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## The neo-feudalism theory in the context of contemporary economic neo-Marxism

**Abstract.** *Introduction.* The different approaches and ways of actual economic processes interpretation are actively debated in contemporary theoretical economic studies. *Purpose* of this article is the analysis of the basic theoretical assumptions of neo-feudalism concept in relation to post-Soviet economies transformations in the context of Russia and Ukraine. *Results.* The theory of neo-feudalism is used by economists of neo-Marxist orientation and critically minded intellectuals for analysis of failure and impossibility of post-Soviet

political elites to institutionalize true market capitalist economy. Proponents of the neo-feudalism theory believe that feudalism was a universal form of economic relations. Feudalism is imagined by them as a universal matrix existing despite the formal victory of capitalism. Regionalization, the rise of informal economy, actualization of violence and forced redistribution are the main dimensions and forms of the post-Soviet re-feudalized economies. *The interpretation of the results presented in the article.* Contemporary economists of neo-Marxist orientation believe that neo-feudalism is among the inevitable economic processes. Neo-feudalism is imagined by them as a progressive historical phenomenon in comparison with the earlier Soviet model of economic development. The neo-feudalism theory has the revisionist character. The concept was a reaction to inability of other classical theories to propose adequate explanation of contemporary economic processes in the post-Soviet states. The author implies that the neo-feudalism theory is among possible theoretical approaches for the comparative post-Soviet economies studies. *Conclusions.* The theory of neo-feudalism pretends to methodological universality as it provides scholars with a mechanism for explanations and interpretations of unique economic conditions emerged in the post-Soviet economies of Russia and Ukraine. The author insists that the concept of neo-feudalism is an integral element of the critical and revisionist approach in actual economic theories that develop in general uncertainty of methodological backgrounds of modern economic processes.

**Keywords:** Economic Theory; History; Neo-Marxism; Neo-Feudalism; Re-Feudalisation

**JEL Classification:** B24; B29; B30; B49; O10; P40

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#### Теория неофеодализации в контексте развития современного экономического неомарксизма

**Аннотация.** Современный период в развитии теоретических экономических исследований отмечен ростом критического отношения к старым, классическим теориям, которые оказались непродуктивными в контексте анализа актуальных экономических процессов в постсоветских странах. Автор рассматривает теорию неофеодализации как возможную новую матрицу для сравнительного экономического анализа и объяснения неспособности политических элит в Украине и России построить нормальные рыночные капиталистические экономики. Автор полагает, что такие процессы, как регионализация, принудительная редистрибуция, насилие, актуализация теневой экономики могут быть изучены в рамках концептов, предложенных сторонниками теории неофеодализации.

**Ключевые слова:** экономическая теория; история; неомарксизм; неофеодализм; неофеодализация.

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#### Теорія неофеодалізації у контексті розвитку сучасного економічного неомарксизму

**Анотація.** Сучасний період розвитку теоретичних економічних студій позначено зростанням критичного ставлення до старих, класичних теорій, які виявилися непродуктивними в контексті аналізу актуальних економічних процесів у пост-радянських країнах. Автор розглядає теорію неофеодалізації як можливу нову матрицю для порівняльного економічного аналізу й пояснення нездатності політичних еліт в Україні та Росії побудувати нормальні ринкові капіталістичні економіки. Автор вважає, що такі процеси, як регіоналізація, примусова редистрибуція, насильство, актуалізація тіньової економіки можуть бути вивчені в рамках концептів, запропонованих прихильниками теорії неофеодалізації.

**Ключові слова:** економічна теорія; історія; неомарксизм; неофеодализм; неофеодалізація.

**Introduction.** The revolutionary events in Ukraine in 2013 – 2014 led to some extremely important results. They formally confirmed status and reputation of Ukraine as one of the most revolutionary and unstable countries where economic elites tend to solve their problems in a radical way, changing political regimes by radical methods. The Ukrainian Revolution is among essential problems in Russian political and intellectual nationalist discourse. Russian pro-government media actively popularize and promote the narrative of Ukraine's feudal character in the context of the imagined inability of the Ukrainian authorities to control the situation in the country. This non-academic viewpoint is promoted too actively in Russia. Alternative versions and critical approaches to the problems of the recent Ukrainian «feudalism» are among unknown in Russian political literature.

