

# Modern U.S. Racial Capitalism

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In recent years, “racial capitalism” has ascended across the humanities and social sciences. It has arisen as a conceptual framework to understand the mutually



constitutive nature of racialization and capitalist exploitation, *inter alia*, on a global scale, in specific localities, in discrete historical moments, in the entrenchment of the carceral state, and in the era of neoliberalization and permanent war.<sup>1</sup> This increased interest, interdisciplinary and multidisciplinary in nature, is conveyed in the myriad race and capitalism debates, including between political scientist Michael Dawson and feminist philosopher Nancy Fraser; in the initiation of the multi-institution Race and Capitalism Project; in the formation of the racial capitalism working group in the Center for the Study of Social Difference at Columbia University; in the convening of the October 2017 Race and Capitalism: Global Territories, Transnational Histories symposium at the University of California, Los Angeles; and in *Boston Review*’s Winter 2017 forum, “To Remake the World: Slavery, Racial, Capitalism, and Justice,” which featured writings from historians, political scientists, and Africana Studies scholars.<sup>2</sup> As Michael Ralph and Maya Singhal argue in their critical article “Racial Capitalism,” the influence of this framework is attributable to the 1983 publication of Cedric Robinson’s *Black Marxism: The Making of the Black Radical Tradition*.<sup>3</sup> However, the republication of this text in 2000, with a new preface by the author and a foreword written by Robin D. G. Kelley, is perhaps more significant in dating this conceptual turn, given that the overwhelming majority of the scholarship on racial capitalism has been published in the past twenty years.

For Robinson, racial capitalism describes how “the development, organization, and expansion of capitalist society pursued essentially racial directions,” as did social ideology and political practice. Further, “as a material force, then, it could be expected that racialism would inevitably permeate the social structures emergent from capitalism.”<sup>4</sup> Capitalism, Robinson contends, did not represent a radical rupture from or a negation of feudalism, but rather an extension of its racialism into “the larger tapestry of the modern world’s political and economic relations.”<sup>5</sup> As such, it was not capitalism that shaped modern European civilization, but rather European civilization that gave capitalism its world-historical and sociopolitical character.<sup>6</sup> Racial capitalism, in other words, was the continuation of “the social, cultural, political, and ideological complexes of European feudalisms”—that is, its “racial, tribal, linguistic, and regional” antagonisms—into the capitalist form.<sup>7</sup> Thus, Robinson argues that the primary distinction between feudalism and capitalism was in “the increasingly uneven character of development among European peoples themselves and the world beyond” and in its consolidation of race in the nineteenth century as the preeminent “rationalization for the domination, exploitation, and/or extermination of non-‘Europeans.’”<sup>8</sup>

In their critique of racial capitalism as a conceptual framework, Ralph and Singhal question whether Robinson’s “point of departure—a misguided reading of [Karl] Marx coupled with a masculinist theoretical tradition that draws upon an essentialist rendition of African culture—provides enough nuance to theorize capitalist accumulation for those of us interested in diverse genres of social difference.”<sup>9</sup> They rightfully note that, in his sweeping rejection of Marxism, Robinson overlooks the ways that numerous racialized radicals, from Frantz Fanon to Sylvia Wynter, “have fashioned Marxism into a critical method concerned with historicizing capital and theorizing dialectics.”<sup>10</sup>

However, in their wholesale dismissal of racial capitalism based largely on Robinson’s perceived misapprehensions—drawn overwhelmingly from the preface to the 2000 edition of *Black Marxism*—Ralph and Singhal misrecognize the framework’s power and potential. Racial capitalism, they assert, merely analyzes the racial foundations of capitalism while overlooking the “strict forms of discipline based on gender, sexuality, race, national origin, ability, character, and intelligence”—considerations better addressed by “forensics of capital.”<sup>11</sup> Their assumption is that, in emphasizing race, other ascriptive categories necessarily fall by the wayside. However, one need only look to the work of the Black Communist leader and theorist Claudia Jones to see how a focus on the racial foundations of capitalism can open up, as opposed to foreclose, more complex analyses. Even as she maintained that the “Negro question in the United States is *prior* to, and not equal to the woman question,” Jones nonetheless illuminated the manifold ways that Black women were oppressed under racial capitalism, including their superexploitation in the labor market, their marginalized status as Black women, their subjection to white chauvinism, their exclusion from unions, and the intensified effects of warmongering and militarism on their families and livelihoods.<sup>12</sup>

