

Original Paper

Capitalist Globalization and World Market in the Perspective of Marxism

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Abstract

From a Marxist perspective, this study delves into the impact of capitalist globalization on the world market. It examines the historical development and characteristics of capitalist globalization, as well as its exacerbation of global inequality and environmental degradation. The research indicates that while capitalist globalization has facilitated the allocation of global resources and the spread of technology, it has also led to wealth concentration and environmental issues. Changes in global supply chains and international labor division have further intensified the conflict between labor and capital, and the environmental crisis reflects the inherent contradictions of the capitalist production model. Marxism offers a theoretical framework for sustainable development, emphasizing the importance of transforming production methods, fostering international cooperation, and ensuring social equity.

Keywords

capitalist globalization, world market, environmental crisis, sustainable development

1. Introduction

The historical process of capitalist globalization can be traced back to the late 15th century, when European countries began exploring new sea routes and seeking new trade routes and markets. This marked the global expansion of the capitalist production model, which gradually linked the economies of the world through colonialism, imperialism, and later multinational corporations and international

trade systems. Since the mid-20th century, with the establishment of the Bretton Woods system and the acceleration of global integration following the end of the Cold War, capitalist globalization entered a new phase. During this period, international trade barriers were reduced, capital flows became more free, and the information technology revolution further enhanced the inter connectivity of the global economy. Capitalist globalization has had a profound impact on the world market: on one hand, it has facilitated the efficient allocation of global resources, accelerated the spread of technology and knowledge, and improved production efficiency; on the other hand, it has also intensified global inequality, leading to the concentration of wealth and income, as well as over-exploitation and environmental degradation. The formation of global supply chains has enabled production activities to transcend national boundaries, making labor markets and capital flows more flexible, but it has also made economies more interdependent, increasing sensitivity to the control of multinational corporations and fluctuations in global financial markets. Capitalist globalization has reshaped the world market. The competitive landscape has driven global economic growth, but it has also brought a range of challenges, including the global spread of economic crises, the widening of social inequalities and threats to sustainable development. As capitalism has progressed into the neoliberal era, the capitalist world has found itself deeply entangled in economic crises. David Lane posits that with the rise of neoliberalism, the boundaries of the nation-state have been eroded, enabling multinational corporations and the transnational capitalist class behind them to leverage neoliberal ideologies and policy frameworks for global expansion. The history of the emergence and development of neoliberal globalization reveals that it is essentially a modern form of imperialism. Lane argues that the crisis of neoliberal globalization cannot be resolved within the confines of the capitalist world-systems. It was widely accepted that the current economic framework which was predicated on the belief that lowering taxes, liberalization, financial globalization and trade liberalization would lead to faster economic growth and to increase everybody's well being. However, Joseph E. Stiglitz points out that people are now realized that those ideas were wrong. To be more specifically, the world today is facing a confluence of several problems and many of which are interrelated. Angus Deaton pointed out that while human development has lifted many people out of poverty, the disparities between individuals and nations are also widening. It is crucial to explore historical and current patterns of healthy national development and wealth accumulation, in order to assist developing countries in "escaping inequality". N. Gregory Mankiw believes that we should use the theory of comparative advantage as the core pillar to depict the win-win scenario brought about by the specialized division of labor among countries. However, in the current era of geopolitical fission and the rise of technological nationalism, practical impacts such as semiconductor supply disruptions, carbon tariff disputes, and data sovereignty contests force us to re-examine the explanatory boundaries of traditional theories from a critical perspective. The globalization mechanism is shifting from a unipolar model prioritizing "efficiency" to a multi-dimensional trade-off system emphasizing "safety-efficiency-fairness". Thomas Piketty indicates that wealth inequality is inherent to capitalism, and under capitalist conditions, the wealth gap will

inevitably widen rather than narrow. Therefore, to completely eradicate this economic inequality, it is necessary to implement progressive taxation on the wealthy on a global scale to protect democratic society. Immanuel Maurice Wallerstein believes that in the era of economic globalization, it is highly necessary to study and draw lessons from the “world-systems” theory, in order to more comprehensively interpret the contradictions, dilemmas, and development trends of the contemporary capitalist world-systems. William D. Nordhaus advocates for a balanced approach between economic development and environmental governance, emphasizing the need to rethink issues such as economic efficiency, sustainable development, politics, profits, taxation, personal ethics, and corporate social responsibility from the perspective of interactions between individuals, in an effort to improve social efficiency and fairness.

