

A Rejoinder

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HOW can Michael Barratt Brown “fully accept” Lenin’s theory of imperialism, when in fact he makes a number of “interesting criticisms” against the basic premise of that theory. The fact is that Mr. Barratt Brown has his own idiosyncratic interpretation of what Lenin wrote and it is this interpretation rather than anything that Lenin actually wrote that he then proceeds to criticise.

For example, on page 454 of his book after praising Lenin’s “perceptiveness” he says:

“Some of the elements in the picture which Lenin drew were wrong. The British Empire was not built as a result of the pressure of monopoly capital to invest overseas when profits fell at home. The empire was first established by mer-

chant adventurers, and retained and extended by free traders anxious to open up and keep open the markets of the world.”

This is a passage of breath-taking impudence. Nowhere in *Imperialism*, nor anywhere else, does Lenin say that the British Empire was built as the result of “the pressure of monopoly capital”. Lenin was well aware that the British Empire ante-dated the emergence of monopoly capital, and wrote “even the capitalist colonial policy of previous stages of capitalism is essentially different from the colonial policy of finance capital”.

This sort of thing is continually happening with Barratt Brown. He insists repeatedly that Britain was still a free trade country when Lenin wrote (in 1916), and that the growth of monopoly in Britain

was slower than it was in Germany, as if these are points that Lenin had overlooked and which if he had known might have caused him to modify his analysis. But these very points are mentioned by Lenin in *Imperialism*.

Britain and Finance Capital

Nowhere does Lenin say that the fusion of banking and industrial capital into finance capital which he described so minutely in relation to Germany, was taking place, in exactly the same way, in other imperialist countries, but that in all of them in one way or another the growth of monopolies and the drawing together of bank and industrial capital was taking place. Surely James Harvey is not going to contend that Britain, the foremost state in the export of capital, the protector of the bondholders in Egypt and the mineowners in South Africa, had not reached the finance capitalist stage. At the same time it had played the foremost part in the territorial division of the world between the great powers and in the formation of international capitalist monopolies, in an attempt to share world markets. Yet in defiance of history, one of the underlying themes of Mr. Barratt Brown is that in 1916 Britain was not a fully fledged monopoly capitalist imperialist power.

Export of Capital

The fact that slightly less than half of British overseas investments were in the Empire is regarded by Barratt Brown and James Harvey as requiring a modification of Lenin's theory of imperialism. We wonder why. The same thing applied with still greater force to Germany and France and their colonies—a fact noted in passing by the “perceptive” Lenin. Britain, however, had a very much higher proportion of its overseas investments in its Empire than had any of the other capitalist states, and a great deal of the remainder was in the then British “sphere of influence” in South America.

In writing of imperialism all writers before the First World War designated as colonies all the countries of the Empire, whether self-governing or otherwise. So Lenin was simply following current practice when he wrote “the principal spheres of investment of British capital are the British colonies which are very large in America (for example, Canada) as well as in Asia”. Table V of Mr. Barratt Brown's book tells us that in 1911-13 the overseas investment of British capital was distributed as follows—in the Empire as a whole 46 per cent. Of this 30 per cent was in the Dominions, 10.5 per cent in India and 2.5 per cent in America. No other imperialist power had such

a large proportion of its overseas investment in its Empire. So the above quoted statement of Lenin was not as far out as J.H. thinks. Incidentally, alongside that statement there is a table showing the geographical distribution of Britain's overseas investments which shows that Lenin knew approximately where they were and was in little need of correction by anyone.

The peculiar suggestion of Mr. Barratt Brown, echoed by Comrade Harvey, that while the income arising from the non-self-governing colonies can be classed as “tribute”, that wrung from the self-governing but relatively under-developed ones does not, has no foundation in logic or history. I doubt if it would be endorsed by any Canadians, Australians and New Zealanders who know the history of their country. What this peculiar argument is designed to do except to diminish the estimates of the tribute drawn by the British imperialists from their *economically* dependent colonies I do not know.

The Tribute Theory

Before we discuss what James Harvey calls the “tribute theory” let us recall what Lenin wrote in his 1920 preface to *Imperialism*. After pointing out how a handful of very rich and powerful states were plundering the whole world he said:

“Obviously out of such enormous *super-profits* (since they are obtained over and above the profits which capitalists squeeze out of the workers of their ‘home’ country), it is quite *possible to bribe* the labour leaders and the upper stratum of the labour aristocracy. And the capitalists of the ‘advanced’ countries are bribing them; they bribe them in a thousand different ways, direct and indirect, overt and covert” (Lenin's italics).

How does Mr. Barratt Brown deal with this? Does he deny that such super-profit exists? On the contrary he tells us (p. 99) that the income from overseas investments in 1913 was “perhaps a quarter of all property incomes”—surely a very big supplement to the profits extracted from the workers at home (much of which was realised in the process of Empire trade).

Mr. Barratt Brown replies that only about one-sixth of this sum came from India and the other dependent colonies. “The very much greater part came from other developing industrial lands, the United States, European countries and the independent British Dominions.” Again we have the trick of dismissing the tribute drawn from the Empire by excluding that drawn from the Dominions. Nevertheless, the fact remains that “the tribute”—one-fourth of all property income—was enormous and more than enabled the

British bourgeoisie to do what Lenin said it did. (The narrowing of the tribute from India to "investment income" grossly underestimates the amount drawn from that land. One has to add other sources, notably the remittances representing savings from salaries, sent home by the British bureaucracies and military forces from India.)

Two Sources of Income

So it amounts to this. The British bourgeoisie was in receipt of tribute from abroad, which was at least equal to one quarter of its entire income. It had two sources of income, not one. This extra income enabled it in contrast to less favoured bourgeoisie elsewhere to win over and corrupt working-class leaders and to make, where under pressure, concessions to certain sections of the working class. It did so in virtue of its greater resources. It is, therefore, ludicrous to do as James Harvey does and ask us to forget all about "the tribute", to treat it in fact as non-existent, and to boldly assert that any concessions given came from increased productivity. You cannot by resorting to such procedure, brush aside the fact that, in the past (we are not analysing the situation in 1964), the British bourgeoisie in virtue of its foreign income on top of its home produced profits was able to make concessions and to corrupt, to a greater extent than a bourgeoisie which only had similar productive capacity at home, would have been able to do.

We cannot understand what the militancy of the British workers before 1914 is meant to prove. The extent of the "tribute" is admitted. If the argument is that the bourgeoisie had not succeeded in corrupting *all* the workers, neither Lenin nor anyone else said that it had. H. A. Hobson noted, however, that in certain areas, which he designated as the "metal and shipbuilding centres", the Government's dispensation of arms and naval orders reconciled sections of the top strata of the working class to imperialism. Birmingham changed from being a centre of radicalism to a centre of Toryism.

The study of the great wave of Labour unrest in the years from 1911 to 1914 shows that (1) it was those sections of the workers who had been "left out in the cold", namely seamen, dockers, all kinds of transport workers, miners and railwaymen who led the struggle, the craft unions standing in the main aloof and (2) that the striking workers did so in many cases in spite of the corrupted trade union and Labour Party leaders.

It is, therefore, a pity that Mr. Barratt Brown's "useful and carefully presented statistics" were not accompanied by a better understanding of what Lenin wrote about imperialism, and a deeper knowledge of the pre-1914 period. It would have prevented many half-baked theories from being elaborated, and besides diminishing his bias against the socialist world, might have made his conclusions a lot more realistic than they are.