Like Jones, throughout the twentieth century a number of Black anticapitalist thinkers articulated a framework synonymous with racial capitalism in their analyses of the Negro Question, Black self-determination, and imperialism that offered the nuance purportedly lacking in Robinson's conceptualization. Stated another way, in placing the history, conditions, and experiences of African descendants at the center of their analysis and critique of capitalist accumulation, Jones, W. E. B. Du Bois, James Ford, the Sojourners for Truth and Justice, Esther V. Cooper Jackson, Walter Rodney, and James Boggs, among many others, approximated theories of racial capitalism that were sufficiently sophisticated "to explain the broad range of dynamics we seek to study."<sup>13</sup>

Drawing on the intellectual production of twentieth-century Black anticapitalists, I theorize *modern U.S. racial capitalism* as a racially hierarchical political economy constituting war and militarism, imperialist accumulation, expropriation by domination, and labor superexploitation.<sup>14</sup> The *racial* here specifically refers to Blackness, defined as African descendants' relationship to the capitalist mode of production—their structural location—and the condition, status, and material realities emanating therefrom.<sup>15</sup> It is out of this structural location that the irresolvable contradiction of value minus worth arises. Stated differently, Blackness is a capacious category of surplus value extraction essential to an array of political-economic functions, including accumulation, disaccumulation, debt, planned obsolescence, and absorption of the burdens of economic crises.<sup>16</sup> At the same time, Blackness is the quintessential condition of disposability, expendability, and devalorization.

My operationalization of capitalism follows Oliver Cromwell Cox's explication in *Capitalism and American Leadership*.<sup>17</sup> Modern U.S. racial capitalism arose in the context of the First World War, when, as Cox explains, the United States took advantage of the conflict to capture the markets of South America, Asia, and Africa for its "over-expanded capacity."<sup>18</sup> Cox further expounds upon this auspicious moment of ascendant modern U.S. racial capitalism thus:

By 1914, the United States had brought its superb natural resources within reach of intensive exploitation. Under the stimulus of its foreign-trade outlets, the financial assistance of the older capitalist nations, and a flexible system of protective tariffs, the nation developed a magnificent work of transportation and communication so that its mines, factories, and farms became integrated into an effectively producing organism having easy access to its seaports.... [Likewise,] further internal expansion depended upon far greater emphasis on an ever widening foreign commerce.... Major entrepreneurs of the United States proceeded to step up their campaign for expansion abroad. The war accentuated this movement. It accelerated the growth of [modern] American [racial] capitalism and impressed upon its leaders as nothing had before the need for external markets.<sup>19</sup>

Relatedly, Peter James Hudson argues that the First World War fundamentally changed the terms of order of international finance, allowing New York to compete with London, Paris, and Berlin for the first time in the realm of global banking. This was not least because the Great War "drastically reordered global credit flows," with the United States transforming

from a debtor into a creditor nation.<sup>20</sup> In addition to Latin American and Caribbean nations and businesses turning to the United States for financing and credit, domestic saving and investment patterns were altered to the benefit of imperial financial institutions like the City Bank.<sup>21</sup>

Although the United States is, to use Cox's terminology, more a "lusty child of an already highly developed capitalism" than an exceptional capitalist power, the nation perfected its techniques of accumulation through its vast natural wealth, large domestic market, imbalance of Northern and Southern economies, and, importantly, through its lack of concern for the political and economic welfare of the overwhelming masses of its population, least of all the descendants of the enslaved.<sup>22</sup> Modern U.S. racial capitalism is thus sustained by military expenditure, the maintenance of an extremely low standard of living in "dependent" countries, and the domestic superexploitation of Black toilers and laborers. Cox notes that Black labor has been the "chief human factor" in wealth production; as such, "the dominant economic class has always been at the motivating center of the spreads of racial antagonism. This is to be expected since the economic content of the antagonism, especially at its proliferating source in the South, has been precisely that of labor-capital relations."<sup>23</sup> In a general sense, racial capitalism in the United States constitutes "a peculiar variant of capitalist production" in which Blackness expresses a structural location at the bottom of the labor hierarchy characterized by depressed wages, working conditions, job opportunities, and widespread exclusion from labor unions.<sup>24</sup>