**Brief Literature Review.** The concept of «neo-feudalism» is among the most influential ideas in contemporary American economic theory and political economy. Those Russian ana-

lysts who actively use this concept try to solve their own narrow political or corporate interests and to realize the ideological program of the state. They are responsible for discrediting of this concept in Russia. The theory of neo-feudalism is widely used for analysis of predominantly economic processes in developing and developed post-industrial states. Genetically this concept has much in common with classical Marxism and neo-Marxist concepts proposed by Western economists in the second half of the 19th century and after World War II. The term «feudalism» in classical Marxism [1] and political economy was imagined and invented in predominantly economic system of coordinates. The «feudalism» / «neo-feudalism» concept and genetically relative definitions in Western academic tradition are popular among economists.

The «neo-feudalism» definition was proposed in 1961 by American economist John Kenneth Galbraith [2]. In the following years, it was used predominantly by economists. The

«neo-feudal» terminology in the first half of the 1990s was popularized by Immanuel Wallerstein [3] in his works focused on economic characteristics of the peripheral and semi-peripheral regions, but some American authors including Dave Pederson [4] believe that it is possible to analyze, describe and understand economic processes and institutions in developed Western countries that form the core of the modern world capitalist system in the neo-feudalism context. William Beck [5], analyzing the economic relations of the 20th century, used and defined the terms «contemporary feudal society» and «contemporary feudalism». The «neo-feudalism» concept in American economic theory is used for analysis of corporations' role [6] in the world economy and it is extremely popular among intellectuals belonging to the influential New Left trend in economic theories. The contemporary ideological heirs of the New Left including Michele Swenson [7] prefer to stress relationships and inter-connections of neo-feudalizing institutions with international corporations. The «neo-feudalism» theory in the 2000s was proposed as one of the possible explanations of Russian inability to solve economic problems and establish a market economy [8]. The attempts to conduct an analysis of Eastern European economies within the traditional methodological framework, including Keynesianism, liberalism, neoliberalism, were rather controversial, debatable and ideologically biased. The «neo-feudalism» and «neo-feudalization» concepts in this theoretical and methodological situation became attempts of Western economic theory and political economy to suggest new adequate methodological and terminological tools for economic and social processes explanation in developing countries

**Purpose.** The author will attempt to critically analyze the concept of «neo-feudalism» in the economic context of modern Ukraine and Russia. The author also tries to prove that the theory of feudalism, «proposed» by the so-called Russian «economists», for analysis of Ukrainian reality is also applicable and transplantable with regard to socio-economic studies of contemporary Russia.

**General results.** A critical analysis of the main historiographical trends in classical forms and versions of Western and Oriental feudalisms and development processes of neo-feudalism and re-feudalization trends in the context of comparative historical and political methods allows us to develop the present article in two directions. On the one hand, the author considers that it is necessary to critically analyze attempts of Russian analysts to feudal elements in the politics and economy of modern Ukraine. On the other hand, the author believes that similar trends in current Russian political and socio-economic situation are deliberately and consciously ignored.

The genesis of the actual neo-feudalism in post-Soviet economies has a variety of backgrounds. The inability of political elites to effectively reform inherited economies, mental inability to be economically active in capitalism, strong archaic and stable traditional formal and informal economic institutions and relations, impossibility to radically dismiss the team and re-distribution management methods are only some of a wide range of possible explanations and interpretations of the post-Soviet economies features, which ceased to be socialist, but at the same time they were also unable to become truly capitalist. The failure of economic transformations in the post-Soviet economies can be explained in the context of the crisis of capitalism that numerous American Wallersteinian economists write about. The prospects and possible directions of economic neo-feudalism were described by Immanuel Wallerstein who stressed that neo-feudalism is «... a sort ... that would reproduce in a far more equilibrated form the developments of the time of troubles – a world of parcellized sovereignties, or considerably more autarkic regions, of local hierarchies. This might be made compatible with maintaining (but probably not furthering) the current relatively high level of technology. Endless accumulation of capital could no longer function as the main-spring of such a system, but it would certainly be an inegalitarian system» [9]. The actual capitalist system in contemporary neo-Marxist economic theory is understood as temporary and also extremely unstable. Immanuel Wallerstein [10] believes that economy and economic relations based on this capitalist

system is not viable and they will not be able to exist in the *longue duree*, but methodological question in neo-Marxist economic theory on the future character of the new system is still unclear and unanswered. Neo-feudalism as a form of the post-capitalist economy existence is one of the multiple possible scenarios of economic transformations.

