Stuart Hall Foundation supported by the Esmée Fairbairn Foundation, the Hollick Family Foundation, the Paul Hamlyn Foundation and the Power of Pop Fund:

Reading the Crisis: Economy with Laleh Khalili

18th June 2026. Part of 'In Search of Common Ground' – learn more here.

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Aasiya Lodhi

I'm Aasiya Lodhi, a Stuart Hall Foundation trustee and a senior lecturer at the University of Westminster. I'm really pleased to welcome you all to the third series of Reading the Crisis, part of our foundation's continuing programme In Search of Common Ground. Following on from our 10th anniversary last year, this year's programme extends and amplifies our aim to bring together social justice movements today. We want to continue to forge common ground, as it's more important than ever before to build a collective politics against the consolidation of right-wing forces around the globe. All last year, we engaged with a range of work, mostly written in the second half of the 20th century, by British-Jamaican intellectual Stuart Hall, to ask where are the intersections where current solidarities can be built. That question, of course, remains urgent.

So today's launch of Reading the Crisis moves the series into an expanded and more detailed format. This is the first of six in-depth online conversations with significant thinkers and writers, presented by me and by K Biswas. We'll be covering what we consider to be the most pressing issues or themes of our time, beginning today with the economy. We'll then move on to technology, to democracy, migration, culture and to climate. Running monthly from now until November, each one-on-one conversation will hopefully help to demonstrate how engaging in a conjunctural analysis, as Hall envisioned, can enrich creative or political practice and deepen academic and organising work. We springboard as always off Hall's approach in making sense of the current political moment, asking ourselves what roles we can play in pursuit of a more just world.

In today's conversation, we consider all things economic with Laleh Khalili, who I'll introduce formally in just a minute. We hope to cover some of the key themes in Laleh's latest book, and to also touch upon the Kilburn Manifesto, which Stuart Hall, along with Doreen Massey and Michael Rustin, published in the aftermath of the 2008 financial crash, an event which announced a new moment, as they wrote, in the evolution of global capitalism. So do please have some questions ready for the second half of this conversation, as there'll be 45 minutes or so for a Q&A. Please submit any comments, any queries or thoughts that you have using the chat box at any point during the event, and we'll try to get to as many of those as we can. And please remember, automated live captions are available by clicking the CC button in the Zoom bar.

So, without further delay, I'd like to welcome our guest. Laleh Khalili is Professor of Gulf Studies at the University of Exeter here in the UK. She's published widely on what she describes as the conduits of movement of technologies, of capital, people and cargo, and her most recent book is Extractive Capitalism: How Commodities and Cronyism Drive the Global Economy, published by Profile Books. Her other publications include Sinews of War and Trade: Shipping and Capitalism in the Arabian Peninsula, The Corporeal Life of Seafaring, and Time in the Shadows: Confinement in Counterinsurgencies. Laleh's own educational and career background, which she does mention in this book, and which is relevant to our discussion of global economy, is in engineering, and she worked for a while in America for Andersen Consulting, an arm of the accounting giant that later turned into Accenture, so she brings lots of close-up insights into the world of finance and American corporate power, as well as, of course, an academic depth and breadth to her understanding of what she terms the brave new world of labour discipline – a world where management consultants are forever in clover, as she writes so acutely, and where the American military complex cosies up to the western business elite, where the pull and push of profit-making is shaped by China's Belt and Road Initiative, by logistics firms like DP World, based in the UAE, and by the UK's fast-growing free ports, which signal an ever-greater evasion of regulation.

So, welcome, Laleh. It's absolutely wonderful to have you here with us today, and your book – here it is – from which I learned so much, is, as I noted, entitled Extractive Capitalism. So if I may, let's just start with the basics, because I suspect many viewers, like me, will want to know, what is extractive capitalism as perhaps opposed to non-extractive? Is there such a thing? Or is it one explicitly tied in some ways to foundational materials? Perhaps one might think extraction from ecology, like iron, oil, coal and so forth. Or is it in a more expansive definition also tied to the extraction of value from labour, largely impoverished labour, as it is nowadays, from the global south?

Laleh Khalili

Thank you, Aasiya. Hello to everyone, and hello to especially the people who are attending right now live, in the live stream, and I want to thank first all of the lovely people at the Stuart Hall Foundation who have invited me to this. I am a huge admirer of Stuart Hall's writing, and so much of what he especially wrote in Policing the Crisis was actually crucial to the way that I was thinking about the questions of incarceration in counterinsurgencies for my book Time in the Shadows, which Aasiya kindly mentioned. So it is an incredible honour to be here today.

As for extractive capitalism... So, it's quite funny in some ways, because, of course, in academic circles and particularly in Marxist bro academic circles, there's quite a lot of debate around why I'm using the title Extractive Capitalism, because, of course, extraction can happen in all sorts of systems, but also, significantly, capitalism is about extraction. I mean, a fundamental element of what Marx called primitive accumulation and David Harvey called accumulation by dispossession is specifically that idea of extraction. But in the case of the book, one of the pleasures of writing this book was that it is a book not written for academics. It is a book that is written for a public audience, and there was a lot of back-and-forth with my amazing editors at Profile about what to title the book, and I really wanted, actually, the title to have "cargo", "commerce"... You know, and "cronyism" wasn't supposed to be in there, in fact. I think... That is another one of the questions that often comes up. "Isn't all capitalism about cronyism in some ways?"

And eventually, we settled on Extractive Capitalism, in part because one of the central threads that connects almost everything in there, all the different essays in the book, is oil, and the extraction of oil, alongside other commodities, and what I really wanted to point to was the significance of the 1960s Third Worldist economic analysis by all sorts of people from, let's say, Samir Amin and lefty global south analysts to Nkrumah of Ghana, for example, or Norman Girvan of the Caribbean, or a number of different analysts who were really set on not just pushing the idea of extraction of commodities from the global south to the peripheries, but rather centring that as the sort of analytic lens through which to understand not only capitalism globally but the relations that obtained within particular countries and how those relations of extraction – copper in Chile, oil in the Middle East – you know, various kinds of commodities in other parts of the world – actually also shape the relationship with the major imperial powers, which were often Atlantic imperial powers. And so the idea of putting the "extractive" in the title was intended to signal that.

It's also intended to signal not just those sets of social relations that often obtain around, you know, the production of stuff, but also in the destruction of stuff, because, of course, extraction in all sorts of ways results in environmental destruction – oil, of course, climate change, but also to the violence that is entailed in that. Not just the slow violence of environmental – say, climate destruction or the destruction of the soil, but also the immediate violence that is often intertwined with extraction. We all listen to news from Congo, for example, and the extraction of the various kinds of primary materials that are necessary for the production of semiconductors and computer chips. We have seen the civil war in Sudan, which is about the extraction of gold, but also, in that instance, also the agricultural… Food security's now a big thing, and so to me, it was really important to centre that extraction in the book, since it structures so many different relations, at all different scales – global, national, and then on the intimate as well.

Aasiya Lodhi

Thank you. I think that really draws together what you call a selection of essays. I mean, I think of it as a very coherent book, but, yes, it is also in some ways a select sort of spotlight, if you like, on certain commodities in the first half, and then cronyism in the second half, which we'll get to. But I really found it so revelatory about this, if you like, what to your ordinary member of the public is the ways in which commodities function, as you say, across the international, national and local, through all these many licit and illicit, or through back channels, and around regulation, and the ways in which they drive – literally – they motor modern global capitalism. And one of the things I found was fascinating was actually the way in which you devote a whole chapter to sand, and sand is a really surprising kind of, in a way… You know, it best exemplifies modern capitalism. So I'd really appreciate it if you could tell us a little bit more about that, because I was really quite taken aback. I would have thought probably oil, which you have mentioned just now, is the sort of pre-eminent primary material that we consider to be at the foundation of everything about how our economics works today.

