

Capital Flight and Domination by Diffuse Collectives

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Abstract: When progressive governments attempt to redistribute wealth, nationalize major industries, or empower unions, they are often faced with the threat of *capital flight*. Some republican theorists have suggested that this phenomenon might be a source of domination. However, the prominent neo-republican account of domination presented by Philip Pettit cannot justify this claim, since the class of investors is not usually an agent. In this article, I present a novel theory of domination by diffuse collectives that can justify the intuition that the threat of capital flight is a source of domination.

§1 - Introduction

Consider the following case:

Capital Flight: A progressive government has been elected with majority support. They promise to nationalize major industries, raise corporate taxes, and empower labor unions. Private investors believe that these reforms would significantly reduce their profits. Without coordinating, hundreds of investors signal their intention to disinvest their capital from the country and move it to a neighboring jurisdiction. Mass capital flight would cause a recession, which would seriously harm most citizens and make the government unlikely to win re-election. Knowing this, the government reverses course and decides to pursue a more business-friendly agenda instead.

This example highlights the political consequences of what Marxist theorists of the state call the “structural dependence of the state on capital” (Przeworski & Wallerstein 1988).¹ They point out that since capitalist countries depend on consistently high levels of private investment to maintain the general welfare, the

¹ Also see Lindblom (1977 pp. 170-188), Block (1987 pp. 51-68), Cohen (1989), Barry (2002), Christiano (2010), White (2011 pp. 568-571), Dietsch (2015 pp. 15-21) and Vrousalis (2019).

threat that such investment might be withheld can effectively veto policy even when it enjoys widespread democratic support.

A great deal of economic and empirical research supports the idea that state policy is disproportionately shaped by the preferences of investors. Most economic models of capital flight take for granted that owners of capital will tend to invest their money in those jurisdictions that promise the highest returns on investment (Zodrow & Mieszkowski 1986, Genschel & Schwarz 2011, Pulina & Zanaj 2022). Further, empirical studies of investor behavior show that they actively shop around for favorable jurisdictions (Palan 2002), and that jurisdictions that institute investor-friendly policies, such as lower corporate tax rates, tend to see an influx of foreign investment (de Mooji & Ederveen 2008, p. 389, Feld & Heckmeyer 2008, p. 51). In addition, historical evidence suggests that governments often change their political programs in response to investment behavior. Mass capital flight played a central role in French President François Mitterrand’s 1981 government making a “U-Turn” on many of the progressive economic policies they initially promised to deliver (Sachs et al. 1986, pp. 290-296); the threat of capital flight to lower-tax jurisdictions was a key factor in most OECD countries cutting tax rates between 1986 and 1990 (Hallerberg & Basinger 1998); and the choice of many Western countries to cut public spending in the wake of the 2008 financial crisis was likely motivated by the fear that raising taxes instead could lead to investors taking their money elsewhere (Dietsch 2015, p. 24).²

Recently, several theorists in the republican tradition have suggested that we might understand the structural dependence of the state on capital as a kind of *domination*:³ a form of unjust power understood as uncontrolled interference. After all, they point out, cases like *Capital Flight* involve a small class of people using uncontrolled power to veto policies favored by the majority of people — a power reminiscent of that possessed by a constitutional monarch, a classical villain in the republican imagination (Skinner 1998, pp. 55-57). However, the traditional neo-republican definition of domination popularized by Philip Pettit cannot deliver this conclusion.

² For more examples, see Lindblom (1977) pp. 180-186.

³ See White (2011 pp. 568-571, 2022), Gourevitch (2013, p. 603), Arnold (2017, pp. 12-13) and Bryan (2023, p. 698).

This is because according to Pettit, “a dominating party will always be an *agent* — it cannot just be a system or network or whatever” (Pettit 1999, p. 52; emphasis mine). But in *Capital Flight*, there is no particular agent (or quasi-agential “team”)⁴ with the capacity for uncontrolled interference. To capture the idea that *Capital Flight* involves some kind of domination, then, we must expand the traditional picture of domination to include cases without dominating agents.

In this article, I will present an account of *non-agential domination* perpetrated by diffuse collectives (Collins 2019) and show how this account justifies the intuition that the structural dependence of the state on capital constitutes a kind of domination. My argument should be of especially great interest to those radical republicans who argue that capitalism — an economic system characterized by private ownership of productive assets by a minority of the population — is incompatible with the value of non-domination. While I am not claiming that cases like *Capital Flight* are unavoidable in *any* conceivable form of capitalism, I believe that the threat of capital flight does constitute domination in most currently existing, globalized capitalist economies.

The novel contribution of my argument is twofold. First, I present a new account of non-agential domination that differs from existing analyses of the phenomenon. Most accounts of domination that try to go beyond the traditional focus on agents, such as recent accounts of “structural” and “impersonal” domination, either (a) reduce seemingly non-agential cases of domination to those cases of agential domination that are supported by structural factors,⁵ or (b) posit that emergent social structures (such as “the market”) can themselves dominate us.⁶ The kind of domination I am interested in, by contrast, does not feature *any* dominating agent, even one whose power is supported by structural factors; but its perpetrator is still a collective of people rather than some purely impersonal social structure. Second, while radical republican critiques of capitalism have so far largely focused on

⁴ On domination by teams, see Lovett & Pettit (2018) and Lovett (2022, pp. 32-33).

⁵ See Pettit (2012 pp. 63-64), Gädeke (2020), and Vrousalis (2021).

⁶ See Artiga (2012), Coffee (2015) and Ypi (2024).

analyzing domination in the labor market and the workplace,⁷ I apply my critique to the ostensibly democratic capitalist *state*, an important site of domination that has only received brief attention in the writings of radical republicans. My hope is that both innovations to republican theory — the first an intervention regarding the conceptual framework of domination, the second its application to a new domain — can help us develop a fuller understanding of the types and sites of domination in capitalist societies.

