



**Ilias Alami** (University of Uppsala)

*The spectre of state capitalism: State ownership and statism in the 21st century*

**Abstract:** The lecture draws upon a series of papers recently published on state capitalism, and a work-in-progress book-length manuscript co-authored with Adam D. Dixon. The book contributes to the development of state capitalism as a reflexively critical project focusing on the morphology of present-day capitalism, and particularly on the changing role of the state. It aims to bring analytical clarity to state capitalism studies by offering a rigorous definition of its object of investigation, and by demonstrating how the category state capitalism can be productively construed as a means of problematising the current aggregate expansion of the state's role as promoter, supervisor and owner of capital across the world economy. We outline an alternative research agenda 'uneven and combined state capitalist development' which aims at revitalising systemic explanations of the phenomenon. Rather than the negation of an abstract model of free-market capitalism, or the rise of a nationally scaled variant of capitalism, we posit contemporary state capitalism as a global process of restructuring of the capitalist state (including in its liberal form) underpinned by secular transformations in the materiality of global production, such as the consolidation of new international divisions of labour driven by automation and labour-saving technologies. The political mediation of these transformations results in the combined expansion of state-capital hybrids and of muscular forms of statism, which develop in inter-referential and cumulative forms across territory, producing further state capitalist modalities. This is a particularly potent dynamic in contemporary state capitalism, and its tendency to develop in a spiral that both shapes and is shaped by world capitalist development.

Ilias Alami is a political economist and a Marie Skłodowska-Curie research fellow at Uppsala University, Sweden. Previously, he worked as a researcher at Maastricht University and as a lecturer at the University of Manchester. His research and teaching interests are in the areas of global political economy, money and finance, state capitalism, North-South relations, theories of the state, and the articulations between race/class/coloniality. He has published in a range of journals including *New Political Economy*, *Review of African Political Economy*, *Environment and Planning A*, *Economic Geography* and *Review of International Political Economy*. He is the author of *Money Power and Financial Capital in Emerging Markets* (Routledge, 2019) and *The Specter of State Capitalism* (forthcoming, co-authored with Adam Dixon).