Laleh Khalili

So, sand is a really funny, strange one – funny, not funny ha-ha, but funny as in funny strange – commodity. OK, so, we know that the single most precious commodity, or the single most traded commodity by value around the world is oil. By the sheer amount of oil that is used to fuel global industrial production, but also transportation and electricity, oil and gas tend to be… You know, the hydrocarbons are by value the thing that is traded the most around the world. If you look up any numbers by any of the big trade organisations, it appears in the top. But what is really interesting is that it is, in a way, in a bookmark or in a kind of a mirror relationship with another commodity, which is not as valuable as oil, but it is traded… In terms of volume, it is one of the highest if not the highest commodity traded by volume, and the reason that I sort of hedged my expression there a little bit is because it sometimes actually is surpassed by water. But sand happens to be the commodity that is traded the most in the world by volume.

Now, why? Why would sand be so important? If anybody has ever been to any construction site, you know that one of the fundamental things that is necessary for any kind of construction nowadays is cement, and cement is basically… Or concrete. And concrete is basically cement mixed with what is called aggregate, and aggregate is a mix of gravel and sand, and the amount of sand that is required for this kind of construction is just incredibly huge, particularly in countries which have major ongoing construction projects going on. So we know for example that in the last 20 years, 25 years, China has built more buildings and used more concrete to build more buildings than the United States had in the entirety of the 20th century. But also...

So construction of ordinary buildings, whether they're big, huge commercial skyscrapers or just residential buildings, uses concrete, which uses sand. But in addition to that, an enormous amount of infrastructure in the world requires sand. So sand is used, for example, to make the kind of concrete that is necessary for building ports, to building breakwaters in ports, breakwaters being the sort of extension of land that actually shelters a port from wind and current. Sand is used, for example, in building runways. It often underlies the tarmac that sits on top of it. Some amount of sand is often used in actually mixing it with tar for road tops. Sand is used... So it's used in all of these forms of construction which are not necessarily as visible to us.

But then it's also used in a huge way in forms of extraction of oil, which is to me fascinating, which is that if you think about, for example, fracking, which is hydraulic fracturing, which is used to extract oil and gas from shale, from layers of shale, and fracking is something that happens... In fact, it's one of the largest methods for extracting oil right now in the United States. It is part of the reason why the United States, after Obama removed restrictions on the export of oil, has become the world's number one producer of oil and the number one exporter, which is kind of a crazy thing to think about. They have surpassed Saudi Arabia, for example, and Russia, in that number, and a lot of that, almost the majority of that oil, comes from fracking, and the way that fracking is done is that you break the shale up by injecting extremely high-pressure mud made out of sand and chemicals into the earth. This extremely high pressure cracks the layers of the earth and allows for the oil and gas to seep out, which is then welled out or sucked out.

And, of course, that's part of the reason why fracking is so incredibly environmentally damaging, because the high pressure that is burst into there often causes earthquakes – like, when there were some instances of fracking here in the United Kingdom, people actually had earthquakes that registered at 4-point-something on the Richter scale, which is actually quite surprising for a place like the United Kingdom, which is not really on a fault line of any sort.

And then it also, of course, causes the muddy, the extremely terrible muddy remnants, residues that are used, to also seep into water, underground water reservoirs, which is part of the reason why fracking is so terrible. But it requires a huge amount of sand to do that, so what is amazing to, for example, to a lot of the farming communities and environmental activist communities, for example, in West Texas, who organise around these fracking fields, is not only the destruction of ground that could be used for agriculture or grazing or other things by these fracking infrastructures, but also the residues, the pollution that comes with it.

Finally… so there's this also kind of a brute force form of sand usage, and then there's sand that is used for very fine things. So sand is used to make glass, because it contains silica. Sand is used, actually, again, very fine sand with very particular kinds of ingredients, is used in the manufacturing of some kinds of chips – chips as in semiconductors.

Aasiya Lodhi

Technology chips. Yeah!

Laleh Khalili

So it's terrible in that way. And then, to get sand, there are particular places that have more sand than others, or the kind of sand that can be used for these forms of industrial use, and you would think it would be, like, for example, Saudi Arabia, because obviously the Rub' al Khali, the Empty Quarter, is massive, huge sand dunes and aggregate. But wind-eroded sand, which is what the sand is in Saudi Arabia, is not good for making concrete. You need water-eroded sand.

So what we're seeing is illegal sand mining in a lot of places, particularly places that are dependent on riverine ecologies like Cambodia or Vietnam or parts of India, or beaches. Beach sand. So we have seen in the last 25, 26 years these incredibly violent forms of illegal sand mining, and legal sand mining in a lot of places, where, for example, entire atolls of the Indonesian archipelago have disappeared as the sand in them has been mined, or beaches in Senegal have disappeared, or rivers have been dredged so much in Cambodia that it has completely and totally devastated the communities that live around them, because it changes, it muddies the water, it destroys the habitats inside the river, and it intensifies the way that the river currents flow, and so it causes erosion on the banks, it causes the weakening of infrastructures that have existed for hundreds of years, for example, bridges and things.

So sand mining is something that is rather invisible, yet people are being killed over it. Often, environmental activists organising around this in communities are being killed when they try to call for some form of regulation of sand mining, and it is absolutely crucial to other devastating kinds of capitalist production like fracking or construction or infrastructures. So sand is, again, invisible but fascinating.

Aasiya Lodhi

Absolutely. So many fascinating glimpses just like that, and you do it with so much compression and precision in this book. But, yes, as I said, the second half of the book is also fascinating, because it's populated by many figures who deliver the cronyism, as you call it, that perpetuates and advances capitalist extraction today, and there's so many extremely interesting characters in here, not the billionaires that perhaps people are expecting whose names, you know, dominate the public domain and who no doubt are to blame for lots of things, but lots of figures who I'd never heard of such as American general Stanley McChrystal, who turned his warfare expertise into business manuals, I think, and is quite highly regarded by lots of the business elite, and what you call "woke" capitalists, so that's quite an interesting idea, like Pakistani financier – oh, had to be a Pakistani! – Arif Naqvi, whose private equity projects target, or targeted, rather, the international development sector, and who fashioned himself, as you describe it, as "a self-appointed capitalist saviour of the wretched of the earth."

So… Because you've mentioned, you know, you've talked about imperialism and the colonial legacies of capitalist extraction from the beginning. But to what extent are these modern-day capitalists the moneymakers, if you like, of new forms of imperial power?

Laleh Khalili

That's a really good question to ask, and I think you have chosen two of the characters that are most interesting. Also, I didn't come up with the idea of "woke capital"! I don't like to use the word "woke" pejoratively. But it is what he was called by various people. McChrystal and Naqvi are really interesting to me for different reasons. McChrystal is fascinating because… I'm actually quite surprised you haven't heard of him, because he is the person who was responsible for the capture of the… …of Saddam Hussein. He was in charge of this organisation in the United States called Joint Special Operations Command, which is basically a combination of the Navy Seals and Green Berets, which… basically the JSOC completely and totally bypasses regular chains of command and reports directly to the president, so it's essentially a sort of presidential Praetorian Guard that does whatever the hell it wants to do, and because its budget is completely and totally classified, there is almost no oversight over it, and which have committed all sorts of atrocities in all sorts of places.