Furthermore, modern U.S. racial capitalism is rooted in the imbrication of anti-Blackness and antiradicalism. Anti-Blackness describes the reduction of Blackness to a category of abjection and subjection through narrations of absolute biological or cultural difference; ruling-class monopolization of political power; negative and derogatory mass media propaganda; the ascent of discriminatory legislation that maintains and reinscribes inequality, not least various modes of segregation; and social relations in which distrust and antipathy toward those racialized as Black is normalized and in which "interracial mass behavior involving violence assumes a continuously potential danger."<sup>25</sup> Anti-Blackness thus conceals the inherent *contradiction* of Blackness—*value* minus *worth*—obscuring and distorting its structural location by, as Ralph and Singhal remark, contorting it into only a "debilitated condition."<sup>26</sup> Antiradicalism can be understood as the physical and discursive repression and condemnation of anticapitalist and/or left-leaning ideas, politics, practices, and modes of organizing that are construed as subversive, seditious, and otherwise threatening to capitalist society. These include, but are not limited to, internationalism, anti-imperialism, anticolonialism, peace activism, and antisexism.

Anti-Blackness and antiradicalism function as the *legitimizing architecture* of modern U.S. racial capitalism, which includes rationalizing discourses, cultural narratives, technologies of repression, legal structures, and social practices that inform and are informed by racial capitalism's political economy.<sup>27</sup> Throughout the twentieth century, anti-Blackness propelled the "Black Scare," defined as the specter of racial, social, and economic domination of

superior whites by inferior Black populations. Antiradicalism, in turn, was enunciated through the “Red Scare,” understood as the threat of communist takeover, infiltration, and disruption of the American way of life.<sup>28</sup> For example, in the 1919 Justice Department Report, *Radicalism and Sedition Among the Negroes, As Reflected in Their Publications*, it was asserted that the radical antigovernment stance of a certain class of Negroes was manifested in their “ill-governed reaction toward race rioting,” “threat of retaliatory measures in connection with lynching,” open demand for social equality, identification with the Industrial Workers of the World (IWW), and “outspoken advocacy of the Bolshevik or Soviet doctrine.”<sup>29</sup>

Here, anti-Blackness, articulated through the fear of the “assertion of race consciousness,” was attached to the IWW and Bolshevism—in other words, to anticapitalism—to make it appear even more subversive and dangerous. Likewise, antiradicalism, expressed through the denigration of the IWW and Soviet Doctrine, was made to seem all the more threatening and antithetical to the social order in its linkage with Black insistence on equality and self-defense against racial terrorism. In this way, “defiance and insolently race-centered condemnation of the white race” and “the Negro seeing red” came to be understood as seditious in the context of modern U.S. racial capitalism.

The link between my theory of modern U.S. racial capitalism and Robinson’s catholic theory of racial capitalism, beyond his “suggest[ion] that it was there,” is vivified through the prison abolitionist and scholar Ruth Wilson Gilmore, who writes: “Capitalism...[is] never not racial.... Racial capitalism: a mode of production developed in agriculture, improved by enclosure in the Old World, and captive land and labor in the Americas, perfected in slavery’s time-motion, field factory choreography, its imperative forged on the anvils of imperial war-making monarchs.”<sup>30</sup> Racial capitalism, she continues, “requires all kinds of scheming, including hard work by elites and their compradors in the overlapping and interlocking space-economies of the planet’s surface. They build and dismantle and reconfigure states, moving capacity into and out of the public realm. And they think very hard about money on the move.”<sup>31</sup> Perhaps more than Gilmore, though, my approach aligns with that of Neville Alexander as described by Hudson.<sup>32</sup> Like Alexander, who focused on South Africa, I offer a particularistic understanding of racial capitalism, mine being rooted in the political economy of Blackness and the legitimating architectures of anti-Blackness and antiradicalism in the United States. Gilmore qua Robinson offers a more universalist and transhistorical conception. Like Alexander, my theory of modern U.S. racial capitalism is primarily rooted in (Black) Marxist-Leninists and fellow travelers. This is an important epistemological distinction: whereas Robinson finds Marxism-Leninism to be, at best, inattentive to race, my theory of modern U.S. racial capitalism is rooted in the work of Black freedom fighters who, *as Marxist-Leninists*, were able to offer potent and enduring analyses and critiques of the conjunctural entanglements of racialism, white supremacy, and anti-Blackness, on the one hand, and capitalist exploitation and class antagonism on the other hand.<sup>33</sup>

