**RETHINKING ECONOMIC ANALYSIS: THE PERSPECTIVE OF POLITICAL ECONOMY**

**A Statement of the Fifteenth Forum of the World Association for Political Economy**

December 19, 2021

The 15th Forum of the World Association for Political Economy (WAPE) was held at Shanghai International Studies University, China, on 18 and 19 December 2021. The Forum owed thanks to the firm support of the China Association for Political Economy, the China Society of Foreign Economics, the China Society for Marx-Leninist Economic History, the China Association of High Education Marxism Research Branch, the Greek Association of Political Economy, the Indian Political Economy Association, the Free Economics Society of Russian, the Political Economy Association of Post-Soviet Countries, the Center for Transition Science of Mexico, the Geopolitical Economy Research Group of Canada, and the International Manifesto Group on Through Pluripolarity to Socialism, and other organizations. Despite the fact that it was a hybrid-webinar conference combining online and offline attendees due to the covid-19 pandemic, the Forum attracted nearly 300 scholars from more than 40 countries, which again verified the international influence of the WAPE and its important contribution to the advancement of world political economy.

The success of the Forum facilitated the return of Marxist political economy which no longer serves as an auxiliary instrument to the immature criticisms of mainstream economics by bourgeois reformism and alternative economics, but instead as the only scientific socio-economic analysis that is both realistic and emancipatory for the society as a whole. The speeches given by Marxist political economists from various countries at the Forum can be summarized in ten aspects, once again demonstrating the vitality, depth and breadth of Marxist analysis. At the Forum, we

1. looked into the dynamics of private, state, and international monopoly in contemporary capitalism, explained the economic and political characters and policies of neo-imperialism, and argued that the 21st century remained in the great era of imperialism vs. socialist revolution.

2. compared concepts including digital labor and digital capital, platform labor and platform capital, data labor and data capital, and smart labor and smart capital, discussed labor-management relations in the digital and smart economies, and underlined the justice and necessity of the nationalization of data and platforms.

3. analyzed the neoliberal theory of fictitious economy, expounded the dialectical relationship between the real economy and the virtual economy, and stressed the theory of real economy and its policy that saw finance as serving the real economy.

4. reviewed the relevance between the control of the covid-19 outbreaks and the state’s economic system and governance capacity, demonstrated the effectiveness of the socialist philosophy and policy to put people and life first, and asserted the need to reform the inefficient capitalist systems and mechanisms and to unify the international community in the fight against the pandemic.

5. examined the right-wing conservatist, monopolistic class and anti-people nature of neoliberal economics and policy, reflected on the reformist advantages and disadvantages of the old and new Keynesian theories and policies, and emphasized the scientific, popular and efficient nature of modern Marxist economics and policy.

6. investigated the inequalities in economy and people’s livelihood on both national and global levels, illustrated that the expanding wealth and income gap was due mainly to the exploitative system of private ownership, and called for a system and policy reform and holistic development to boost the commonweal and common prosperity of people around the world.

7. studied the ecological crises on both global and national levels, discussed the exigency to optimize the policies to develop circular economy, achieve carbon neutrality and promote eco-civilization, and urged the developed countries to take international responsibility as a way of repayment.

8. anatomized the wars of trade, finance, technology, resources, and market waged by the US and its followers, warned about the dangers of the economic, political, and military hegemony over developing countries such as China, Russia, Iran, Cuba, North Korea, and Venezuela, and pushed for the true democratization of international economic and political relations.

9. argued that China had risen to a quasi-central position in the world economic system, interpreted the relationships between the “center/quasi-center/semi-dependence(semi-periphery)/dependence (periphery)”, and highlighted the example of the international cooperation and policy of the Belt and Road Initiative as guiding a fair economic globalization.

10. dissected economic and political theories including scientific socialism, socialism with Chinese characteristics, social democracy, and new socialism, elucidated the goals of different stages from the capitalist-to-socialist transition to socialist development, and laid stress on the protractedness, tortuosity, and inevitability of the socialist-to-communist transition.

The Forum put forward many scientific theories and policy proposals, promoting profound exchanges and cooperation among scholars and groups in political economy around the world, consolidating the key status of Marxist political economy, and providing an important ideological weapon to unite working people around the world against the unjustified systems of capitalism and hegemonic practices of neo-imperialism, to build a community with a shared future for humanity, and to create new forms of human civilization.

(*Translated by Tong Shan, Professor at the East China University of Political Science and Law*)