The research methods mainly include the following. Firstly, apply the fundamental method of dialectical materialism and historical materialism, absorb and learn from the beneficial analytical methods and tools of Western economics, and substantially enhance the analytical capabilities of China’s economic research; avoid the fundamental errors of Western economics such as abstract assumptions about human nature and a priori assumptions. Secondly, the author makes full use of literature research method to collect the interpretation of Marx’s works on the world market, adheres to the basic principles of Marxism as the fundamental rule, observes the scientific methodological principles, and integrates the theoretical achievements of international politics, history, economics and other disciplines as the auxiliary, so as to achieve a comprehensive, systematic and scientific grasp of the relevant theoretical contents through multi-angle analysis and interpretation. Thirdly, the theory-practice integration approach, grounded in theoretical foundations and objective reality, requires both a fact-based interpretation of the core principles of Marx’s world market theory to fully grasp its essence, and a focus on contemporary developments and emerging challenges in global markets to propose targeted analytical perspectives and practical solutions.

2. The Historical Evolution of Marxist World Market Theory

2.1 Marx’s Theory of the World Market

Marx’s original theory of the world market is grounded in his profound analysis of the capitalist economic system. This theory elucidates the global characteristics and development patterns of the world market under the capitalist mode of production. Firstly, Marx’s theory posits that the capitalist mode of production has an inherent drive for global expansion. He stated, “The establishment of the world market by large-scale industry alone tightly links the peoples of all countries, especially those of civilized nations, so that the people of each country are influenced by events in another.” Capitalism, through the exchange of goods and capital accumulation, continuously seeks new markets and resources, driving the formation and development of the world market. In this process, the global flow of capital and the pursuit of profit become the primary forces behind globalization. Secondly, Marx emphasized the concept of value, which refers to the socially necessary labor time embodied in goods.

This is the foundation of commodity exchange and the core of value creation and transfer in the capitalist economy. The hallmark of the capitalist era, fundamentally different from the pre-capitalist era, is “to subordinate every element of production to exchange and to eliminate the direct production of use values that do not enter exchange.” In the world market, goods from different countries and regions are priced according to their value. The exchange of value has led to a global division of labor and circulation of goods. Third, surplus value is a central concept in Marx’s theory. The production of surplus value is the decisive factor in production, as “capital is essentially capital for production, but it only produces capital when it produces surplus value.” Surplus value refers to the portion of value created by workers in the production process that exceeds their own labor value. This value is appropriated by capitalists without compensation and serves as the source of capital accumulation. In the world market, the pursuit of surplus value drives capitalists to continuously expand production scales and seek broader markets, thus advancing the process of capitalist globalization. Fourth, capital accumulation is another key concept in Marx’s theory. Capital accumulation involves capitalists reinvesting a portion of surplus value into the production process to expand production scales and increase capital. Marx believed that capital accumulation is an inevitable outcome of capitalist production, which not only intensifies the exploitation of workers by capitalists but also promotes the development of productive forces and changes in social relations. In the world market, capital accumulation is manifested in the global expansion of capital and the continuous pursuit of new markets.

Marx’s theory of the world market profoundly elucidates the characteristics of globalization under the capitalist mode of production, as well as the roles of key concepts such as value, surplus value, and capital accumulation in the development of the world market. This theory not only analyzes the exploitative relationships within the capitalist production process but also foresees the inherent contradictions of the capitalist mode of production, offering a crucial theoretical perspective for understanding contemporary globalization.