In §2, I present my account of non-agential domination. In §3, I apply this account to *Capital Flight*. In §4, I consider an objection, allowing me to show how even highly competitive forms of capitalism generate domination. §5 concludes.

§2 - Domination by Diffuse Collectives

In this section, I present an account of non-agential domination perpetrated by groups of people who do not make up group agents. I call it a form of “domination,” since it shares the central wrong-making feature of ordinary agential domination: a status harm that undermines its victims’ ability to see themselves as “free persons” who can “walk tall, and look others in the eye” (Pettit 2012, p. 82).

§2.1 - Agential Domination

Before I turn to non-agential domination, it will be useful to consider the definition and wrong-making features of ordinary agential domination.

Philip Pettit’s account of domination posits that a choice otherwise available to an agent, B, is dominated by some other agent, A, if and only if A has the capacity to interfere with that choice in a manner that is uncontrolled by B (Pettit 2012, p. 50). An important aspect of A’s power being uncontrolled by B is that B does not herself have the same sort of power over A; that is, the power-relationship between them is

⁷ See e.g. Gourevitch (2013), Thomas (2016), Arnold (2017), O’Shea (2020), Cicerchia (2022), Muldoon (2022), and Bryan (2023). Most radical republicans advocate for democratic socialism, but some, like Thomas (2016), favor property-owning democracy. I will not pick a side in this debate here.

asymmetrical.⁸ B controls A's power only if she can somehow force A to consider her preferences and interests as limits on his practical reasoning when deliberating on whether to interfere. A democratic state, for example, can interfere with many of our choices: but insofar as democratic procedures force the state to track the interests of all citizens, this power does not amount to domination.

A dominates B herself, and not just some particular choice of hers, if he has the uncontrolled capacity to interfere with B's *basic liberties* (Pettit 2012, pp. 92-107). Exactly how difficult domination will be to avoid will depend on what we take to be included in this set of basic liberties. Here, I will follow Pettit's suggested threshold. Pettit draws from the work of Amartya Sen (1983) and argues that enjoying the basic liberties in any given society means that at least one's "basic functioning capabilities" must be reliably met: to lack these capabilities "is to be lacking in the resources required for being able to function at a basic level in your local society and to be able, in Adam Smith's terms, to live without shame amongst your fellows." (2012, p. 105). Functioning at a basic level in any society will plausibly require a certain material basis, such as enough income to afford food, healthcare, and housing. In addition, at least in democratic societies, the basic liberties will include certain political liberties as well: the liberty to vote one's conscience without fear of retaliation, the liberty to run for office, and so on.

Note that the capacity to interfere with another person's basic liberties in one domain can be leveraged to interfere with them in others. Suppose that A is B's landlord and could evict her at-will. Supposing that B has no other place to live, A has the capacity to interfere with B's basic liberty to housing. Call this the *primary* domain of A's power over B. But A's power over B in such a situation is not limited just to this primary domain. A can leverage the threat of eviction to interfere in other domains as well: e.g. he could, supposing A and B's country has open ballot elections, demand that B vote for his preferred political candidate or she will be evicted. A's capacity to interfere with B's basic liberties in one primary domain (her access to housing) gives him the power to interfere with her in *secondary* domains as well (her basic political

⁸ Schmidt (2018) and Lovett (2022, p. 167) argue that asymmetry is not a necessary condition for domination. I disagree that we should call "mutual domination" domination, since mutual dominators can still pass Pettit's "eyeball test."

liberties). This distinction allows us to identify the foundation of a dominator's power, even if they rarely actually interfere in this primary domain.

We may, then, define agential domination like this:

Agent A dominates agent B if and only if A has the capacity for uncontrolled interference with B's basic liberties.

Since I will argue that non-agential domination is objectionable for the *same reasons* as ordinary domination, we must now ask: why should we see ordinary domination as objectionable at all?

Pettit and other republicans argue that even where the capacity for uncontrolled interference is not exercised, domination always generates an objectionable *status harm*. This status harm undermines the social bases of self-respect⁹ necessary for a person's well-being.¹⁰ In Pettit's terms, victims of such domination cannot pass "the eyeball test:" that is, they cannot reasonably see themselves as "free persons" who can "walk tall, and look others in the eye" (2012, p. 82).¹¹

To illustrate, suppose that A dominates B, but would never actually interfere with her. B knows this, and is therefore not motivated to fear A or defer to him. B faces the exact same probability of *actual* interference as any non-dominated person, and she knows this. Yet, as Pettit suggests, B may reasonably feel that her status as a free and independent person is denigrated. By allowing A to interfere with her basic liberties, B's society seems to express that she and others like her are the sorts of people

⁹ I take this term from Rawls (2001, p. 60).

¹⁰ In addition, Pettit and Lovett argue that all dominating relationships will incentivize servile behavior (Pettit 2012, p. 82, Lovett 2022, p. 75) and render it difficult for the dominated to plan for the future (Pettit 1997, p. 69, Lovett 2022, p. 75). I am not convinced these harms are present in *every* dominating relationship, so I will not consider them here.

¹¹ A victim of domination may retain some sense of self-respect if they are unaware that they are dominated. However, even such victims of domination are harmed, since their capacity for self-respect is unlikely to be stable over time due to their lacking access to the social bases of self-respect.

whose basic liberties may be taken away when their “superiors” wish it. Even the subject of a benign dominator will be, in Pettit’s words, publicly known as “weaker than the other, vulnerable to the other, and to that extent subordinate to the other.” (1997, p. 88). Such public denigration of B’s status undermines the social-bases of her capacity for self-respect.¹²

For republicans, then, domination is objectionable due to its effect on the status of its victims. Crucially, republicans do *not* see domination as objectionable due to it involving some blameworthy action or attitude on behalf of the dominator. On the contrary, republicans often emphasize that domination is a “structural” concept, and thus does not require the existence of any blameworthy perpetrator (Pettit 2012, p. 62, Lovett 2010, p. 25). A gentle giant living near an unprotected village will have the capacity to interfere with the villagers’ lives with impunity whether he likes it or not. While the giant dominates the villagers, we plausibly cannot blame him for any moral failure as long as he does not *actually* interfere.¹³ But republicans would still object to this situation since, regardless of the giant’s intentions, his power gives rise to a status harm for those vulnerable to his potential interference.

