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On the Spatio-Temporal Logics of Capital's Globalization and their Manifold Implications for State Power

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This contribution has three main aims, which are pursued at progressively greater length. First, I define globalization as a basis for my own interrogation of its nature, causes, and consequences. Second, I argue, only partly in a wilfully contrarian spirit, that the spatial turn associated with the interest in the globalization of capital has been overdone and that a temporal (re)turn is overdue. For time and temporality are at least as important as, if not more important than, space and spatiality in the logic of economic globalization. I ground this claim in the nature of the capital relation and its contradictions. Third, I explore the implications of this approach for some spatio-temporal contradictions of globalization and their implications for national states as they become more involved in promoting globalization and managing its repercussions.

Globalization Defined

'Globalization' is a polyvalent, promiscuous, controversial word that often obscures more than it reveals about recent economic, political, social, and cultural changes. It is best used to denote a multicentric, multiscalar, multitemporal, multiform, and multicausal process. It is *multicentric* because it emerges from activities in many places rather than from a single centre. Indeed, '(e)ven the center [sc. as opposed to the periphery] is here decentered, as it

represents not a single center but a multiplicity of centers which themselves, especially in Europe and East Asia, are subject to internal competitions and reconfigurations' (Dirlik 2001: 18). It is *multiscalar* because it emerges from actions on many scales -- which can no longer be seen as nested in a neat hierarchy but as co-existing and interpenetrating in a tangled and confused manner -- and it develops and deepens the scalar as well as the spatial division of labour. Thus what could be described from one vantagepoint as globalization might be re-described (and, perhaps, more accurately) in rather different terms from other scalar viewpoints: for example, as internationalization, triadization, regional bloc formation, global city network-building, cross-border region formation, international localization, glocalization, glurbanization, or transnationalization. (1) It is *multitemporal* because it involves ever more complex restructuring and re-articulation of temporalities and time horizons. This aspect is captured in the notions of time-space distantiation and time-space compression. The former process involves the stretching of social relations over time and space so that relations can be controlled or co-ordinated over longer periods of time (including the ever more distant future) and longer distances, greater areas, or more scales of activity. Time-space compression involves the intensification of 'discrete' events in real time and/or the increased velocity of material and immaterial flows over a given distance. (2) Globalization is clearly *multicausal* because it results from the complex, contingent interaction of many different causal processes. And it is also *multiform*. It assumes different forms in different contexts and can be realized through different strategies -- neo-liberal globalization being but one (Ruigrok and van Tulder 1995). Taken together, these features mean that, far from globalization being a unitary causal mechanism, it should be understood as the complex, emergent product of many different forces operating on many scales. Indeed, in some ways, the global is little more than '*a hugely extended network of localities*' (Czarniawska and Sevón 1996: 22). Hence nothing can be explained in terms of the causal powers of globalization -- let alone causal powers that are inevitable and irreversible and that are actualized on some intangible stage behind our backs or on some intangible plane above our heads. Instead globalizations themselves need explaining in all their manifold spatio-temporal complexity. Moreover, once we understand how globalizing processes are generated and how they operate, we can better intervene in their production and better resist some of their effects.

Thus seen, globalization has both structural and strategic moments. Structurally, it involves the objective processes whereby increasing global interdependence is created among actions, organizations, and institutions within (but not necessarily across) different functional systems (economy, law, politics, education, science, sport, etc.) and the lifeworld that lies beyond them. These processes occur on various spatial scales, operate differently in each functional subsystem, involve complex and tangled causal hierarchies rather than a simple, unilinear, bottom-up or top-down movement, and often display an eccentric 'nesting' of the different scales of social organization. They also develop unevenly in spacetime. Nonetheless, globalization can be said to increase insofar as the co-variation of actions, events, and institutional orders involves more (and more important) relevant activities, is spatially more extensive, and occurs more rapidly. Strategically, globalization refers to conscious attempts to promote global co-ordination of activities in (but not necessarily across) different functional subsystems and/or in the lifeworld. This does not require that the actors involved are physically present at all points in the planet but only requires monitoring relevant activities, communicating about these, and attempting to co-ordinate their activities with others to produce global effects. The latter can range from meta-steering (constitutional or institutional design) for a more or less comprehensive global order to the pursuit of specific economic-corporate interests within such a meta-framework. There is clearly scope for wide variation here as shown by the neo-liberal, market-led globalization promoted by the World Bank, the horizontal 'global governance' favoured by proponents (especially NGOs) of democratic international regimes, and plans for more top-down inter-statal government. Not all actors are (or could hope to be) major global players but a growing number have to monitor the global as a horizon of action, the implications of changing scalar divisions, and the impact of time-space distantiation and compression on their identities, interests, and strategies. The overall course of globalization will be the largely unintended, relatively chaotic outcome of interaction among various strategies to shape or resist globalization in a complex, path-dependent world society.

