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The Intersection in Marxist New International Politics and Derrida's Philosophy: A Meta-Analytics Inquiry of Its Impacts on Western Macro-Economy

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ABSTRACT

The current economic structure in the West is presented in this study as the product of a meeting of Marxist and Derridean ideas. In the light of this intersection and their variance, this study aims to contrast the economic views of Marx and Derrida with those of mainstream capitalism, to assess Derrida's philosophical grounds for doubting the stability of Western economic structures, to understand the implications of adopting the Marxist perspective in the Western economic system, to examine how Marxist New International Politics and Derrida's philosophy intersect, and what it means for international trade relations and global economic control. The study's discourse was informed by the principles of Neoclassical economics to accomplish these objectives. The research used a systematic review process, with the PRISMA criteria utilized to guide the selection and screening of articles, hence, N = 482, n = 32. While 34% of the screened publications were found in Google Scholar (GS), the years 2015, 2019, and 2022 accounted for 57% of the cited papers. The research also used thematic analysis, delving deeply into four themes: Marx's criticism of capitalism, Derrida's deconstruction of capitalism, power and hegemonic dynamics, globalization and neoliberalism. The study findings show that Marx's ideal economic system is one in which production choices are made by centralized authorities rather than the exploitative capitalist market. While Derrida agrees with the Marxist negative perspectives of capitalism, thus establishing an intersection, he argues that the transition from a capitalist system to an alternative society may cause considerable economic problems, thus advocating for improvements and not a switch. The study contends that the synthesis of the capitalist system's positive and negative qualities has had a significant impact on the argument between Marxist and Derridean scholars and this link has established a framework for more research in economics.

INTRODUCTION

Several competing hypotheses have been developed to explain the intricate interplay of national interests in international politics and the global economy. The Marxist point of view is one such idea that has garnered much attention and debate and this is especially true when seen through the theoretical lens of Jacques Derrida. The purpose of this study is to investigate how Marxism's vision of capitalism (which backs modern international politics) and Derrida's understanding of the capitalist system merge, and to show how this convergence affects the Western world's major economic infrastructures.

Marxism is a political and social philosophy that emphasizes the importance of the conflict between the ruling bourgeoisie and the laboring proletariat (Ryan, 2019). According to Marxists, national and international economic and social differences emerge from capitalism's built-in tendency to foster inequality and exploitation (Yalvaç, 2015; Sim, 2019). French philosopher Jacques Derrida made seminal contributions to continental and post-structuralist philosophy by offering an alternative to traditional understandings of power, language, and society (Young, 2015).

Incorporating Derrida's views within the Marxist framework has opened new options for examining economic and political systems. The deconstructivism

methodology that Derrida developed is a criticism of the inherent power relations in preexisting structures. Relatively, this study explores the many difficulties brought on by globalization and market economics (Zehfuss *et al*, 2019). Derrida's criticism of neoliberalism is a prime example of the intellectual worldview's worldwide effect on Western economy. In terms of economic policy, neoliberals favor deregulation and more market competition (Pradella, 2014). By dissecting neoliberal language, Derrida uncovered the unjust power dynamics it fostered.

Also, the goal of bringing together Derridean and Marxist theories is to shed light on the deeper issues plaguing Western economic systems. By exposing the corrupt practices of multinational businesses and the resulting wealth concentration, it threatens their hegemony. Derrida's approach, which centers on the complex web of economic power connections, offers a new way of thinking about how to reconstruct economic institutions to advance social justice and eliminate inequalities (Peet & Thrift, 2022). Meanwhile, the Marxist new international politics stresses the North-South division as a feature of the capitalist system (Dellaria, 2023). This gulf, which has its origins in economic imperialism, ensures that Westerners will always take advantage of those in the global South. Hence, the effects of Western economic

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policies on developing countries and the worldwide distribution of products are analyzed in this study.

A key difference between Derrida and Marx's frameworks, as outlined by Kronick (2016), is that Derrida emphasizes the need for revolutionary change in the global capitalist system, while Marx advocates for the final downfall of the system. However, by leveraging the overlap between these fields, this research provides fresh perspectives on the intricate interplay between international economics and politics. This study seeks to contribute to the ongoing debates about global capitalism, inequality, and the pursuit of a more just and equitable society by deconstructing canonical narratives and interrogating power dynamics to shed light on how Marxist and Derridean critiques of capitalism have affected the large-scale economic systems of Western countries.

