

FRACTURES

INTERNATIONALIST TEACH-IN SUMMARIES

30 APRIL-18 JUNE 2025



What will the new world order look like?

Summary of FRACTURES session 1, 30 April

Our first conversation was with:

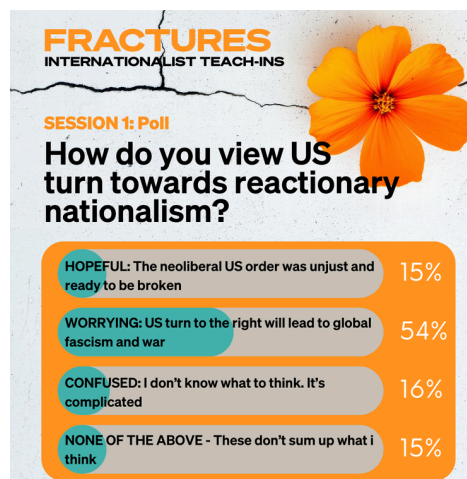
- **Achin Vanaik**, Retired Professor of International Relations, University of Delhi,
- **Aziz Rana**, author of the *Two faces of American freedom*
- **Ho-Fung Hung**, author of *Clash of Empires: From 'Chimerica' to the 'New Cold War'*
- **Luciana Ghiotto**, Trade and Investment researcher and activist at TNI

Content below

- Poll of audience
- Summary of speakers' main interventions
- Key points in discussion and Q&A
- Top facts and quotes
- A few comments from the chat
- Recommended reading

How are you feeling about this moment?

We did a poll of attendees and the mood was mixed but mainly anxious:



Who spoke on what – a few initial key points by our speakers

- **Aziz Rana** provided a **historical perspective on U.S. imperialism**, tracing its influence on international politics. US imperialism is shaped by its beginnings as a settler colonial empire which expropriated indigenous land and brutally exploited slaves. The Cold War forced US elites to reconceive empire through a rhetoric of liberal norms and international institutions, but this always contained contradictions with the U.S. exercising “international police power” when convenient, including regime-change. **Right-wing American politics**, exemplified by Trump, marks both a profound break and a continuity with past imperialism. It **rejects the mid-20th-century vision of a “rules-based order” and reverts to a more openly aggressive settler-colonial hegemony**, prioritizing hard power over soft influence and discarding legal norms domestically and internationally. This shift entails dismantling racial liberalism, regulatory constraints on capitalism, and civil liberties, and openly asserts an ethno-nationalist vision.

 - **Ho-Fung Hung** argued that **what underlies US empire** (compared to the British) is a commitment to **free flow of capital rather than free trade**. This underlies the competition between US and China which is not due to ideological conflicts but economic interests, as American corporations confront growing competition from Chinese counterparts. While initially US corporations and elites were happy with “Chimerica” —where China served as a manufacturing hub exploiting cheap, poorly organized labor, benefiting American capital by lowering costs- over time, Chinese companies developed their own technological and industrial capacities, becoming competitors and igniting conflict with U.S. capital interests.

 - **Achin Vanaik** noted that **reactionary nationalism is a global** (not just US) **phenomenon, deeply linked to neoliberal economic policies** and their devastating effects on democratic rights, inequality, and the rise of oligarchic capital worldwide, in particular since the 2008 financial crisis. He pointed out that while middle powers like India, Turkey, and South Africa try to assert regional dominance, none can genuinely rival major imperial powers like the U.S., Russia, or China and most remain elite-level alignments often favouring imperial or oligarchic interests rather than the broader interests of their populations. He warned of the **dangers of assuming Global South countries as partners** in a progressive movement given the poor record of challenging US imperial power (eg curtailing the power of the US dollar) and the record of many of elites’ complicity with Israel’s genocide in Gaza (eg South Africa still providing coal to Israel even while supporting the ICJ case)

 - **Luciana Ghitto** said that from a perspective of organising on trade, the ongoing **centrality of corporate and imperial power internationally remains the most important continuity**. Protectionism for example is not a new phenomenon but has been practiced by the U.S. for over 150 years, to maintain imperial and capitalist dominance, while imposing free trade on everyone else. Despite all the US rhetoric, global trade and investment architecture, like the WTO, free trade agreements (FTAs), and especially mechanisms such as Investor-State Dispute Settlement (ISDS), embed corporate power internationally and continue to be imposed on the Global South. But it is also true that this process also impacted the working class in the US as capital and jobs moved offshore which has provided space for Trump’s anti-globalisation critique, yet his coalition is still constrained by the very corporate interests that built global capitalism.
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Some other key points from the conversation and Q&A

Limitations of Multipolarity: BRICS and G20 represent emerging locus of power, but many nations are sub-imperial actors aligned with global powers. They have not yet formed a coherent bloc and have not yet posed a significant challenge to imperial powers nor adequately defended weaker Global South nations. However Hung noted that Global South countries do now have more manoeuvring room economically and politically to leverage U.S.-China tensions to their advantage

Finding new language and critique on trade: Luciana challenged simplistic binaries where tariffs or protectionism are demonized outright, emphasizing that not all protectionist policies are regressive. Hung and Luciana argued for trade measures that address climate change or labour standards. Aziz sees an opening on trade struggles for a transnational class-based response that unites workers' interests beyond nationalist scapegoating, fighting corporate power while addressing global labour solidarity.

