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1776 in Light of 1876: W.E.B. Du Bois on the Rise of Racial Monopoly Capitalism

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Abstract

A reading of the American Revolution and the post-Civil War Reconstruction period through the lens of W.E.B. Du Bois's early writings provides new insights into his theory of racial monopoly capitalism. Many Americans saw the 1776 revolution as an idealistic fight for liberty, for the slaveholding elite who held disproportionate power within the revolutionary coalition; however, consolidating power and defending their property and expansionist ambitions were primary objectives. For them, the Revolution was a strategic move to establish racial nationalism and preserve slaveholder control over economic growth and national power. A century later, Du Bois's analysis of the "bargain of 1876" revealed a similar consolidation of power, influencing both his research on the revolutionary period and his writings on Reconstruction. The political deal in 1876 abandoned the promise of Reconstruction's "abolition democracy," restoring white supremacist rule. Du Bois saw this as the victory of monopoly capital, which used racism to weaken interracial labor solidarity and enforce a system of super-exploitation. By linking 1776 to 1876, Du Bois demonstrated that U.S. capitalist development had been shaped by racial oppression from its settler-colonial roots through the rise of monopoly capitalism, consistently blocking the achievement of a true, non-racial democracy.

Keywords: Du Bois, W.E.B.; American revolution; reconstruction; monopoly capitalism; racial capitalism; slavery; Jim Crow; racial apartheid

1. Introduction

The American Revolution of 1776 and the political compromise that ended Reconstruction after 1876 are often treated as largely unrelated chapters in the U.S. national story. However, looking at the former through the historical lens that W.E.B. Du Bois used to view the latter reveals how these two moments are deeply connected crisis points in the long development of a specifically American racial capitalism.

Compared with his writings and research on the Civil War and Reconstruction events, W.E.B. Du Bois's assessments of the American Revolution and the meaning of 1776 are relatively sparse. His discussions of the Revolutionary era appear in his dissertation, *The Suppression of the African Slave-Trade*, published by Harvard in 1896; in a 1907 lecture; and in his 1915 historical tome, *The Negro*. In his first book, Du Bois uncovered data on the persistence of the slave trade in the 1770s, its brief suppression during the war, and its reinstatement immediately following the peace. He noted the contradictory state approaches to abolition and the suppression of the slave trade (Du Bois [1896] 1986, pp. 52, 88). At this point, however, he had already begun to couple the slave trade and racist slavery with early U.S. capitalist development (Du Bois [1896] 1986, p. 152). While he acknowledged

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widespread moral objections to slavery and the slave trade, he framed the outcomes of constitutional and congressional debates that delayed the suppression of the slave trade, protected the slave system, empowered the slave-holding states, and created fugitive slave acts that applied to the non-slaveholding states as an active choice made by the country's founders to protect the profits and capital accumulation that derived from the system. He saw it as "a *bargain* largely of dollars and cents" (Du Bois [1896] 1986, p. 197, emphasis added).

In a 1907 lecture, he cited this doctoral research to describe racial slavery as "an attempt at an industrial system with the lowest wages, the most oppressive labor laws, and the nest of natural advantages" (Du Bois 1907, pp. 83, 195–98). Following up on these generalizations, Du Bois situated the American Revolution within a broader historical context in which Black people were central actors. In that work, he hinted that within the territories that would become the U.S., "revolt and revenge" formed the "one thought" of enslaved Black people, followed by a brief period of "hope and adjustment" in the late 1700s stimulated by new potentialized "differences between the slave and the free Negro" (Du Bois 1915, p. 197). As in *The Suppression of the Slave-Trade*, Du Bois emphasized the close relationship of racial slavery and capitalist development, the core of the historical-theoretical argument that would be sustained decades later in *Black Reconstruction in America*. He wrote that "during the eighteenth and nineteenth centuries, [there developed] the type of slavey which corresponded to the modern factory system in its worst conceivable form" (Du Bois 1915, p. 191). While many Americans assumed that with the establishment of the new country, "Negro slavery was doomed," the "fatal procrastination"—the "bargain" based on profit creation and capital accumulation derived from the slave system—that delayed its demise accounted for the political and military conflicts that plagued the country in the nineteenth century (Du Bois 1915, pp. 194–95).

The centrality of the question of slavery and of Black people's subjectivity in the struggle against that system to the country's economic development was a significant pillar of Du Bois's historical-theoretical framework. His analysis found its fullest expression in the idea of the "bargain of 1876." Much like the "fatal procrastination" that followed the establishment of the new country, Black Reconstruction, which he identified as the moment for the potential creation of a non-racial democracy, was decisively strangled by that bargain (Du Bois [1935] 1992, p. 367). In *Black Reconstruction in America*, Du Bois framed this betrayal as a "counter-revolution of property," during which the rising power of monopoly capital forged an alliance with the defeated planter class (Du Bois [1935] 1992, pp. 580–636). The brief promise of what he termed "abolition democracy" (Du Bois [1935] 1992, pp. 162, 182–90) was sacrificed to secure the ascendancy of "super-capital," a new economic order whose dominance was guaranteed by the re-imposition of white supremacy and the super-exploitation of Black labor (Du Bois [1935] 1992, pp. 584, 606).

What follows proceeds in three movements. Section 2 compiles a historiography of 1776 based on scholarly research that takes Du Bois's historical-theoretical framework on the centrality of slavery in U.S. political-economic development seriously. Section 3 explores the pre-history of critical historical research that Du Bois consolidated in his most influential book, *Black Reconstruction in America*, to more precisely identify the major categories of Du Bois's historical-theoretical model. Section 4 applies these findings to the pressing contemporary theoretical problem of racial capitalism in the U.S. context.

2. 1776—De-Mythologized History

Few historians of the American Revolution follow Du Bois's critical assessments of the main trends in the Revolutionary period in terms of its impact on capitalist development and the preservation of the slavery system.[1] Most, in fact, seem to comfortably fit between

the narrow antinomies that mark the differences between the Bailyn thesis (ideological transformation) and the Wood thesis (social-cultural framework) that usually wind up adhering to a theodicy of American liberal democracy, progressive egalitarianism, and perfectible social progress (Bailyn 1967; Wood 1991).[2] Historians' constant oscillation between the role of new ideas and the clash of social interests in determining the revolution's origins enabled a sustained focus on the actions of "the Americans" or "the patriots" as non-racial subjects, despite the racialized meanings they ascribed to the very notion of freedom, bondage, and citizenship.[3] This section of this essay presents a historiographical review of modern scholarship that takes Du Bois's assessments seriously. It presents a narrative of events surrounding 1776 in preparation for reading Du Bois's historical-theoretical conclusions about the "bargain of 1876," ultimately providing a historical basis for theorizing monopoly racial capitalism.

In recent years, some historians who share Du Bois's view of the centrality of racial slavery to U.S. historical development have developed a complex narrative about the causes and nature of the American Revolution. In 1763, a full-blown crisis began to boil to the surface in the British North American settler colonies. Despite a positive British outcome, the intercolonial war with France for control of North America had exposed the limits of London's military and economic power. France's Indigenous allies continued to mount strong resistance against British encroachments. Meanwhile, British plans to establish dominance in India and to outpace the Spanish Empire's control of the Caribbean compelled London to make (temporary) concessions to Indigenous nations through the Proclamation of 1763 (Washington 1763; Inman 2011; Witgen 2012). That mandate established a boundary stretching from the newly acquired Canadian territories down to Georgia's southern border. It "sought to block colonists from moving westward," but it "infuriated Virginia land speculators" (Holton 1999, p. 8). Among the embittered were prominent slaveholders George Washington and Patrick Henry. The edict also voided attempts by other land-hungry slave owners like Thomas Jefferson and George Mason to add thousands of acres of newly expropriated Indigenous lands to their holdings. This London directive also sent Pennsylvanian settlers into "a paroxysm of violence," along with scores of Virginian vigilantes enraged by perceived barriers to new sources of their enrichment (Horne 2014, p. 185). This anger would become a basis for a racial nationalism that propelled large swaths of support for the American Revolution. As W.E.B. Du Bois would later theorize, this sentiment served as a necessary linchpin of U.S. capitalist development, blocking the fullest flowering of democracy on a non-racial basis after 1876.