2.2 Inheritance and Development of Theory

In the post-Marx era, scholars have built upon and expanded Marx’s theory of the world market, conducting a series of expansions and deepening efforts. First, the deepening of the theory and its adaptability to the contemporary era. Building on Marx’s original theory, scholars in the post-Marx era have incorporated new features of globalization, delving deeper into the world market theory. They have explored how the information technology revolution, the rise of multinational corporations, and the formation of a global production system have impacted the world market, emphasizing the global expansion of the capitalist mode of production and the dominant role of capital in the world market. Second, international division of labor and the global production system. Scholars have analyzed the deepening of international division of labor and the initial formation of the global production system. They argue that the refinement of international division of labor and the establishment of a global production system have made the world market more complex, while also presenting new opportunities

and challenges for developing countries. Third, the political and cultural dimensions of economic globalization. Beyond the economic level, scholars have expanded the theory of the world market from political and cultural perspectives. They point out that the formation and development of the world market involve not only economic relations but also political and cultural relations. Capitalism uses the world market to accumulate capital and export culture, which intensifies class conflicts on a global scale and promotes different cultures. The exchange and clash between different cultures. Fourth, the dual role of the world market. Scholars in the post-Marx era have highlighted the dual role of the world market, which not only promotes global interaction and the development of productivity but also expands the scope of capital exploitation and strengthens its dominance in the global market. Fifth, the practical application under socialism with Chinese characteristics. Building on Marx's theory of the world market, the Communist Party of China has developed a theory of the world market that is tailored to China's specific conditions. This theory emphasizes that openness leads to progress while isolation results in backwardness, advocating that China's development must achieve an organic unity between the domestic market and the global market, thereby driving the rapid economic growth of China.

The contributions of different Marxist schools to the theory of the world market primarily lie in their interpretation, application, and critique of Marx's original theory. Some schools emphasize the originality and classic nature of the theory, while others aim to apply it to contemporary issues of globalization, offering various interpretations and critiques. Through diverse perspectives and methods, these schools have enriched the content of the world market theory and provided a variety of ideas and strategies for its contemporary application.

2.3 Modern Application of Theory

The application and challenges of Marxist world market theory in contemporary times highlight its profound guiding value, reflecting a forward-looking understanding of globalization. In today's deeply developed globalized world, the world market is undergoing a new round of restructuring and construction. The competition among major developed economies has intensified, and the rise of emerging countries has disrupted the monopoly of the world market by one or a few countries. At the same time, the emergence of anti-globalization trends contradicts the trend of globalization. Fundamentally, whether it is globalization or anti-globalization, whether it is the unprecedented connection of the entire world through the world market driven by capitalism since modern times, or the anti-globalization wave initiated by the United States and other European and American countries today, these movements are essentially aimed at maximizing their own interests, with changes in the economic base reflected in adjustments to the superstructure of foreign policy. Marx's world market theory provides a theoretical tool for reflecting on these phenomena. Moreover, Marx's world market theory is an extension and application of the theories of surplus value and labor value in the international context, offering strong explanatory and guiding power for contemporary international economic issues. In the context of economic globalization, this theory not only supports the

development of economic globalization but also serves as a crucial basis for establishing the international economic order and advancing trade liberalization guide to the articles.

3. The Characteristics and Influence of Capitalist Globalization

3.1 Definition and Characteristics of Globalization

Capitalist globalization refers to the expansion and deepening of the capitalist economic system on a global scale, characterized by the cross-border flow of capital, goods, services, labor, and technology, as well as the formation of global markets. A key feature of capitalist globalization is the global layout of multinational corporations, which retain high-value-added activities such as R&D, sales, and core component production in developed countries through global production networks, while relocating low-value-added production to countries with lower labor costs. The globalization of financial markets has made capital flows more free and rapid, increasing the interdependence of global financial markets. Additionally, globalization has led to the emergence of new international division of labor, where production processes are broken down and recombined globally to maximize profits. This trend has also transformed the center of economic activity from a single country to a network of interconnected global cities. These features of capitalist globalization collectively shape a more closely connected and interdependent global economic system.