Republicans, then, are committed to objecting to *any* phenomenon that imposes this sort of status harm on others, whether or not the harm is produced by a blameworthy perpetrator. This brings us to the possibility of a different type of subjugation that could cause the same sort of status harm as ordinary domination: a kind perpetrated not by agents, but by diffuse collectives.

§2.2 - Non-Agential Domination

Consider the following case:

River: Alice and Andy own chemical processing plants on opposite banks of a river. Both plants are upriver from a fisherman, Bart.

¹² Note that if A never interferes, we cannot say that *he* is expressing any kind of disrespect toward B’s status. But insofar as the state and various actors in civil society *permit* A to interfere with B if he so chooses, they are the ones disrespecting B.

¹³ This thought experiment is inspired by Kramer (2003 p. 135).

Alice and Andy are about to dump chemical waste into the river. Neither plant's waste would, on its own, harm the river's fish. However, if *both* Alice and Andy dump their waste into the river, a chemical compound that is poisonous to fish would be formed. To save his livelihood, Bart wants to stop at least one of them from dumping their waste in the river. Without coordination, Alice and Andy each tell Bart that they will refrain from dumping waste in the river only if Bart covers the costs of disposing of the chemical waste. Doing so would cost Bart \$1000 a month. Bart cannot afford to lose his income from fishing and has no legal recourse against Alice or Andy. He decides to pay one of them the monthly fee.

Alice and Andy form a *diffuse collective* (Collins 2019). They do not share goals or intentions to act together that might make them into a group agent or "team" capable of joint action. We may even imagine that the two of them do not know of one another's existence. The only thing they have in common is a similar behavioral propensity: they will dump waste in the river unless Bart pays them. We cannot say that the offer either of them makes to Bart constitutes domination in isolation, since neither agent has the capacity to get Bart to pay *them* \$1000 a month. Thus, though Bart has no reasonable option but to pay *someone*, there is no particular agent with the capacity to unilaterally interfere with him, and therefore, no (agential) domination.

Clearly, Bart is harmed in *some* objectionable sense. Alice and Andy have more power him than he does over either of them. And though they do not coordinate their efforts, Alice and Andy's shared unwillingness to change their behavior without a fee limits the options that would otherwise be rationally available to Bart. I propose, then, that we understand *River* as an instance of non-agential domination by a diffuse collective. Even if we think that diffuse collectives cannot be morally blameworthy,¹⁴ this does not yet settle the question of whether they can dominate. As established above, republicans admit that even ordinary agential domination does not require a blameworthy perpetrator.

¹⁴ Collins (2019, p. 949 & 2022) argues that diffuse collectives cannot be blameworthy. For an alternative view, see Wringer (2020).

It might seem puzzling to suggest that mere collectives that do not make up a group agent could be described as acting *together* in any sense.¹⁵ But we already recognize cases where, despite the absence of joint action, we describe a collective acting together. Consider the case of a mob of people rushing out of a building after the fire alarm is rung and injuring a wheelchair-user who is unable to move out of their way in time. It seems natural to say that “the mob” trampled over someone, even though the mob is not group agent or a team. Rather, the mob is a diffuse collective of people who happen to behave similarly. But when their shared behavior has obvious aggregate effects which, even in the absence of group agency, justifies us as describing them as doing something together.

More puzzling still might be the idea that a diffuse collective could somehow commit an *injustice*. After all, the term “injustice” usually implies the existence of some blameworthy perpetrator who has acted unjustly; and plausibly, only agents can be blameworthy.¹⁶ But even if we assume that only agents can be blameworthy, it does not follow that diffuse collectives cannot *give rise to* injustice. Suppose that no individual member of the mob introduced above (or any other agent, such as the the owner of the building) can be blamed for doing anything wrong, since the harm suffered by the wheelchair user was due to hundreds of entirely unintentional and non-negligent individual actions. We might still think it is unjust that someone was hurt due to their disability, and that a just society should seek to prevent such things from happening and offer restitution to those who suffer because of them. This sort of injustice involves no blameworthy perpetrator. But unlike in a natural disaster, the harms produced by it are still the avoidable result of (uncoordinated) human actions, and, we might think, should therefore be prevented or remedied by any just society. This sort of injustice without blameworthy perpetrators, sometimes called “structural injustice,”¹⁷ should be nothing new to republicans: after all, as mentioned above, domination itself can arise without anyone acting unjustly. As this case shows, we recognize the possibility that unorganized collectives can, in one sense, act

¹⁵ I would like to thank an anonymous reviewer for pushing me to engage with this issue more closely.

¹⁶ See Collins (2019 p. 949).

¹⁷ For a prominent account of how injustice can arise without a blameworthy agent, see Young (1990 pp. 40-42 & 2011).

“together” without becoming group agents or teams, and that their actions can, when their aggregate effects are considered, give rise to injustice. I want to suggest that along these lines, Alice and Andy’s offers to Bart give rise to the injustice of (non-agential) domination.

A critic might now ask: even if we agree that *River* describes an unjust situation, why call the injustice in question an instance of *domination* rather than (e.g.) exploitation,¹⁸ oppression, or some other injustice? I believe the term ‘domination’ remains apt here, since *River* is objectionable for the same reasons as ordinary domination: it generates a status harm for its victim by allowing his basic liberties to be threatened by disproportionately powerful actors in a manner he cannot control.