So the famous imperial screed Black Hawk Down is about JSOC. JSOC was responsible for the assassination of Osama bin Laden. JSOC has been responsible for the assassinations of and kidnappings of loads and loads of people. JSOC has been at the heart of all of the torture… If not all, let's say 90% of the torture scandals of the War on Terror. But, of course, they operate in the shadows, and McChrystal was considered by the military men who followed him as being, like, the best general ever. He claimed to be liberal, actually, in his political commitments, yet he in some places loosened the rules of engagement, which are essentially any restrictions placed on people firing into crowds, for example, in Afghanistan and Iraq. He was fiercely protective of his underlings, even when they committed all sorts of atrocities in all sorts of places, which is part of the reason also why we haven't had that many trials of people committing war crimes that is commensurate with the amount of war crimes that actually were committed in the War on Terror.

And his big sort of downfall came when a journalist named Michael Hastings was travelling with him and a bunch of his sort of aides-de-camp and lieutenants and whatnot, and they all got drunk together and they badmouthed... Obama was president at the time. They badmouthed Biden and Hillary Clinton, who was Secretary of State then, and said awful things about Obama, and Hastings published this in Rolling Stone, and then they fired McChrystal. And Hastings actually, himself, not too long after that, died in a fiery car crash. Which, of course, conspiracy theories talk about in all sorts of ways.

But what was interesting about McChrystal was that he took that kind of a knowledge that he had, which he had gained from these nefarious militaristic functions that he had served for the empire, and turned it into gold, and the way that he turned it into gold was basically, he laundered his career through Yale... You know, public policy school and started teaching classes on quote-unquote "leadership", because as I quoted one particular executive, an executive at Deutsche Bank loved having McChrystal on the board of Deutsche Bank, because he was considered to have credibility because he had actually killed people. I mean, that gives you an insight into the mentality of some of these executives that are sort of controlling the reins of capital. And he, McChrystal, went on to make... Continues to make a shit-ton of money from all sorts of consulting, and a lot of those consulting is, of course, government contracts.

You mentioned billionaires – our first-ever trillionaire, you know, who his bootlickers – Elon Musk, Apartheid Elmo – who his bootlickers kind of credit for being some kind of an innovator, in fact actually got his start by having government contracts, so these government contracts, extremely lucrative, often Pentagon contracts, were the reason why a lot of these millionaires and trillionaires and billionaires actually make their money, but for me what was interesting was that there were all these characters – management consultants, which is also something that I used to do. My work was slightly different, because I provided software service, which in itself was also kind of dodgy, but we can talk about that later! But these consultants essentially were the lubricants for a system of capital accumulation that happened through a whole variety of routes. Arif Naqvi was interesting to me, because he has been a kind of a controversial figure. He's been a controversial figure because when he... You know, basically, he was a private equity guy, and what private equity is is a company that borrows a bunch of money from a bunch of investors, it buys businesses that are struggling for one reason or another, or buys businesses that are wanting to expand, and if they're struggling, they basically strip them for parts and sell different bits of it, and if it's struggling to expand, they basically turn them into cash machines, and what I mean by that is, they cut corners, they reduce the quality of things, and that becomes the way that you extract capital out of these businesses. If you liked a food company, let's say you liked a restaurant in the United Kingdom or in the United States, and the quality... They spread as chains and then the quality went south, that's probably because they were bought by private equity. Private equity... I mean, it's not just restaurants. It's also... private equity buys our water, so public water companies are bought by private equity. All sorts of businesses are bought by private equity, and private equity basically owns our lives. They transform our lives into assets.

Now, when Arif Naqvi was doing his business, he liked to invest in all sorts of nice liberal causes, so he would claim that he is taking healthcare to the continent of Africa. He would buy healthcare businesses in the continent of Africa, in various locations in the continent of Africa. Or he would claim that he would take businesses to... In fact, he was central to a kind of a business deal that the Quartet had for Palestine, that Tony Blair actually directed for a long time, and what was really dodgy about these was that they all had the kind of nice dressing... You know, the developmental, we're bringing healthcare, we're bringing small business capital. In the case of the healthcare in Africa, it was basically establishing extremely expensive hospitals with private money, for profit, and therefore they were not necessarily these lovely things they gifted to people, they were profit extraction mechanisms, in a country which probably did not have and still does not have as many health infrastructure mechanisms as its population requires, and so these private businesses end up being the way that you actually extract money out of a continent that is desperate for healthcare. This also has happened with, for example, phone connections. It has happened with financial banking, for example.

So private equity companies own the banking that a lot of African users can only access through their phone, and so they become utterly dependent on often foreign companies that are basically expatriating African subscription to this bank or to their phone services to... You know? It's old-school colonial extraction, but dressed up nicely as development.

And in the case of Palestine, the particular kind of business he set up was a way, actually, one of these kinds of collaboration things between Israelis and Palestinians, which was a normalisation thing which ultimately also failed. But one of the things that happened was that the business that he had essentially had become a kind of a Ponzi scheme, meaning borrowing from Paul to pay Peter. I think that's what they call it.

Borrowing from Peter to pay Paul. And when at some point he was unable to pay... He was unable to explain to some of the major mega-investors that were directing monies how he was spending his money, they pulled their investments, and his business teetered, and in Dubai, if you have debt, you can go to prison for your debt, so they sought him out for that and eventually, he was pursued for fraud in the United States because some of those investors that didn't like the way that he operated the business were based in the US, and there was all sorts of things around it. And, of course, that was the moment at which Naqvi came out and said, Oh, I am... you know, the sort of the poor person from the colonies, and that's... The kind of a cynical deployment of a kind of "I'm being attacked because people are racist." I have no doubt that there was an element of this. There are lots of other private equity people that do far dodgier business, and they don't necessarily get called in for fraud in the United States, but there's also the fact that, you know, he drank the Kool-Aid himself. He is the face of so much global south capital as we see global inequalities grow. We have loads of multibillionaires in all sorts of countries at the very moment in which people's access to fundamental rights that we should... Water, electricity, etc., are eroded.

Aasiya Lodhi

Well, electricity, I only know from reading your book that in fact, he was behind the takeover of K-Electric, which, you know... My parents live in Karachi, so... My God! It's got, like, Thames Water-type problem in Britain. But, yes, all these utilities that have private equity or public-private partnership behind them. But, yes, fascinating, this sort of double-edged... The weaponisation of diversity rhetoric, if you like, diversity discourse and also the sort of painting oneself as a diversity saviour of capital...

Laleh Khalili

Can I jump in here to say that Frantz Fanon saw all of this in the 1960s? Because there's a part in his Wretched of the Earth where he says that the national bourgeoisie are that class of people who, basically, all they really want is all of the benefits of the colonial masters, but accrued to them. And that's what we've got – national bourgeoisie in a lot of these places are basically collaborators in this kind of a game of extraction.

Aasiya Lodhi

The neocolonial class. But you do write so, so eloquently, I mean, in your other books as well, which hopefully we'll touch on, but in this book too about the other side, the human costs, the people that really are forgotten or overlooked, and who do the labour that's trapped in these various overlapping systems of power, particularly the seafarers, because you write so much about shipping, who come from Asia, Africa, from poor cities like Karachi, where I'm from, Africa, Eastern Europe and elsewhere. And there's some incredible stories you've unearthed in this book, in other books as well, The Mission to Seafarers Archive, and other archives as well, as well as talking... And you've been on freight ships and so forth, cargo ships. Some of these stories were really shocking. Could I please ask you to just tell us a little bit more about, yes, that hidden cost of human labour?