3.2 The Impact of Globalization on the World Market

The impact of globalization on the world market is profound and complex. Firstly, it increases market opportunities, making it easier for companies to enter international markets and expand their business scope. This market integration promotes the development of international trade, leads to more efficient global resource allocation, and facilitates better technology dissemination. At the same time, globalization intensifies competition, requiring companies to continuously enhance their competitiveness, reduce costs, and improve efficiency to survive and thrive in the competitive international market. Secondly, globalization drives technological innovation, improves production efficiency and product quality, but it also impacts the labor market, potentially affecting job opportunities due to fluctuations in international markets. Thirdly, globalization facilitates the global flow of resources, capital, technology, and information, bringing significant economic benefits to some countries and groups. However, it also exacerbates wealth and North-South disparities. Developed countries and multinational corporations gain more benefits by controlling resources and markets. In terms of the hegemonic dominance of developed countries, unbalanced development is inherent in the process of capital accumulation and homogenization, forming a more covert method of hegemonic expansion and the exploitation of workers production methods. Developing countries and disadvantaged groups face resource scarcity and other challenges. Regarding the issue of technological lag, Marx noted: "Colonies began to become major consumers; countries, after prolonged struggles, divided the world market they had opened up." Globalization has also led to income inequality within countries, benefiting some while disadvantaging others. This inequality is evident not only

economically but also in social, cultural, and political dimensions. The uneven distribution of benefits and costs from globalization has left some social groups feeling marginalized, increasing social tensions and conflicts, and even resorting to military means, which has deepened the contradictions among capitalist nations. Therefore, the relationship between globalization and inequality is complex and multifaceted, requiring international cooperation and policy adjustments to address the resulting social issues and achieve more equitable and sustainable global development. Additionally, globalization has increased financial risks, as the tighter interconnection of financial markets accelerates the transmission of international financial risks, necessitating more cautious management of financial risks by companies. In this context, managers need to enhance the collection and analysis of international market intelligence, adjust market strategies in a timely manner; establish cross-border partnerships to jointly develop international markets and meet the challenges of global competition. In short, globalization has profoundly changed the way world markets operate by facilitating the global flow of resources, technology, capital and information, while also bringing new challenges and risks that require countries and businesses to adopt strategies to adapt to and take advantage of these changes.

4. Global Supply Chain and International Labor Division from the Perspective of Marxism

4.1 Marxist Analysis of Global Supply Chain

From a Marxist perspective, the formation and characteristics of global supply chains are closely tied to the essence of capitalist production methods. The fundamental contradiction in capitalism is the conflict between the socialization of production and the private ownership of means of production. This contradiction manifests as the global expansion of production and the conflict with private ownership within the context of global supply chains. The emergence of global supply chains is a direct result of capitalism's pursuit of maximizing surplus value. To achieve accumulation and expansion, capital reallocates production resources globally to optimize industrial structures and leverage the low-cost advantages of developing countries, thereby enhancing the market competitiveness of products.

The global supply chain is characterized by its high degree of marketization and liberalization, enabling companies to seek the most cost-effective and efficient production factors and resources across borders, thus forming a highly optimized global production network. Multilateral trade agreements and international economic organizations play a central role in the global supply chain, promoting the standardization of international trade and the unification of rules, ensuring the openness of the global market. Furthermore, Western countries have provided new tools and methods for global supply chain management through technological advancements and innovations, particularly the development of information technology, which has enhanced the transparency and efficiency of supply chains.

However, the capital outflows and market expansion strategies of Western countries often come at the expense of the long-term development of developing nations. In the global supply chain, Western countries not only aim to minimize costs but also ensure that these supply chains align with their

long-term strategic interests through various international economic policies and rules. This allows them to continuously extract maximum economic benefits from the global supply chain while transferring economic and political risks to the developing countries within the supply chain.

The formation and characteristics of the global supply chain not only reflect the global expansion and accumulation logic of the capitalist mode of production, but also reveal its internal inequality and exploitation relations. These characteristics are fully reflected in the operation and development of the global supply chain.