Return to Pettit’s “eyeball test.” Pettit argues that people who enjoy freedom as non-domination can see themselves as free and independent agents who can “walk tall, and look others in the eye” and do not “depend on anyone’s grace or favor for being able to choose their model of life” (Pettit 2012, p. 82). Could Bart pass this test?

It seems clear to me that he could not. Bart knows that his livelihood is in the hands of a pair of people who he cannot hold accountable, and as such, he must comply with the demands of at least one of them to continue enjoying his basic liberties. Bart will reasonably feel that he is not being recognized or treated as a free agent. Though he is not dependent on either Alice or Andy’s cooperation in particular, he must ingratiate himself with at least one of them: and this requirement compromises the social bases of his capacity for self-respect.

To drive this point home, consider whether it would make a meaningful difference to Bart’s capacity for self-respect if Alice and Andy *did* make up a group agent. If Alice and Andy made up a group agent, *River* would become a garden-variety example of agential domination. But would it make any difference to Bart that his predicament is now the result of one unified decision rather than two uncoordinated ones? The only change is that in the original case, the uniformity of Alice and Andy’s actions is

¹⁸ It might be the case that Bart is *also* exploited. However, exploitation and domination are plausibly closely related, with many theorists arguing that exploitation *presupposes* a relationship of domination — see Vrousalis (2013, 2022) and Bryan & Kouris (2022).

the result of a coincidence, while in the modified case it is the result of a shared plan. While the presence of a shared plan may change how we evaluate Alice and Andy's moral responsibility for Bart's predicament, it is difficult to see how this shift makes a difference *for Bart*. In both cases, Bart's choice-set is exactly the same; his predicament is the result of collective action by powerful people whose decisions he cannot control; and as a result, Bart will be unable to see himself as a free person whose independence is recognized and reflected back to him by his society.

But if domination is objectionable due to the negative effects it has on its victims' status, and cases like *River* produce the same effects, then anyone who objects to domination should also object to *River*. Of course, just because two phenomena are objectionable for the same reasons does not always mean we should refer to them using the same term. However, the exact term used for describing the phenomenon I am interested in here is not particularly important. Skeptical readers may read my references to "non-agential domination" as only referring to some sort of quasi-domination, a distinct phenomenon that is nevertheless objectionable for the same reasons.¹⁹

I am, of course, not the first person to attempt to expand Pettit's account to capture non-agential, "impersonal," or "structural" instances of domination. However, as mentioned above, most existing accounts of such domination either see non-agential domination merely as a subset of those cases of agential domination that are "regulated" by structural factors (Pettit 2012 pp. 63-64, Gädeke 2020, Vrousalis 2021), or treat domination as a purely emergent phenomenon that is perpetrated over all of us by abstract social structures (such as "white supremacy" or "the market") themselves (Artiga 2012, Coffee 2015, Ypi 2024). But neither of these accounts seem to be able to capture cases like *River*. In *River*, there is no individual dominating agent, and therefore no agential domination of any kind; but it would also seem strange to suggest that Bart is dominated by some abstract social structure, such as "capitalism." Rather, it seems that Bart is dominated *by Alice and Andy*: a diffuse collective of people that is neither an agent nor an abstract social structure. I

¹⁹ Stuart White (2024, p. 300 n138) suggests that the term "quasi-domination" might be more apt in these sorts of cases, but concurs that these cases are objectionable for much the same reasons as ordinary domination.

refer to this type of domination as “non-agential” (rather than “structural” or “impersonal”) to set it apart from these competing accounts.²⁰

§2.3 - Defining Non-Agential Domination

The following definition seems to me to capture the normatively relevant features of cases like *River*:

Where the As are an identifiable diffuse collective, the As dominate B if and only if they share a behavioral propensity that constitutes uncontrolled interference with B’s basic liberties.

In *River*, Alice and Andy (the As) are an identifiable diffuse collective; they share a behavioral propensity that constitutes uncontrolled interference with Bart (B); and this interference targets Bart’s basic liberties, since Alice and Andy’s behavior threatens to deprive him of “resources required for being able to function at a basic level” in his society. Thus, Alice and Andy dominate Bart, despite not making up a group agent.

An important difference between non-agential and agential domination is that non-agential domination is not a *modally robust* concept in the same way.²¹ Instead of labelling unorganized groups that merely *could* interfere as dominators, my definition only does so for unorganized groups that actually interfere. This is because the power of the diffuse collectives I am considering, unlike the power of ordinary agents, is constituted by their actual behavior: if we abstract away from the actual behavioral propensities of the individuals that give rise to non-agential domination, there is nothing left to unite them as even a diffuse “collective” of the sort I am interested in. To say that an entity has the power to do something usually implies that

²⁰ Alex Gourevitch (2013, p. 596) and William Clare Roberts (2017, pp. 91-92) also suggest that domination can be perpetrated by diffuse collectives like economic classes. However, neither of them presents a general definition of the phenomenon.

²¹ My account nevertheless remains modally demanding in another way: a diffuse collective preventing you from doing something you *could* want to do still constitutes interference, even if you do not actually want to do it.

this power is capable of being *unexercised*: to say that Alice and Andy have power over Bart implies that they might *not* exercise this power over him if they had different behavioral propensities. But if the mere capacity to develop such a behavioral propensity was enough to make one part of a dominating collective, then Alice and Andy or some larger hypothetical collective would have dominating power over Bart regardless of how anyone actually behaved. This result seems to make the definition of non-agential domination absurdly broad.²² Some republicans might worry that by taking out modal robustness, we take out the most distinctive feature of the republican conception of freedom and reduce non-agential domination to a mere subset of negative unfreedom (Berlin 1969). However, since I am not presenting my account of domination as a comprehensive theory of unfreedom or a competitor to negative liberty, I am happy to accept this consequence.²³

Beyond this difference, the similarities between non-agential and agential domination should be clear: both accounts identify an injustice where there is uncontrolled interference with a victim's basic liberties. In the cases I am interested in, this interference is just not the product of any single agent's intentional decision: instead, it emerges out of the shared behavioral propensity of an unorganized but disproportionately powerful collective.