Laleh Khalili

I mean, I think I'm going to talk about seafarers, because that is really something that I've been working on for the last 15 years, but basically, if you look at every corner of the global economy, there is going to be some form of extraction that is horrific. Amazon warehouses – your Amazon or every delivery person is on a kind of a schedule that prevents them from being able to, for example, go to the bathroom, take bathroom breaks. The forms of exploitation that people undergo are hideous. But the particular forms of exploitation of labour that I was writing about was very close to my heart because of this work that I've been doing on global shipping, and some of the stories are hideous. So let's talk about peacetime, not even wartime, and then I'm going to come to wartime, because actually, that is happening right now.

So in peacetime, some of the stories that one hears are, for example, of unscrupulous ship owners that enter contracts, for example, to deliver something, deliver some cargo, let's say to Iraq, and they deliver the cargo to Iraq, whatever it might be, and then once they have actually collected the money for the cargo that they have delivered, the ship owners, they basically abandon the ship. They stop paying the people that are actually operating the ship to operate it, which means they run out of fuel, they run out of food. And so these ships become abandoned, right? So essentially there's a point at which a ship can no longer actually operate. Or it arrives in a port and the health and safety conditions aboard are so incredibly horrendous that inspectors arrest the ship, and that becomes an abandoned ship. This is such a huge phenomenon that the International Labour Organization has a database called Abandoned Seafarers Database. In fact, you could look it up. You just type it in, and you can actually search the database.

And one of the things that's very striking about this is that there are... To me, this is an extremely and deeply racialised form of labour exploitation, because the vast majority of the seafarers that end up appearing in this Abandoned Seafarers Database are seafarers of usually Indian nationality or African nationalities. Now, Indian seafarers are third or fourth – second, third or fourth, usually, in the count of countries that provide seafarers. Philippines is number one, usually then it's either China or India, and then Russia, and then Indonesia. So India provides a lot of seafarers. But African seafarers are a minuscule number, actually, of global seafarers, and yet the fact that they are so massively overrepresented in these cases of abandoned ships is, of course, horrific and horrifying.

And when I'm saying abandoned ships, it sounds like... You know, it sounds kind of mild. There are seafarers that have sat on a ship for three and a half years waiting for some kind of a decision to be made about their ships, because the moment that they abandon the ship, the wages that they were owed, essentially they're forfeited, according to international laws. So many of them remain on the ship or are appointed by the court in the country in which the ship has been abandoned to stay on the ship, regardless of what they want to do, to maintain it so that it doesn't, you know, rust away in the waters, and so they actually stay there.

Now, they're not being paid, which means they don't have fuel, which means the ship doesn't have electricity, which means that they don't have food, and in many cases, they're dependent, basically, on charity organisations like Mission to Seafarers to actually provide them. And so this also is particularly relevant in ports where shipping companies can abandon a ship there without a fear of further punishment being filed. So there are loads of ships that are abandoned in the northern reaches of the United Arab Emirates, because, of course, the port of Dubai is one of the largest ports in the world. It's usually in the top ten. And so ships are abandoned up there, and seafarers are basically left on the ships there. And it genuinely is kind of a horrific story.

There's another one, a particularly moving story of a guy who went to sea, and the first time that he went to sea – he was a Syrian guy – he went to sea on board a ship. His ship was abandoned south of the Suez Canal about a mile from the shore. His passport... He was appointed by the court in Egypt to remain on board the ship. He had to remain on the ship. He did so for three years, and in the meanwhile, the revolution in Syria devolved into a violent civil war. His passport expired and he could not renew the passport. He was the only person remaining on board. He didn't have electricity. He had to swim every day to shore to get food and to charge his phone and then had to swim back, because he was not allowed to stay onshore. And the only way that he managed to get off was when that ship got stuck in the Suez Canal, and suddenly reporters descended on Suez and the Suez Canal, the city of Suez and the Suez Canal, and they discovered the story, and the story got some press, and then there was some movement and he managed to get off the ship.

So there are loads of cases like this. Now, this is in ordinary times. In ordinary times, there are hundreds of abandoned ships. Again, you can go to the database and you can find it. When Covid happened, if you recall, all the ports shut down. Basically, nobody could arrive into a port or fly out of an airport, so seafarers that had been, for example, on a ship for 11 months and were ready to get off at port could not do so anywhere, and in many cases, these seafarers ended up actually remaining on a ship for up to two years, 24 months, in a few rare cases, up to almost three years, without seeing their families, without ever going to land. I mean, it was kind of a crazy thing. And this is Covid time. And then when there are wars happening, there's of course...

Aasiya Lodhi

If I can jump in here, because obviously, you published this... It's about a year ago, is that right? And in that time, now we've entered into this really intense and now long-running stand-off between America and Iran and the blockade of... You know, the tussle over the Strait of Hormuz. Are we, though, if I just ask for a bit of a pull-back kind of analysis at this point, are we... We for sure are heading towards a likely global economic depression, if we're already not in it, partly because of these commodities that you've talked about that link all this nexus of extractive capitalism that we're in, but is this also a tipping point because of Iran's kind of leverage, because of the ways in which it's handled this situation, towards a realignment, a broader realignment, really? And are there possibilities here that didn't exist, or that we weren't sure of even a few years ago? So that American hegemony... You write in this book, as many people say now, that we are in the era of Chinese capitalism. We're living... You know, perhaps it's not a time of the petrodollar any longer, it's the petroyuan age. So, of course, we're in an era of capitalism with Chinese characteristics, as you say. But is this really the beginning of a decisive end of American capitalist hegemony? I mean, perhaps not, because the dollar still remains the gold standard of capitalist movement.

Laleh Khalili

I mean, this is a conjuncture, in Stuart Hall's famous analytic lens. This is one of those conjunctural moments where, because of a confluence of a whole series of different factors, around labour, around capital, around war, around global and social relations, that we are going to have an inflection point. In which direction it's going to go, it's not entirely clear. But there are major changes that are happening in this moment, and I think that this is... The fact that Iran, for example, wanted the fees for the passage through the Hormuz Strait in either Chinese renminbis or in cryptocurrencies was a direct... At least up to now symbolic challenge to the dollar hegemony and the hegemony of the United States over financial channels, for example Swift, which the US, of course, uses coercively against its enemies.

But in addition to that, it's also an interesting inflection point, because, of course, what Iran showed was that in this particular moment, but also at any given moment, the ability to use the levers of global capitalism and commerce against it, to weaponise those very things that global commerce relies on against it, and in this case, what I'm talking about is the reliance of global shipping on insurance, and the moment that any kind of threat to these massive, huge cargo ships that are massively expensive happens, of course, the insurance premiums go really high up and shipping companies stop shipping. So it's not even necessarily that Iran is saying, "Oh, no, you can't go." Shipping companies will not allow their very expensive cargo ships to pass when there is a possibility either of having to pay millions more in insurance and therefore cutting into their profit margins, or having their very precious ships attacked by cheapy drones or whatever. And so, this is a way in which the global risk logic has basically been turned on its head and used by Iran in its challenge to the United States.