Although Robinson draws on scholars like Fernand Braudel, Henri Pirenne, David Brion Davis, and Eli Heckscher to understand European history, socialist theory, and the European working class, the work of Black Marxists like James Ford, Walter Rodney, Amílcar Cabral, and Paul Robeson offer me those same intellectual, historical, and theoretical resources. Finally, I agree with Alexander that the resolution to racial capitalism is antiracist socialism, not a cultural-metaphysical Black radical tradition.

In what remains of this essay, I will draw on the work of Black Marxist-Leninists and anticapitalists to explicate the defining features of modern U.S. racial capitalism—war and militarism, imperialist accumulation, expropriation by domination, labor superexploitation, and property by dispossession. In this, I demonstrate that their critiques and analyses offer a blueprint for theorizing modern U.S. racial capitalism.

War and militarism facilitate the endless drive for profit. Military conflicts between imperial powers result in the reapportioning of boundaries, possessions, and spheres of influence that often exacerbate racial and spatial economic subjection. War and militarism also perpetuate the endless construction of “threats,” primarily in racialized and socialist states, against which to defend progress, prosperity, freedom, and security. The manufacturing of conflict legitimates the mobilization of extraordinary violence to expropriate untold resources that produce relations of underdevelopment, dependency, extraversion, and disarticulation in the Global South. Moreover, the ruling elite and labor aristocracy in imperialist countries, not least the United States, wage perpetual war to defend their way of life and standard of living against the racialized majority who, because they would benefit most from the redistribution of the world’s wealth and resources, represent a perpetual threat.

Here, Du Bois’s 1915 essay, “The African Roots of War,” is instructive.<sup>34</sup> Though he does not directly analyze the United States, he nonetheless demonstrates how racism, white supremacy, and the plunder of Africa underpinned the capitalist imperialist war that engulfed the world from July 1914 to November 1918—a war that catapulted the United States into the center of the capitalist world system. Using Du Bois’s own words, Hubert Harrison, the father of Harlem radicalism, makes the direct link:

But since every industrial nation is seeking the same outlet for its products, clashes are inevitable and in these clashes beaks and claws—armies and navies—must come into play. Hence beaks and claws must be provided beforehand against the day of conflict, and hence the exploitation of white men in Europe and America becomes the reason for the exploitation of black and brown and yellow men in African and Asia. And, therefore, it is hypocritical and absurd to pretend that the capitalist nations can ever intend to abolish wars.... For white folk to insist upon the right to manage their own ancestral lands, free from the domination of tyrants, domestic and foreign, is variously described as “democracy” and “self-determination.” For Negroes, Egyptians and Hindus to seek the same thing is impudence.... Truly has it been said that “the problem of the 20th century is the problem of the ‘Color Line.’” And wars are not likely to end; in fact, they are likely to be wider and more terrible—so long as this theory of white domination seeks to hold down the majority of the world’s people under the iron heel of racial oppression.<sup>35</sup>