The 1763 London-imposed boundary exposed "the feverish hunger for the land of the Indigenous that combined with the rapt desire to enslave Africans to toil on the very same land" (Horne 2014, p. 185). Trends toward large concentrations of land and enslaved capital significantly deepened inequality in economic and political rights over the century or so leading up to this point (Brown 1996; Nash 1991). After 1670, the white indentured labor system had collapsed in favor of racialized slavery on Southern commercial tobacco plantations. By 1775, more than 500,000 Africans lived in the colonies that would become the U.S. (Baptist 2014, p. 4). That number grew by nearly 40% when the first U.S. Census, taken in 1790, revealed that just under 700,000 enslaved African-descended people lived in the country (*Return* 1793, p. 4). Emergent slave-plantation capitalism in the southern colonies propelled intensive cash-crop monocultures on large-scale plantations for export to British ports. This system of capital accumulation fashioned an ecological contradiction whose resolution increasingly depended on accessing more Indigenous land and enslaving more humans. Land speculation involved converting expropriated Indigenous land into a commodity using a pricing structure based on predicted future productive yields. This capitalistic structure, intertwined with plantation slavery production, linked Southern

capitalists with those emergent financial capitalists in northern trading enclaves like Boston, Newport, and New Haven. These inseparable building blocks of plantation-slavery capitalism's evolution would shape U.S. reality—politically, economically, and culturally—from the 1770s at least until slavery's demise with the passage of the Thirteenth Amendment.

By 1776, the London-originated barrier to unfettered settler colonialism and slavery's territorial expansion explains why many wealthy settlers "ditched the Crown [and] embraced republicanism" (Horne 2014, p. 186). Internal conflicts within the planter colonies, particularly in the favored and most prosperous Virginia colony, exposed the rebellious patriots to challenges that threatened their pursuit of freedom. Those conflicts were sparked by the creation of "non-importation associations" in 1774, protesting British control over the economic development of the colonies. Black, Indigenous, and impoverished white farmers, however, violently jeopardized these plans. In *The Suppression of the African Slave-Trade*, W.E.B. Du Bois found that while the non-importation associations banned most British imports, the ban on importing enslaved Africans was enforced with less efficiency. Partial bans adversely affected the largest American slave traders, who operated out of South Carolina and Rhode Island. Du Bois argued that the trade's temporary diminution (never a complete boycott) was supported to attain maximum political unity across the rebellious colonies and to enable indebted planters to regain a financial footing. Shortages stimulated increased demand once the war ended (Du Bois [1896] 1986, pp. 49–53; see also Coughtry 1981). In his historical treatment of the period, Du Bois never confused opposition to British control of the international slave trade with the post-war impulse to preserve plantation-slavery capitalism as a dominant developmental force leading to a distortion of democratic ideology.

No other American revolutionary embodied this fusion of land, slavery, and capitalist development more than South Carolina slave trader and rice planter Henry Laurens. Laurens had "the makings of a Tory" (Hamer 1965, p. 4). He had received an elite English education, maintained strong ties with London capitalists, and had long depended on British military power to protect his immense wealth. He had objected to earlier Stamp Act protests and hesitated when the 1774 non-importation associations called for a temporary halt to the slave trade. Records show that Laurens and his enslaving neighbors in South Carolina imported nearly 14,000 enchained Africans in 1773 and 1774, almost matching the total for 1765 to 1772 (Donnan 1928). Laurens co-owned the Austin-Laurens trading house, which had traded in slaves, agricultural products, and manufactured goods for approximately thirty years. He maintained strong relationships with the lucrative trading houses in Newport, Rhode Island, which controlled much of the Atlantic coast's slave trade (Horne 2014; Coughtry 1981). Despite his reluctance to break ties with London, British regulatory control over his business, particularly its slave-trading operations, ultimately led him to favor independence (Hamer 1965). The reconstitution of the slave trade and the complete protection of slavery capitalism gathered renewed momentum after 1781 and by the end of that decade conditioned Constitutional debates over the distribution of power in the new country (Waldstreicher 2009).

The 1774 non-import pledges dissolved within two years when they caused shortages and class rage. Poorer white farmers expressed their anger through rent strikes and threats of violence (Holton 1999; Hilldrup 1945). Rent strikers targeted Hudson Valley land magnate Richard Livingston, Jr., whose semi-feudal, wheat-producing estate, Livingston Manor, controlled the lives of several dozen tenant farming families in New York's agricultural heartland. In Virginia, rent strikers sought better tenancy terms from capitalist planters, including George Washington and future Continental Congress president Richard Henry Lee. Both Lee and Washington operated a mixed system of enslaved labor and tenant farming to produce wheat flour and tobacco for export, as well as other agricultural

goods for local consumption. Tenant farming involved indebtedness among non-enslaved farmers and had become a prevalent form of capitalist agriculture. It was distinct from older, traditional feudal peasant-lord relations, which once included customary land-use rights not included in the newer regime of cash-based tenancy contracts. As a system for managing agricultural productivity, it differed from indentured servitude in that it enabled poor white farmers to aspire to land ownership more directly. Likewise, this social relation fostered a greater tendency for tenants and landlords to imagine shared political interests, rooted in their common racial identity.

The northern section of the thirteen British North American colonies had developed differently in the seventeenth and eighteenth centuries. Landowners such as the Livingstons, Floyds, and Smiths on Long Island sought to preserve aristocratic ranks and titles and feudal social relations by offering lifetime leases, in-kind payments, and preserving "commons" for household farming. They often referred to their holdings as "the manor." Before 1800, northern economies were largely based on subsistence farming within a peasant society linked to semi-feudal manors, with cash crops exported to Britain. New England's rapid industrialization did not begin until the second decade of the nineteenth century, and it did not gain significant momentum until after 1830, when capitalist agriculture became profitable enough to support the expanding urban proletariat.

In contrast, Southern plantations, which profited heavily from cash crop exports, developed more quickly into commercial export agriculture. This growth was driven by the exploitation of enslaved labor and a smaller population of free white citizens competing for land, with capital accumulation linked to the commodification of Indigenous land, enslaved people, and agricultural products. Southern social relations reflected this reality through relatively shorter-term leases with cash payment conditions, expectations of higher turnover among lessees, and steadily, and more rapidly, rising rents (Anderson 2021; Humphrey 2008; Bidwell 1921; Taylor 1996). Southern slavery-based plantations were highly regimented and violent centers of agricultural production that relied on the labor of enslaved people to produce cash crops, raise livestock, and make tools and household goods. As such, they constituted large land monopolies. Additionally, enslaved humans could be mortgaged to generate liquid capital for land speculation, expand production with larger acreage, more equipment, or improved processing facilities (O'Malley 2012; Morris 1999; Kilbourne 1995; Monticello n.d.). Planters invested significant time and resources in land speculation. Thus, land values acquired through settler colonial warfare and capital values extracted from the ownership of African people (not to mention the financialization of each form through debt securities of one form or another) stimulated capitalist development for the fledgling nation, at least in the ledgers of powerful planters and traders. Still, many tenant farmers, frustrated by a lack of capital and access to affordable land, angrily turned against their landlords, demanding relief. These actions had a profound impact on the shared political strategies of southern planters and northern landowners (Humphrey 2008; Holton 1999).