The Author presumes that the trends of contemporary neo-feudalism in both Ukraine and Russia are relevant and actual. The further sections of the paper will be focused on the analysis of the neo-feudalism concepts of economic and political landscapes in modern Ukraine and Russia. The elements of economic feudalism, feudal economy, formal and informal economic institutions of a feudal type were widespread in today's economies of some post-Soviet countries, including Ukraine and Russia. The property relations, weakness of private property and state institutions, interactions between the centre and periphery as the actors of economic relations as well as international economic relations are deeply feudalized areas of formally capitalist, but actually post-Soviet economies.

**Neo-feudalism and «rent-seeking» economy.** John Whitehead [11], an American analyst and the President of The Rutherford Institute, presumes that «the new age we are entering» will be «age of neo-feudalism». It may seem that neo-feudalism tendencies in national economies have a universal character. Actual Russian and Ukrainian neo-feudalism stimulates the money idealization and assists to attributing by them qualitatively new symbolic functions. The idealization of money as a universal value in feudalism and capitalism is too different. Michael Postan [12], an American economist, commenting on the specifics of medieval feudal economies and archaic institutions in the later economic systems, assumes that it is absolutely natural and normal that isolated and independent economies have never existed; and money always plays a crucial role. The attitude to money in capitalism is characterized by economic rationality, and the modern neo-feudalism stimulates only the «rent-seeking».

The «rent-seeking» theory was proposed by an American economist Gordon Tullock [13] and later popularized by A. Krueger [14]. There is no single definition of «rent-seeking» in the economic literature. «Rent-seeking» can be imagined as a political activity of certain groups who use and spend their limited resources to acquire exclusive rights and state guarantees and commitments. «Rent-seeking» in today's neo-feudalizing economies actually promotes re-institutionalization of social and economic relations of banalite and feudal immunity. Some social types of the post-Soviet states can be determined as rent-seeking, but the first attempts to analyze their economic features took place in the 1980s by James Buchanan and his colleagues [15] and in the early 1990s by William Mitchell and Michael Munger [16] before neo-feudal and rent-seeking economies became a reality. Contemporary neo-feudal immunity is not characterized by actual exemption from prosecution.

The banalite economic relations in the modern neo-feudalism cannot be imagined as a monopoly right to use a variety of resources. The actual forms and varieties of immunity and banalite develop as informal relationships between economically active actors and political authorities in the form of office purchase or public officials' bribery. Contemporary «rent-seeking» led to the institutionalization of economic actors' power that is comparable with the same rights of medieval feudal barons. Russian experience of the oligarchs' empowerment or power separation between Moscow and its oligarchic partners and allies is well known and studied. Roman Abramovich was appointed as governor of Chukotka in 2000, Aleksandr Khloponin headed Krasnoyarsk Krai in 2002, and in 2002 Sergei Pugachev began to represent the Republic of Tuva in the Council of Federation. Similar trends were observed in Ukraine but in a less vivid form. Most of the regional governors in Ukraine during the presidency Viktor Yanukovich were representatives of business or had well developed informal links with it. The anti-feudal slogans of Maidan expressed dissatisfaction in this order and disagreement with such policies did not lead to radical changes. The case of Ihor Kolomoiskii is a prime example of the trend. This Ukrainian oligarch who had his economic

interests in several regions and understood them in a way of a neo-feudal lord, became chairman of Dnipropetrovsk Regional State Administration. He was able to keep his office a little more than one year. The economic became a source of financial welfare for corrupted officials, and corrupted officials provided their business partners with exclusive economic rights. «Rent-seeking» in actual neo-feudal economies braked and slowed down because neo-feudalism actually assisted to the reincarnation of the subsistence economy in its mild forms.

**The subsistence economy and neo-feudalism.** The tendencies to subsistence economy re-institutionalization are typical of mainly Russian economy. The foreign sanctions were adopted by Western states after President Vladimir Putin's foreign policy activating had become incentives and stimuli for the subsistent recovery of the economy. Contemporary Russian version of neo-feudalism is characterized by economic development predominantly not in agrarian and rural sectors, but due to the attempts to actualize the economic potential of the country without legal opportunity to import numerous goods which it actively imported some months earlier. This policy in a few months of the 2015 has not led to positive results when its negative consequences are obvious. The classic feudal economy was characterized by a significant role of elites who actively used monetization and were interested in it because commutation of rent in the medieval economy conferred ruling elites' opportunities to acquire foreign luxury Oriental goods.

