China’s development path and the latest stage of primitive socialist accumulation

Date: Thursday 3 Dec 2026
Time: 17:30 – 19:15
Venue: ISCTE, building 4, Auditorium 306
Format: 50 minutes of lecture followed by 40 minutes of Q&A



Speaker: Professor Sam-Kee Cheng

Sam-Kee Cheng (skcheng@um.edu.mo) (https://orcid.org/0000-0002-8373-1735) received a PhD in Development Studies from SOAS, University of London, in 2020. The title of her dissertation was 'The Political Economy of China’s Development and Go Global: Primitive Socialist Accumulation in China and Its Impact on Latin America and Africa'. She is currently a Research Assistant Professor in the Department of Government and Public Administration at the University of Macau. Her research has been published in the *Journal of Contemporary Asia*, the *Review of Radical Political Economics*, *Geosul*, and the *Monthly Review Essays*. Her articles have also been translated into Portuguese and published in Brazil. She is the coordinator of the Political Economy of China’s Development Working Group in the International Initiative for Promoting Political Economy (IIPPE), an international academic group that aims to promote Marxist political economy. She is currently collaborating with the publisher Routledge on a book about primitive socialist accumulation in China.

Introduction of the lecture:

Drawing on Preobrazhensky’s theory of primitive socialist accumulation and the methodology of historical materialism, this lecture provides the perspective that China is a transitional economy in which the two modes of production — primitive socialist accumulation and capitalist accumulation — have competed and driven the social formation of China since 1949. After more than seven decades of development, China’s primitive socialist accumulation has grown considerably, and its mode of production is having an increasingly significant impact on capitalist accumulation. This is occurring at a time of US-led parasitic capitalism, a global ecological crisis, and the rise of militarism. The relationship between capitalist and primitive socialist accumulation has shifted from the former catching up with the latter to the latter leading the former. Having initially kept a low profile in order to acquire the necessary capital and technology to catch up with

advanced capitalist economies, and having allowed both the state and private sectors to undergo the destructive phase of competitive accumulation, China now seems to have mastered the skills required to remain competitive in the market while maintaining the direction of socialist development. This unity of opposites is only possible under a political regime led by the Communist Party.

As well as analysing China's economic strength, the paper will discuss its political strength in terms of state capacity. Adopting Wang Shaoguang's analysis, the paper finds that overall Chinese state capacity increased during this period, despite the erosion of the central government's fiscal and planning capabilities at the beginning of market reforms. This is due not only to the adoption of market principles in China, but also to the socialist characteristics of the Chinese political system and the leadership of the Communist Party.

Alternatives to the cycle of underdevelopment within the capitalist hierarchy have now emerged alongside the expansion of China's primitive socialist accumulation. For national popular forces opposed to neoliberalism, rising above the mainstream narrative of China's overproduction and leveraging it to their advantage in their pursuit of an autonomous development programme would bolster the prospect of a need-driven global economic order.