

# THE MAKING OF A TRANSNATIONAL CAPITALIST CLASS: CORPORATE POWER IN THE 21ST CENTURY

'The most significant recent  
contribution on the transnational  
capitalist class.'

Leslie Sklair, London School of Economics

**William K. Carroll**

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### **About the author**

Bill Carroll is a professor of sociology at the University of Victoria, where he directs the Social Justice Studies Programme. His research interests are in the areas of the political economy of corporate capitalism, social movements and social justice, and critical social theory and method. Among his recent books are *Remaking Media: The Struggle to Democratize Public Communication* (co-authored with Bob Hackett), *Challenges and Perils: Social Democracy in Neo-Liberal Times* and *Critical Strategies for Social Research*. He has won the Canadian Sociological Association's John Porter Prize twice, for his books on the structure of corporate power in Canada. He has held visiting fellowships and appointments at the University of Amsterdam, Griffith University, Kanazawa State University, the Netherlands Institute for Advanced Study in the Humanities and Social Sciences, and the Institute of Political Economy at Carleton University. He is a research associate with the Canadian Centre for Policy Alternatives, an associate editor of the journal *Socialist Studies*, and a member of Sociologists without Borders.



### **Praise for *The Making of a Transnational Capitalist Class***

'Building on Fennema's pathbreaking research on corporate networks in the 1980s, Carroll and his colleagues have produced an impressive array of evidence to suggest that a transnational capitalist class is in the making. This book is the most significant recent contribution on the transnational capitalist class.' *Leslie Sklair, emeritus professor of sociology, London School of Economics*

*The Making of a Transnational Capitalist Class* is a state-of-the art analysis of the global political-economic power structure as it has developed into the current century. I know of no author in the field who has been able to combine a mastery of empirical method in analysing corporate and planning-group interlocks on a world scale, with an incisive political analysis of the forces occupying the most central locations in the networks that emerge from this analysis. Combining theoretical acumen with an unflinching commitment to social justice and fairness, Carroll brings to this enterprise decades of research experience, which has only gained in sophistication over the years. Not only do his findings represent the most up-to-date and detailed information on the global structures of power. The work equally includes, in a brilliant concluding chapter, an analysis of the social forces ranged against the intricate structures of corporate power and a realistic assessment of the balance of strength in each case. At a time when the capitalist world economy is in the throes of one of the deepest crises in its existence, a fine-grained mapping of the personalities, corporations, and private consultative bodies that actually were running the show to right before it came crashing down, this book is a bombshell that will help clear the way for a renovated global political economy.' *Kees van der Pijl, professor of international relations, University of Sussex*

'William Carroll provides a superb analysis of global corporate power and the complexities surrounding the issue of transnational capitalist class formation. Sensitive to the relations between the global, regional and national, the challenges posed by state capitalism, and the early impact of the global financial crisis, this will remain the definitive work on the subject for years to come.' *Professor Stephen McBride, Department of Political Science, McMaster University*



'With this exciting book Bill Carroll has written a landmark study on transnational class formation setting a new standard for years to come. The longitudinal approach, rigorous empirical research, and great theoretical sensitivity and nuance give the book a unique and exemplary quality. It raises numerous questions for further research and debate and makes a major contribution to critical social research.' *Henk Overbeek, professor of international relations, VU University*

'This is a truly excellent book. Carroll and his co-workers take the debates on global capitalism and the network society to a new level. Powerful research using techniques of social network analysis shows that corporate power holders have become increasingly cosmopolitan and are the key agents of regional and global financial hegemony within the world economic system. All those interested in this topic will find the book a fascinating and enjoyable read.' *John Scott, professor of sociology, University of Plymouth*

'This lucid, illuminating and much-needed analysis reveals the underlying structure of the global community of big business at the beginning of the twenty-first century. It provides valuable answers to important questions, including a measured analysis of the degree of unity and division among the most powerful corporations in the world and a vivid portrait of the role transnational policy groups in linking together the world's largest firms. *The Making of the Transnational Capitalist Class* provides the essential empirical base for the emerging field of global power structure research.' *Michael Schwartz, professor of sociology, Stony Brook University*





# **The making of a transnational capitalist class**

Corporate power in the twenty-first century

William K. Carroll

with Colin Carson, Meindert Fennema,  
Eelke Heemskerk and J. P. Sapinski



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