So this is actually one of those conjunctural moments which I think is going to make a difference. In which direction will it go? I don't know. I just recently was talking to someone else, and I was mentioning that there definitely is a way in which the Trump administration has hastened the decline of the US empire, I think particularly with destroying the consent mechanisms that the United States use, things like the USAID, for example. Because in order for an empire to operate, you need not only coercion but you need consent, and the Trump administration basically has sort of touted a return to pure brute force. But the destruction of those consent mechanisms are certainly one of the ways in which the US empire is in decline, but, of course, an empire in decline is the very moment in which it is the most dangerous. So who knows what's going to happen?

Aasiya Lodhi

OK. Well, I see there's a couple of questions already coming in. We'll get to those very quickly, but I wonder if this might be a good time very briefly to bring in the Kilburn Manifesto, which I mentioned right at the beginning, written by Stuart Hall and Doreen Massey and Michael Rustin, who founded the journal… Founding editors of Soundings, and it was written, as I've said, after the 2008–9 financial crash, and in some ways, that era, even though it's not so long ago, does seem a lifetime away, and yet lots of things rang true in this manifesto for me, you know, the ways in which they rightly nail down the sort of further entrenchment, the digging in of what they diagnose as neoliberalism.

But, yes, the defence, the digging in of plans of austerity, the public-private partnership, and so on. I wondered at this conjuncture if it was helpful for you to go back to that. Did it account well for the corporate takeover, the silent coups, as it were, that are happening across Britain, but also the conjuncture of war? Or does it speak to you in the way that it sort of spoke to me – I did really like a sentence in it which said "neoliberalism never conquered everything," and there's always… And that's a sort of key part of a mechanism that leads to its fracturing, which, they thought it was fracturing then. So are we in fact seeing what they called market-based nostrums, truisms, if you like? Did that sort of speak to you?

Laleh Khalili

I think, actually, the market-based... They're absolutely right that the 2008 crash was the beginning of a kind of a slow unravelling of the certitudes around liberal ideology, and there was one particular sentence that really jumped out at me about how these moments of crisis are actually the moments at which you see more of the distribution upwards of funding from the poor to the rich, which is... I mean, oh, my God, you know? This is so incredibly revealing. But for me, one of the things that I've always really loved about the writings of Stuart Hall is the fact that there is constantly a kind of a historical awareness of this kind of a longer back story, and one particular paragraph which completely and totally blew me away was to me incredibly significant and very, very evocative. They wrote, "Indeed, much of what has gone on through globalisation over the last thirty years resonates with events in late eighteenth-century and early nineteenth-century England, when industrial and urbanised capitalism was first finding its form. The expulsion from their land of millions in the global south recalls the enclosures of the commons. The vast migrations to the ever-expanding cities are like the migrations of early industrialisations (these within-nation migrations being just as socially destructive and potentially explosive as migrations between nations). There is the creation of a vast new force of 'free labourers' with all the personal and social wrenchings (as well as new freedoms) that that can entail, and the further commodification of land and labour. International migration itself represents the creation of a free global labour force – just as the age of Swing rioters and of Peterloo saw the creation of a national labour market in Britain."

And, of course, they're writing this in 2008, 2009, before the huge, massive mass migrations that came from the social wrenchings that they're talking about in the global south, in the continent of Africa, in the Middle East. And to me this was incredibly evocative. And the fact that there is this constant awareness and a constant reference to this historical depth, to this sort of a historical back story, is in a way incredibly inspiring, and something that I also hope to do... Of course, I can't do it, but, I mean, just reading this, I was, like, getting goose bumps from how beautifully the text is written. But in a sense, this is really a brilliant way of thinking about how so many of the things that is happening now are echoes of the past moments. And, of course, in each of those past moments, these moments of fracture and dislocation and violence led to forms of political mobilisation, and we are seeing that take shape here, and, of course, in the global capitalist metropole, which is the United States, in the fact that socialism is no longer a dirty word in the United States. I mean, that's kind of a shocking thing.

And so I think it is a fascinating moment, but again, as I also said, this is also the moment in which the major global capital retrenches, and so we are seeing that as well, in the way that people like Musk are inciting fascist violence everywhere, but also and especially here. We're seeing people like Peter Thiel and his company Palantir basically inserting themselves into lots of different locations, and for me, what's really fascinating about this is that some of the most evil of these characters are actually South African folks that grew up during apartheid and believe in kind of the rightness of their whiteness. And so they are translating that, along with their many billions, into support for forms of fascism. And that's, of course, also something that Stuart Hall was...

Aasiya Lodhi

Wrote about, exactly.

Laleh Khalili

...a lot of the time. Yeah.

Aasiya Lodhi

True. Perhaps we'll come back to history and socialism a little bit more, because I want to talk a little bit about how the piece also says not to look back at the past through rose-tinted glasses. But perhaps we could jump to a couple of questions here first, or comments. First was Anonymous Attendee, who said, "You emphasise extraction as structuring relations at every scale, but, of course, not all forms of extraction are identical or equally harmful. How would you distinguish between different modes of extraction, for example, those that might be compatible with justice or sustainability and those that are inherently violent or predatory?"

Laleh Khalili

I mean, I have to say that relations of extraction, if they ARE extractive, in the capitalist sense, are always going to be exploitative, and there's no room for justice, as we are seeing, actually, with a lot of, for example, the various commodities that are necessary for sustainable energy. For example, for the making of batteries, we need lithium, and so much of the politics, for example, so much of the politics that are taking shape both nationally but also internationally around extraction of lithium from countries like, for example, Chile, are direct echoes of the way extraction of oil translated into geopolitical fault lines, but also into major internal forms of political exploitation. So I think I would have to have an example of what would be a good or just form of extraction, and I would invite the Anonymous Attendee to give me a sense, because maybe I'm just not thinking about it, and I would love to know what they're thinking of specifically.

Aasiya Lodhi

How would we do it in a symmetrical way, you know? Because doesn't extraction by its very nature imply asymmetry? But perhaps...

Laleh Khalili

Well, as long as there is a profit motive involved in it, there is never going to be a form of extraction that is going to work. I mean, if we are... I mean, even oil could have been extracted in ways that were not intended. I think the fallacy that all forms of capitalism – the fallacy in the sense that it's going to kill us – that all forms of capitalism is reliant on is the necessity of economic growth. As long as we're supposed to economically grow, then it's all good. But in fact, growth is killing us.

Aasiya Lodhi

But perhaps, just to go back, then, to the history thing, because there is a line in the Kilburn Manifesto where they say we shouldn't just look at post-war welfare settlement in Britain, as I say, through rose-tinted glasses as if that was the perfect answer, although from where we're sitting now, it does seem near-perfect compared to what we have! But, you know, also classical liberal economics, which they don't write about, or Hall doesn't write about much here. He does in some other of his essays. But I think this idea that, yes, if we return just to some kind of liberal ideal, things would be a lot better, but at least liberalism, as it works in the British economic train of thought, there's a lot of... Perhaps... We don't want to get into the nitty-gritty of it, but there's various schools of thought, aren't there? One school of thought is that as long as you privilege individual profit at a small scale and so forth, and with regulation, then that's fine, as long as... But what's got out of control, perhaps, is debt servicing and all of that, which we're trapped in, again, at a local level and at an international level.

Laleh Khalili

It's also important to remember that the British welfare system was built on the backs – literally – of migrants to this country, but also on the extraction of colonial goods from elsewhere. I mean, you know...

Aasiya Lodhi

Asia and Africa and the Caribbean.

Laleh Khalili

The British could pay for a welfare system because they still had an imperial system in place. And the moment that the Empire fell apart, so did the welfare system.