In the 1770s, tenants' rebellions created a dire situation for the anti-British planters. Alongside the threat from poor whites, a new wave of slave revolts was ignited by the perception among enslaved people that London's emerging anti-slavery posture might combine with looming military intervention and lead to their freedom. Insurrectionist conspiracies in Charleston, South Carolina, in 1765 and again in 1775 and throughout North Carolina in 1775 and 1776, apparently kindled by the presence of British forces, sparked outrage among white planters and heightened their well-founded visceral fear of imminent danger (Raphael 2009). Affluent Virginia planter and land speculator George Mason later attributed the decision to mobilize militarily against Britain to a common perception of a growing threat of slave insurrection. Mason's view echoed Jefferson's words in the first draft of the Declaration of Independence, which denounced London for "exciting [enslaved

people] to rise in arms among us" (Jefferson n.d., n.p.). Mason and Jefferson shared the planters' view that this cause for military action against the British was also the best way to foster racial solidarity with poor whites who harbored economic resentments against planter rule. Short of sharing real economic resources or land with their inferiors, the break with London, fueled by a military conflict, was the best way for slaveholding planters to gain a grip on economic development (Horne 2014, p. 200).

As the racial and political crisis deepened, the inter-class racial nationalism that had sustained class rule over the previous century seemed on the verge of collapse. Virginia's planters "believed that they could not control the 40 percent of the enslaved population unless they preserved unity among whites" (Holton 1999, p. 165). As the economic crisis unfolded in the colonies, "white solidarity began to dissolve" (Holton 1999, p. 165). The rebel Virginia planters were facing a dire situation. A London court's ruling in 1772 had invalidated the legality of kidnapping Black people in England in the Somerset case. That ruling injected fresh enthusiasm into the British abolitionist movement, stirring anti-London hostilities among the North American planters who feared a potential legal transfer of "English liberty" to enslaved Black people in their domain (Schama 2006, p. 44; Horne 2014).[4] When London-appointed Virginia governor Lord Dunmore ordered the emancipation and arming of loyal enslaved Africans to suppress rebellious Americans in 1775, many in the planter class chose independence as the only way to protect their land and enslaved property from outside interference, improve their access to Indigenous territories, gain international backing for their risky plans, restore what felt to them as dwindling control over their world, and quell rising internal dissent through the revival of white racial nationalism.

This factual narrative outlines the development of key components of the complex coalition that formed the patriotic cause in 1776. The most influential planters who controlled the slave system, oversaw plantation capitalism, and managed the business of land speculation were at the head of this coalition. Other major political figures, such as Benjamin Franklin, Samuel Adams, Thomas Paine, and the formerly enslaved Boston poet Phillis Wheatley, hoped for a different outcome—a country without slavery (Waldstreicher 2023; Lynch 1999; Fischer 2022).[5] Some working-class urbanites expressed opposition to British power through struggles over working conditions in London-owned enterprises in colonial ports (Linebaugh and Rediker 2000; Lemisch 1968). Ultimately, historical accounts infused with nationalist ideology reconceived this highly contradictory coalition and its racialized use of human rights discourse as primarily egalitarian. Histories of the revolution overstated the role of ideologies of universal equality and liberty as revolutionary motives, which the "founders" explicitly defined as the domain of free white men.[6]

Using W.E.B. Du Bois's historical-theoretical conclusion about the central determination of slavery to U.S. historical development, some contemporary historians thus initiated a more honest reckoning with the Revolution's contradictions. By reading the events of 1776 in light of those of 1876, we may discern how Du Bois may have understood the "fatal procrastination" to end slavery had found its echo in the "bargain of 1876" as discussed in the next section of this paper.

3. The "Bargain of 1876"

This section of this essay traces the origins and meanings of two significant components of Du Bois's landmark book *Black Reconstruction in America*: (1) abolition democracy as a unique opening in an alternative historical development thwarted by the "bargain of 1876," stimulated by the ideological campaign promoting racial solidarity among Euro-Americans against Black freedom and equality and, (2) the emergence of racial monopoly capitalism as the determinant factor for the suppression of abolition democracy and resorting to new

forms of social control of Black people. By elevating these concepts in historical analysis, we may more readily observe the process of fostering racial solidarity among Euro-Americans against full, enduring social equality of Black people and the sustained linkage between the active construction of racist social structures (such as the restoration of the slave trade in the 1780s, the solidification of slave power in the Constitutional order by the 1790s, and the post-Civil War turn to Jim Crow apartheid by the 1890s) and capitalist development in the same periods.[7] Put succinctly, Du Bois argued that Reconstruction, which he identified as the moment toward a non-racial democracy, or what he called "abolition democracy" (Du Bois [1935] 1992, pp. 162, 182–90), was decisively strangled by the "bargain of 1876" (Du Bois [1935] 1992, p. 367). Du Bois framed this betrayal as a "counter-revolution of property," during which the rising power of monopoly capital forged an alliance with the defeated planter class (Du Bois [1935] 1992, pp. 580–636). The brief promise of abolition democracy was sacrificed to secure the ascendancy of "super-capital," a new economic order whose dominance was guaranteed by the reimposition of white supremacy and the superexploitation of Black labor (Du Bois [1935] 1992, pp. 584, 606).

Most Du Bois scholars address his thought on these matters solely in the context of the 1930s with the publication of *Black Reconstruction in America*. However, I will trace here the origins of these ideas in his earlier research and scholarship and his political formation as a Marxist thinker. Between 1906 and 1915, Du Bois developed a multi-disciplinary, multimodal analysis of the meaning of 1876 for various academic, popular, and international publications (Du Bois 1907, 1910a, 1910c, 1910d, 1911b, 1912d, 1913a, 1913c, 1913b, 1914a, [1915] 1994, [1906] 2006, [1906] 2022). In these writings, he sketched the theoretical and historical issues that would become central to *Black Reconstruction in America*, published two decades later. In that book, Du Bois explicitly connected the rise of "super-capital" alongside the "perversion of democracy in the North" with "the failure of democracy in the South" after 1876 (Du Bois [1935] 1992, p. 584). Abolition democracy, which, as noted, was Du Bois's term for the form of governance led by the Radical Republicans between 1865 and 1876 that potentialized non-racial economic development on a competitive capitalist basis. It threatened the emergent monopoly-planter alliance by opening the door for a third force—a potential, emergent inter-racial labor-peasant alliance empowered through abolition democracy—which rocked the planter-monopoly alliance to its core, accelerating its desire and intention to suppress abolition democracy.

The deepening economic crisis of the 1870s provided monopoly capital with the opportunity to assert hegemony sustained by the manipulation and control of Euro-American workers through racism and the suppression of Southern Black workers. The "bargain of 1876" enabled the complete ascendancy of monopoly capital, the erasure of abolition democracy, and the restoration of white supremacy on conditions of apartheid. This process succeeded only after a protracted, violent struggle over the next generation (Du Bois [1935] 1992; Karuka 2021). Du Bois concluded that the restoration of white supremacist rule in the form of racist apartheid under the class hegemony of monopoly capital proved disastrous for U.S. democracy, propelled its turn toward imperialism, and catalyzed the consolidation of reactionary political formations in the U.S. ruling class. Du Bois wrote:

> And the United States, reënforced by the increased political power of the South based on the disfranchisement of black voters, took its place to reënforce the capitalistic dictatorship of the United States, which became the most powerful in the world, and which backed the new industrial imperialism and degraded colored labor the world over. (Du Bois [1935] 1992, p. 630)

Du Bois portrayed the bargain of 1876 as the orchestrated failure of "abolition democracy," the point at which the Republican Party's political strategy shifted and aligned more closely with monopoly capital.

