPE), which features contemporary Critical Political Economy research and debates, and which recently has been branching out in a book series with the same name. Among the academic journal outlets that feature Critical Political Economy research are *Capital & Class*, *Antipode*, *Economy & Society*, *Globalizations*, *New Political Sciences*, *New Political Economy* and now, a journal set to rise in the ranks very quickly, *Global Political Economy*.

Conclusion

Critical Political Economy is committed to a sustained ontological enquiry about the contradictions of global capitalism and the social struggles revolving around various forms of exploitation. While the same struggles can be analysed from a mainstream perspective, Critical Political Economy goes beyond mere analysis by seeking to prepare the ground for political alternatives that improve the conditions of social life. To be critical should therefore be more than just a rhetorical assertion and be accompanied by an emancipatory praxis. Importantly, Critical Political Economy does not prescribe a fixed pathway towards such an alternative order but rather entails a plurality of philosophies of praxis. Leaving the comfort zones of mere capitalist critique and envisaging a non-capitalist future may seem as a dauntingly naive endeavour. Alternative visions are always incomplete and imperfect and replete with contradictions. Yet, the mere possibility of envisioning a different world already holds the prospect of it becoming a viable project, particularly if we

understand utopianism as ‘perpetually exploring new ways to perfect an imperfect reality’ (Niman, 1997: 302). Spelling out utopias as we continue to fight the proverbial beast of the apocalypse already entails a presentiment of how to get to the envisaged future society.

Acknowledgements

I would like to thank the editors-in-chief, Phoebe Moore and Mònica Clua-Losada, for their invaluable comments and support for this article.

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Conflict of interest

The author declares that there is no conflict of interest.

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