Globalization is part of a proliferation of scales and temporalities as narrated, institutionalized objects of action, regularization, and governance. The number of scales and temporalities of action that can be distinguished is immense (3) but far fewer ever get explicitly institutionalized. How far this happens depends on the prevailing technologies of power – material, social, and spatio-temporal – that enable the identification and institutionalization of specific scales of action and temporalities. It is the development of new logistical means (of distantiation, compression, communication), organizational technologies, institutions with new spatio-temporal horizons of action, broader institutional architectures, new global standards (including world time), and modes of governance that helps to explain this growing proliferation of economically and politically significant institutionalized scales and temporalities. Moreover, as new scales and temporalities emerge and/or existing ones gain in institutional thickness, social forces also tend to develop new mechanisms to link or co-ordinate them. This in turn often prompts efforts to co-ordinate these new co-ordination mechanisms. Thus, as the triad regions begin to acquire institutional form and identity, new forums develop to co-ordinate their bilateral relations. Likewise, as regionalism develops in the European Union, we find not only an EU-wide Committee of the Regions but also a proliferation of other peak associations and multilateral linkages among regions. Even further down the scale, local authorities develop associations to promote their interests at national, regional, international, and global levels. All of this produces increasing scalar complexity, increasing scope for deliberate interscalar articulation, and increasing problems in making such interscalar articulation work. Similar issues are occurring in relation to time and its governance. This can be seen in the emergence of nano-temporalities at the micro-level and long-term action to ensure environmental sustainability at the macro-level. And this leads in turn to growing problems of intertemporal governance.

Globalization and the Spatial Turn

Commentators often portray globalization as one of the driving forces in the 'spatial turn' in the social sciences and/or as one of its most important products. For, insofar as globalization appears to be an essentially spatial phenomenon, it allegedly demands an approach that is sensitive to issues of space, place, and scale. Moreover, when we approach globalization in such terms, changes are also likely in how we see other issues. The spatial turn can be thematic, methodological, or both. (4) Thus it can involve thematizing intrinsically spatial issues as objects of analysis and/or investigating more complex issues by using their spatial moments as an entry point. In either case, the spatial turn could involve little more than an innocent, belated, and welcome recognition that space matters in one or more ways; but it could also involve the belief that an earlier interest in time and temporal issues was mistaken, overdone, or at best misleading. Thus, in commenting on the rise of globalization as a new paradigm, Dirlik suggests that it is 'linked to the spatial turn or, more accurately, the ascendancy of the spatial over the temporal' (2001: 6). He also contrasts globalization in this respect with the Eurocentric teleology of modernization as a paradigm of change and a social imaginary (2001: 8). Likewise, in an earlier interrogation of globalization in *Rethinking MARXISM*, Harvey noted the tension within Marxism between the temporal teleology of class triumphalism and the seemingly incoherent and uncontrollable geographical fragmentation of class and other forms of social struggle. In this context he presented the spatial turn as an important reaction against the privileging, in conventional dialectics, of time over space (1996b: 4). Elsewhere he adds that '[e]scape from the teleologies of Hegel and Marx can … most readily be achieved by appeal to the particularities of spatiality (network, levels, connections)' (Harvey 1996a: 109).

There is a seeming paradox in such radical commentaries. For, although they relate globalization to the spatial turn and condemn the overly temporal and teleological nature of dialectic, they also cite Marx, himself a major dialectical thinker, as providing a far-sighted analysis of globalization. It is particularly common to invoke *The Communist Manifesto* as showing that Marx and Engels anticipated many of the phenomena of globalization as we now know it (e.g., Dirlik 2001: 11-12; Harvey 1996b: 2). However, although this polemical founding text may well show that Marx's critique of capitalism had important spatial moments, it does not follow that his analysis was essentially spatial. Indeed, as Smith notes, commenting on Marx's work as a whole, 'the lively spatial implications of Marx's analyses were rarely developed' (1984: 81). Moreover, in another seeming paradox, this is especially clear in the

Manifesto itself. For, if it has a grand narrative, it is essentially temporal. It describes a history of class struggles that must culminate in the victory of the proletariat as the universal class. When dealing specifically with capitalism, of course, it also presents a spatial narrative. It argues that capitalism is inherently global in its scope and dynamic, involving cosmopolitan production, the world market, the rise of world literature, etc.. But this spatialization is still subordinate to a revolutionary telos: its primary function is to universalize the capital relation and thereby prepare the conditions for a worldwide revolution. Likewise, as capitalism develops, workers are concentrated into factories and cities and power is centralized in the hands of a few large capitalists. This also serves to enhance the growth of revolutionary consciousness and to politically isolate the exploiting class before, finally, the workers of the world unite to overthrow it.

A similar subordination of space to time, albeit one that endows capitalism with a broad direction rather than a specific telos, can be found in *Capital* (cf. Postone 1993). This crucial text certainly offers a spatialized account of primitive accumulation, the industrial revolution, (5) and, above all, England's pioneering, pre-figurative role in industrial capitalism (*de te fabula narratur*). When Marx unfolds the basic logic of the fully constituted capitalist mode of production, however, he systematically privileges time over space. He identified the specific function of socially necessary labour time as a measure of abstract labour in the capitalist economy. He noted how the homogeneous time of abstract labour power is never validated at the moment of its incorporation into commodities but can only be validated over time. Past labour need not correspond to present labour; and its valorization is especially problematic when there are continuing improvements in production and circulation. It this primacy of the political economy of time in the dynamic of capital accumulation that led Harvey, the most important recent theorist of capital's spatiality, to argue that '[u]nder capitalism, therefore, the meaning of space and the impulse to create new spatial configurations of human affairs can be understood only in relation to such temporal requirements (1985: 37).