The Western capitalist economic system has a substantial effect on global economic trends and international politics. Negative effects of such institutions include contributing to pollution, inequality, and exploitation. Monopolies, externalities, and information asymmetry are all examples of market failures that may be easily seen in Western capitalist systems (Bost, 2022). Further, speculative bubbles, overleverage, and the impact of global financial markets may make the system vulnerable to recurrent economic crises and unexpected recessions (Honig *et al*, 2016; Dellaria, 2023). Market flaws may be harmful to consumers, firms, and the economy even while the economy is booming, and they can be a major financial crisis when a downturn occurs.

New insights on political dynamics, social relations, and global commerce may be found in the Marxist New International Politics (Akhter & Achakzai, 2023) which challenges the current quo of global capitalism. Meanwhile, the way that capitalism functions within a system of binary oppositions, where some values and ideologies dominate and subjugate others, was the primary emphasis of Derrida's criticism of the capitalist system. He claimed that ethics, community, and social justice are given short shrift in the capitalist system of production and commerce. Derrida stressed the relevance of capitalism's concentration on individual wealth in maintaining inequities and exploitation (Hirst *et al*, 2019). He argued that social justice, community, and morality are all weakened under a capitalist economy.

The identified critique of Derrida does align with the Marxist ideology that pilots the new international politics, creating an intersection between these distinct philosophical systems. Derrida may not have called for the complete eradication of capitalism, but he did advocate for a more nuanced and ethical approach to economic patterns. Given this confluence, the study aims to evaluate the impact of diverse philosophical perspectives on Western economic systems, with a focus toward improving the conventional capitalist model. More so, this research aims to provide light on the implications of applying Marxism to the economic systems of industrialized countries by examining Marxism.

Objectives of the Study

This study is guided by the following objectives.

1. To contrast the economic views of Marx and Derrida with those of mainstream capitalism.
2. To assess Derrida's philosophical grounds for doubting the stability of Western economic structures.
3. To understand the implications of adopting the Marxist perspective in the Western economic system.
4. To examine how Marxist New International Politics and Derrida's philosophy intersect, and what it means for international trade relations and global economic control.

LITERATURE REVIEW

For centuries, the capitalist economic model of the West has served as the norm for global trade relations (Lewis, 2022). The means of production are owned privately, profits are maximized, and there is little governmental intervention. Economic development and innovation have been spurred by capitalism without a doubt, Dickinson (2015) argues that the system's effects on society, including culture, the environment, and wealth disparity, must be carefully evaluated. One of the major flaws of capitalism is the widening gap between the rich and the poor (Huke, Clua-Losada, & Bailey, 2015). The problem of concentrated wealth has persisted as long as capitalism has existed. Oxfam (2023) reports that the richest 10% of the population owns more than the poorest 90% do together.

While the economy and society suffer because of this disparity, Dickinson (2015) shows that high levels of inequality cause social discontent, lower levels of social mobility, and slower economic growth. A fascinating case study of the implications of economic disparity may be found in the United States, which is typically held up as an example of capitalism. Hoffmann *et al* (2020) and Raza *et al* (2022) found that while having the greatest economy, the United States also has one of the highest rates of income disparity. This inequality has led to a decline in the middle class, a rise in poverty, and a narrowing of prospects for social mobility in fields like education and healthcare. These inequities were brought to greater prominence by the COVID-19 pandemic, which disproportionately affected those who were already at a disadvantage (Edwards, 2021).

Moreso, the environment frequently pays the price for capitalism's insatiable drive for profit (Montgomerie, 2017). Overconsumption, environmental damage, and global warming have all resulted from misguided attempts to boost economic growth. Typically, businesses prioritize short-term gains at the expense of long-term viability and future generations' well-being. Companies have placed profit over environmental sustainability in numerous ways, including the mining of fossil fuels and the chopping down of forests (Huke *et al*, 2015; Hirst *et al*, 2019; Gustafson, 2022). However, Kennedy *et al* (2015) highlight the steps policymakers have taken to mitigate capitalism's ecological footprint. Carbon pricing is one piece of proposed legislation that might help bring