In his 1906–1915 writings, Du Bois had already begun to piece together with increasing comprehensiveness the inter-relation of anti-Black racism, world imperialism, and monopoly capitalism. Major notes a lack of scholarly attention to Du Bois's early scholarly output, which led to an inaccurate perception of a discontinuity between his early work and his later supposedly more radical ideas (Major 2023). I contend that Du Bois's Marxist analysis of racial monopoly capitalism is a crucial point of continuity, while noting that Du Bois himself claimed that, between the 1910s and the 1930s, his full radical development was a work in progress. In his 1940 biography, *Dusk of Dawn*, he wrote (at the age of 72) that "it took twenty more years" to fully assimilate "this revolution in my thought" (Du Bois [1940] 1994, pp. 388–89).

My adjectival interjection—monopoly—in the phrase racial capitalism (a term with increasing scholarly circulation) remains largely absent from discussions of Du Bois's historical-theoretical work in *Black Reconstruction in America*. Roediger and Singh analyze Du Bois's work as a critique of U.S. capitalism and racism, often addressing the conditions of monopoly capitalism without using the term monopoly or acknowledging the new reality it created (Roediger 2017; Singh 2022). Johnson, whose critique of Marx's analysis of slavery, race, and capitalism is well known, overlooks the concept of monopoly capitalism, leaving it unnamed or neglected in his historiography (Johnson 2017).[8]

By advocating for a reading of racial monopoly capitalism in Du Bois's writings, I do not claim that he viewed capitalism's racial aspects solely in its monopoly stage. As indicated by the materialist-inflected axioms in *The Suppression of the African Slave-Trade* (Du Bois [1896] 1986), Du Bois had already discerned the close connection between early U.S. capitalist development, racial slavery, and the contradictions between racist and democratic ideologies signaled by the events of 1776. Over the next four decades since publishing his first book, Du Bois outlined three non-sequential and unevenly developed forms of racial capitalism that shaped U.S. history: (1) plantation slavery capitalism, (2) its unevenly distributed and subordinate co-partner in U.S. economic development, the industrial system of "competitive capitalism," and (3) "super-capital," the new, national system of the post-Reconstruction period.[9]

Plantation-slavery capitalism had dominated U.S. development through the Civil War, racializing white laborers and enslaving nearly all Black workers, denying each the specificity of abstract labor modeled by Marx in *Capital*. In *The Suppression of the African Slave-Trade*, Du Bois detected the potential for such a development, however, with the collapse of plantation capitalism during the Civil War and the temporary establishment of a system in which "the Negro [acquired] the right to sell his labor at a price consistent with his own welfare" (Du Bois [1896] 1986, p. 196). This moment of "abolition democracy" insinuated the possibility of separating racism from capitalist development, gesturing (temporarily) toward non-racial economic progress driven by state capitalist interventions amid competitive conditions. The failure of this historical move, embodied in the "bargain of 1876," signaled the opening of racial monopoly capitalism as a new, dominant form of capitalist development. Taken together, we can see how Du Bois saw racial capitalism as a general system (contingent on contending social forces) with specific features at each of the three stages.

3.1. Convergences and Influences

Du Bois's general historical-theoretical discussion of U.S. development coincided with his early interest in socialist theory and practice. Du Bois attended Social Democratic Party meetings in Germany during his graduate school years before publishing *Suppression*, and he hinted to others of his commitment to socialist politics around 1904 (Marable 2005; Horne 2010). Several relevant organizational and intellectual convergences marked this

early period of Du Bois's life and political thought. The most critical convergence was the networking that brought together the remnants of Du Bois's Niagara Movement and the National Negro Committee, initially established by several Euro-American socialists, ultimately leading to the founding of the NAACP (Carle 2013, pp. 249–52). One of those socialists was William English Walling, Du Bois's lifelong friend. Walling later recalled that Du Bois was tapped to recruit other Black leaders and to help plan the committee's first major conference (Walling 1909, 1929). During this time, Du Bois deepened his ties to the Socialist Party, joining it in 1911. Despite resigning from the Socialist Party in 1912 to endorse Woodrow Wilson, Du Bois joined the editorial board of the *New Review*, a political journal associated with the Socialist Party's left wing (Marable 2005; Du Bois 1912a). His articles for the *New Review* called for creating an anti-racist plank in the Socialist Party platform and challenged racist ideologies that infused scholarly historiography (Du Bois 1913a, 1913c). Among that journal's editorial group were William English Walling, Austin Lewis, and Gustavus Myers (discussed more below). By the spring of 1916, however, Du Bois begged off the board, citing his limited participation (Du Bois 1916).

During this period, Du Bois established fundamental elements of his emergent theory of U.S. social development, documenting a reality of structural racism and confronting the dominant ideological pretense of white racial and cultural superiority. These writings contextualize and, at times, suffuse his first novel, *The Quest of the Silver Fleece* (Du Bois 1911c), the biography, *John Brown* (Du Bois 1909), and the diasporic study, *The Negro* (Du Bois 1915). In his shorter articles, Du Bois strategically deployed historical and sociological research on Reconstruction to describe racism's impact on the working class, the contradictions in white theories and practices of race and racism, and the role of racist apartheid in contravening the free political and economic empowerment of Black people (Du Bois 1910a, 1913a). Reconstruction provided a fleeting democratic promise of social development on a non-racial basis, which was shattered by the political reorganization under racist apartheid enabled by the bargain of 1876. Moreover, the post-Reconstruction order established poverty conditions and relative underdevelopment that the masses of Black people confronted in Du Bois's time. Despite these obstacles, Du Bois also recorded instances of Black excellence, often providing comprehensive details about Black achievements in various fields (Du Bois 1912d).

In two essays originally published in European translations in 1906, Du Bois detailed the class composition of Black workers, landowners, tenant farmers, sharecroppers, and the non-productive petty bourgeoisie. But he also describes the historical process between the 1860s and the early 1900s in which white labor union activists and members shifted from non-racial inclusiveness to open hostility and exclusion of Black workers (Du Bois [1906] 2022, [1906] 2006). Euro-American workers, too, maintained a positive relationship with the democratic promise of Reconstruction, achieving significant organizing victories, including widespread adoption of the eight-hour day by the end of the 1880s.

Du Bois's interpretation of events traced the admittedly uneven anti-racism present in leading sectors of the labor movement. After documenting progressive positions within various crafts and manual laborers' organizations, spanning a range of political orientations, including the anarchists, he quotes Terrence Powderly, Grand Master Workman of the Knights of Labor, who in 1886 told a Virginia newspaper that "no human eye can detect a difference between an article manufactured by the Black mechanics and that manufactured by the White mechanics" (Du Bois [1906] 2022, pp. 9–10).[10] Powderly implied that the identities of workers manifested only in the product of their labor, not in their skin color, adding that his union would not bar membership based on nationality, color, or creed. By the turn of the century, however, this evident anti-racist thought was erased by segregationist and exclusionary policies that had become standard in most of the labor movement, solidifying

the victory of Jim Crow. Du Bois included this analysis in both his scholarly studies of the Black working class and in his polemics on a socialist anti-racist platform.

This major shift in Euro-American trade union thought patterns showed that anti-Black racism was neither a natural standpoint nor simply the product of new interactions between or among unalterably different cultural groups, as mainstream academic theory pretended. Instead, it ebbed and flowed relatively suddenly in response to key changes in the labor process and social relations of production. His observations on and initial theorization of monopoly capitalism were derived in no small part from his convergence with socialist theory's analysis of it. For example, in "The Negro Question in the United States," Du Bois emphasized the formation of a new economic system that supplanted the plantation mode of Southern agricultural capitalism. Comparing the new mode to the industrial system in England before the passage of the reformist "factory laws," which combined the worst racist practices with an escalated drive by "organized capital" to accrue "cold cash and dividends" (Du Bois [1906] 2006, p. 267). Du Bois made a similar point in his 1907 lecture titled "Economic Revolution," echoing substantively his references to the similarities and correspondences between slave labor in plantation capitalism and early English industrialization in *The Suppression of the African Slave-Trade*, as noted above (Du Bois 1907, [1896] 1986).