The key point here is that the spatial dynamic of capitalism can be derived in the first instance (hence in relatively abstract-simple terms to be respecified as the analysis gets more concrete and complex) from competition among capitalists to reduce both socially necessary labour time and the total time involved in production. Marx showed that individual capitals are subject to competitive pressure to reduce production, circulation, and turnover times. They also face pressure to innovate in other ways that may affect the spatial and scalar divisions of labour. In this sense, although place and space are certainly regarded as a basic presupposition of all social activities, their entry into Marx's analysis as major variables come much later. They are first seriously introduced in terms of particular capitals rather than capital in general; in terms of turnover time rather than production time; and in the context of use-value (e.g., transportation) rather than that of value or exchange-value (see de la Haye 1988). This spatial reorganization was as prone to contradictions, however, just as with any other of capital's features as a social relation. For our purposes, this implies, of course, that globalization is also contradictory and will have its limits.

These points about Marx's analysis of time and space are worth making because rather contrasting views have been expressed about their relative primacy in capitalism. It has been suggested that capital's concern with *exchange value* leads to the dominance of temporal over spatial concerns (Wilson 1999: 161). One might add that it also favours the dominance of short-term concerns at the expense of the long-term reproducibility of the capital relation -- let alone that of the natural and social world more generally. Conversely, Harvey notes that money 'measure[s] socially necessary labor *time* through coordinating the trading of values over *space*' (1996a: 238). Others suggest that capital's concern with extracting *surplus value* prioritizes control over space and the importance of constructing and reconstructing space relations and the global space economy (Brennan 1995: 34; cf. Lefebvre 1991). Yet this argument could be countered by recognition that surplus-value depends on speed as well as space (Harvey 1996a: 241). It has also been suggested that a concern with *use-value* highlights the extent to which spatial relations determine the usefulness of particular goods and services. Thus Smith notes that, 'where Marx does refer to space, this tends to be at precisely the points in his arguments where he reincorporates use-value into the analysis' (1984: 81). This argument can also be countered, of course, by recognition that timing also determines use-value. Finally, those who take *class struggle* as their entry point (especially

the struggles of subordinate classes) are also strongly interested in place and space (cf. Harvey 1996b). This is especially clear in Lefebvre's work. For, as Soja comments, class struggle 'must encompass and focus upon the vulnerable point: the production of space, the territorial structure of exploitation and domination, the spatially controlled reproduction of the system as a whole' (Soja 1989: 92).

Such contrasting opinions are not so much signs of intellectual incoherence as expressions of basic contradictions in capitalism itself. Thus, as Wilson also notes, ‘exchange values tend to prioritize time over space while use-values tend to prioritize space over time’ (1999: 162). This is reflected in the contrast between the mobility of abstract money capital in a space of flows and the consumption of specific use-values in specific times and places. Yet even this prioritization is only ever tendential and relative, for 'in every instance when we accentuate space or time, the other aspect is still present, although hidden’ (Czarniawska and Sevón 1996: 21). Harvey echoes this point in citing Rescher's view that 'space and time are "mutually coordinate in such a way that neither is more fundamental than the other"' (Harvey 1996a: 252). There are also ‘contradictory movements in which time is simultaneously compressed and expanded, depending on which part of the system one examines, so that the general progression is uneven and punctuated by more or less significant reverses’ (Schoenberger 1997: 19). This suggests the need to make a thematic and methodological *temporal* (re)turn to redress the one-sided concern with space in studies of globalization. Interestingly, just such a temporal (re)turn can be seen in a growing recognition of the need to bring time into the analysis of globalization among those who had previously priviliged the spatial.

The Temporal Turn in Studies of Globalization

Three emblematic figures in the anglophone literature in this regard are Harvey, Sassen, and Castells.)(6) Harvey has long been interested in the historical geography and contemporary dynamics of capitalism. He chides others scholars for adopting a dialectical approach that privileges time and telos and ignores the complexities of space and difference (1996b: 4). Nonetheless Harvey does not so much reject the dialectic outright as develop a more specifically Marxian dialectic that takes space as well as time seriously. In elaborating a sophisticated relational approach to these issues, he has introduced the concepts of time-space compression and time-space distantiation. He has also presented possible mechanisms that might serve to postpone basic tensions and contradictions of capital accumulation. Of these solutions, his account of the 'spatial fix' is best known; but he also discusses temporal displacements and even 'doubly powerful' spatio-temporal displacements (1989a: 182-5). It is in this context that he introduced the concept of the 'socially necessary turnover time of capital' and concluded that, the faster is the turnover time, the greater are the profits. Moreover, because, other things being equal, faster capital out-competes slower capital, the overall dynamic of accumulation tends to accelerate (1989a: 183). Indeed he notes a general trend 'towards an acceleration in turnover time (the worlds of production, exchange, consumption all tend to change faster) and a shrinking of space horizons' (1996a: 241). This trend can be explained, he argues, in terms of strong currents of innovation that facilitate shortened decision-making time horizons, speedup in different parts of the circuit of capital, and rapid turnover in consumption habits and lifestyles (1996a: 245-6). Harvey also discusses the different temporalities of short-term financial, medium-term industrial, and long-term infrastructural capital and the pressures and distortions that these different time horizons and rhythms can create within the overall circuit of capital. Indeed, he suggests that a fundamental problem in capitalism is to secure the "cogredience" or "compossibility" of these very different temporalities as well as the different spatialities of capital accumulation (1996a: 286).