4.2 Changes in International Labor Division of Labor

The historical evolution of international labor division is closely linked to the development of the world market. From the late 15th to the early 16th century, the exploration of the world began, and the discovery of new continents laid the groundwork for the emergence of the world market. This led to a rapid expansion of international trade, which in turn caused the disintegration and differentiation of traditional family-based handicrafts, leading to the rise of workshop industry, marking the early stages of international division of labor. During this period, the international division of labor was characterized by the division between the mother country and its colonies, where the colonies supplied raw materials to the mother country, which in turn exported industrial goods to the colonies, forming a vertical division of labor.

With the first Industrial Revolution in the 1760s, the international division of labor began to take shape. The Industrial Revolution significantly boosted production capacity, compelling companies to explore new markets and sources of raw materials, leading to a division of labor between world cities and rural areas, as well as between advanced industrial nations and less developed agricultural regions. The Second Industrial Revolution further advanced social productivity, expanding the scale of global production. The revolution in transportation and communication facilitated the expansion of the international division of labor, deepening the vertical division of labor between industries while the horizontal division of labor within industries began to emerge.

From the end of World War II to the early 1980s, the international division of labor deepened further. The third scientific and technological revolution provided the material conditions for this deepening and expansion. Post-war emerging nation-states began to focus on economic development, significantly improving their positions within the international division of labor. Market-driven horizontal industrial division gradually replaced the traditional vertical industrial division as the primary model, with product differentiation and economies of scale becoming key factors in the international division of labor.

Since the 1980s, the wave of economic globalization has surged, and the international division of labor system has evolved with new trends and characteristics. The rapid growth of multinational corporations, the acceleration of capital flows, and regional integration have become key features. Traditional and labor-intensive industries have shifted to the peripheries of developed countries and emerging industrialized nations in Asia, and since the 1980s, they have gradually spread to developing countries

in East Asia, Southeast Asia, and Latin America. This transformation has not only boosted international trade but also reshaped its commodity structure, increasing the share of manufactured goods in international trade, leading to a surge in new products and rapid development in technology trade.

4.3 Global Confrontation between Labor and Capital

The conflict between labor and capital in the global supply chain is a complex economic and social phenomenon that reflects the operation and impact of capitalist production methods on a global scale. From a Marxist perspective, the global supply chain is a result of capitalism's pursuit of profit maximization and capital accumulation. Capital seeks the lowest-cost production sites, while labor faces various forms of control and oppression during this process.

The formation and development of the global supply chain have intensified the conflict between labor and capital. Western countries, through capital outflows, reconfigure production resources globally, leveraging the low-cost advantages of developing countries to enhance the market competitiveness of their products. This market expansion strategy allows Western countries to control key nodes in the global supply chain, while developing countries often find themselves in low-value-added industries, facing issues such as over-exploitation of resources and environmental degradation.

In the global supply chain, labor is often subject to various forms of control, including state control, market authoritarianism, and employer oppression. These control systems restrict workers' rights to collective bargaining and organization, placing them at a disadvantage when facing capital. In some countries, laws and extralegal mechanisms systematically restrict independent worker organizations and collective actions, while in others, unfavorable labor market conditions constrain the workforce, limiting the strength of worker organizations.

The resistance of workers has taken on diverse forms, including wildcat strikes, international agreements, and cross-border movements. These resistance methods partly depend on how they are controlled. For instance, workers with minimal labor market power have limited effectiveness in organizing and protesting, as they are easily replaceable. Workers facing authoritarian employers are unlikely to trust that their needs can be addressed locally.

The confrontation between labor and capital in the global supply chain reflects the inequality and exploitation of capitalist globalization, in which developed countries occupy the dominant position while developing countries are at risk of being marginalized. This confrontation not only affects workers' working conditions and rights, but also challenges the fairness and sustainability of the global economy.