For Du Bois, the imperialist rivalry for the booty on offer in Africa drove Berlin’s efforts to consolidate its place in the sun by displacing London in particular. While Vladimir Lenin understood that “the war [was] a product of half a century of development of world capitalism and of billions of threads and connections,” Du Bois expanded this analysis by providing a critique of the *racial* foundations of capitalist expansion.<sup>36</sup> He held that the struggle to the death during the Great War for African resources and labor had begun to “pay dividends” centuries earlier through the enslavement of African peoples, the subsequent conflation of color and inferiority, and the reduction of what was routinely referred to as the “Dark Continent” to a space of backwardness ideally suited for dispossession. He further noted that “with the waning possibility of Big Fortune...at home, arose more magnificently the dream of exploitation abroad,” especially in Africa—a dream shared by white labor and the ruling class.<sup>37</sup> In other words, this “democratic despotism” allowed for the white working class to “share the spoil of exploiting ‘chinks and niggers,’” and facilitated the creation of “a new democratic nation composed of united capital and labor” that perpetuated racial capitalism across class lines.<sup>38</sup> Moreover, this national unity was strengthened through the disrespect and dehumanization of the racialized toilers and peasants in the plundered colonies that *mitigated* the exploitation and impoverishment of the white working class in imperial countries. This superexploitation allowed white workers to get a share, however pitiful, of “wealth, power, and luxury...on a scale the world never saw before” and to benefit from the “new wealth” accumulated from the “darker nations of the world” through cross-class consent “for governance by white folk and economic subjection to them”—a consensus solidified through the doctrine of “the natural inferiority of most men to the few.”<sup>39</sup>

Given the entanglement of racialization and capitalist exploitation, Du Bois averred, “Racial slander must go. Racial prejudice will follow...the domination of one people by another without the other’s consent, be the subject people black or white, must stop. The doctrine of forcible economic expansion over subject people must go.” Insofar as this admonishment applied as much to the United States as to European imperialists, beyond the international

proletariat, it was the darker peoples and nations of the world who would challenge racial capitalism, not least “the twenty-five million grandchildren of the European slave trade...and first of all the ten million black folk in the United States.”<sup>40</sup>

Imperialist accumulation denotes the rapacious conscription of resources and labor for the purpose of *superprofits* through violent means that are generally reserved for populations deemed racially inferior. On the precipice of the Great Depression, the prominent Black communist James Ford beautifully explicated imperialist accumulation. In his 1929 report on the Second World Congress of the League Against Imperialism, he explained that the extant political economy constituted the consolidation of Africa’s partition and the “complete enslavement of its people”; the arresting of its industrialization, which hindered the development of the “toiling masses”; and the relegation of the continent to a source of raw material, a market for European goods, and a dumping ground for accumulated surplus capital. In the U.S. South, the Black poor were dehumanized by Wall Street, “white big business,” and the “rising Negro bourgeoisie” whose condition of possibility was the subjection of the Black working class. This oppression was exacerbated by rigid racial barriers, disenfranchisement, and lynching. Ford further argued that the West Indies, subjected to U.S. militarism and occupation on behalf of Wall Street, were largely transformed into a marketplace for U.S. goods. Moreover, throughout Africa, the U.S. South, and the Caribbean, Black workers were impressed into forced labor, laying railroads, building roads and bridges, and working in mines; were entrapped on plantations through peonage; and were subjected to convict leasing. In addition, they suffered intolerable working conditions and routinized violence.<sup>41</sup>

Expropriation by domination designates the seizure and confiscation of land, assets, property, bodies, and other sources of material wealth set to work by relations of economic dependence. This relationship exists both between nations and between groups. A quintessential enunciation of expropriation by domination between groups is *We Charge Genocide: The Historic Petition to the United Nations for Relief from a Crime of the United States Government Against the Negro People*, edited by the Black Communist William Patterson (with significant help from his wife and comrade Louise Thompson Patterson) and submitted to the United Nations by the Civil Rights Congress in 1951.<sup>42</sup> The petition meticulously documented the past and present expropriation of Black people by the ruling class of modern U.S. racial capitalism through consistent and persistent discrimination in employment, unfair wages, forced ghettoization, inequitable and inferior accommodation and services, and the denial of justice in the courts. It further argued that this process was sustained by genocidal terror, white supremacist law, and the drive of monopoly capitalists for superprofits. Importantly, *We Charge Genocide* noted that, for primarily economic reasons, the historical and geographical locus of anti-Black genocide was the “Black Belt” of the Southern United States, a region expropriated by the Northern industrial capitalists and by Southern landowners alike. This was due in large part to plantation systems of sharecropping and peonage—legacies of slavery—in which Black political and economic rights were virtually nonexistent, Black laborers were inexorably tied to the land through



debt, and the threat of violence and death precluded demands for justice. For Patterson, such expropriation by domination was the basis of “racist contamination that has spread throughout the United States.”<sup>43</sup> *We Charge Genocide* further conveyed that expropriation by domination, a central element of modern U.S. racial capitalism, was more than a domestic concern because such practices “at home must inevitably create racist commodities for export abroad—must inevitably tend toward war.”<sup>44</sup>