In her early work on migration and global cities, Sassen examined globalization primarily in terms of a simple national-global duality. She later emphasized a more complex dialectic of glocalization. This is generated at the interfaces and frontiers between the national and the global as these different scales are materialized in specific cities and national territories. Following the discovery of the basically multiscalar nature of globalization, she has gone on to develop several 'pre-theoretical' intuitions about its temporal dimensions. At first this issue was analyzed in terms of a crude, binary contrast between the present- and future-orientation

of the market economy and the past-orientation of national states, which tend to celebrate their mythical historical foundations. Sassen's latest work has begun to recognize the multitemporal as well as multiscalar nature of globalization, however, and explores this within and across both its economic and political dimensions. Thus she has recently discussed the differing temporalities of financial and industrial capital; the differing temporalities of various national 'past-times'; and, bridging the economic and the political, the differing temporalities of private and public commercial adjudication systems and, more generally, of private markets and public bureaucracies. She is now calling for more complex analyses of intersecting and interdependent temporalities and how they are articulated to political and economic time(s) (Sassen 1992; 1994; 1999; 2000).

Castells is another urban theorist who has discovered time. Thus his recent work claims that informational capitalism involves a 'mixing of tenses', the shattering of 'linear, irreversible, measurable, predictable time', and the emergence of 'timeless time'. These ideas seem to parallel his emphasis on the growing importance of 'space of flows', which we might think of, by analogy, as 'placeless place'. Castells argues that capital is now freed from time, escapes the contexts of its existence, and operates globally in real time (or could do so), thanks to new information and communication technologies; moreover, time can now create money (or generate rents) 'as everybody bets on and with future money anticipated in computer projections' (1996: 433-6). (7) More generally, he notes that time is managed as a resource, not according to the linear, chronological logic of mass production, but as a differential factor in reference to the temporality of other firms, networks, processes or products. Timeless time, he claims, is the dominant temporality of our society and characterized by compression to produce instantaneity or else by the elimination of sequencing in favour of random discontinuity (1996: 464). This transformation of time is a further feature of the globalizing network economy alongside the rise of a 'space of flows' and 'real virtuality'. Whilst recognizing the importance of time, however, Castells continues to prioritize space. For he argues that '[t]imeless time belongs to the space of flows, while time discipline, biological time, and socially-determined sequencing characterize places around the world, materially structuring and destructuring our segmented societies. Space shapes time in our society, thus reversing a historical trend: flows induce timeless time, places are time-bounded' (1996: 465).

Some Spatio-Temporal Contradictions of Globalizing Capitalism

I now develop some themes raised above by noting five spatio-temporal contradictions in contemporary capitalism. These are not contradictions of globalization as such; my definition of globalization rules this out. But they are contradictions that become more severe with the increasing organizational and spatio-temporal complexity and flexibility in the circuits of capital associated with globalization. For its multicentric, multiscalar, multitemporal, multiform, and multicausal processes enhance capital's capacity to defer and displace its internal contradictions, if not to resolve them, by increasing the scope of its operations on a global scale, by reinforcing its capacities to disembed certain of its operations from local material, social, and spatio-temporal constraints, by enabling it to deepen the spatial and scalar divisions of labour, by creating more opportunities for moving up, down, and across scales, by commodifying and securitizing the future, by deferring past and present material problems into the future, by promoting long-term technology forecasting, organizational learning, and trust building, and by re-articulating different time horizons. These enhanced capacities can markedly reinforce tendencies to uneven development as the search continues for new spatio-temporal displacements and new spatio-temporal fixes. (8) Above all, globalization facilitates the emancipation of the *exchange-value* moment of capital from extra-economic and spatio-temporal constraints, increases the emphasis on speed, acceleration, and turnover time, and enhances capital's capacity to escape the control of other systems insofar as these are still territorially differentiated and fragmented. (9) This is linked to its increased capacity for discounting events (so collapsing the future into the present), its increased capacity for time-space compression, its resort to complex derivative trading to manage risk, and its capacities to jump scale. Finally, globalization weakens the capacity of national states to guide capital's expansion within a framework of national security (as reflected in the 'national security state'), national welfare (as reflected in social democratic welfare states), or some other national project with a corresponding spatio-temporal fix. And, conversely, it increases

the pressures on national states to adjust to the time horizons and temporalities of mobile capital able to operate beyond their frontiers.

The development of a globalizing capitalism typically intensifies the spatio-temporal contradictions and tensions inherent in the capital relation and/or its articulation and co-evolution with the spatialities and temporalities of the natural and social world beyond the sphere of value relations. The increasing emphasis on speed and the growing acceleration of social life has many disruptive and disorienting effects on modern societies (see Virilio 1994; 1998). Here I want to note five tensions it introduces into the globalizing economy: the first is ecological, the second is existential, the third concerns the relation between the economic and extra-economic moments of capital accumulation, and the fourth and fifth are mainly internal to the value-driven logic of capitalism. First, there is a tension between the complex, reciprocally interdependent substantive reproduction requirements of real natural, social, and cultural processes and the simplified, one-sided, monetized temporalities involved in capital's emphasis on exchange-value (Altvater 1993; Altvater and Mahnkopf 1999; Crocker 1998; Lipietz, 1995; O'Connor 1995; Stahel 1999). Globalization reinforces this tension by making it easier for capital to destroy the local bounties of first and second nature and then move on without regard to their long-term reproduction. Indeed, the growing emphasis on artificial short-term profit means that, 'as capital speeds up, it diminishes or degrades the conditions of the natural reproduction of natural things' (Brennan 1995: 31).

Second, there is a tension among the many and varied substantive temporalities of human existence (biological, sentient, sociocultural, self-reflexive) and the abstract time inherent in the commodification of labour power and the dominance of formal market rationality (Stahel 1999: 108; see also Polanyi 1944). This is reflected in the stresses of everyday life and in a growing sense of time-space compression.

