Was there a world before 11 September 2001? Some believe that the United States' decision to intervene militarily around the world dates from that day. It is, then, useful to recall that in the course of the 1990s, the number of armed US military interventions around the world was higher than in the period 1945-1990 (according to a study by the US Congress). [1]

This is not to deny that the programme of the Bush administration involves a considerable deepening of a process that had already been underway for more than a decade. The objective is to consolidate the status of the US as sole superpower, and its hegemonic position, unequalled in the history of capitalism over the last two centuries.

The speeding up of the process is evident firstly from the considerable increases in the military budget. Clinton had already contributed in pushing an increase of US$112 billion through Congress over the period 1999-2003. Under Bush, the budget for national defence rose to US$304 billion in 2001 (it was voted through before September 11) and to US$351 billion in 2002. It will rise to US$396 billion in 2003 and is set to reach US$470 billion by 2007.

These sums support massive weapons programmes which primarily benefit a handful of big groups (Lockheed Martin, Boeing, Raytheon, General Dynamics, Northrop Grumman) which receive nearly half the Pentagon's orders. These groups have emerged from a wave of concentrations that began in 1993 and took place under the attentive eye and with the support of financial capital and the pension funds, but also the financial analysts and consultants who have set the frontiers of industrial restructuring and pocketed appreciable commissions. For the weapons groups as in other sectors, the 'creation of value for the shareholder' necessitates reduced wage costs and increased sales. The latter requires increased purchases by the Defense department and increased exports. The result: between 11 September 2001 and the end of August 2002, the S&P index (of the 500 leading share prices on Wall Street) lost 20%, while the share prices of the big defence companies rose by nearly 10%.

The big arms groups can derive another element of satisfaction from the situation created since 11 September, with the establishment of a bureau of national security. The arms groups are well placed to undertake the technological developments necessary to improve the security of computing infrastructures in transport and telecommunications, and various technologies already developed for military need can quite easily be adapted to the 'civil' security market. Moreover, Congress and the states have started to considerably strengthen regulation in security matters, which can only place these groups in a highly advantageous position, given their close links to and complicity with the government. Thus the big defence groups form the framework of the 'military-security complex' which has emerged at the beginning of this century in the United States.

The US military-security complex is also developing new weapons systems. In a context where the globalisation of capital accelerates social devastation, the preparation of 'urban wars' (the expression employed by the Pentagon experts) fought by soldiers equipped with hyper-sophisticated weapons, occupies a big place in the military budgets. The aim is to wage war against the populations of immense agglomerations of the countries of the South and eventually against the 'dangerous classes' of the cities of the North.

War economy and financial markets

The globalisation of capital and the militarisation of the planet are linked. [2] Contrary to neo-liberal discourse,
globalisation does not represent the highest stage of peace. The US occupies a central place in the two processes. Its accelerated militarisation meets several objectives. It strengthens the domination of US imperialism against potential enemies, both real and imaginary. It also seeks to create a threshold effect in relation to the allied countries, incapable of developing programmes of an equivalent breadth to the system of anti-missile defence (estimated cost: more than US$50 billion) or the FX-35 fighter plane (estimated cost: more than US$100 billion). Then, there is the criminalisation of social resistance, which goes hand in hand with the significant restrictions on civil liberties imposed by governments since 11 September 2001, signals that all those who contest the globalisation of capital are potential enemies, who merit being dealt with in a military fashion. Moreover, as we have seen, it satisfies the military-industrial complex and allows it to extend its influence into the civilian domain thanks to the growth of the security industry.

This war economy is being built in a context very different from that which prevailed in the post war decades. The situation then was different on both the macroeconomic (high growth and social progress in the developed countries) and geopolitical (the US and USSR organized the division of the world to their own benefit) levels. Since the end of the 1970s, financial capital has re-established a dominant position. The financial markets have become the central institutions of capitalism since the 1980s and 1990s. They have allowed capital to concentrate its power in relation to labour and allowed the bourgeoisie and the rentier class to enrich themselves considerably.

However, neither the considerable increase in the rate of exploitation of the workforce, nor the opening of new markets in Russia and Eastern Europe have restored capitalism's youth. On the planetary scale, the extension of capital and the property relations on which it is founded has not produced a sustainable and significant growth of the accumulation of capital for two decades.

The dominance of financial capital is both a consequence and a major component of this situation. For the rhythms of financial capital are based on the necessity of pocketing the income from its financial assets in the shortest possible time. At the same time, its mode of functioning accentuates the predatory traits of capitalism. "Après moi le déluge! is the watchword of every capitalist and every capitalist nation" (Capital, volume 1, Part III, chapter 10). Marx's comment acquires a singular topicality when one looks at the balance sheet of privatisation-liquidation and the measures of deregulation organized by financial capital across the planet. Africa, south Asia and Latin America have all been plunged into chaos.

In this context, the 'war economy' and the unlimited war that it involves are integrated in the functioning and 'confidence' of the financial markets. Thus, the US financial analysts envisage a stock market boom that could be created thanks to the 'emotional buying' of defence company stocks following the breakout of a war against Iraq. [3] This 'emotion' is of course buttressed by the more tangible prospect of taking control of Iraq's oil, an objective that is no longer even hidden by vice-president Cheney. The predator economy is no longer a phenomenon limited to the countries of Africa, where war breeds armed bands within a 'mode of destruction' (in the sense that one speaks of a mode of production). The military interventions by the US and NATO, which are increasingly numerous, lead to the destruction of infrastructures of production which people need to live. However, in the context of instability and uncertainty that has characterized the capitalist economies for 20 years, they only open limited perspectives for investment.

During the first half of the 20th century inter-imperialist rivalry pushed humanity towards the abyss of two world wars. Today there is no denying the scale of the antagonisms between the big capitalist industrialized countries, but other factors, like the gap between the military power of the US and that of the other developed countries, forbid the transformation of economic and trade conflicts between the countries of the transatlantic zone into military confrontation. [4] That doesn't mean that the era of imperialism in the early 21st century will be any more peaceful, as shown by the multiplication of wars and interventions by the US and EU countries' armies.
Imperialism and war

The term ‘imperialism' has not had a very good press in radical and even Marxist milieux; the preferred term is that of ‘empire', generally reduced to the case of the US. It has, on the other hand, reappeared in the financial press since 11 September and has even been 'theorized' by Robert Cooper, adviser to Tony Blair on diplomatic affairs. Military intervention is necessary, it is argued, and should be followed by close supervision of (or the establishment of a protectorate over) the countries that have been plunged into chaos. These forms of neo-colonialism would be organized under the auspices of the 'international community' - that is, the countries that dominate the planet and the international organizations (IMF, World Bank, NATO) whose programmes they dictate. The US has neither the intention nor the possibility of managing world chaos on its own. The carve up of Argentina was not the deed of the 'US empire', but of the financial capital of the US and EU.

The reservations expressed by the EU countries in relation to US 'unilateralism' are not then based essentially on disagreement about the globalisation of capital. They are witness to their fear of being marginalized in the management of the 'affairs of the world' and, in the short term, witnessing a 'unilateral' division of the Iraqi booty. Hence the increased military budgets in the biggest EU countries.

[1] Just before the September 11 attacks, "according to the Defense department, more than 60,000 US military were carrying out operations and exercises in around 100 countries." Los Angeles Times, January 6, 2002.