A comparison of Du Bois's writings on this subject with those of British-born, Jewish socialist (and fellow *New Review* editorial board member) Austin Lewis reveals the extent to which his views converged with and departed from socialist thought. Having introduced and translated two books by Friedrich Engels and another by Karl Kautsky, Lewis was among the most prominent U.S. Marxists at the time. Unlike most Euro-American thinkers, Lewis considered the post-Civil War landscape through the lens of the emergence of monopoly capitalism, especially in his *The Rise of the American Proletarian* (A. Lewis 1907). In a passage that hints at an intellectual encounter between the two men, from a chapter titled "The Rise of the Greater Capitalism," Lewis echoed some of Du Bois's analysis in the 1906 articles by stating that the post-Reconstruction system sought to reestablish "the worst features of the early English factory system," implying the racist basis for super-exploitation in the post-Reconstruction South (A. Lewis 1907, p. 110).

Lewis shared Du Bois's perception of the intersection of Reconstruction politics with the emergence of monopoly capitalism, albeit with significant variations. Adopting what we might call today an ultra-leftist line, Lewis characterized Reconstruction itself as "the consolidation of the power of the greater capitalists" (A. Lewis 1907, p. 117). He denied that it represented a momentary promise of democracy. Instead, without accounting for Radical Reconstruction, he believed the U.S. government aimed to impose monopoly rule immediately at the end of the war. He wrote, "It must be remembered also that the vagrancy laws of the South, which were aimed at driving the negro population back to work on terms agreeable to the Southern planter, gave the Northern manufacturers a colorable, if hypocritical, ground of interference" (A. Lewis 1907, pp. 115–16). Along with the mainstream racism among Reconstruction's critics, Lewis's stumbling dismissal of abolition democracy may have impelled Du Bois's arguments in "Reconstruction and Its Benefits" (Du Bois 1910a).

Other influences on Du Bois's critical approaches to U.S. capitalist development likely include Charles Edward Russell, a future founder of the NAACP, along with Walling and Du Bois. Before his roles on the National Negro Committee in 1909 or as a contributor to the *New Review*, Russell had written two books on the meatpacking and tobacco trusts. His 1905 book, which discussed the monopolization trends in Southern agricultural production, including cotton, may have inspired Du Bois to explore the topic in *The Quest of the Silver Fleece*, where he dramatized the close relationship between monopoly capital, Jim Crow,

and the initial emergence of what today is sometimes referred to as the non-profit industrial complex (drawing on his own experiences with funders and philanthropists) (Russell 1905; see also Russell 1908). Socialist journalist Gustavus Myers' three-volume account of *The History of the Great American Fortunes* may also have confirmed much of Du Bois's perspective on the general history of monopolization, even if it carefully avoided tracing the process in the U.S. South (Myers 1909–1911). Myers's service on the editorial board of the *New Review* coincided with Du Bois's.

3.2. The "Aristocracy of Labor" and Racism

Since Engels coined the term in 1885, many socialists, including Lewis and Du Bois, deployed the concept of the "aristocracy of labor." This term referred to the apparent collaboration between unionized workers and capitalists in the core countries, particularly in the context of European imperialism. Proponents of the concept claimed to see that the highest-skilled artisans in the core countries benefited materially from profit-sharing accumulated through colonization (Hobsbawm 1970). Lewis had argued that monopoly conditions of capitalism, which through technologized work processes and a three-decades-long period of the intensification of authoritarian management, especially in the U.S. (which had yet to develop a strong relative position in the world imperialist system), significantly reduced the impact of the "aristocracy of labor" (A. Lewis 1907, pp. 136–37).

Du Bois shared Lewis's doubts about the validity of the labor aristocracy idea. A modified version of that concept, however, provided Du Bois with the second theoretical framework through which he understood class and racial dynamics. Demonstrating his original facility with the aristocracy discourse in "The African Roots of War," Du Bois used the term to explain the "rise of armed national associations of labor and capital whose aim is the exploitation of the wealth of the world" *in Europe* that met with little resistance even from the radical parties (Du Bois [1915] 1994, p. 647). In the broader context of his work, Du Bois may have transferred a version of the concept to U.S. sites, indicating how such divisions of "skill" closely aligned with racialized and geographically distributed categorizations—racialized immigrant workers, Black industrial workers, and Black agriculture-connected workers, including sharecroppers and tenants. Concerning the U.S. domestic scene, Du Bois analyzed the interrelation of abstract labor (hinted at by his repetition of the Powderly quote) and concretized class expressions in racialized forms and experiences. Despite these contradictions, Du Bois continued to observe the law of the capitalist system's tendency toward abstract labor, as evidenced by the convergence of real wages toward their lowest common denominator, even in the face of racialized labor power. In other words, under the conditions of monopoly capitalism in the U.S., Du Bois recognized the diminishing relevance of the concept of the aristocracy of labor by documenting the decline in the living standards, working conditions, and power of Euro-American workers.

In a 1911 article for the *Sociological Review*, Du Bois delved deeper into this problem, specifically as an instance of anti-Black racism. Unless white workers, he opined, are "bigger fools" now than in the past, they "are going to realize that the degradation of a group of competing labourers means [their] own degradation and the loss of much of the ground gained in the great [labor] battles of this country" (Du Bois 1911b, p. 312). In the same period, Du Bois repeatedly affirmed this analysis in *The Crisis* with no fewer than five short articles that provided current evidence for the case. Four of those articles included reprinted and excerpted pieces from radical labor sources featuring radical Euro-American workers who concluded that they needed to dispense with anti-Black racism to build labor solidarity and power (Du Bois 1910b, 1911a, 1912c, 1912b, 1914b). In an editorial titled "Organized Labor," Du Bois directly addressed that anti-Black racism among white workers

would lead to the "starvation they plan for their darker and poorer fellows" (Du Bois 1912a, p. 131). Likewise, in 1910, Du Bois observed that the "sudden discovery" of "personal whiteness" or "the religion of whiteness" (Du Bois 1910d, p. 339) occurred in a concrete historical moment conditioned by hegemonic forces within a new stage of capitalism, which he would later designate as "super-capital" (Du Bois [1935] 1992, p. 606).

Du Bois repeatedly highlighted the key victories of the U.S. labor movement up to the 1880s, linking them positively to the democratic ideals of the Reconstruction era. These struggles signified a reduction in capitalist profit by attempting to limit exploitation rather than promoting profit sharing, according to a strictly Marxist analysis.[11] By surrendering to worsening work conditions, hierarchies of power, and political subjugation where racialized differences in labor and value determined wages and work conditions, white workers gave up the ground they had gained; advocacy of white supremacy had triggered a boomerang effect that led to their increased suffering. This was the foolish choice, Du Bois concluded. While such foolishness seemed rampant among Euro-American workers and occasionally reeked of class collaboration in the name of preserving white supremacy and racial nationalism, these patterns could not be equated with a material interest in maintaining or expanding capitalism.

3.3. The Specificity of Racial Monopoly Capitalism

Despite their apparent historical-theoretical differences, both Lewis and Du Bois recognized the unique status of most Black workers, who were super-exploited through the new processes emerging in the post-Reconstruction South. Indeed, the "color line" in the working class may have been the last vestige of this labor aristocracy. However, the tendency toward declining real wages and the absence of a material advantage in profit-sharing that Marxists had used to define the aristocracy in the imperialist system presented a significant issue. Du Bois famously re-emphasized this point in *Black Reconstruction in America,* that the white working-class pretenses of superiority were, despite low real wages, a "public and psychological wage" (Du Bois [1935] 1992, p. 700).