Aasiya Lodhi

Absolutely. Gurminder Bhambra, people like that, write about, exactly, the actual setting up of the welfare state through imperial extraction. OK, well, let's jump ahead. I have a question here from Bob Brecher. I think I've said that correctly. "Given the power and the reach of private equity and its activities, what if anything might we be able to do about it?" Well...

Laleh Khalili

I mean, before we roll out the guillotines, and until actually there is a kind of a possibility of revolutionary mobilisation, which I don't see on the horizon, certainly not in this country, unfortunately, with the rise of fascism, I think the very most basic, the most minimal thing that we could do is demand for regulation. I think there has to be a huge amount of regulation, and if that regulation happens through sort of taxing billionaires out of existence in this country or it happens through the nationalisation, how and through whatever means, of at the very least public utilities and public transport systems, those would in some ways limit the hands of private equity.

There was also kind of a moment in the mid... About ten years ago where there was some talk of global agreements on prevention, for example, of offshore havens, so sort of a global corporate tax, which in some ways prevented corporations from decamping from one place to another place in order to play the tax system, but I think thanks to Trump, all of that has sort of gone out of the window, and so in some ways, what Trump really is is not just a symptom of rising fascism in the United States, but he's also a symptom of the global capital sort of reconvening in order to prevent the possibility of any kind of a transnational regulation of its work, of its capital accumulation, and so I think that at the very least, we could begin by national forms of limiting this, limiting the power of private equity by challenging this assetisation of our everyday lives, and that requires several things. It requires mobilisation by us at every level, so community level, where, for example, we're dealing with our local services being bought by private equity, all the way to the national level, where, for example, Thames Water is bought by... Or, I don't know, railway lines are bought by private equity firms. It requires us to do political education.

I think one of the things that has been lost, and I think this is what's wonderful about Stuart Hall Foundation's remit, and also its speaking to the audience that it does, is that there needs to be political education, and what I mean by that is everything from the nitty-gritty, how do things work, so that people are not afraid to use the terms "private equity" without feeling like they don't know what it is they're talking about, all the way to "what are some of the strategies and tactics that have worked in other places or in other times?" And so I think that form of political education is necessary. And then I also think that we need to sort of organise more nationally around parties or organisations that have national reach.

Now, that means taking over the unions whose leadership are completely complicit. That means taking over political parties as citizens and demanding that the political parties do our bidding, or abandoning them, as for example, is happening in the case of Labour. And that also means trying to reach beyond cities like London, where there is hope, to places where people are going and voting Reform, and finding ways to reach out to people who are so disillusioned that they think that because a party is called Reform, that's what they're going to be doing, rather than just making their lives even...

Aasiya Lodhi

Yes. Well, I just want to jump to I Aronofsky's question, comment here, because it sort of runs on from what you've just been talking about. "How significant," they ask, "in terms of A, profits, and B, in relation to nonprofit provision, is extractive capitalism or private equity ownership in the private social care sector in Britain" – so it's quite specific – "such as residential care homes, homecare services, which exploit our taxes from council contracts and the life savings of individuals who need this provision?"

Laleh Khalili

How significant in terms of profits are... OK, so I do think that these are quite significant in terms of the profits that these companies make, but they're also really quite significant because one of the things that is really important for a lot of these companies is that once they enter one particular stream of extraction of government contracts, which is a form of extracting our tax monies out of us, but in some ways, once they enter those streams, they become embedded. Look at Palantir. Palantir has had deals with GCHQ for 20 years, and now they're sort of bidding... In fact, they have bid, they've received contracts to run NHS data.

Now, I'm a little bit more hesitant to apply the moniker of extractive capitalism or the concept of extractive capitalism to everything, but I do think that some of what I write about in Extractive Capitalism is about these forms of corporate structures and corporate relations that generate and reproduce other forms of extraction. So they also, of course, extract data, they extract profits, they extract government contracts, which is taxpayer money.

But they also facilitate so much else that has echoes all the way across, because a social care sector in Hackney is going to have workers that have been dislodged from their home countries to come and work here, but it also relies on private equity firms that are based in the US, but which also own businesses in Africa and in Asia. And so the subcutaneous, sort of subsoil layer that feeds into these systems of private equity ownership goes much, much deeper than just that for-profit extraction of... Or use or takeover of the social care sector or the homecare services.

Aasiya Lodhi

Absolutely. Thank you. I'm going to actually put two questions, just keeping an eye on the time, two questions together, which are still about the nitty-gritty, if you like, of extractive capitalism, and then a couple of questions, a few questions, actually, about your academic practice. Nayim says, "Sounds like much of the gig economy. Poor contracts are impacting on lower-valued work. Does AI change that? Basically, i.e., is change coming up the social class ladder? What do you think will be the mitigation that governments implement, if any, or what sticking plaster will they use?"

Anonymous Attendee says, "Thank you so much for your powerful analysis. I lost my connection for a moment where you were talking about sand and concrete. What we observe in Central America is another related dynamic, money laundering, so we see the destruction of rivers and hills for sand extraction, and we wrestle with how to confront it, given the forces behind it. In terms of your broad analysis, to what extent do the so-called boundaries between illicit and licit economies need to be taken into account? Do they matter?" So, two quite separate things, but, yeah.

Laleh Khalili

Well, the boundaries between licit and illicit have always been extremely blurry. There's a really fabulous couple of books, one by Jatin Dua on shipping in the Red Sea, one written about 19th century by Johan Mathew, who specifically talk about the way that capital actually really functions extremely well in those grey areas where legal and illegal rub up against each other. And I think that a lot of the times, the illicit is maintained in order for extraction to be able to continue. That's what we see, for example, in the offshore havens that operate as corporate registries, as shipping registries and various other sorts of spaces in which capital can run off and evade detection, you know, in order to evade taxes, in order to evade accountability, etc. And a lot of the times, actually, what they do when they do that is probably technically legal, but it is deeply immoral, and some of the laws that changed, as I said, 10, 15 years ago, but which are now being rolled back, were actually intended to address those.

So beneficial ownership laws, which came into effect not too long ago, and I've basically seen them pull back from those. Beneficial ownership basically said, you've got to go beyond the shell companies to figure out who actually owns some of these businesses, and that was a means to actually figure out who was hiding behind all these layers of ostensibly licit capital corporate structure, but which were doing all sorts of dodgy business there. And again, as I said, that is being rolled back. So I absolutely agree that this kind of a licit/illicit line just moves back and forth, and it is quite blurry, the boundaries between them.

The gig economy question is a really fascinating question, and I think that the AI element has always been in there. In fact, actually, if we think of AI as an agglomeration of a lot of different things, so whenever you use the Google Translate function, you are basically using AI. Whenever you do reverse image search, you're basically using AI. Whenever you do... Actually, even before Google came up with Gemini, when you did a Google search, you basically used a large language search, pattern search, which is what AI is. AI is basically a search for a set of patterns, and then using those patterns in order to make certain kinds of decisions. That's what Palantir does. Basically, they process a huge amount of data, and then based on that huge amount of data, determine what decision is to be made, and that is what, actually, an Uber or a Deliveroo does, which is that they process a huge amount of data in which there are jobs to be had and there are people to provide their labour, and it connects those together.

So the job of extraction is still there, but it is now mediated through this system, and in fact, that was one of the things when a lot of Uber workers tried to take... Or was it Deliveroo? Anyway, it was one of these gig economy... Workers tried to take the company to task about the lack of rights. The company said, "They're not our employees. "We're just basically a tech company. They're just using our software." Which is one of the things that we're seeing happening in a lot of places. So it is significant. I think we need to think about this very importantly. If we're thinking about an Amazon, because an Amazon is a logistics company. It has logistics warehouses, it has delivery drivers, it now have aeroplanes that flies its goods. You know, it has all sorts of transportation mechanisms.