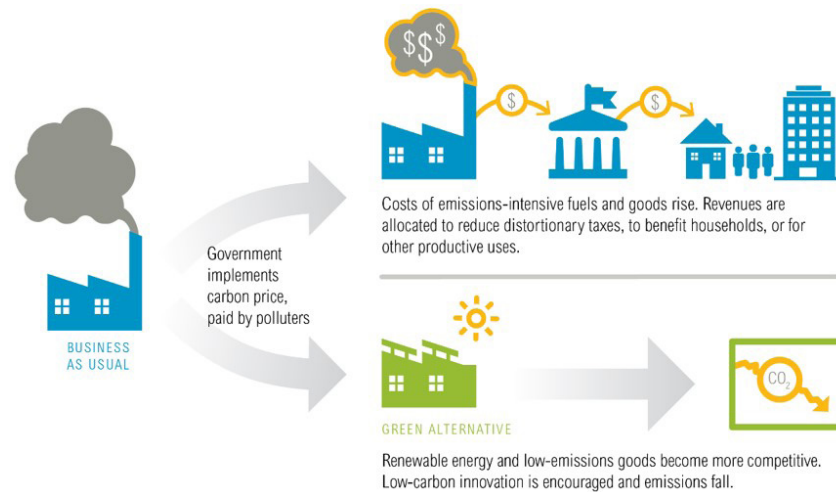


Figure 1: Carbon Pricing Basics (Kennedy *et al.*, 2015)

the cost of carbon emissions into the public eye.

Carbon pricing, in the form of a tax or a cap-and-trade system, has the potential to mitigate some of the damage caused by pollution. Countries like Sweden and Canada have successfully adopted carbon pricing, leading to reduced emissions and increased investment in clean technology (Kennedy *et al.*, 2015). Jackson and Peters (2021) argues that the emphasis on individuality and profit maximization in capitalist economies comes at the price of people's social well-being. Howbeit, western capitalist countries have several social safety nets in place to assist those in need (Olssen & Peters, 2015). Healthcare, education, and unemployment insurance are just a few of the services provided by the government and people who are having trouble breaking into the workforce are the target audience for these initiatives (Olssen & Peters, 2015).

According to Webber (2017), free market capitalism can be traced back to Adam Smith's (1776) "The Wealth of Nations," which portrays that people's self-interest is best served by the "invisible hand" of the market. Swanson (2022) disagrees, claiming that this interpretation of Smith's principles leads to the dangers of exploitation and market failures under unchecked capitalism. Maintaining a reasonable and equitable social order requires striking a balance between individual freedom and the necessity for control. West (2014) opines that people and companies are driven to pursue growth prospects by the profit incentive built into capitalism. The drive to increase profits has resulted in the emergence of new sectors and a general increase in productivity (Jackson & Peters, 2021). Webber (2017) argues that the focus on competition in capitalism has led to greater efficiency and reduced pricing for consumers.

Generally, the argument against capitalism centers on the fact that it just serves to exacerbate issues like poverty and inequality. The incentive to maximize profits may have unintended consequences, such as the concentration of wealth and power (Huke *et al.*, 2015). Owing to the wealth gap, low-income communities may have fewer options and less resources (Marx, 1867 cited in Lewis, 2022).

Furthermore, capitalism's emphasis on profit might motivate dishonest actions. According to Dickinson (2015), corporations' concentration on short-term profitability could cause them to overlook the wellbeing of their people. Profit maximization may be damaging to social welfare systems if it leads to lower worker benefits and insufficient social safety nets due to the need to cut costs (Lewis, 2022).

Theoretical Framework

The impacts of Western capitalism may be studied using the lens of neoclassical economics. In the late 19th and early 20th centuries, neoclassical economics emerged as a new school of thought. It analyzes rational choice in the face of scarcity to explain economic events and hone down on the actions of people, businesses, and markets (Lawson, 2013). This theory asserts that in free market economies, resource allocation is best determined by market forces of supply and demand. Lawson (2013) argues that neoclassical economics offers a useful framework for investigating the contribution of market dynamics and human motives to its spread. This theory postulates that people will always behave in their own self-interest in response to incentives (Colander, 2000). The hope of personal financial gain drives risk-taking, investment, and accumulation of wealth in capitalist societies. Prices in today's competitive markets are set by the interplay of supply and demand, owing to the widespread adoption of capitalism (Balibar, 2016).

Neoclassical economics posits that free-market competition is the best mechanism for achieving optimal resource allocation. Capitalism's promises of greater economic efficiency and development drew the West to it. The use of neoclassical economics has influenced the capitalist policies of many Western nations. The assumptions of the theory have affected government policy in a variety of domains, including market regulation, trade, taxes, and labor (Lewis, 2022). Free market competition and individual freedom are practiced, while little government participation is favored (Henry, 2012). This concept affects market liberalization, increasing

competition, and the preservation of property rights, thus, international commerce based on comparative advantage is encouraged by Neoclassical economics. Western nations have passed trade liberalization legislation to stimulate economic development by making use of comparative advantages (Dabnichi, & Abderrahim, 2023).