Third, contemporary capitalism involves a paradox that '(t)he most advanced economies function more and more in terms of the extra-economic' (Veltz 1996: 12). This rests on the increasing interdependence between economic and extra-economic factors making for structural competitiveness. This is linked to the growth of new technologies based on more complex transnational, national, and regional systems of innovation, to the paradigm shift from Fordism with its emphasis on productivity growth rooted in economies of scale to post-Fordism with its emphasis on mobilising social as well as economic sources of flexibility and entrepreneurialism, and to the more general attempts to penetrate micro-social relations in the interests of valorization. It is reflected in the emphasis now given to social capital, trust, and communities of learning as well as to the competitive role of entrepreneurial cities, enterprise culture, and enterprising subjects. This paradox generates a major contradiction between short-term economic calculation (especially in financial flows) and the long-term dynamic of 'real competition' rooted in resources (skills, trust, heightened reflexivity, collective mastery of techniques, economies of agglomeration and size) that may take years to create, stabilize, and reproduce. Likewise, spatially, there is a basic contradiction between the economy seen as a de-territorialized, socially disembedded space of flows and as a territorially rooted, socially embedded system of extra-economic as well as economic resources, competencies, and activities (see Storper 1997). The latter moment is reflected in wide range of emerging concepts to describe the knowledge-driven economy – national, regional, and local systems of innovation, innovative milieus, systemic or structural competitiveness, learning regions, social capital, trust, learning-by-doing, speed-based competition, etc.. This poses new dilemmas around issues of compossibility and cogredience if the capital relation is to be stabilised over more scales and over increasingly compressed as well as extended temporal horizons of action.

Fourth, temporally, there is a tension between the drive to accelerate the circulation of capital by shortening the production cycle between design and final consumption and the long-term infrastructural development on which this depends. Theorizing this tension is something Harvey has made his own. He notes that '[I]t takes a specific organization of space to try and annihilate space and it takes capital of long turnover time to facilitate the more rapid turnover of the rest. But the reduction of spatial barriers has an equally powerful opposite effect; small-scale and finely graded differences between the qualities of places (their labor supply, their infrastructures, and political receptivity, their resource mixes, their market niches, etc.)

become even more important because multinational capital is better able to exploit them. (Harvey 1996a: 246-7). This set of contradictions is aggravated by the increasing capacity for temporal compression linked to the latest ICT developments, which distresses many other fractions of capital and puts pressure on the state and other less mobile social forces.

Fifth, spatially, there is a tension between extending the scope of markets through the annihilation of space by time and the need for fixed infrastructure to enable rapid movement through space (which must be destroyed in turn as the next round of accumulation develops) (Harvey 1996b: 6). This contradiction may be aggravated by the expansion of production through mechanization and scale economies. Because this requires larger markets, it extends the time of commodity circulation and may also extend the overall turnover time due to the higher proportion of fixed to total capital. It can also lead to a dialectic of spatial concentration (agglomeration economies) and dispersal (congestion, land prices, unionization, etc.) (Schoenberger 1997: 19-21).

There are spiral processes at work in the last two contradictions that tend to increase the spatio-temporal complexities of regularizing and governing capital accumulation. ‘Every local decentralization presupposes a renewed form of centralization at a higher level. Every temporal flexibilization requires, with increasing complexity, new mechanisms in order to hold the seemingly loosening temporal connections together. Flexibility becomes possible against the background of a previously unattained degree of constant temporal availability, as the prerequisite and consequence of which it functions’ (Nowotny 1994: 99). There are also oscillations in the relative importance of time and space. Thus, whereas mass production compressed time in production, it extended it in product life cycles to valorize dedicated fixed capital and allow for the unmanageability of time required for product development. Now the situation is reversed. The current emphasis is on speeding up product development times and order-to-delivery cycle. This also involves maximum flexibility in organization of production, economies of scope, etc. (Schoenberger 1997: 45).

The Implications of Globalization for (National) States

Much has been written on the implications of globalization for the possible demise of the national state and/or the national state's importance for continuing globalization. Such commentaries have been plagued by false oppositions and assumptions. The first false opposition is posited most starkly as that between the state as a 'power container' that operates exclusively within defined territorial frontiers and the economy as a borderless exchange mechanism with no important territorial anchoring. This opposition commits four errors in its conception of the state and economy. First, states (and the social forces they represent) are actively involved in constituting and reconstituting the spatio-temporal matrices that organize politics, including its inter-state and international moments (Gross 1985; Poulantzas 1978). Thus there is no reason to assume the fixity of its frontiers or temporal horizons. Second, as form-determined condensations of a changing balance of social forces, state apparatuses and state power will reflect the manifold processes that produce globalization. Thus the state apparatus may interiorize the interests of foreign capital as well as project the interests of national capital abroad (Poulantzas 1975, 1978). Third, the economy should not be reduced to a market-mediated space of flows operating in timeless time: markets also operate in accordance with other spatio-temporalities and the economy more generally involves various non-market governance mechanisms with yet other spatio-temporal dynamics (Hollingsworth et al., 1994; Boyer and Hollingsworth 1997). It follows that the regularization and governance of globalization involves many different scales and temporal horizons. And, fourth, the specificity of many economic assets and their embedding in extra-economic institutions mean that much economic activity remains place- and time-bound (Storper 1997; Storper and Scott 1995; Polanyi 1944). (10) Combining these objections, one could conclude that the state operates as a power connector, i.e., as a nodal or network state within a broader political system (Brunn 1999: 114), as well as a power container; and, likewise, that the economy has important territorial dimensions (reflected in concepts such as industrial districts, agglomeration economies, global cities, and regional or national capitalisms). Thus we should focus on the changing organization of politics and economics and their respective institutional embodiments and see frontiers and borders as actively reproduced and contingent rather than as pregiven and fixed.