Fractures of hope: Aziz noted that right-wing reactionary forces, though powerful, do not represent a majority of the population in the US at least (they manipulate undemocratic systems), and their xenophobic agenda lacks sustainable positive alternatives. There is a critical role for left-wing and internationalist movements as a potential pathway out of the current political crisis. Luciana, while acknowledging the darkness and complexity of the current moment, says the crisis is an opening for reassessment and mobilization. By understanding the structural dynamics and addressing the lived realities of those left behind by neoliberal globalisation, progressive movements can engage and expand their base, fostering struggles that may lead to systemic change.

Strategies: Achin argued for the importance of building *progressive nationalism*—movements that are left-leaning, oriented toward social justice, and rooted in popular politics – coupled with progressive internationalism, aspiring toward coordinated global efforts on climate change and social justice. Aziz encouraged rebuilding organized, intermediate institutions—unions, professional associations, community groups—that form the cultural and organisational foundation for left politics and progressive change in the U.S. and globally. Luciana argued for trade justice movements to move beyond traditional trade issues to encompass financial markets, currency power (notably the U.S. dollar's dominance), and the broader capitalist framework underlying trade relations in order to confront entrenched corporate power and the appeal of the right.

Some facts



25 years ago, approximately 70% of global currency reserves were held in U.S. dollars; currently, this share has dropped to 60%. The euro holds the second-largest share, while China's currency ranks sixth, with about 2.3%, a figure comparable to Canada's currency reserves—even though Canada's economy is only one-eighth the size of China's. China is far from challenging US financial power.



Over 200 free trade agreements exist worldwide, accompanied by numerous bilateral investment treaties employing ISDS (Investor-State Dispute Settlement) mechanisms that protect corporate power globally.



UAE and Egypt are both in BRICS but on opposing sides of the Sudanese civil war, exemplifying the limited political cohesion within BRICS.



The US is not the only power to rename its nearby seas: The Philippines has renamed the South China Sea the West Philippine Sea.

Some comments in the chat:

Ben S: 'There is a credible argument that explains Chinese economic reform in the 80s as integrating capitalist market-driven development within a broader socialist framework, attested to by huge increases in life expectancy, education, quality of life etc.'

Terry H: 'Globalisation was always an uneven and contradictory project'

Ted S: It is not a good idea to reify 'corporations'. They are a legal structure created in the first instance to insulate an emerging and ascendant capitalist class from a variety of liabilities.

Baz: Any folks working on justice and prison issues abroad, please let me know!
IncarcerationNationsNetwork.org

Recommendation: Leo Panitch's *The Making of Global Capitalism*: https://www.versobooks.com/en-ca/products/2267-the-making-of-global-capitalism?srsId=AfmBOoqOmgAh6b5Gty-67sQ0En9uewE_tkdd4c-TX0QMJZSgWh5x5Do1

Further reading and listening

Aziz's analysis:

- [Dismantling of US constitutional order \(NLR\)](#)
- [Conversation on Trump's war by Executive Order \(LRB\)](#)
- [Conversation on Third worldism \(The Dig\)](#)
- And his recent book, *The Constitutional Bind: How Americans Came to Idolize a Document That Fails Them* (2024)

Ho-Fung on x: <https://x.com/hofunghung> and recent pieces by him:

- [How China is reacting to Trump's trade war \(Jacobin\)](#)
- [China's long economic slowdown \(Dissent\)](#)
- [Interview on the Clash of Empires](#)
- [Repressing Labor, Empowering China \(Phenomenal World\)](#)

Achin suggested the following pieces:

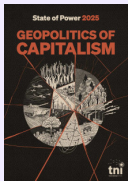
- [Patrick Bond on how BRICS need critiques not quasi-cults \(CATDM\)](#)
- [Perry Anderson on Regime change in the West \(LRB, subscription\)](#)
- [Laurent Delcourt: BRICS - a critical perspective \(CETRI\)](#)
- [Eric Toussaint on BRICS and new Development Bank \(CATDM\)](#)

Luciana has written for TNI on Trump's tariffs:

<https://www.tni.org/en/article/trumps-favorite-word-tariffs>

TNI's most recent State of Power report, **Geopolitics of Capitalism**, was all about geopolitics and deeply relevant to today's discussion. For essays and infographics on China and the US, the role of mid-level powers such as the UAE, why Europe has stayed so close to US hegemony, the impact of geopolitics on the green transition, and discussion of social movement strategies:

<https://www.tni.org/en/publication/geopolitics-of-capitalism>



Geopolitics of Capitalism

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And some parting quotes:



Aziz Rana

'If the centre's project is collapsing, the right has no alternative to offer besides xenophobia and scapegoating. So really it's only the forces both domestically and transnationally of an internationalist left that provide a pathway out of this thicket.'



Luciana Ghiotto

'Crisis has always been the moment when we can reassess what's going on and from there try to grab the people that are left behind in all these crises... There's only collective action that is possible otherwise there's nothing to do.'

www.tni.org/fractures