If neoclassical economic theory is widely applicable, the impacts of effective tax systems should not be felt in the economy as this has prompted policies that favor low tax rates, especially on capital and investment income (Henry, 2012; Lawson, 2013), with the goal of boosting employment and growth in the economy. The theory also emphasizes labor markets that are open to supply and demand fluctuations as a mechanism of effective resource allocation.

METHODOLOGY

Research Design

The issues presented in this study are addressed by reviewing a wide range of relevant academic literature, such as works by Derrida and Marx, as well as research on international trade and economic systems. Using this form of qualitative research, the most relevant papers and books were found. The study's systematic review methodology also made accessible a wealth of high-quality assessments of evidence-based resources.

Qualitative research methods are helpful because they may clarify existing theories and provide convincing evidence in their favor (Cleland, 2017). This assertion is particularly significant within the context of this study because qualitative data makes it easier to obtain and assess data that is directly relevant to the research's subject. It illustrates how terribly the limits of capitalism have degraded the numerous components of the Western economy as well as the inherent beauties in it. Recommendations for policy making toward a more inclusive and equitable economy are informed by the

qualitative data that is used to conduct a structural evaluation of the factors contributing to the situation, the motivations behind these, and the responses of Western nations to the ongoing economic transformations.

Inclusion/Exclusion Criteria

The researcher at this point explored scholarly literature for pertinent articles. First, keyword searches were conducted across many academic databases, while also creating a collection of significant publications in the field that use the same set of phrases. Using both subject headings and free-text searches, the researcher was able to locate several publications that were of use to this investigation. All the retrieved studies' information was reviewed for correctness after it was compiled.

Research that had a sufficient abstract, had been submitted to comprehensive peer review, and had been published in a respected journal or online database/e-book publisher were evaluated for inclusion. Non-English articles and publications made prior to 2014 were disregarded in the study. This was done to introduce as much originality into the research as was practically possible. Only articles that were judged pertinent to the present inquiry were taken into consideration. Through it all, the researcher retained trustworthy resources for information and analysis.

Data Collection/Analysis

This study employs the PRISMA (Preferred Reporting Items for Systematic Reviews and Meta-analyses) criteria (Moher *et al.*, 2009) to choose which publications to include and which to omit (Figure 2.0). In the initial phase of the study, the researcher searched 6 databases which includes Google Scholar (GS), ProQuest (PQ), JSTOR (JS), EconLit (EL), Social Science Research Network (SSRN) and EBSCO (EB). These databases provide information on a wide range of subjects, from economics and sociology to politics and the humanities.

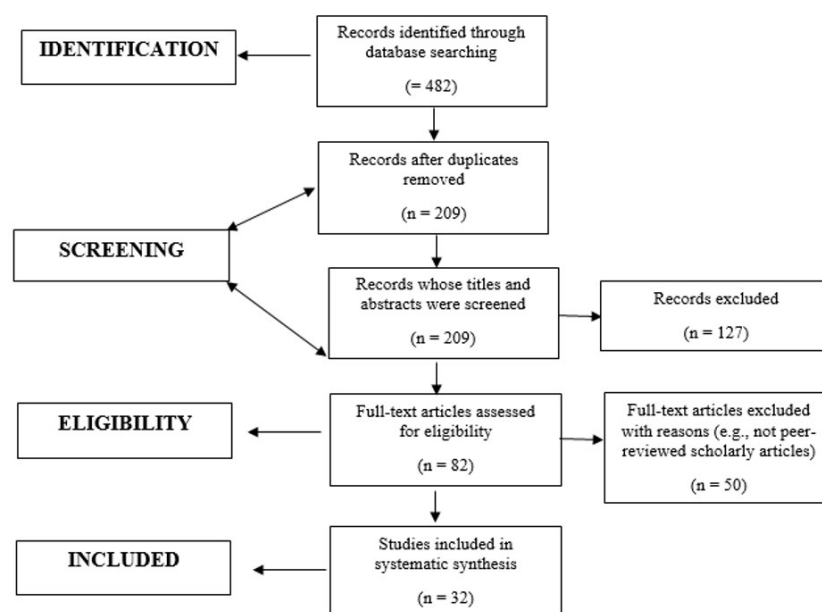


Figure 2: Search Strategy Model

The term “capitalism” was used in conjunction with “(New International Politics OR Derrida Philosophy OR Marxism OR Political Economy OR Western Economy OR Global Economy). In all, 482 distinct results were returned by the first search.

Below is a graph showing the total number of articles published and cited that discuss capitalism and the Western economic system.