Of course, this definition still requires explication. There are two especially important questions. First, what does it mean for an unorganized group to share a *behavioral propensity*? Second, what does it mean for such a behavioral propensity to *constitute uncontrolled interference*?

²² I would like to thank an anonymous reviewer for suggesting this formulation of the issue to me. See Simpson (2017) for more examples for why accepting merely possible interference by collectives as dominating leads to absurd results.

²³ Note, however, that while all instances of non-agential domination are also instances of negative unfreedom, not all instances of negative unfreedom are instances of non-agential domination.

§2.3.1 - Behavioral propensities

When the members of a collective share a ‘behavioral propensity,’ I take this to mean that for each member of the group, it would be rational, given their preferences and beliefs, to ϕ in response to some triggering stimulus S (e.g. dump chemical waste in the river (ϕ) unless Bart pays them \$1000 a month (S)).²⁴ By “rational,” what I have in mind is strictly instrumental and subjective rationality that is relative to an agent’s actual preferences and beliefs. Alice and Andy might have morally impermissible preferences or false beliefs, but it is still rational (in this thin sense) for them to pollute the river unless Bart pays them given their actual ends and beliefs about the means required to achieve those ends. Often, such behavioral propensities will be formed through common interests or ideological commitments. Crucially, they can exist even in the absence of shared intention or the other requirements of group agency.

A collective’s members may share a behavioral propensity even if not all of them act on it.²⁵ There are many reasons people might not do what it is rational for them to do, even by their own lights: weakness of the will, lapses of attention, inability to act, and so on. It is not the case, then, that stimulus S fully *determines* behavior ϕ . In general, however, we can expect that when a behavioral propensity is triggered by some stimulus S, a large number of members of the group will attempt to ϕ .

Note, however, that whether different people share the “same” behavioral propensity will depend on how both behavior ϕ and the triggering stimulus S are described. In *River*, we can imagine that Alice is dumping waste on the river’s eastern bank, while Andy is doing so on the western bank; and while Alice demands Bart pay on the first day of every month, Andy wants to be paid on the 15th. Despite these differences, both behaviors can be captured by a single description: each person will dump waste in the river (ϕ) if Bart does not pay them once a month (S). The existence of at least

²⁴ I would like to thank an anonymous reviewer for suggesting this formulation.

²⁵ Again, it is important to note that individuals who are part of a dominating collective might not be personally blameworthy: this is especially clearly true of those members of the collective who fail to act on the behavioral propensity that gives rise to interference.

one general description capturing the actions of each member of the group is necessary for saying that a group shares a behavioral regularity.

For the shared propensity to be *identifiable*, its description must additionally coincide with a publicly available hermeneutical category. Since non-agential domination involves the cumulative effects of a number of different actions, these different actions must be identifiable as part of the same general category for it to be possible to identify the dominating collective. Otherwise, we could not distinguish those who share the central behavioral propensity (Alice and Andy) from peripheral agents whose actions are causally involved in producing the interference, but who we would not want to count as members of the core dominating group (e.g. the customers who keep Alice and Andy's chemical plants in business). In *River*, this condition is met because Alice and Andy's actions both fall under the hermeneutical category of pollution.

§2.3.2 - Uncontrolled Interference

When someone interferes, they change what another agent is in a position to rationally do; and interference is uncontrolled when the interferer is not forced to track the interests of the interferee. How can the disparate propensity for action among members of an unorganized collective constitute uncontrolled interference?

First, consider how a shared behavioral propensity can constitute interference *simpliciter*. Again, just because a collective's members share a behavioral propensity does not mean that every single member will act on it. For a behavioral propensity to constitute interference, then, it must be the case that in the event of stimulus S, a large enough number of members of the collective can be expected to ϕ , and this (expectation of) collective action successfully changes what others are in a position to

rationally do.²⁶ Note that interference in instances of non-agential domination is *emergent*, and need not be intentional on the part of any member of the group. The behavior of a collective (e.g. polluters) can change what others are in a position to rationally do even if no individual member's actions would be sufficient for doing so in isolation. Suppose, for example, that Bart decides to start paying Alice the monthly \$1000. It was not Andy's intention to get Bart to pay *Alice* when he made a similar offer to him: but the aggregate effect of their shared behavioral propensity made it so that Bart had no rational choice but to pay one of them. Given the implication of intentional action in claiming that a group "interferes," I will instead describe the actions of members of the dominating diffuse collective as *constituting* interference when they, considered together, successfully change what others are in a position to rationally do.

Second, we must ask: when is this sort of emergent interference *uncontrolled*? In the traditional picture, interference is uncontrolled when the dominator's decision on whether to interfere is not adequately constrained by having to include the views and preferences of the objects of this interference in his deliberation. But since a diffuse collective does not have a unified will, it cannot deliberate or make decisions of any kind. When we talk of non-agential domination, then, we must understand the victim's lack of control over interference as referring to a property of the decisions of the *individuals* who make up the diffuse collective. For a person to have control over emergent interference, they must be able to force a sufficient number of the individual members of the interfering group to take their interests into consideration.