By 1910 and 1911, Du Bois began to shape a perceptible theoretical framework that links Jim Crow apartheid with monopoly capitalism. A Wall Street firm's schemes to co-opt the planter class into its cotton trust, aiming to monopolize cotton production and sales, served as a hidden antagonistic force manipulating the plot lines in *The Quest of the Silver Fleece*. In that novel, Du Bois depicted the development of corporate domination, with its financially controlled networks of philanthropy, vigilante groups, religious and educational institutions, and political leaders, the unprecedented moving force behind social organization endemic to monopoly capitalism. The same year that his novel was published, in "The Economics of Negro Emancipation," Du Bois wrote:

> It has usually been assumed that the new movement toward disfranchisement and racial segregation in the South is simply the natural recoil against a too-wide granting of suffrage in the past. This is only partially true. The new disfranchisement is in the main a master stroke of concentrated capital against labour and an attempt under the cover of racial prejudice to take a backward step in the organization of labor such as no modern nation would dare to take in the broad daylight of present economic thought. (Du Bois 1911b, p. 310)

Suppression of Black political rights and their subjugation to conditions of super-exploitation that seemed remarkably like the unequal exchange and super-exploitation of colonized peoples were necessary features of monopoly capital's strategic move.

Monopoly capitalism's "master stroke" of using racist apartheid to control racialized and geographically confined labor, accrue profits, and secure industrialized development of the South—a process Marx describes as accumulation—is the premise of *Black Recon-*

struction's chapter on "The Counter-revolution of Property." The installation of this process depended on an inherited and reconstructed vision of Black people as racialized units of labor power who need not contribute to the development of capitalist relations as either independent producers or as demand-driving consumers. The general conditions of competitive capitalism typically emerge through the creation and expansion of an internal market, conditioned by the increasing consumption capacities of non-capitalist members of the population and their occasional access to social mobility into the capitalist class. Monopoly capitalism, in contrast, relies on a law of maximizing profits to generate higher prices (and intensified exploitation) through the manipulation of supply and the exercise of power over trade, politics, prices, and labor. It is less concerned with effective demand, especially when that problem can be mitigated by enforcing a geographically bound, super-exploitable workforce on a massive scale.[12] Above all, it attempts to refuse open access for new capitalists who would stake out competing positions. Du Bois represented this law in *The Quest of the Silver Fleece*.

4. Discussion: Rethinking Racial Capitalism Theory

Du Bois emphasized strategic choices made by the capitalist class in 1876 to overwhelm and eliminate the democratic promise of "abolition democracy." How does his thought align with contemporary theories of racial capitalism? To theorize racial capitalism using a Marxist axiom, it is necessary to uncover what explicitly makes capitalist relations of production racial and what makes racism specifically capitalistic.[13] What logic or necessity bonds those two relatively autonomous systems into a dynamic and periodically reconstituted world-historical force, as suggested by the accumulation of historical evidence? Furthermore, how do we account for what Gilmore (2023, p. 290) reminds us is Hall et al. ([1978] 2013) maxim, "[r]ace is the modality in which class is lived," a conceptualization that Davis (2000) had gestured toward a few years before Hall's statement?[14] Jenkins and Leroy have documented that the sociologist Oliver C. Cox named racism "one of capitalism's fundamental traits" and that historian Walter Rodney perceived it as "integral" (Jenkins and Leroy 2021, p. 7). And Jobson argues that "race supplies the premise on which select classes of labor are appraised for their thermodynamic capacity for work rather than their material and creative potential" (Jobson 2021, p. 221). To this, add that race—and other proximal standpoints designated as apart from the *civitas*—constitutes a baseline of value for the collective body, individual bodies, and the labor power of members of oppressed groups.

If capital has always been racial, can we identify laws of capitalist development that explain racism's persistence? Can we attribute its causation, determinations, and regeneration to a law, or "a guiding force" in capitalism that causes actions that are relatively independent of individual choice (Harvey 1999, p. 15)? In Marxist thought, laws frame, condition, over-determine, and deliver the powerless—the working class—to a condition of "mute compulsion," to borrow Marx's phrase used as the title of a recent book by philosopher Søren Mau (2023, p. 54). For his part, Mau denies that racial capitalism operates according to essential laws of capitalism. Instead, he elevates Marxism's supposed abstract logic, insisting that the essence of capitalist processes is not necessarily racial. To accomplish this, Mau also discards theories of monopoly capitalism as a *sui generis* stage of capitalist development.

Mau's urge to elucidate a Marxian theory of capitalism's abstract essence is not new. In the 1970s, some thinkers undertook this task as part of a traditionalist Marxist approach to economics, downplaying key developments in the capitalist world that post-date Marx's critiques of political economy in the 1860s and 1870s (i.e., imperialism and monopoly capitalism). John Bellamy Foster, influenced by the accumulations of concrete historical

evidence, responds to such reductions by arguing that imperialism and monopoly, closely connected processes in a single stage, flow out of the "*historical necessity* of the system" and are "the way of life of capitalism" (Foster [1986] 2014, p. 189, emphasis in original). A world system of purposefully and necessarily created unequal exchange, uneven development, and geographically and racially based modes of super-exploitation is regularly constituted, destroyed, and fought over as part of the system's necessary struggle to reproduce itself on an extended scale. A similar theory of historical necessity applies to understanding the racial structure of capitalism.

Foster returned to another dimension of racial capitalism theory in 2020 with a co-authored article called "Marx and Slavery," a valuable antidote to historians who discount the depth of Marx's analysis of U.S. racial slavery. This article uncovers the contradiction between the historical concreteness of racialized (and imperialized) labor power that Foster first identified in *The Theory of Monopoly Capitalism*. The authors emphasize how the abolition of slavery stemmed from capitalism's tendential drive to produce a condition of abstract labor based on wages rather than socially constructed identities like race. Plantation capitalism-based slavery "could not constitute the laws of motion of capital as a whole" and necessarily depended on a co-existence with "abstract labor based on a notion of the equality of labor" or waged labor under non-slavery conditions to persist (Foster et al. 2020, n.p.). Given this logic of abstract labor in capitalism, racial slavery capitalism would necessarily have ceased to exist. Indeed, the post-slavery condition of capitalist development on a monopoly basis borrowed slavery's system of fastidious and brutal management into the new era, while discarding the legal trappings of slavery and disavowing the concept of the racialized human body as a capital asset as well as a laboring entity, or a combination of constant and variable capital. Once racial slavery was eliminated, however, capitalism necessarily retained the concept of racialized labor power, which had been impelled by the urge toward but in fact delayed the tendency to abstract labor.

Mau, Foster, Holleman, and Clark agree that abstract wage labor—a relation of people, regarded as interchangeable, who possess labor power that is measured in money and, thus, defined abstractly as a commodity—is capitalism's truest logical tendency. Historical reality has, however, delayed this tendency. Lisa Lowe affirms, "[I]n the history of the United States, capital has maintained its profits not through rendering labor 'abstract' but precisely through the social production of 'difference.'" Further, "the law of value has operated. . .by creating, preserving, and reproducing the specifically racialized and gendered character of labor power." Hierarchies of differences, sustained by an enforced adherence to American *civitas* defined as white, produced "fracturing and segmenting" that justified and sustained exploitation (Lowe 1996, pp. 27–28). The countermanding racialization process—interacting with fears of slave insurrection (1776) and racial definitions of the *civitas* (1876)—applied to white proletarians, recent arrivals of European descent, women, and people of color. Again, the tendency to abstract labor always seems to be necessarily (and overtly) delayed; this is a contradiction within capitalist production and historical system development, not within Marxist theory.