From the figure above, 19% (6) each of the cited papers were published in the years 2015, 2019 and 2022, respectively, 9% (3) each of the cited papers were published in the years 2014, 2016, 2023 respectively, 6% (2) each of the cited papers were published in the years 2017 and 2021 respectively, 3% (1) of the cited paper was published in 2020. Meanwhile, none (0) of the published papers in 2018 were included in the study.

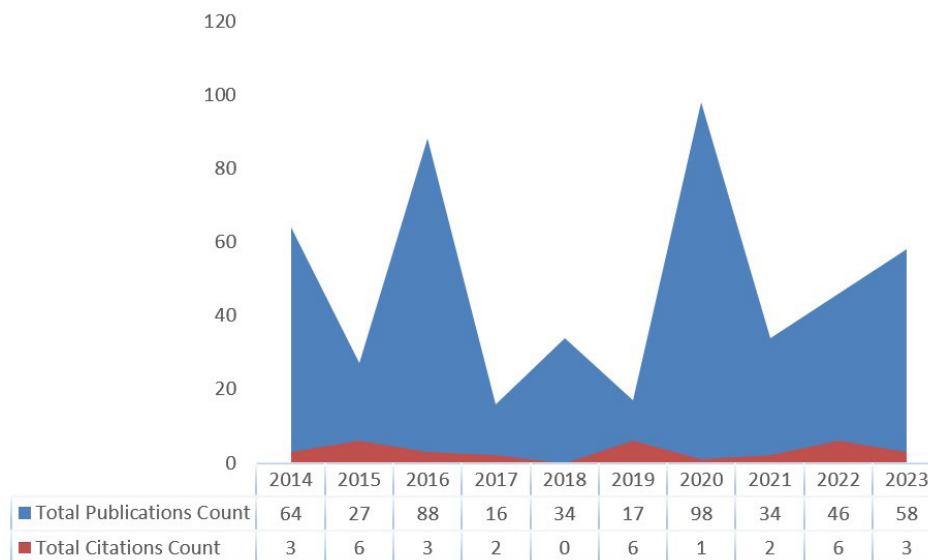


Figure 3: Publications/Citations Count

The graph below shows how many different databases were mined for both published and referenced papers.

From the figure presented above, 34% (11) of the cited papers were retrieved from Google Scholars (GS), 28% (9) of the cited papers were retrieved from EBSCO (EB), 22% (7) of the cited papers were retrieved from ProQuest (PQ), 9% (3) of the cited papers were retrieved from JSTOR (JS), 3% (2) of the cited papers were retrieved from Social Science Research Network (SSRN).

Meanwhile, none (0) of the cited papers were retrieved from EconLit (EL).

The research adopts thematic analysis of the data to facilitate the management of broad-scale shifts and the categorization of problems. As a result, the researcher was able to conduct a full, unbiased analysis of the data. The research follows the six-stage method of data analysis developed by Braun and Clarke (2006).

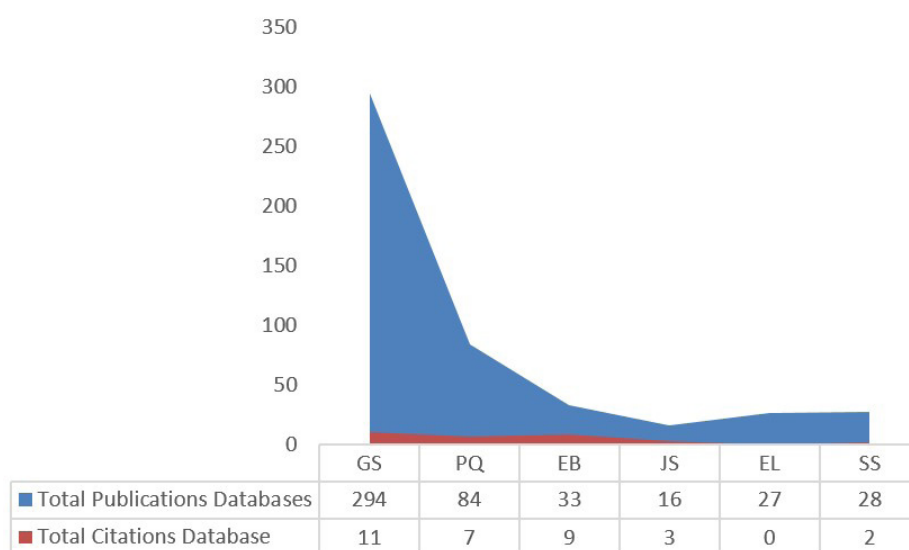


Figure 4: Database Count

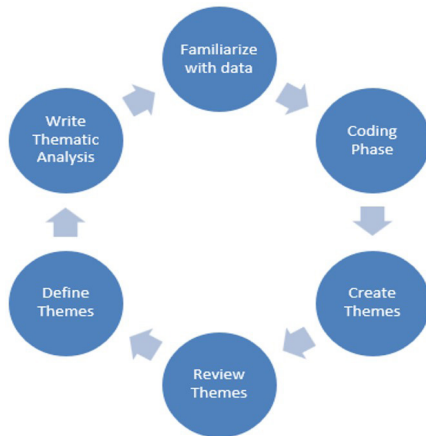


Figure 5: Six-Stage Procedure for analyzing Data (Braun & Clark, 2006)