Another false opposition involves treating the state as a political force and globalization as an economic process with the corollary that their relationship is zero-sum in nature. This ignores how states help to constitute the economy as an object of regulation and the extent to which even economic globalization continues to depend on politics. For the capital relation is constitutively incomplete and needs extra-economic supplementation if the inherently improbable process of accumulation is to continue (Jessop 2000a). States are heavily involved in this supplementation both directly and through their modulation of other extra-economic modes of regulation; and their equally improbable capacity to achieve this depends in part on revenues and resources derived from the accumulation process. In short, state-economy relations inevitably involve reciprocal interdependence, prompt attempts at strategic coordination, and produce structural coupling. It cannot be understood in zero-sum terms. Attempts to do so also ignore the complexities of globalization. Not only are many states actively involved in constituting the conditions for globalization, which is multiform and hence contested, but globalization is also linked to processes on other scales, such as regionalization, triadization, international localization, and cross-borderization, and states engage in promoting/resisting these processes too. Finally, zero-sum analyses ignore the extent to which the unfolding economic logic (and illogic) of globalization can constrain firms as well as political actors (Jessop 1999a).

This leads us to a third area of conceptual confusion: the claim that globalization puts pressure on the sovereign state. This is misleading for four reasons. First, sovereignty is only one aspect of the form of the modern state. As a specific juridico-political form, sovereignty certainly organizes key features of state power; but it is struggles over state power that are ultimately primary, not the particular forms in which it is exercised. Forms of sovereignty have been reorganized in the past and a post-sovereign international system is imaginable. Second, it is not the State (sovereign or otherwise) that is pressured by globalization. The processes that generate globalization can only put pressure on particular forms of state with particular state capacities and liabilities, such as the Keynesian Welfare National State in Atlantic Fordism or the Listian Workfare National State in East Asian Exportism. (11) In so doing, it also modifies the balance of forces within states. For any differential loss of capacities will favour some fractions, classes, and social forces over others; it also creates space for, and prompts, struggles to reorganize state forms and capacities. Important aspects of such pressures are the acceleration of economic decision-making and temporal compression of significant economic events relative to the time required for considered political decision-making. This weakens what one might call the 'time sovereignty' of the state in its current form. Third, since globalization is not a single causal mechanism with a universal, unitary logic but is multicentric, multiscalar, multitemporal, and multiform, it does not generate a single, uniform set of pressures. All states and state capacities will be pressured by globalization but each will be affected in different ways. Indeed, while some states actively promote globalization, others can be seen as its victims. Thus, even if one agreed that globalization mainly means Americanization, the 'Great Satan' would still experience pressures emanating from other centres and forms of globalization as well as from the internal impact of its own neo-liberal form and the resistance it inevitably generates at home and abroad. Similar arguments hold for the differential impact of the multiscalar nature of globalization, with states being differentially involved in various scalar projects and processes; and about that of its multitemporal nature, with some states more actively involved in and/or more vulnerable to time-space distantiation and compression. And, fourth, we should note that some aspects of globalization may actually enhance rather than diminish state capacities.

Having clarified possible misconceptions, we can now consider how (national) states are involved in, and affected, by globalization. (12) In broad terms, states are actively engaged in redrawing the spatio-temporal matrices within which capital operates. In doing so, they are trying to manage the tension between potentially mobile capital’s interests in reducing its place-dependency and/or liberating itself from temporal constraints, on the one hand, and, on the other hand, their own interest in fixing (allegedly beneficial) (13) capital within their own territories and rendering capital's temporal horizons and rhythms compatible with their statal and/or political routines, temporalities, and crisis-tendencies. For, as globalization increases, national states can no longer presume, as they did in the heyday of Atlantic Fordism, that

their primary economic task is to defend a relatively closed national economy – instead they are increasingly involved in managing a range of transnational processes and creating the spatial and temporal fixes appropriate thereto. Of particular importance here is the changing relationship between the economic and the extra-economic factors bearing on competitiveness and states' own role in redefining the boundaries between the economic and extra-economic and/or reorganizing the latter and subordinating them to the perceived demands and pressures of globalization. Thus, to take a paradoxical example, even as neo-liberal states seem to disengage from the market economy, they intervene more in the extra-economic field and subordinate it to the demands of valorization.

More generally, the activities of capitalist states, almost regardless of their specific form and projects, have been reshaping the spatio-temporal matrices of globalization. Their roles here reflect the balance of internal and external forces, with some more willing and active participants in these processes than others. Nonetheless, among many relevant activities, we can mention: deregulating, liberalizing, and shaping the institutional architecture of finance, facilitating thereby its accelerating internationalization and its global acceleration; (14) modifying institutional frameworks for international trade and foreign direct investment; planning and subsidizing the spatial fixes that support the activities of financial, industrial, and commercial capital within and across borders; promoting uneven development through policies for inter-urban and inter-regional as well as international competition; cooperating in the rebordering and rescaling of state functions -- including decentralization and cross-border region formation, regional bloc formation, and participating in forums for inter-triad negotiation; de-statizing current state functions by transferring them to private-public partnerships or place-bound market forces and thereby linking them to market-oriented temporalities; (15) de-territorializing some state functions by transferring them to private forms of functional authority (including international regimes) and/or to mobile market forces; attempting, conversely, to fit some non-territorial problems into an areal structure (e.g., making national states responsible for enforcing international agreements on global warming with national states); and, finally, addressing the multiformity of globalization processes by engaging in the struggle to define the rules for harmonizing or standardizing a wide range of technological, economic, juridico-political, socio-cultural, and environmental issues.