The racialization of labor was manifested through social violence targeting people of color and the relative values attributed to labor power held by racialized bodies. The closely related project of the racialization of political subjects was expressed in the capitalist state's attempt to resolve the contradiction between its desire to gain access to international sites to control raw resources, markets, and relatively cheapened labor power, and its urge to develop national-state power through a racialized (and gendered) national identity. The recruitment of Asian laborers based on a socially constructed racialization of their "cheapness" (before their arrival) emerged as an antebellum discourse. As the planters' conundrum and the poor whites' rebellion in the 1770s discussed above show, however, this

contradiction had already been put into practice even before the formation of the U.S. state. Indeed, the international trade in human bodies, a key aspect in creating "price-making markets" during the earliest stage of capitalist development, had already established the devalued worth (as capital and as labor power) of the racialized bodies of Africans compared to those of individuals (as laboring units) racialized as white long before 1776. This process intertwined racial claims about the nature of humanity with emerging capitalist forms of exchange and value production.[15] Indeed, the contradiction Lowe observes regarding the racialization of Chinese immigrants as "coolies," who embody the social relation of unequal international exchange in the form of "cheap labor," discursively references African slavery and the process of unequal exchange that underpins the importation of Black people as laboring units and potentialized capital. This matter deeply concerned planter-capitalists like Washington, Laurens, Mason, and Jefferson. Their desire for "liberty" as an expression of their shared control over portions of the international exchange nexus compelled the urge to control national borders, thereby enhancing the capital value of their property, including human and land assets.

In other words, all entrances into plantation slavery capitalism (or the non-plantation subordinate spaces of the commercialized and industrializing North and Far West) before the Civil War were automatically racialized in relation to enslaved Black people managed under the plantation regime. The tendency to seek the equality of abstract labor—within the laboring class—operated as a racialization process through which state power could function concretely, and was reserved for whitened people, itself a racialization process. While racial slavery behaved as an antithesis to abstract wage labor under capitalist relations of production, it could not have persisted without ongoing access to new land and supplies of enchained humans. As a result, the racial identities of all other workers also existed in a tangible, if shifting, concrete reality. Following the violent dismantling of plantation slavery capitalism in 1865, it became evident why monopoly capitalism's dominance in the post-Reconstruction South insisted on preserving racialized labor, despite the principles of abstract labor to which competitive capitalism tended. A systematic process of achieving an equilibrium of abstract labor as a non-racial measure of value could not be established because a geographically confined surplus labor force, sustained by the enforced denial of Black people's potential to accumulate capital, was necessary to secure the logic of monopoly capitalism (see, for example, Edwards 2024).

Du Bois's interpretations of 1876 teach us that abstract labor, as a set in which each unit performing wage labor is approximately equal to every other, exists only in contradiction to racist determinants (or other social oppressions) that simultaneously produce their inequality. People held to be at some distance from normative conceptions of citizenship are always designated as potential sources of super-exploitation and new enslavement. Oppression creates disparities that can be measured by variations in wages (and other aspects of social life, such as hiring and promotion discrimination, differences in unemployment and underemployment, and institutional barriers to better-paying jobs). Some historically pre-made, socially constructed elements of "identity," to use Marx's term (Marx [1867] 1992, p. 547), serve as a legitimizing source of establishing this inequality in the first place. In general, we can only observe abstract labor in concrete conditions of social crisis and disruption, which Du Bois noted had obtained briefly after the Civil War up to the point at which Jim Crow apartheid was manufactured to sustain monopoly capitalism's development. Thus, Du Bois observes, the "bargain of 1876" foregrounds the contradiction between concrete conditions of inequality and capitalism's logical tendency to abstract labor as a generalized condition.

Marx explained this contradiction through his theory of the "absolute general law of accumulation." He connected capitalism's process of accumulation and its dynamic

energy to the non-abstract concept of "accumulation of misery" (Marx [1867] 1992, p. 555). This aspect of capitalism's logic depends on processes Gilmore identifies as "organized abandonment" (Gilmore 2023, p. 17), harmful neglect, underemployment, dual wage systems, racist or gender wage disparities, the intensified exploitation of migrant labor from formerly colonized, peripheral countries, and so on. The issue of the essential and logical reproduction of surplus labor, which must be racialized and readily accessible, allows capitalists to act collectively to control exploitation rates and profits. In other words, the capitalist system may tend (or pretend!) toward an abstract equality of labor, but it always produces a surplus of labor that is never considered equal to another portion of the working class. And, as Marx concluded (and Du Bois concurred), this process pushes down all wage groups, increasing the exploitation of the entire workforce. Its inherent inequalities—across class and worker segmentation—are rooted in its origins and define its monopoly stage, as the removal of competitive forms eliminates significant structural upward pressure on wages and reduces exploitation. Du Bois's early work, studied here, foregrounds the bond between the process of monopolization, the "discovery of personal whiteness," and the accumulation of misery for Black people, naming this persistent contradiction between the abstract and the concrete in capitalist development.

5. Conclusions

Like Marx, Du Bois recognized the interconnectedness of historical necessity and abstract logic in radical theory. He pinpointed the racially and geographically specific concrete factors that characterized monopoly capital's efforts to achieve expanded reproduction through Southern investments in production processes and via the redefinition and control over a racialized labor process. His emphasis on the possibility of a different form of non-racist development—abolition democracy—underscores the gaps between historical necessity, geographical particularity, and what has been deemed an essential abstraction in the capitalist system. His focus on these subjective elements linked to capitalist development and the "absolute general law of accumulation," alongside freedom struggles, creates an analytical continuity with his historical-theoretical work in *Black Reconstruction in America*.

Indeed, after his explicitly Marxist research analytic in *Black Reconstruction in America*, Du Bois adapted this historical–theoretical analysis of Reconstruction to interpret the complexities and contradictions of the New Deal, or the Keynesian revolution, which stood as a strategic response to the collapse of monopoly capitalism (Du Bois [1936] 1968). The key lesson to be derived from Du Bois's research and historic–theoretical conclusions is that the American Revolution and the subsequent evolution of the United States were deeply rooted in the intertwined forces of settler colonialism, racial capitalism, and the brutalities of slavery. The crisis of British rule between 1763 and 1776 was not fundamentally a struggle for democratic ideals at its deepest structure. Rather, it was a conflict over who would control land taken from Indigenous nations and the enslaved labor necessary to profit from it. Appeals to political abstractions of equality and liberty, which were never realized, served as a facade for control over capitalist development that was already racial. The Proclamation of 1763, close examination of resistance from enslaved Africans, and class tensions among white settlers expose the contradictions at the heart of the revolutionary movement, which claimed liberty while entrenching racial hierarchy and economic exploitation.

Viewed from this angle, the founding of the U.S. was not above all a clean break from oppression but a consolidation of power. The leading coalition of class fractions—slaveholding and land speculating capitalists—sought to ensure that the nation's political and economic structures would be built on stolen land and forced labor. This legacy

persisted beyond the Civil War, as seen in the betrayal of Reconstruction and the bargain of 1876, which sacrificed Black liberation for the sake of capitalist consolidation. Ultimately, the history of this period exposes the enduring tension between America's professed ideals and its foundational reliance on racial and economic oppression. This contradiction continues to shape the nation and its posture toward the world today. For Du Bois, the resolution of these inherent contradictions lay in their sublation into a socialistic program that echoed the promises and material practices of abolition democracy.