Coding Process

The researcher developed the preliminary categorization system after reading through 50% of the cited papers. Using the preliminary coding scheme, the researcher categorized 39 articles to evaluate the categories' usefulness and find opportunities for further coding categories. The 5 dimensions included in the final codebook were the year of publication, the field of the journal, the region of focus (Western countries as shown on the map graph in Figure 6.0), the article type (peer-reviewed scholarly article), and the methodology used in empirical studies (e.g., experiment, survey, interview). The evaluated research focused on Western economies due to factors including high national productivity, low interest rates, high rates of new firm creation, and substantial outlays for international aid.

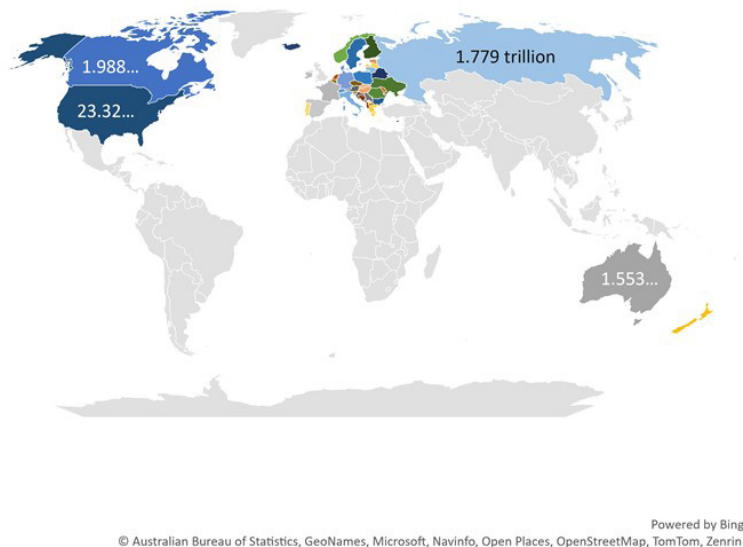


Figure 6: Western Countries (2021 GDP)

RESULTS AND DISCUSSION

Articles published between 2014 and 2023 that were deemed to substantially contribute to the study's aims were subjected to a content analysis, which yielded five overarching themes. Hence, this section discusses the themes of Marxist critique of capitalism, the Derridean deconstruction of capitalism, the dynamics of power and hegemony, globalization and neoliberalism.

Marxist Critique of Capitalism

Class conflict is fundamental to the workings of the capitalist system, as explained by Karl Marx. Marxists, in contrast to conventional capitalists, see capitalism as inherently conflictual due to the bourgeoisie's exploitation of the working class (Buts, 2019). Because it concentrates money and power in the hands of a few capitalists, Huke *et al* (2015) argues that capitalism leads to the continuation of social inequality and alienation. Marx's labor theory of value is quite different from classical liberalism and neoclassical economics. Marx's idea that a commodity's worth is determined by the quantity of socially needed labor time put into its production stands in striking

contrast to the subjective theory of value, which claims that consumers decide prices. Lawson (2013) understands that workers are exploited when their wages are lower than what their job is worth, and the validity of profits as acceptable recompense for corporate owners is called into question. Marx's understanding of mode of production is radically different from traditional capitalist concepts that emphasize markets and pricing. Lewis (2022) describes that according to Marx, the technique of production dictates the social relations of production, which in turn shape the structure and dynamics of society. Peters (2022) supports that Marxism is a school of thought that examines inconsistencies within the mode of production, such as the contradiction between the forces and relations of production under capitalism, and how these conflicts fuel social revolutions.