More specifically, given the multicentric and multiform nature of globalization, some states are committed to promoting their own national or regional capitalisms and the appropriate conditions for the expanded reproduction of the latter on a global scale. The neo-liberal project has, of course, been most successful in this regard in the past two decades; but it has not gone uncontested and the European model in particular may regain ground in the coming decade. They are also establishing new scales of activity (and dismantling others) and thereby rescaling and re-articulating various state powers, institutional forms, and regulatory capacities and creating the possibility for themselves and other actors to 'jump scales' in response to specific problems. They are promoting the space of flows by organizing conditions favourable to the international mobility of technologies, industrial and commercial capital, intellectual property, and at least some types of labour power. And, conversely, they are engaged in complementary forms of *Standortpolitik* and other forms of place-based competition in the attempt to fix mobile capital in their own economic spaces and to enhance the inter-urban, inter-regional, or international competitiveness of their own place-bound capitals.

An important source of pressure on states comes from the growing complexity of the political economy of time and its implications for politics as the 'art of the possible'. States increasingly face temporal pressures in their policy-making and implementation due to new forms of time-space distantiation, compression, and differentiation. For, as the temporalities of the economy accelerate relative to those of the state, the time to determine and coordinate political responses to economic events shrinks -- especially in relation to superfast and/or hypermobile capital. This reinforces conflicts between the time(s) of the state and the time(s) of the market. One solution to the state's loss of time sovereignty is *laissez-faire*. This approach reinforces the temporality of deregulated exchange-value, however, which becomes problematic when market forces provoke economic crises and states are expected to respond. Two other options are for states to try to compress their own decision-making cycles so that they can

make more timely and appropriate interventions and/or to attempt to decelerate the activities of 'fast capitalism' to match existing political routines.

A strategy of temporal compression increases pressures to make decisions on the basis of unreliable information, insufficient consultation, lack of participation, etc., even as state managers believe that policy is still taking too long to negotiate, formulate, enact, adjudicate, determine, and implement. The commitment to 'fast policy' is reflected in the shortening of policy development cycles, fast-tracking decision-making, rapid programme rollout, continuing policy experimentation, institutional and policy Darwinism, and relentless revision of guidelines and benchmarks. This privileges those who can operate within compressed time scales, narrows the range of participants in the policy process, and limits the scope for deliberation, consultation, and negotiation. This can significantly affect the choice of policies, the initial targets of policy, the sites where policy is implemented, and the criteria adopted to demonstrate success. It also affects the relevance of any lessons learnt to other targets, sites, or criteria and discourages proper evaluation of a policy's impact over different spatio-temporal horizons, including delayed and/or unintended consequences and feedback effects. In such situations, 'spin' trumps substance and modifies the nature of politics and policy-making. It may also help to accelerate policy-making and implementation cycles so that different approaches are tried in rapid succession as each is seen to fail. One symptom of this is the shortening 'half life' of legislation and other policies (Scheuerman 2001: 91-2). It also produces the dilemma that unchanged policies become irrelevant or even counterproductive whilst constant changes in policies risk being seen as opportunistic or illegitimate (on the case of law, for example, see de Sousa Santos 1995).

Even if fast policy appears irrational from a purely *policy-making* perspective, it may still be rational for some interests in *politics*- or *polity-making* terms. For fast policy is antagonistic to corporatism, stakeholding, the rule of law, formal bureaucracy, and, indeed, to the routines and cycles of democratic politics more generally. It privileges the executive over the legislature and the judiciary, finance over industrial capital, consumption over long-term investment. In general, resort to fast policy undermines the power of decision-makers who have long decision-taking cycles – because they lose the capacity to make decisions in terms of their own routines and procedures, having to adapt to the speed of the fast policy takers. It also tends to destroy institutional memory, on the grounds that new circumstances require new approaches, and to block efforts to anticipate future difficulties and policy failures. Hence the present is extended at the expense of both past and future and politics is lived in the mediatized world of spin and presentation, the quick fix, rapid churning of policies, and plebiscitarian democracy (cf. Chesneaux 2000; Hoogerwoof 1990; Santiso and Schedler 1998).

An alternative strategy is not to compress absolute political time but to create relative political time by slowing the circuits of capital. Perhaps the most celebrated, if not yet implemented, example of this strategy is the Tobin tax, which would decelerate the flow of superfast and hypermobile financial capital and limit its distorting impact on the real economy (see Jetin and de Brunhoff 2000). Other examples include an energy tax on fossil fuels and nuclear power, consistent introduction of the polluter pays principle on a global scale, resort to a worldwide prudential principle in the introduction of new technologies, and inclusion of recycling and disposal costs in pricing goods (Altvater and Mahnkopf 1999). For these could tilt the balance away from globalization in favour of regional and local economies, slow the rate of environmental destruction, and allow proper evaluation of the likely consequences of technological innovation. This could be supplemented by a fourth political time-management option. This is to establish the institutional framework for subsiditarian guided self-regulation on various scales as well as for continuous monitoring of how well such self-regulation is operating in the light of agreed criteria (Scheuerman 2001). This strategy of reflexive metagovernance would enable the state to retain the capacity to coordinate activities across different time zones and temporalities without the risk of overload (Hoogerwerf 1990).