It is also important to note that the power-relation between members of this group and those they interfere with must be *asymmetrical* if interference is to count as

²⁶ I am here presuming that the fact that S would trigger ϕ -ing among members of the collective is common knowledge. In cases where it is not, the group will still interfere in an even more dramatic way by *actually* ϕ -ing. In the case of *River*, the fact that Bart knows that failing to pay Alice or Andy (S) will result in each of them dumping waste in the river (ϕ) at least allows him to avoid losing his livelihood. If he did not know that Alice and Andy were planning on dumping waste in the river (or did not know that he could do anything to stop it), he would be interfered with in an even worse way.

genuinely “uncontrolled.” If Bart could interfere with either Alice or Andy’s basic liberties himself, he could neutralize their power by threatening to retaliate if they did not consider his interests. This fact is important, since in complex economies and political systems we are inevitably dependent on a multitude of diffuse collectives of people. If *any* complex economy or political society gave rise to non-agential domination, then the demand for non-domination may fairly be criticized as an outdated ideal fit only for pre-industrial economies and life in small tribes. But this conclusion does not follow in the presence of the asymmetry-clause. Complex economies inevitably create relations of dependence: but insofar as this dependence is mutual, it is not dominating. The same can be said for the relationship between winners and losers in a democracy: while the diffuse collective of voters whose preferred candidate wins an election do act in a way that interferes with the supporters of the losing candidate, members of such minorities have the exact same sort of power over each member of the majority: and thus, the status harm characterizing domination is not produced by majority rule.²⁷

This account of non-agential domination has wide-reaching implications well beyond any individual case. The prospect of such domination might be relevant (e.g.) in debates on voting, ethical consumerism, and pollution. For my purposes here, however, I will now return to the example presented at the beginning of this essay: *Capital Flight*.

§3 - Capital Flight

I will argue that in cases like *Capital Flight*, the behavior of a subset of the capitalist class gives rise to non-agential domination. This non-agential domination curtails the liberty of ostensibly democratic states to enact policies opposed by investors.²⁸

²⁷ *Persistent* minorities may suffer other kinds of status harm — see Christiano (1994). But insofar as the individual members of such minorities have symmetrical power with each member of the majority, this status harm is distinct from the kind produced by domination.

²⁸ Nicholas Vrousalis (2019 pp. 261-263 & 270-274) has made a similar argument to the one I make in this section. But Vrousalis’ argument, following Christiano (2010), differs from mine in that it critiques structural dependence by appealing to the value of political equality rather than non-domination.

By “the capitalist class,” I refer to people who could comfortably live off of income from productive assets. Conceptually, it is possible for someone to be a capitalist without being particularly wealthy and vice versa. In practice, however, the two groups are largely coextensive. For the bottom 90% of earners in the U.S. in 2014, capital income made up less than 20% of total income. For the top 1%, it made up over half — for the top 0.1%, over two thirds (Piketty et al. 2018, pp. 595-596). My focus will be on members of the capitalist class who own stock in business enterprises, since this form of capital is particularly liquid.²⁹ While many people own *some* stock, the vast majority of stock market wealth is owned the wealthy.³⁰

First, note again that *Capital Flight* cannot be captured as an instance of agential domination. We have assumed that no individual capitalist’s threat to move their assets is consequential enough to sway government. Further, the capitalist class does not make up a group agent or a “team” either. Group agents, according to Christian List and Philip Pettit (2011, pp. 34-35), must have some institutionalized set of rules determining how the attitudes and decisions of members of the group can be ascribed to the group agent itself. But members of the capitalist class in *Capital Flight* do not have any such institutional structure. Neither do they make up what republican theorists have called a “team:” a collective that can temporarily become capable of joint action despite lacking institutional structure.³¹ In Frank Lovett’s words, each member of a team “must become aware of a mutual desire to work together toward some aim or purpose with the others” (2022, p. 32). But in *Capital Flight*, we have presumed that no such shared awareness or intentions exist.

Of course, capitalists in the real world do sometimes form group agents and teams, such as cartels or business associations. But if we can show that such collusion

²⁹ Owners of public debt may also influence policy by refusing to buy a government’s bonds (or only agreeing to buy them at a high interest rate) unless their demands are met. See Streeck (2017 pp. 80-81) for discussion.

³⁰ The top 10% wealthiest Americans own 93% of stock market wealth — see Collins (2024).

³¹ This term originates in Simpson (2017), and it is discussed in Lovett & Pettit (2018) and Lovett (2022, pp. 32-33).

between capitalists is *unnecessary* for domination to emerge, we can establish a stronger and more generally applicable claim: that the capitalist class dominates other citizens whether or not they happen to be colluding. To establish this stronger claim, I will assume that there is no collusion between members of the capitalist class in cases like *Capital Flight*.

Recall that a diffuse collective dominates if and only if (i) they share a behavioral propensity that (ii) constitutes uncontrolled interference (iii) with the basic liberties of some agent, B. When these conditions are met, the social bases of B's capacity for self-respect are undermined in an objectionable manner, just as they would be in instances of ordinary agential domination. *Capital Flight* meets all of (i)-(iii).

First, consider (i). The "As" in *Capital Flight* are a subset of the capitalist class who share the following behavioral propensity: it would be rational for them to move their assets (ϕ) in response to policies that they believe would drastically reduce their profits (S).³² Not every capitalist will share this behavioral propensity; and even among those that do, we need not assume that it will be successfully acted on by each of them. Some capitalists will not be paying close enough attention to sell off their stocks in time, others may fail to liquidate their assets, and so on. Nevertheless, we may assume that many capitalists would want to move their capital in response to policies that they perceive as hurting their financial interests, and would be successful in doing so if they tried. "Capital flight" is also a recognizable public hermeneutical category familiar to citizens of capitalist countries, which allows us to unify the different behaviors of various individual capitalists under a single concept.

As with any large collective, the political preferences of different members of the capitalist class will often conflict.³³ But members of the capitalist class share enough material interests that we can also expect significant overlap in their policy preferences. High taxes on capital gains and corporate profits, significant

³² Note that even if the government's plans to e.g. increase the minimum wage would not actually hurt profits, investors might systematically have false beliefs about their own material interests and threaten capital flight anyway. Even in such cases, however, moving their capital would still be "rational" in the subjective sense I have in mind.