But it also has that app which everybody uses, and so it actually tries to pass itself off as an online company, and in fact, whenever you see it talked about in a Bloomberg or Financial Times or Wall Street Journal, they're talking about it as being one of the big five kind of online companies or web companies, but in fact, what it is is a logistics firm, and we have to recognise that, because the moment that you name things what they are, then the forms of struggle against the exploitation that happens in those places becomes much clearer.

Aasiya Lodhi

Absolutely.

Laleh Khalili

Can I just give a quick book... Because I love doing that. ...give a quick book recommendation to I Aronofsky? There's a book by Hettie O'Brien which has just come out about private equity and various kinds of assetised social life. I can't remember what it's... I think it's got "asset" in its title. But you should look it up, because it's really fantastic.

Aasiya Lodhi

OK, excellent. Thank you very much. I'm going to come back to Anonymous Attendee, who asked, "At a time when academics compete to build theory on vague universalisms, how do you retain your, dare I say, fiery and inspiring commitment to the material in such specific and contextually rich ways? The academy has been such a dark place for me as an early-career scholar, but your work keeps me going. Thanks for this fantastic session."

Question one, and question two was, "Methodologically, how do you combine archives and fieldwork, for example, with seafarers, and political economy, to build a conjunctural analysis rather than just a series of case studies?"

Laleh Khalili

I first have to thank the first questioner, and I'm very, very sorry about their experience as an early-career researcher. We're living in really dark times where the gig economy system has actually made its way into academia, and the exploitation of those early-career researchers in all sorts of ways, in order to teach classes, in order to do the work that the university wants them to do, but without any of the guarantees of a good job, is really horrific and horrendous. So I'm very grateful for the kindness in that question. I think part of the reason that I keep my fire is because I care. And also because I think maybe I was lucky in the sense that I came up in academia at a time where there was room for me to do what I wanted to do, but also because I got in some ways trained in trying to maintain some degree of integrity, because my initial 10 or 15 years of research was directly about Palestine and Palestinians. And obviously, you know, working at SOAS and working on the question of Palestine, I learned from my students, I learned from my colleagues, I learned from my very many union comrades in Unison and in UCU, and I learned from all of the people that organise constantly around the question of Palestine, and I think some of that sort of the affection and the commitments that I learned in those years, I have hoped to carry on.

But I've also, I think, have seen the other side, the business world, and I am recognising the similarities, the isomorphisms or the increasing isomorphisms between the academy and the corporate world, which is incredibly disappointing, and as I'm getting nearer to retirement – inshallah soon – I'm hoping at least to keep some of that fire going.

In terms of the archives...In terms of the methods, I think I go basically by what methods answer a question the best. But also, I have stumbled into fortuitous methods by accident. So the fact that I got onto two freighters in 2015 and 2016 in order to research my book Sinews was because I read an article in Financial Times by a journalist who had actually written to Maersk and said, "Can I come on your freighter?" And they'd said, "OK," and then he wrote a really beautiful book – his name is Horatio Clare – called Down to the Sea in Ships. In that book. And at the bottom of that article in FT, it said, "If you ever want to travel on a freighter, call this travel agent." And I was like, I can do that?! And so... I had an ESRC grant then. Again, another one of those instances where I got lucky, because it is now really a matter of luck to be able to secure one of the many... One of the dwindling amount of grants that you can still get without selling your soul. And I went on a ship. And that was transformative. It was transformative in every way possible, because it gave, on the one hand, a real sense of the macropolitical, the movements that sort of keep global capital in operation, but also the texture of everyday work that keeps that floating.

Aasiya Lodhi

Thank you. And that's also a great book by Horatio Clare, who used to be a colleague of mine. Right, thank you to everybody who said The Asset Class is the book by Hettie O'Brien, so Mr or Ms Aronofsky, that was for you. Anonymous Attendee says, "You draw on 1960s and '70s Third Worldist economic analysis of extraction. How can those earlier conjunctural analyses help us avoid repeating mistakes when we think about, for example, lithium or green extraction, or the green transition and so forth, or the Belt and Road Initiative today?"

Laleh Khalili

That's a fantastic question. I do think that in the sort of long history of capital – depending on where you put its beginning moment, and I think there's a lot of debate around that – in the long history of capital, I think the moment between the end of the Second World War and the 1970s is actually a blip, and it's a very unusual moment, because that is the moment in which you have some semblance of social democracy in the global north and you have the moment of decolonisation in the global south, and the possibility that both of those actually laid out as ways to be, as ways to live, as ways to live together, actually. You know, the sort of social compact.

And I do think that the kind of retrenchment of capital, the recuperation of profit-making that emerges, really, in the 1970s and '80s, with Thatcherism here, Reaganism in the United States, but it already, actually, an element of that had already been present in the forms of new colonialism that Nkrumah was analysing in the 1950s, and so I think actually looking at the global south in that particular moment is actually incredibly revealing in the ways that it shifted, really, everything – social relations, lives, life expectancies, you know, demographic changes, people's movements, what they expected, gender rights, our subjectivities... Everything changed. And I think that it is really important to look at that moment, first as a kind of a history of the present, because I do think that many of the seeds of this particular moment were laid down back then.

Second, I think as a way of reflecting on continuities, and so what are some of the practices, some of the institutions, some of the bodies that have continuously existed through that period and the role that they have played? So for me, for example, the World Bank and the IMF, which really became super, super, super-powerful in the Washington consensus moment from the 1980s are now actually declining in their significance, in part because of transformations in the shape that the US capital is taking, but also the emergence of China as a kind of a counterbalance. And so I think that what has changed during that period is really quite significant.

And then, of course, as you mention, as ways of understanding to what extent the current politics of extraction around lithium or green capitalism repeats those, or doesn't. So one of the interesting elements has been that, for example, for Belt and Road, one of the interesting elements that makes it slightly different than the colonial debt diplomacy has been the extent to which China has, for example, restructured the debt of the countries where it has had these infrastructure projects, but also the extent to which some of the relations that have obtained on some of these Chinese infrastructures in places like, for example, Kenya or Sri Lanka, have been considered by publics there to be exploitative, that have not allowed for, for example, technology transfer or equality on the job or whatever, and the studies that are emerging out of this, the sort of understanding of these particular kinds of moment, is the significance on the one hand of popular mobilisation in trying to hold... In the most immediate kind of authority, so one's state, whether at the local or municipal or the national level, accountable in order to influence relations with a global power, which is something that we are seeing, which is slightly different, or actually, substantially different than the 1960s and '70s. But also, what one is acutely aware of is that the possibilities of mobilisation in between the 1950s and the '70s happened in the context of the Cold War, which, while extremely violent in its hot edges in the global south, also provided some space for political mobilisation for people who believed in equality and equity, which I think that space is... I don't really see it right now. And so it is also useful to think about what kind of an international context produces the kind of mobilisation that we see.

Aasiya Lodhi

The collapse of the rules-based order, if you like. OK. "You've argued," says Anonymous Attendee – I don't know if it's the same one who was talking about, you know, positive extraction, possibly, or asking questions around it – but Anonymous Attendee says, "You've argued that extraction under capitalism is always exploitative. How do you see communities who negotiate less harmful extraction deals like revenue sharing or safeguards? Are these real gains, or do they mainly stabilise an unjust system?"