Labor superexploitation can be understood as an economic relationship in which the intensity, form, and racial basis of exploitation differs little from slavery. Its effects are so extreme that it pushes racialized, particularly Black, labor effectively below the level of sheer physical subsistence. As Harrison explained, in the context of modern U.S. racial capitalism, Black workers “form a group that is more essentially proletarian than any other American group” because enslaved Africans were brought to the “new world” to be ruthlessly exploited. This reality fixed their social status as the most despised group, which in turn intensified their subjection.<sup>45</sup> Likewise, organizations like the American Negro Labor Congress and the Anti-Imperialist League analyzed that the racial capitalist superexploitation of Black nations like Haiti in the first quarter of the twentieth century for the purposes of consolidating Wall Street control over land, commercial relations, and production was accompanied by the brutalization of Black labor, the export of Jim Crow practices, military occupation, and political repression.<sup>46</sup> In effect, superexploitation results from the conjuncture of white supremacy, racialization, and the “badge of slavery,” which exacerbates the conditions of exploitation to which white working classes are subjected. As the Black Marxist Harry Haywood argued in 1948, “the stifling effects of the race factor are most strikingly illustrated by the drastic differences in the economic and cultural status of Negroes and whites.... Beyond all doubt, the oppression of the Negro, which is the basis of the degradation of the ‘poor whites,’ is of separate character demanding a special approach.”<sup>47</sup> Superexploitation, he explained further, constitutes a combination of direct exploitation, outright robbery, physical violence, legal coercion, and perpetual indebtedness. It stifles “the free economic and cultural development” of the Black masses “through racist persecution as a basic condition for maintaining” virtual enslavement.<sup>48</sup>

The entrapment of Black women in domestic labor throughout the twentieth century—a function of their “triple oppression”—is perhaps the most glaring example of labor superexploitation under modern U.S. racial capitalism. In 1936, the lifelong Black radical Louise Thompson explained that Black women’s superexploitation in the capitalist mode of production was based on their race, sex, and subordination in the labor market.<sup>49</sup> That same year, Black militants Marvel Cooke and Ella Baker published an article titled “The Bronx Slave Market” in which they studied triple oppression as it related to Black domestic workers. Cooke and Baker explained that the entanglements of racism, sex-based labor subordination, and structural poverty were deeply intensified by the Great Depression and forced Black domestic workers to pauperize their labor for the abysmal wage of less than thirty cents an

hour. This form of labor exploitation was unique to the female sex because domestic work was conventional “women’s work,” and it was racialized insofar as the denigration of Black people fitted this group of women for low-wage, unprotected, and contingent labor.<sup>50</sup>

In 1940, the Black communist activist-intellectual Esther V. Cooper illuminated another aspect of domestic workers’ subjection, arguing in her master’s thesis, “The Negro Woman Domestic Worker,” that the exclusion of Black women from trade unions and the organized labor movement reified their superexploitation by excluding them from labor protections afforded to other classes of workers. Likewise, the argument that Black domestics were “unorganizable,” Cooper claimed, was based on chauvinist assumptions that continued the social stigma and vulnerability of this class of workers.<sup>51</sup> Moreover, as Cooper underscored, the organization, unionization, and protection of Black women was essential to the eradication of modern U.S. racial capitalist exploitation. In other words, the continued marginalization of Black women workers severely hampered the international proletarian struggle. Following this line of argumentation, Jones concluded in the 1949 article “An End to the Neglect of the Problems of the Negro Woman!” that Black women’s triple oppression resulted in their responsibility as partial or sole breadwinner, their maltreatment in the labor market, and, consequently, their active participation in the social, political, and economic life of the Black community. As such, they were “the real active forces—the organizers and the workers” whose structural realities primed them to vehemently challenge modern U.S. racial capitalism.<sup>52</sup>