³³ See Frye (2024, pp. 378-379) for discussion.

improvements in the bargaining position of workers, and limitations on firm autonomy are all likely to garner relatively unified opposition among members of the capitalist class — and this opposition is often made visible through investment behavior.³⁴

Second, consider (ii): whether the behavioral propensity describe above constitutes *uncontrolled interference* with other citizens. Provided that the subset of the capitalist class that is prepared to move their investments owns enough capital that the health of the economy is dependent on them, their shared behavioral propensity constitutes interference. If enacting a particular policy would result in significant amounts of capital flight, it becomes impossible or irrational for coalitions of citizens, politicians, and political parties to enact the policies that might provoke this response. The threat of capital flight, then, prevents us from passing reforms that we might otherwise have passed.

This interference is *uncontrolled*, since investment decisions are entirely at the discretion of individual capitalists. A critic might point out that labor is also mobile, and workers thus technically have the exact same power as capital does. Similarly, boycotts, procotts, and strikes can allow ordinary people to influence the behavior of capital-owners. But labor is clearly *less* mobile than capital, since the seller of labor, unlike the capitalist, usually has to move with her commodity. And though boycotts, procotts, and strikes can influence capitalists, not all citizens have the same amount of purchasing power or work in industries with a similarly powerful strike threat. As such, especially those citizens who do not have enough resources to move, do not have much purchasing power, and do not work in pivotal industries where striking would be highly disruptive to the interests of capitalists have essentially no control over investor behavior.

Finally, consider (iii): does the uncontrolled interference constituted by capitalist investment behavior specifically threaten to interfere with the *basic liberties* of others? Consider just two plausible effects of mass capital flight: (1) an increase in unemployment, and (2) erosion of the domestic tax base. These effects put the basic liberties of a large part of the population at risk.

³⁴ See Lindblom (1977, p. 178).

First, consider the effects of increased unemployment. Most obviously, workers who are laid off lose their income, which is a central material basis for a variety of basic liberties. In addition, with more unemployed job seekers in the labor market, employers' bargaining position with their remaining workers is strengthened. This can allow employers to lower wages and worsen working conditions, thus potentially compromising the basic liberties of even those citizens who keep their jobs.

It might be argued that a welfare state could protect workers from many of the worst effects of increased unemployment. However, the second notable effect of capital flight — erosion of the domestic tax base — will make maintaining a generous welfare state difficult. When private firms leave the country, a central source of tax revenue disappears, and sufficiently high tax revenue is usually necessary for funding a generous welfare state without giving rise to inflation. As such, the state might even have to scale back existing public spending to curb inflation. This means that not just workers, but those who rely on government benefits to function at a basic level will see the material bases of their basic liberties compromised.³⁵

Recall the distinction between primary and secondary domains of interference. Mass capital flight would threaten to compromise the material bases of the basic liberties for a large portion of the population. This is the *primary* domain the capitalist class might interfere with. But in contexts where it is public knowledge that some large enough subset of the capitalist class might move their capital in response to (e.g.) a tax increase, both citizens and politicians will be incentivized to refrain from doing anything to bringing such a tax increase about. Even if a recession would only compromise the basic liberties of, say, 30% of the population, the fact that a large number of citizens cannot know whether *they* might be in that unlucky 30% makes it

³⁵ A critic might argue that because mass capital flight has such widespread effects, it would reduce the relative threshold of what is required for “basic functioning” in a society across the board. But the threshold of “basic functioning” is not set only by synchronic comparisons between different people, but *diachronic* comparisons between the same people over time. It can be damaging to one's self-respect to fall down to a standard of living one is not accustomed to. In G.A. Cohen's words, “it is hard for those who are used to being rich to be poor” without experiencing a “constant sense of deprivation.” (Cohen 2001, p. 176). I would like to thank an anonymous reviewer for bringing this objection to my attention.

irrational for each of them to act in ways that might promote capital flight. This is the *secondary* domain the capitalist class interferes with. Like the landlord who blackmails his tenant to vote for a certain political candidate under the threat of eviction, the capitalist class can threaten the material bases of many citizens' basic liberties, and this capacity gives rise to interference with their basic *political* liberties as well. In this way, capitalists can use their capacity to interfere within the primary domain of the economy to interfere with the secondary domain of politics. Some non-capitalist citizens — perhaps those with recession-proof high-paying jobs — may know that they would be able to continue enjoying their basic liberties even in the event of mass capital flight, and thus avoid domination. But this group of people is likely to be quite small. In countries like the United States, most people cannot afford even a \$1000 emergency expense without taking on debt (Knish 2024). As such, the threat of capital flight gives rise to non-agential domination over a large part of the population.

I do not mean to suggest that *any* form of capitalism will necessarily involve this sort of political domination. Reforms like capital controls³⁶ or the harmonization of economic policies between jurisdictions³⁷ might make cases like *Capital Flight* impossible. But in the absence of such reforms, many citizens of globalized capitalist countries are dominated by members of the capitalist class.

§4 - Market Competition and Structural Dependence

So far, I have assumed that individual capitalists *voluntarily* choose to disinvest their capital from countries with laws they perceive as contrary to their economic interests. But both many proponents³⁸ and critics³⁹ of capitalism challenge this assumption: they argue that capitalists' own freedom, for better or worse, is severely constrained by the pressures of market competition.

³⁶ See Keynes (1933).

³⁷ See Dietsch (2015).

³⁸ See e.g. Wittman (1995, p. 176).

³⁹ See e.g. Marx (1867/1992, pp. 381, 739, 899), Brenner (2006), Heinrich (2012, p. 74), and Hussain (2023).