Contemporary neo-feudal elites of Ukraine and Russia, on the one hand, have much in common with its historical feudal predecessors differing from them only by their dependence not from Oriental, but Western importers. On the other hand, neo-feudal elites of the post-Soviet states confidently imitate and simulate modernization, fighting against regional oligarchs who were able to feel themselves as hereditary seniors in some regions that were under their control. The economic roles, tactics and strategies of the central political power in contemporary neo-feudal economies of the post-Soviet space are too different. Ukrainian model of relations between the state and different business groups' representatives is marked by significant dynamics and an extremely diverse range of relationships and mutual influences.

Some critically minded Ukrainian diaspora intellectuals deny the capitalist status of Ukrainian post-Soviet economy. For example, a well-known Ukrainian historian Stephen Velychenko commenting on the concept proposed by the Scottish historian Neil Davidson categorically declares: «[...] my position is that post 1991 Ukraine is definitely not capitalist. It is neo feudal and, as such, a western European type bourgeois national capitalism represents a progressive step for the country at this time [...]» [17]. The progressive nature of Ukrainian post-Soviet economy as a feudal, on the one hand, can be actualized in the context of its Soviet socialist economy predecessors' perception as the Oriental type economy, based on principles of central forced re-distribution, corruption, weakness and lack of private property institutions and relations development. The progressive role of Ukrainian contemporary neo-feudalism, on the other hand, is rather controversial in the context of *longue duree* waiting for genuinely positive results of this debatable feeling of progressiveness that Stephen Velychenko writes about.

The economic relations under Viktor Yanukovich's political regime were based on the «Party of Regions» political monopoly that combines political and economic functions. The economic role of the former Ukrainian president had a lot in common with the political functions of the weak medieval kings who actually got formal control over political power when the real mechanisms of political and economic governance were under control of the seniors. This may sound quite strange, but the economic power of today's Russian president is based on the same backgrounds. The violent overthrow of Viktor Yanukovich actualized some changes in the relationship between political power and economic clans in Ukraine. The anti-oligarchic slogans of revolutionary Maidan are still mostly slogans, but the economic configurations in the country have changed. The representatives of Ukrainian business community that encouraged and supported the protest actions of Viktor Yanukovich's oppo-

nents got an opportunity to displace their economic competitors after the revolution.

**The multi-factorial character of neo-feudal economies.** The shadow economy, principles of forced redistribution, corruption, obvious and significant role of clans, localization and regionalization, naturalization, dependence relations of patronage and clientele have become system hallmarks and characteristics of Russian neo-feudal economic model. Vladimir Shlapentokh [18], an American economist and sociologist, analyzing the specifics and peculiarities of property relations in feudal economies, suggests that property rights in the Middle Ages were conditional and rather unstable. Russian neo-feudalism actualized this instability and uncertainty in the private property institution in the post-Soviet Russia. The continuity between Soviet and post-Soviet models seems more reasonable and believable than continuity between the medieval and modern post-Soviet property relations.

The deformations in the private property developments in modern Russia were results of the several factors simultaneous existence. The Soviet economic legacy, general lack of market institutions' development, psychological complexes and prejudices are among the most influential factors that actualized neo-feudalism of property relations in Russia where political elites face with numerous threats. The activity of the state as an economy actor in the post-Soviet relations is debatable. Nationalization is one of instruments of state economic policy used by the neo-Soviet political elites in Putin's Russia. American economists suggest that these measures do not mean radical refusal of authorities from market relations and their return to the socialist economic model principles. American economist Vladimir Shlapentokh [19], one of the founders of the economic neo-feudalism theory, believes that the renationalization of property in post-Soviet Russia was a form of feudal economic relations.

The rejection of market principles in modern Russia is rather dubious as the market in post-Soviet Russian economy was not arisen, and market relations developed in a deformed version with numerous institutional and regional characteristics. The personal relationships played a leading role in the feudalization processes of post-Soviet economies, and this factor also assisted to the institutionalization of clans and kinships relations that successfully ousted weak market relations. The feudalization of post-Soviet economies was actualized by the formal institutions weakness that promoted the rise of informal institutions and the importance of relations. The gradual marketization of informal connections and relations known and identified as «blat» [20] was one of the features of neo-feudal tendencies in Russia. The «blat» was subjected to commercialization and marketization becoming an important component of informal economic relations of network type.

