

Building National Capital Through the State in Hungary: Repositioning in inter-capitalist class alliances in the context of geopolitical reconfiguration and semi-peripheral dependent development



Photo Credit: Leonhard Foeger/Reuters.

A Lecture by
Tamás Gerőcs

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Hungary's geopolitical reorientation since 2010 is often interpreted along the narratives of recent post-Cold War discussions, as an ideological turn from the liberal West towards the illiberal East. Contrary to those narratives, I propose an analysis of the current Hungarian regime in terms of its integration into the reorganization of inter-capitalist alliances and class relations in the interconnected Eurasian and Transatlantic geopolitical space. My analysis departs from the dismantling of the hegemonic Transatlantic class project in which dominant liberal elites in Eastern Europe used to feel eager to participate. I claim that state-class formation under the post 2010 Orbán regime can be interpreted in terms of a reconfiguration of dependent development. Hungarian national bourgeois classes use this new crises-prone moment to reproduce their power relations in the current accumulation regime, from a position of junior coalition partner within reconfiguring alliances of capitalist fractions in the interconnected Eurasian and Transatlantic geopolitical space. The regime's ambitions for such partnerships are torn, however, by characteristic contradictions on the level of industrial, financial and labor extraction. I interpret the regime's attempts towards engagements with Russian and Chinese capital as following from the ambitions and inherent contradictions of this project on the one hand, and from a reorganization of inter-capitalist relations and interests on the side of Russian and Chinese partners on the other.

Tamás Gerőcs is a political economist who is currently a visiting scholar in IU's Sociology Department. Gerőcs is a research fellow at the Institute of World Economics at the Hungarian Academy of Sciences. His research field is Eastern European semi-peripheries with a special regard for economic transformation in Hungary and other post-socialist countries, theoretical questions on semi-peripheral dependent development with respect to external financial dependencies, and asymmetric vertical specialization in the German automotive value chain. Gerőcs is also a member of the Budapest-based Working Group for Public Sociology "Helyzet."

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