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Notes

1 Notable exceptions may include historians who critically reviewed the *New York Times' 1619 Project*, expressed sympathy for the notion that racial ideologies connected to how Americans practiced slavery, as well as the desire for many supporters of the revolution to protect the slave system itself, were among several salient causes of the Revolution (see Gordon-Reed et al. 2022). Other exceptions include Dorsey (2009), who argued that while discourse on slavery used to propel the independence cause may have temporarily uplifted the moral objection to the slave system, the desire for the protection of property from London's interference included a demand for the protection of the right of property in Black humans, which enabled the rapid dissolution of that moral objection in the post-war years. Frey's (1991) research explored the impact of Lord Dunmore's 1775 proclamation in Virginia, adding new historical data to a much-underdiscussed aspect of the story.

2 One recent example of this tendency can be found in David Hackett Fischer's generally valuable recovery of the understudied anti-slavery thought and activism of Black leaders and thinkers in the Revolutionary and early Republican periods. He arrives, however, at dubious conclusions. Fischer alludes to an emergent trend of what he regards as historical pessimism, which "overstate[s] the negative" in its discussion of the country's problems with racism, slavery, and the corrupting power of capitalism—arguably by scholars who trace their methodologies to Du Bois's historical-theoretical framework. Instead, Fischer believes his research proves that "to condemn the United States as a racist society is fundamentally false" (Fischer 2022, pp. 720, 751, note 6). Aside from the observable nationalistic bias here, the tautology that Black people resisted slavery and racism, I contend, proves the existence of systematic racism, not its opposite. The facts of historical reality show that their aspirations were blocked and overruled by the most powerful Euro-American people who governed the country and owned its capitalist enterprises for the specific purposes of maintaining supremacy based on their race and rights in property and profit. They created laws, armed militias, empowered social institutions, and built ideological apparatuses to protect those privileges. Lewis Gordon argues that for racism to function, "there needs also to be an ongoing support system, institutional power, and its ideological maintenance" (Gordon 2023, p. 52). The institutionalized reproduction of racism is intrinsic to the very definition of racism, no matter how "negative" such a conclusion may appear. Du Bois's claims about the relationship of 1876 to 1776 seem to be supported rather than contradicted by the archival record documented in Fischer's book. The most appropriate question, Du Bois might argue, is not whether the U.S. is a racist country, but rather what it needs to do to change to create real, healthy conditions of life for all its denizens.

3 This problematic is evident in Wood's own recent reassessment of his differences with Bailyn, in which he notes discourse around "slave revolts" as among causes of "the Americans" (even among those who held no slaves) rage against London, but does not explore its clear racializing implications in promoting white solidarity that infected numerous other causes for their support for a complete break with the Crown (Wood 2018, p. 91).

4 Abolitionist advocates for James Somerset connected abolition to a concept of "English freedom." They did, in fact, seek to extend a version of that concept to the North American context. The judgment in the Somerset cases unleashed a "tsunami of abolitionism" throughout the Empire and, when combined with the Dunmore edict in 1775, elevated colonial fears of slave insurrection (Horne 2014, pp. 211, 217–18).

5 A recent book on George Washington and Benedict Arnold notes moral opposition to slavery by key Washington allies like John Laurens and Alexander Hamilton. Still, it makes little of the institution's role in the military or political conflict (Philbrick 2016). In other words, Philbrick's account implies that "the fate of the revolution" had little to do with the issue of racial slavery. A recent

biography of Samuel Adams (Schiff 2022) upholds a similar approach. Both authors seem satisfied to name some individuals who held anti-slavery views, but are unwilling to grapple with what Du Bois called the "fatal procrastination" to end the system. Revolutionary-era anti-slavery was a mixed bag of ideologies (Manjapra 2022). Some key figures in the Revolutionary period, under scholarly scrutiny, held far more ambiguous stances on slavery and racism than generally perceived (for example, see Lynch 1999). In fact, the "banishment" of Black people, not their full and free inclusion as Americans, was a common denominator among many factions in the anti-slavery cause (Messer-Kruse 2024).

6 Even Thomas Jefferson, who shared in the enslavers' dislike for racial slavery as it portended perpetual insurrection, viewed its perpetuation, in lieu of a complete absenting of Africans from the new country, as a necessary measure of social control. He registered a refusal to imagine a multi-racial republic and his pretense of abhorrence for the likely sexual reproduction across racial lines (Jefferson 1832, p. 150).

7 Many scholars (e.g., D. Lewis 1992; Foner 2013; Berlin 2015, p. 29; Rabaka 2021, pp. 121–56; Horne 2022) have discussed the impact on contemporary scholarship of a part of the book's thesis, which he called the "General Strike." This argument stated that Black flight to U.S. military lines essentially crippled the Southern plantation economy and proved to be the decisive factor in changing the "fatal procrastination" to end slavery into a military and political necessity. The centrality of Black people's decisive actions in shaping U.S. historical events was already signaled in *The Negro*, as discussed above.

8 In contrast, three scholars who link a theorization of racial capitalism and its historical concreteness to Du Bois's emphasis on monopoly capitalism stand apart: Jobson (2021); Karuka (2019, 2021); Burden-Stelly (2023). Other scholars who approach Du Bois compellingly but overlook his specific discussions of monopoly (and other stages of) capitalism include Rabaka (2021); Kelley (2023); Gilmore (2023).

9 These three overlapping sequences of capitalist development are the subjects of *The Suppression of the African Slave-Trade* (Du Bois [1896] 1986), *Black Reconstruction in America* (Du Bois [1935] 1992), and the essay "A Negro Nation Within the Nation" (Du Bois [1935] 1994). I contend that these latter two writings are the product of the theoretical-historical work already developed in the 1906–1915 writings.

10 Du Bois repeats this information in multiple articles, emphasizing its significance for understanding the post-Civil War situation (see also Du Bois [1906] 2006, pp. 272–73; 1913a, pp. 56–57).

11 Total capital equals constant capital (machines and tools, or past labor) plus variable capital (wages and costs associated with present labor) plus surplus value. T = c + v + s. Trade union victories are secured in the moment of variable capital, not in surplus value, the source of profits (Marx [1867] 1992, p. 205).

12 See a discussion of monopoly capitalism's features in Perlo (1988, pp. 212–16). Further, Amin writes that under generalized monopoly conditions, "[p]rices cease to be determined by a general law based on value," and instead are based on "social relations of strength within the dominant class" (Amin 1976, p. 68).

13 Much of the following discussion depends on close engagement with and critique of Robinson ([1983] 2000).

14 The cited article by Davis was first drafted while she was imprisoned in 1971 for a crime she did not commit.

15 For example, Joseph Inikori elucidates how the Atlantic slave trade and American plantation systems established many of capitalism's "price-making markets" (Inikori 2020; see also Rodney [1976] 2018). Spillers shows how Portuguese enslavers tied social value to skin color, religious difference, and perceived beauty (Spillers 2003, pp. 210–15). In his early accounts of landings on and near Senegambia, in addition to the aesthetics of skin, Gomes Eannes de Azurara used political-economic terminology to justify African enslavement. The earliest Portuguese records contrasted European "toil" that had produced Portugal's advanced civilization with African "bestial sloth" and degraded economic conditions and goods. Thusly, Portuguese enslavers discursively constructed a devaluation of people and goods in that space to justify forced unequal exchange (de Azurara 1896, pp. 41, 84–85, 112). The first exchanges involved cheap Portuguese trade goods for humans and gold, enriching Lisbon's elites (Barry 1998, pp. 37–38). The inequality of these exchanges was initially conditioned by randomized Portuguese violence, kidnappings, and massacres, laying the groundwork for future systemic human trafficking. Such conditions of unequal exchange were replicated in the 1560s, when England entered the international trade in enslaved Africans and "Negros [sic] were very good merchandise in Hispaniola," according to contemporaneous accounts recorded by Donnan (1930–1935, pp. 18–45). O'Malley tracks English discussions of racialized price-making exchanges that served as a renewed basis for the European slave trade in the writings of Daniel Defoe around 1710 (O'Malley 2012, pp. 19–22).

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