Marxism's adoption of dialectical materialism sets it apart from classical liberalism's view of the economy. Marxism acknowledges capitalism's intrinsic contradictions and dynamic character (Peters *et al.*, 2022). Conventional wisdom is that capitalist economic systems are secure and self-regulating. Stengel, and Nabers (2019) argue that

conflicts like the one between the desire for unlimited capital accumulation and the restrictions imposed by the exploitation of finite labor and resources are examined using the dialectical method. Marxism questions the very foundation of conventional capitalist ideologies—the concept of private property. Marx contends that the hegemony of the capitalist class and the maintenance of economic inequality are both the result of the private ownership of the means of production. The socialist notion that the working class should own and control the means of production is what he argues for instead.

Derridean Deconstruction of Capitalism

Zehfuss *et al.*, (2019) supports the idea that Derrida's deconstructive method questions the established norms and social institutions that underpin capitalism. Workers are pitted against investors, and manufacturers against their customers, in his view. Since these binaries only serve to strengthen existing power relations, Derrida argues, certain groups continue to be economically and socially disadvantaged. By questioning the very foundations of capitalism, Derrida challenges the status quo of economic power structures (Cassatella, 2015). First, he claims that private property serves solely to exacerbate economic disparity and increase the power of the already wealthy. Derrida argues that we should rethink property as a social responsibility instead (Zehfuss *et al.*, 2019), in which case we would redistribute resources and respect shared ownership. Derrida also considers value in relation to the capitalist economy. In a capitalist economy, the value of an item is determined by the market, which often ignores the broader social and environmental costs of production. Dickinson, (2015) stated earlier that Derrida raises doubts about this valuation due to the moral implications of monetary transactions.

Capitalism promotes oppression and exploitation under the guise of valuing individuality and autonomy. The shortcomings of the capitalist system are made bare by Derrida's deconstruction. He explains how capitalists extract surplus value from labor by isolating workers from the goods they produce (Hoffman *et al.*, 2020). This policy furthers the imbalance of power between employees and capitalist bosses. In addition, capitalist society often prioritizes profit maximization above people and the planet. Climate change, environmental degradation, and social inequality all worsen because of expansion and accumulation (2023; Akhter & Achakzai). Derrida demonstrates the unsustainable nature of capitalism by highlighting the system's tendency to put profit above people and the environment.

Derrida's criticism of capitalism is supported by both theoretical and empirical data. According to Dickinson (2015), rising income disparity in capitalist countries is symptomatic of a tendency toward the concentration of wealth and power. The Great Recession that followed the 2008 financial crisis illustrated the instability and shortcomings of capitalism, which in turn caused widespread suffering.

Power Dynamics and Hegemony

Lewis (2022) shows that because of its underlying contradictions, capitalism is constantly challenged by Marxists examining Western economic systems. These criticisms center on issues of class exploitation, economic inequality, and the concentration of money and power. By adopting a Marxist viewpoint, one aims to expose the hidden power dynamics inside these institutions and to question the justification of preexisting inequalities. According to Marxist theory, the class struggle is the primary impetus for social transformation. This theory proposes that the working class is controlled by the ruling capitalist class, which protects its wealth and power at the expense of the working population (Callinicos *et al.*, 2020). Buts (2019) establishes that if one embraces a Marxist viewpoint, such will realize how harmful it is to ignore the ways in which economic inequality and the wealth gap restrict certain people from contributing equally to society's growth. Marxist ideology challenges the prevailing worldview that supports Western capitalist power regimes. To adopt a Marxist perspective is to potentially challenge long-held assumptions about the methods used by the strong to maintain their positions. Bost (2022) argues that it is possible to adopt a Marxist point of view if one advocates for replacing the current economic system with something more participatory and democratic. Legislation favoring more fair income distribution, cooperative company structures, and protections for workers might be essential to bring about this change. Montgomerie (2017) identifies that there is a growing concern that if the Western economic structure is changed from the capitalist practices, the economy will suffer the consequences, such as lower productivity and economic stagnation. Thus, many Western economic actors may be scared off by the rise of a Marxist worldview, according to earlier research by Honig *et al.* (2016). Because they profit from the status quo, the governing class may actively oppose efforts to share power and wealth. Marxist techniques of accomplishing change, such as organized labor movements, may be limited by issues like regulations, globalization, and evolving work paradigms. Examining power and domination via a Marxist framework raises ethical concerns. According to Lewis (2022) considering the ethics of an economic system that helps to maintain structural inequality is necessary given the current situation. A Marxist worldview may help people resist capitalism's exploitative tendencies and work toward a more equitable and inclusive society.