Laleh Khalili

I think in the long term, they mainly stabilise an unjust system, but in the long term, we're all dead, as Keynes said. So I think that in some ways... I can't sit here in London and living my nice life and dictate to a community that organises around lithium extraction in Chile what to do. So I think that the kinds of mobilisation in which they extract something, they force something out of the capitalists is probably not to be pooh-poohed. I think there's a really excellent book by Thea Riofrancos, which is also, actually, called Extractive Capital, which specifically focuses on the particular strategy that communities use in Latin America in particular in order to not allow these forms of exploitative, extractive relationships. And she doesn't have all the answers, she admits that she doesn't, but she definitely provides a very good, solid basis from which to think about how green capital can be challenged from within and perhaps made marginally fairer in the current moment. So again, Thea Riofrancos. I can write it in... Or if somebody could...

Aasiya Lodhi

That would be brilliant. OK, if there's any more questions, we could probably take one more, so if anybody wants to put one in quickly into the chat. I wonder if I might just go back, then, to talking a little bit about Hall's other writings. We talked a lot about the Kilburn Manifesto, but you mentioned earlier that you are a big admirer of Policing the Crisis and some of his other works. I mean, as you've said earlier, it's such a tricky conjuncture. It's almost impossible at this moment to call it because, as you say, there's also this collapse of the liberal post-war order and so forth, and it's impossible to know, really. It could go in so many different directions. But are there any other writings by Hall at the moment that you look to, perhaps, as sort of inspiration or that come to your mind, given the very difficult conjuncture we're at? Also the warmongering, you know. It's just so... Yeah.

Laleh Khalili

I mean, I think Policing the Crisis was one of the things that absolutely blew me away, and I still go back to it all the time, but I think that there is also... Some of what I... When I think about, for example, forms of labour exploitation, in a lot of these instances, but particularly in both transnational cases, where you have this sort of a global division of labour, an essay that he wrote in 1980 called Race, Articulation, and Societies Structured in Dominance is incredibly useful in thinking about, for example, the way that labour functions, not only in a place like Dubai, where there's a dependence on a racialisation of a migrant community, but in similar places that we often don't think about as being kind of adjacent in its shape, like, for example, Singapore, because Singapore also has those forms of labour exploitation which are structured in a racialised sort of way. And so I think... And it is also a system that is completely and totally reliant on, you know, structured on dominance. Many of these city states that were British former colonies, city states, have ended up becoming these offshore havens, as Dubai is, as Singapore is and as a lot of the countries in the Caribbean are, and so I think that that writing has been incredibly useful for me to thinking about that.

But the other couple of things... Hall was always really interested in the way that the right functioned. His analysis of the right-wing movements feels incredibly alive, although I think maybe even he would have been shocked by the extent to which the right has managed to shift the famous Overton window to the right on questions of race. The fact that people can support Tommy Robinson as if there is nothing, the fact that Nigel Farage has basically been sainted by the BBC, or the...

Aasiya Lodhi

And there are pogroms in Belfast and there are no...

Laleh Khalili

I know!

Aasiya Lodhi

Cobra meetings about it, but there are about other tiny things, yeah.

Laleh Khalili

Exactly, and so I think that Hall again was way ahead of everything on all of those. But I think one of the texts of his that I absolutely adore, and I actually used to set a couple of chapters of it when I taught a course on race and racism in international politics, when I taught at Queen Mary, was actually the sort of biography, autobiography that came out posthumously, and I think it is such a sort of brilliant and wonderful text, but it is also incredibly moving, because it is so intimate, and I think the intimacy of it is actually what really appeals to a lot of the students who were perhaps encountering him for the first time. Although I used to teach... So one of my classes was taught in the history building – I can't remember what it's called now – on the QM campus, on the same floor as they had a sort of a full-length, wall-length portrait of Hall on the wall. Which was amazing, because, you know, you could just go out the door, and there he is.

Aasiya Lodhi

Yes. Familiar Stranger, that is. Exactly, thank you. It's Stuart Hall, co-authored with Bill Schwarz, who did teach at Queen Mary, where you were also teaching, you were talking about. I guess my last question to you, then, in the last few minutes – a brief answer, if you please! – would be, you mentioned that you're perhaps sort of in the twilight of your career, you're looking forward to retirement as UK higher education catches fire! What are you going to be writing next, given that so many conjunctures have brought... I mean, you're Iranian. We haven't really talked about that. You know, have you written much...? Iran is a thread that runs through your work, but Iran has never been more in the spotlight, really, perhaps, apart from in the late '70s. So is this something you're going to be writing about next?

Laleh Khalili

I'm hoping to write a book about the world that the nationalisation of oil created, so the world we live in right now, basically. And I will need time off for that, so at the moment, I'm in the process of seeing if I can apply for those dwindling funding applications...

Aasiya Lodhi

Back to the funding that you talked about, yeah!

Laleh Khalili

But once I retire, I'm hoping to write a bunch of detective... Left-wing political detective novels, with the detective...

Aasiya Lodhi

I did not see that coming!

Laleh Khalili

Yeah! With the detective being – I've already completely and totally thought her out – being somebody who got their PhD in art history from SOAS, couldn't get a job as an academic and became an insurance investigator for big major art stuff. And the thing is going to take place in free ports, in...

Aasiya Lodhi

Special economic zones across Britain! OK. And this detective may well be of Iranian origin, I suspect! Possibly...

Laleh Khalili

Or half! Or something.

Aasiya Lodhi

OK! Wow, that sounds fascinating. Excellent. Thank you. You see, the fire is there and the passion is there, as we can see. So thank you so much. I'm afraid we'll have to draw today's conversation to a close, sadly. We could have talked about so many more things, but thank you so much to Laleh Khalili for sharing all your insights with us today. Honestly, we're truly grateful.

And time quickly for some other thank-yous, so please bear with me. I'll be very quick. My thanks to Tayyab Amin for producing this event. Thanks also to our funders, the Esmee Fairbairn Foundation. We were talking about political education. Well, you know, we wouldn't be able to do it without them. So, yeah, Esmee Fairbairn, the Foundation, the Hollick Family Foundation, the Paul Hamlyn Foundation and The Power of Pop Fund. And, of course, a massive thank-you to all of you for joining us. If you're in the UK, it's a very sunny day, so we do really appreciate it.

There will be, as it says in the chat box, there will be a recording of today's event made available in the next few weeks, so please do sign up to our newsletter and to our social channels. That's where you will get notification of it, or you can just keep an eye on the Explore section of our website, which has an ever-growing free-to-access set of digital learning resources. We'll try to put the names of the books that Laleh has mentioned there. When she's written her detective novels, we'll put them on there too! That's, of course, at stuarthallfoundation.org

Finally, please join us for the next Reading the Crisis conversation, where K Biswas will be talking to Wendy Liu about technology. We did talk a lot about technology today, about Palantir and more, so a lot of those things will be featuring in that discussion. That will be in a month's time, so that's on Tuesday, 14th July, from 5:30pm UK time. I think we can finish a little bit early! So I hope to see you there. Thanks.

Laleh Khalili

Can I jump in to say, if anybody has questions that have not been answered, please email me. My email is available on the Exeter website. I'll be very happy to talk to you.

Aasiya Lodhi

OK, thank you. So, yes, look up Laleh Khalili at exeter.ac.uk Thank you, everybody, and somebody said thank you also for answering their questions. So thank you, and goodbye for now.