In *Black Marxism*, Cedric Robinson powerfully illustrates that the United States did not innovate capitalist pursuits shot through with racial subjection and oppression. Nonetheless, “the fact that western hemisphere capitalism was racist from the moment of inception is a distinguishing feature of U.S. historical development.”<sup>53</sup> As such, ever-changing techniques of surplus value extraction from its “Lazarus stratum of workers descended from slaves”—facilitated by gratuitous white terror, violence, coercion, and manipulation—remain foundational to its constitutively racialized regimes of accumulation.<sup>54</sup> As a framework, modern U.S. racial capitalism elucidates this political economy of Blackness. It also reveals anti-Blackness and antiradicalism as mutually constitutive legitimating architectures that help maintain and reproduce the race-based pursuit of profit. Furthermore, theorizing modern U.S. racial capitalism offers an epistemological intervention by drawing on the knowledge, worldview, and critical interpretation of Black anticapitalists who understand the integral relationship between capitalist accumulation, racial hierarchy, perpetual war, imperialism, expropriation, and superexploitation. In doing so, it fundamentally challenges intellectual McCarthyism, which erases, silences, distorts, and/or discredits the intellectual production of African descendants deemed subversive, un-American, and threatening to national security for dedicating their lives to challenging these conjunctures.

## Notes

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1. ↵ A sampling of these applications can be found in Part I of Gaye Theresa Johnson and Alex Lubin, eds., *Futures of Black Radicalism* (London: Verso, 2017).
2. ↵ See, for example, Nancy Fraser, “Legitimation Crisis? On the Political Contradictions of Financialized Capitalism,” *Critical Historical Studies* 2, no. 2 (2015): 157–89; Michael Dawson, “Hidden in Plain Sight: A Note on Legitimation Crises and the Racial Order,” *Critical Historical Studies* 3, no. 1 (2016): 143–61; Nancy Fraser, “Expropriation and Exploitation in Racialized Capitalism,” *Critical Historical Studies* 3, no. 1 (2016): 163–78. Information about the Race and Capitalism Project can be found at [raceandcapitalism.com](http://raceandcapitalism.com). Information about the Racial Capitalism working group can be found at [socialdifference.columbia.edu](http://socialdifference.columbia.edu). A PDF of the proceedings from the Race and Capitalism: Global Territories, Transnational Histories symposium is available at [challengeinequality.luskin.ucla.edu](http://challengeinequality.luskin.ucla.edu). The To Remake the World: Slavery, Racial, Capitalism, and Justice forum can be found on the *Boston Review* website.
3. ↵ Michael Ralph and Maya Singhal, “Racial Capitalism,” *Theory and Society* 48, no. 6 (2019): 851; Cedric Robinson, *Black Marxism: The Making of the Black Radical Tradition* (1983; repr. Chapel Hill: University of North Carolina Press, 2000).
4. ↵ Robinson, *Black Marxism*, 2.
5. ↵ Robinson, *Black Marxism*, 10. See also Robin D. G. Kelley, “What Did Cedric Robinson Mean by Racial Capitalism?,” *Boston Review*, January 12, 2017.
6. ↵ Robinson, *Black Marxism*, 24.
7. ↵ Robinson, *Black Marxism*, 10.
8. ↵ Robinson, *Black Marxism*, 27.
9. ↵ Ralph and Singhal, “Racial Capitalism,” 864.
10. ↵ Ralph and Singhal, “Racial Capitalism,” note 15.
11. ↵ Ralph and Singhal, “Racial Capitalism,” 866.
12. ↵ Claudia Jones, *An End to the Neglect of the Problems of the Negro Woman!* (New York: National Women’s Commission CPUSA, 1949), 15.
13. ↵ Ralph and Singhal, “Racial Capitalism,” 865.