Globalization, and Neoliberalism

O'Regan (2021) notes that globalization, the expansion of economic and informational linkages between countries, has been greatly aided by capitalist institutions. Capitalism's focus on market forces and trade liberalization has led to a rise in cross-border economic activity as national economies have been linked into a single global marketplace (Petit & Thrift, 2022). The exponential growth of international commerce over

the last several decades is a concrete example of how capitalism has contributed to globalization. Peet and Thrift (2022) further found out that from \$6.4 trillion in 2000, exports of products throughout the world were expected to grow to \$20 trillion in 2019. This meteoric increase in commercial activity may be traced back to capitalist policies, such as those that encourage the use of comparative advantage, specialization, and the reduction of trade barriers via organizations like GATT and the WTO. Hirst *et al.* (2019) showed that recent decades have seen a significant influence from capitalism and its ideological progeny, neoliberalism, on economic policies on a global scale. Neoliberalism's basic principle is the priority of market forces over government control. There have been repercussions for global banking giants like the IMF and the World Bank because of these practices (Hirst *et al.*, 2019).

The growth of bilateral and regional trade agreements is one way neoliberalism has impacted global economic governance. Capitalist economies have been actively pursuing these agreements to further liberalize trade and reduce barriers to investment (Balibar, 2016). Just to name a few, there's the Trans-Pacific Partnership (TPP) and the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP). Peters (2014) identifies that the neoliberal push for unbridled market forces inspired these pacts, the aims of which are to increase market access, safeguard intellectual property, and advance investor protections. Capitalism's hegemony in global commerce often results in the exploitation of developing countries, according to research by Jackson and Peters (2021). Western businesses often relocate to developing nations in search of lower labor costs. They may take advantage of the region's low salaries to boost their profits. The global power imbalance is exacerbated when firms from wealthier nations exploit the weak negotiating position and regulatory framework of poor countries (Montgomerie, 2017). Consequently, many nations still have difficulties with low pay, breaches of workers' rights, and dangerous workplaces.

CONCLUSION

The long rule of capitalism ideas and practices in the West has had a significant influence on international economic ties. While capitalism has been essential to the economy's spectacular expansion and the development of cutting-edge technologies, its impact on global commerce has contributed to the maintenance of many existing disparities. It is shown that capitalism has transformed the dynamics of Western international commerce, with negative effects on developing countries, on worker exploitation, and on environmental degradation receiving particular attention. Capitalist markets have rigorous restrictions that might trap poor countries in a never-ending loop of aid need and depletion of natural resources. The voracious thirst of capitalist economies for raw materials and resources from these countries may lead to depletion of natural resources, deforestation,

and environmental damage in the name of preserving economic development and competitiveness. This tendency does double damage by making impoverished countries even more susceptible to the catastrophic repercussions of climate change.

Any fair assessment of the economic system, however, must consider the positive effects of capitalism on the free market, private property, and competition. Inspiring creative thought, the launch of new businesses, and monetary investment all contribute to economic development. Companies may now take advantage of pricing and quality disparities in inputs and components across nations thanks to global supply networks made possible by capitalism. Owing to this network effect, business activity has expanded in both volume and efficiency. Capitalism permits the pooling of assets and the use of comparative advantage in several locations to increase output and broaden availability of goods. Together, the good and bad features of the capitalist system influenced the Marxist-Derrida discussion, providing a platform for further study in economics.

RECOMMENDATIONS

Further studies are necessary to present in-depth, the divergences between Marxist and Derridean scholars' perspectives of capitalism and their implications on the evolution, restructuring, and administration of the system in Western societies and nation-states. Longitudinal studies are recommended for monitoring the evolution of capitalism over time and its impact on the debate between Marxist and Derridean scholars. To fully understand the influence of both positive and negative factors of capitalism on academic discussion in economics, it is crucial to analyze historical data, policy changes, and economic trends. Moreover, conducting thorough case studies on specific enterprises or industries in capitalist nations is essential for understanding the merits and drawbacks of the capitalist system. Generally, these further studies are crucial for augmenting our understanding of this economic discourse. An aspect of these research would entail examining areas within the public and private sectors of capitalism operating nations while also showing how their demonstration of significant financial disparities, detrimental environmental consequences, or substantial technological advancements impacts the overall economy.

This study specifically recommends the investigation of the effects of technological advancements on capitalism. The objective of the novel study should be to analyze the influence of emerging technologies on power dynamics and economic structures, explore the ideological interplay between Marxist and Derridean perspectives, and investigate how the pros and cons of technological advancements on capitalism contribute to these distinct ideological perspectives. Such a subsequent study can compare case studies of various organizations or industries that have achieved significant technological advancements. It would be logical to consider the impacts

of these technologies on labor relations, economic systems, inequality, while also assessing the role of automation, artificial intelligence, digital platforms, or other disruptive technologies.

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