More generally, on the temporal front, states are getting involved in promoting new temporal horizons of action and new forms of temporal flexibility, in coping with the increased salience of multiple time zones (in commerce, diplomacy, security, etc.), in recalibrating and managing the intersection of temporalities (e.g., regulating computer-programmed trading, promoting the

24-hour city as centre of consumption, managing environmental risk), and socializing long-term conditions of production as short-term calculation becomes more important for marketized economic activities. Of particular importance is the restructuring of welfare regimes to promote flexible economic and social adjustment and socialize its costs as economies become more vulnerable to the cyclical fluctuations and other vagaries of the world market (Jessop 1999b, 1999c). Such a welfare orientation was always a feature of small open economies but is now becoming more general. For, '[t]he more the welfare state is able to guarantee security and a "future" beyond the market place, the more political space there is to relax closure vis-a-vis world markets' (Rieger and Leibfried, 1994: 368).

Conclusions

The national state has long played a key role in establishing and regulating the relationship between the spatial and the temporal matrices of social life (Poulantzas, 1978: 114). This remains true in a period of globalization but the forms in which the state is involved therein have been changing. For the state is involved in modifying the spatio-temporal matrices of capitalism and the nation; and it has a key role in managing the uneven spatio-temporal development engendered by the capital relation. In many significant respects the processes that produce globalization have undermined the effectiveness of the national state (in its postwar forms) because specific powers and capacities have become less relevant to the new spatio-temporal matrices, the reversal of the relative significance of wages as cost of production and source of demand and of money as national money and international currency as these functioned in Atlantic Fordism, and the increased significance of competition and state forms as sites of contradictions and dilemmas in a globalizing, knowledge-driven economy (see Jessop 1999a, 2000a, 2000b, 2001b). Nonetheless a restructured national state remains central to the effective management of the emerging spatio-temporal matrices of capitalism and the emerging forms of post- or transnational citizenship to be seen in multi-ethnic, multicultural, melting pot, tribal, cosmopolitan, 'playful' postmodern, and other identities. For national states have become even more important arbiters of the movement of state powers upwards, downwards, and sideways; they have become even more important meta-governors of the increasingly complex multicentric, multiscalar, multitemporal, and multiform world of governance; and they are actively involved in shaping the forms of international policy regimes. They are also responding to the crisis in traditional forms and bases of national citizenship. Their activities in these respects have far less to do with globalization in the strongest sense of this polyvalent, promiscuous, and controversial word (i.e., the emergence of a borderless planetary economy -- an entity widely and rightly regarded as mythical) than they do with the more general spatio-temporal restructuring of contemporary capitalism. This is why my own attempt to interrogate globalization has focused on the complex spatio-temporal logics of globalization and their manifold implications for state power. In doing so I hope to have contributed in a small way to demystifying globalization and illustrating the ways in which the spatio-temporal transformation can be modified and controlled.

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Notes

(1) On glocalization, see Brenner (1997, 1999) and Swyngedouw (1997); on glurbanization, see Jessop and Sum (2000); on transnationalization, see Smith (2000).

(2) I use time-space compression here to describe actual processes rather than any sense of disorientation produced by the complex spatio-temporal changes associated with globalization.

(3) Whitehead, cited by Harvey, argues that 'there are an indefinite number of discordant time-series and an indefinite number of distinct spaces'. Hence it is important to examine how 'multiple processes flow together to construct a single consistent, coherent, though multifaceted, time-space system' (Harvey 1996a: 260).

(4) On the distinction among thematic, methodological, and ontological turns, see Jessop (2001).

(5) This involves, inter alia, the transition from 'putting out' to machinofacture in factories.

(6) A major study of globalization that takes both time and space seriously is Altvater and Mahnkopf (1999). Their work is far superior to that of Castells but is little known in the anglophone world. As they did not neglect time before, however, they cannot be said to have taken a temporal turn.

(7) In making this argument, Castells ignores the fact that such bets on the future involve at best a zero-sum game among money capitals and/or among money and other capitals unless they are validated by subsequent increases in production; in speculative bubbles, such as the Internet boom in 1999-2000, they can lead to the destruction of value.

(8) For a discussion of spatio-temporal fixes, see Jessop (1999, 2000a, 2000b, 2001b).

(9) Conversely, the growth of global legal and political systems and other international regimes means that mobile capital will remain subject to their constraints.

(10) 'In very general terms, the greater the substantive complexity, irregularity, uncertainty, unpredictability and uncodifiability of transactions, the greater their sensitivity to geographical distance' (Storper and Scott, 1995: 506).

(11) On Listian Workfare National States and East Asian exportism, see Jessop (1999) and Sum (1999).

(12) This is a complex topic and I have discussed other aspects in other places: see Jessop (1999b, 1999c).

(13) Excluded here, for example, might be heavily polluting industries that may be encouraged to relocate -- with their products being imported -- rather than to undertake expensive enviromental protection measures.

(14) Relevant measures range from creating and protecting its off-shore bases to bailing out bad loans.

(15) For an interesting example of the temporal implications of privatization on social security and pension funds, see Santiso (2000).

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