14. ↵ Another feature of modern U.S. racial capitalism is property by dispossession. In *Theft Is Property! Dispossession and Critical Theory*, Robert Nichols draws on the experience of Indigenous peoples in the United States, Canada, and New Zealand to theorize how the “system of landed property” was fundamentally predicated on violent dispossession. While the Anglo-derived legal-political regimes differed in these localities, the “intertwined and co-constitutive” material effects converged in the legalized theft of indigenous territory amounting in “approximately 6 percent of the total land on the surface of Earth.” Such dispossession, Nichols notes, is recursive: “In a standard formulation one would assume that ‘property’ is logically, chronologically, and normatively prior to ‘theft.’ However, in this (colonial) context, theft is the mechanism and means by which property is generated: hence its recursivity. Recursive dispossession is effectively a form of property-generating theft.” As such, theft and dispossession, through property regimes, are an ongoing feature of the Indigenous reality of modern U.S. racial capitalism. Robert Nichols, *Theft Is Property! Dispossession and Critical Theory* (Durham: Duke University Press, 2020), 50–51.
15. ↵ Borrowing from Karl Marx’s dictum that the labor process is the hidden abode of the capitalist production of value, and Nancy Fraser’s conceptualization of reproduction as the even more hidden abode, or background condition, for the possibility of capitalist production, I understand Blackness as the *obfuscated abode*. The immense value of Blackness is obscured and rendered unintelligible by its positioning as worthlessness, as *something* that does not amount to *anything*—but that does not equal *nothing*. As a *structural location* at the intersection of indispensability and disposability, Blackness exceeds the category of race, is not reducible to class, and does not fit the specifications of caste.
16. ↵ This theory of Blackness is being developed in my manuscript in progress, *The Racial Horizon of Black Betrayal: Anticommunism and Racial Capitalism in the United States, 1917–1954*.
17. ↵ Oliver C. Cox, *Capitalism and American Leadership* (New York: Philosophical Library, 1962).
18. ↵ Cox, *Capitalism and American Leadership*, xvi.
19. ↵ Cox, *Capitalism and American Leadership*, 4–5.
20. ↵ Peter James Hudson, *Bankers and Empire: How Wall Street Colonized the Caribbean* (Chicago: University of Chicago Press, 2017), 152.
21. ↵ Hudson, *Bankers and Empire*, 206–8.
22. ↵ Cox, *Capitalism and American Leadership*, 3–4.
23. ↵ Cox, *Capitalism and American Leadership*, 277, 230.
24. ↵ Cox, *Capitalism and American Leadership*, 231, 234–35.
25. ↵ Cox, *Capitalism and American Leadership*, 231.
26. ↵ Ralph and Singh, “Racial Capitalism,” 854.

27. ↵ On the co-constitutive nature of anti-Blackness and antiradicalism, see Charisse Burden-Stelly, “Constructing Deportable Subjectivity: Antiforeignness, Antiradicalism, and Antiblackness during the McCarthyist Structure of Feeling,” *Souls* 19, no. 3 (2017): 342–58.
28. ↵ On this connection see, for example, Gerald Horne, *Black Liberation/Red Scare: Ben Davis and the Communist Party* (Newark: University of Delaware Press, 1994).
29. ↵ “Radicalism and Sedition Among the Negroes, As Reflected in Their Publications,” *New York Times*, November 23, 1919.
30. ↵ Robinson, *Black Marxism*, xxxii; Ruth Wilson Gilmore, “Abolition Geography and the Problem of Innocence,” in *Futures of Black Radicalism*, ed. Gay Theresa Johnson and Alex Lubin (New York: Verso, 2017), 225–26.
31. ↵ Gilmore, “Abolition Geography and the Problem of Innocence,” 225–26.
32. ↵ Peter James Hudson, “Racial Capitalism and the Dark Proletariat,” *Boston Review*, February 20, 2018.
33. ↵ Ralph and Singh offer a convincing explication of Robinson’s rejection of Marxism in footnotes 21 and 23 of “Racial Capitalism.”
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52. ↵ Claudia Jones, *An End to the Neglect*, 5.
53. ↵ Clarence J. Munford, *Production Relations, Class, and Black Liberation: A Marxist Perspective in Afro-American Studies* (Amsterdam: B. R. Grüner, 1978), 202.
54. ↵ Munford, *Production Relations, Class, and Black Liberation*, 101.