The network structure of Russian neo-feudalism led to the development of the vassalage and suzerainty in the forms of patronage and clientele. These relationships were updated in two levels. The first level was presented by the national economy in general, and the second one developed in the context of localized economic relations and interactions. The neo-feudalism of local economies in post-Soviet Russia developed in clans and inter-families relations [21]. The feudalization of post-Soviet economies was stimulated by unfinished and incomplete capitalization, deformed and non-classical development of capitalism. English economist David Harvey [22] proposes that capitalism in historical dimension was too weak and unable to completely displace and finally abolish feudalism. Capitalism coexisted with feudalism, developed and co-evaluated with it simultaneously. The restoration of feudalism and the defeat of capitalism were inevitable under such economic relations. The defeat of market relations in post-Soviet Russia actualized the role of economic institutions connected with barter [23], giving a second chance to money (currency) substitutes.

Barter played a special role in the 1990s, but in the 2000s its role gradually declined among neo-feudal institutions. The currency substitutes in Russia do not become classical regional currencies. The first attempts to implement them can be dated by the 1990s when regional authorities were among the initiators of such financial measures and actions. In the 2010s

regional economic and political elites could not afford such liberties fearing the inevitable retribution and central federal governments' repressions. The regional private entrepreneurs began to dominate in financial neo-feudalism economy. The facts of currency neo-feudalism are fixed in the Republic of Bashkortostan, where Arthur Nurgaliev and Rustam Davletbaev initiated the use of local money known as «shaimuratiki» in the village of Shaimuratovo. The «shaimuratiki» were used by them as a means of payment for local farmers obliged to purchase goods in Arthur Nurgaliev's stores. This policy actually determined isolation and naturalization of local economy, establishment and strengthening of informal economic ties and relations that transformed social and economic relations into a new form of relationship based on the principles of personal dependency. This new economic regime established on the local level had much in common with the dependence of medieval serfs from their land lords.

**Conclusions.** The concept of neo-feudalism is one of the most contentious and controversial approaches in the contemporary interdisciplinary social, historical, economic and political studies. The artificiality of this concept, on the one hand, actualizes its weaknesses. On the other hand, the multidisciplinary approach, based on the perception of actual processes in the context of feudal forms revenge in social, economic and political relations is productive and promising for the current social and other studies of Russia and Ukraine. The re-feudalization trends take place in Ukraine and Russia but they do not lead to a literal restoration of feudalism in its classical form of «high» feudalism in the medieval history of Western Europe. The golden age of feudalism and feudal economy gone away and irrevocably become a part of history. The author believes that we can ascertain some of re-feudalization trends, feudalism simulation and feudal relations imitation in modern Ukraine and Russia.

The conditional and imagined feudalizations develop predominantly in property relations in the context of weave and splice property synthesis with forms of political and economic power. The extent and depth of these processes in Ukraine and Russia are rather debatable. Some elements of the relations of this type have developed in Ukraine. The Ukrainian version of the imagined re-feudalism in the context of oligarchic clans strengthening with their ambitions to control the entire regions of Ukraine has much in common, on the one hand, with the Western historical forms of feudalism. On the other hand, the historical logic of classical European feudalism is based on a gradual crisis of seigniorial power that politically and economically lost its position after central government rise and triumph. Russian re-feudalization shares absolutely different political and economic values. Russian neo-feudal economy is based on predominantly Oriental type of relations. The dichotomy of «power – property» is among its central and system elements.

The political and economic institutions of the «power – property» type have become a central element in the Russian version of re-feudalism. The conflicting and confronting relations between Moscow as the centre and some of the North Caucasian regions in the 1990s and attempts of its pacification in the 2000s led to re-institutionalization of various forms of oppression based on contemporary forms of tribute payment and forced re-distribution. The recent and actual processes of neo-feudalism of Russian and Ukrainian political and economic landscapes are based on different economic, social and political models. The objective differences are ignored and not recognized by pro-Kremlin Russian authors who tend to demonize Ukraine and virtually ignore the challenges of actual feudalization that are relevant and actual for the modern Russian society.

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