Suppose that Firm 1 and Firm 2 produce and sell the same type of product. The home country of Firm 1 institutes a higher corporate tax rate than the home country of Firm 2. Firm 2, due to enjoying a lower tax rate, is able to reinvest more of its profits into lowering prices, highly skilled labor, and advanced machinery. As a result, Firm 2 comes to be able to produce better products and offer them at cheaper prices than Firm 1. As this fact becomes apparent to consumers, Firm 1 loses market share, and eventually goes out of business.

As this example demonstrates, when markets are competitive, individual capitalists might have no reasonable choice but to move their capital to a more profitable jurisdiction or go out of business. In such cases, capitalists' own freedom seems limited, in a purely impersonal sense, by the pressures of the market.⁴⁰

This possibility may seem to threaten my claim that the capitalist class dominates others through their capacity to initiate capital flight. Suppose that even if all capitalists in *Capital Flight* were stubbornly patriotic and refused to move their investments in response to a tax increase, foreign competitors able to offer better and cheaper products would drive them out of business. Domestic firms being systematically outcompeted would *also* lead to a recession, and the threat of a recession, no matter its origin, would put pressure on the government to reverse course. A collective's behavior constitutes "interference," recall, only if the actions of that collective's members together change what someone else would have otherwise been able to rationally do. But if the threat of a recession is inevitable as long as the government raises taxes, and this threat would cause the government to cancel their plan in either case, then the actions of capitalists do not constitute interference. And

⁴⁰ Note that accepting this claim does not entail that there is a *symmetry* of power between capitalists and non-capitalists. Even if capitalist's freedom is limited by the pressures of market competition, these pressures are not primarily produced by non-capitalist citizens: rather, they are produced primarily by *other capitalists*. I'd like to thank an anonymous referee for pushing me to clarify this point.

if the actions of capitalists do not constitute interference, they cannot constitute domination either.⁴¹

The first thing to note in response to this objection is that real-world markets are in fact usually *not* as competitive as the above example implies. Scholars of monopoly capitalism argue that as a result of economic consolidation, traditional price-competition between firms is becoming increasingly rare (Baran & Sweezy 1966, Foster & McChesney 2012, p. 47). Under such conditions, the propensity of capitalists to move their capital to the most favorable jurisdiction available cannot be treated as solely the result of competitive pressures.

Second, note that it will be practically difficult to differentiate between instances of capital flight motivated by the necessities of competition from those which are not. If capitalists are free to move their investments, they will likely do so when they deem it necessary for staying in business, but also when they simply find it lucrative. It will be difficult to permit one without also permitting the other: the baby, in this case, may have dissolved into the bathwater.

But let us set these considerations aside for the sake of argument. This objection still fails to consider that it is not only the final result that matters, but also *how this result comes about*. Even if we assume that the threat of some kind of recession will influence government to change course regardless of what the capitalist class does, the path we take to this situation makes a difference. Capital flight can lead to inflation, mass layoffs, and shortages of key goods very quickly, since capitalists can move their investments with relative ease through financial markets. A recession caused by domestic firms being outcompeted, on the other hand, would plausibly take longer to settle in, since there are many things domestic firms can do to stay competitive in the short term, even if they cannot keep up forever. Capitalist's behavior in cases like *Capital Flight*, then, can still be said to constitute interference

⁴¹ A different objection made by Nicholas Vrousalis (2017, pp. 380-382) posits that the behavior of capitalists is not *arbitrary* if capitalists' own choices are limited by competitive pressures. But this objection misunderstands the notion of 'arbitrariness' as referring to mere caprice. Interference being *uncontrolled* by those subject to it is the key feature of arbitrary power; and interference may be uncontrolled by its victim even if the dominator has no reasonable option but to interfere.

even if the threat of recession is unavoidable, since the threat of capital flight prevents the government from passing certain policies without risking an *imminent* recession.

This, of course, is an empirical generalization that may not always hold. Let us suppose, then, that in some cases a state, if it carried out its promised reforms, would face a recession of equal intensity in exactly the same timeframe regardless of what capitalists did.

Even then, this does not mean that the capitalist class didn't in fact exercise power. Even if a murder victim would have been killed by someone else a second later, that does not change the fact that they were murdered by the person who actually pulled the trigger. By threatening capital flight, the capitalist class prevents the government from passing the tax increase without creating a *recession caused by capital flight*. The presence of this specific type of interference matters, since the contrast between a recession caused by capital flight and one caused by diffuse economic forces makes a difference for whether citizens can see themselves as "free persons." When a recession comes about specifically due to capital flight, this sends a message to other citizens: that the capitalist class rightfully has enough power to bring down the economy unless their policy preferences are met. But if an economic crisis occurs through the pressures of market competition created by the behavior of millions of other firms, consumers, voters, and a number of economic contingencies, no such message needs to be expressed. Citizens can therefore still avoid the status harms of domination even if everyone's freedom is equally limited by the diffuse pressures of market competition.⁴²

The possibility that markets might be so competitive as to limit the freedom of capitalists themselves, then, cannot neutralize the charge of domination. It follows that the citizens of capitalist countries are dominated by the capitalist class, regardless of how competitive markets may be.

⁴² There might, of course, be *other* reasons to think it is undesirable for our lives to be shaped by the anarchic forces of market competition — see Hussain (2023).

§5 - Conclusion

I have argued for two connected theses: first, that republicans should recognize the possibility of *non-agential domination*, a form of subjugation that is unjust for the same reasons they find ordinary domination unjust; and second, that the threat of capital flight condemns precariously situated citizens of capitalist democracies to be the perpetual victims of such domination.

Karl Marx and Friedrich Engels once remarked that in the work of political economists, “the bourgeoisie is no longer presented as a special class, but as the class whose conditions of existence are those of the whole society.” (1845/1976, p. 413) Though this mode of presentation may have been ideological, my argument here shows that it contains a grain of truth: in capitalist economies, the interests of all are deeply connected with the interests of the capitalist class. If we want to live in a society free from domination, this connection must be severed.

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