5. The Globalization of Capitalism has Spawned an Environmental Crisis

5.1 Marxist Interpretation of Environmental Crisis

From a Marxist perspective, the environmental crisis is a direct manifestation of the inherent contradictions within the capitalist mode of production. Capitalism, driven by the pursuit of maximum profit, leads to the over-exploitation of natural resources and environmental degradation. Under the

capitalist system, production is geared towards capital accumulation rather than meeting human needs or protecting the environment. This approach results in the irrational allocation and use of resources, as well as environmental neglect. To cut costs, capitalists often externalize environmental costs, shifting the burden of pollution and resource depletion onto society and nature, exacerbating environmental issues. Moreover, capitalist competition drives companies to expand their scale and innovate technologically to gain market advantages, which often comes with higher resource consumption and environmental pollution. The globalization of capitalism further exacerbates environmental problems by promoting unequal distribution of resources globally and the transfer of environmental damage. It is evident that the inherent contradictions of the capitalist mode of production and the pursuit of profit are the root causes of the environmental crisis, ignoring environmental sustainability and leading to global environmental issues.

5.2 The Connection between Globalization and Environmental Issues

Globalization, while promoting international trade and economic integration, has also intensified environmental issues. Firstly, globalization has led to increased resource consumption and emissions. As international trade volumes rise, the demand for raw materials and energy resources increases, leading to higher greenhouse gas emissions, climate change, and air pollution. Secondly, globalization has accelerated industrial relocation and trade repositioning. Multinational corporations, seeking lower costs and labor, have moved their production bases to countries with lower environmental standards, exacerbating environmental pollution. Additionally, long-distance transportation of resources and products has increased energy consumption and emissions, further burdening the environment. Lastly, globalization has made environmental issues cross national borders, making international cooperation crucial for addressing environmental pollution. However, due to differences in national interests and development levels, international environmental cooperation faces challenges, particularly the differing responsibilities and capabilities of developed and developing countries in environmental protection. The impact of globalization on the world market is evident in fluctuations in resource prices, supply chain restructuring, and changes in international trade policies, all of which profoundly affect the global economy. Increased resource consumption and worsening environmental issues can lead to higher production costs, affecting the stability and efficiency of global supply chains, and may also trigger trade disputes and policy adjustments, Thus affecting the functioning of global markets.

5.3 The Marxist path of Sustainable Development

Marxism offers a theoretical framework for achieving sustainable development, emphasizing the importance of balancing environmental and economic interests in the context of globalization. Firstly, Marxism holds that harmony between humans and nature is the cornerstone of sustainable development. This means that in the process of globalization, countries should integrate environmental protection into their economic strategies to ensure that economic growth does not come at the expense of the environment. Secondly, Marxism advocates for a shift in production methods, moving from the traditional capital-intensive model to a more sustainable approach. This involves promoting innovation

in green technology and renewable energy globally, improving resource efficiency, and reducing pollution and waste.

In the context of globalization, Marxism advocates for international cooperation to address global ecological challenges. By enhancing information sharing, technical exchanges, and policy coordination, countries can collectively tackle issues such as climate change and biodiversity conservation. Moreover, Marxism emphasizes social equity and justice, advocating for fair distribution of socioeconomic benefits in sustainable development to achieve ecological equality and social justice. This means that global economic policies should not only promote economic growth but also focus on the equitable distribution of resources and environmental justice, ensuring that all countries can fairly benefit from development and enjoy environmental rights.

To sum up, Marxism provides theoretical guidance for the balance between environment and economy in the context of globalization, emphasizing the transformation of production mode, the importance of international cooperation, and the value orientation of social equity and justice. Through these paths, sustainable environmental protection and balanced economic development can be achieved in the context of globalization.

6. Conclusion and Implications

It is widely recognized the world market under capitalist globalization is essentially an inevitable product of the logic of capital expansion in the perspective of Marxism. Taking the international division of labor as its link, the capitalist world market has drawn countries and regions across the globe into a global flow system of commodities, capital and labor. On the one hand, it has driven the leaping development of productive forces, realized the global allocation of resources, and spawned large-scale industrial production and the prosperity of international trade. On the other hand, it has intensified the antagonism between capital and labor, made the global wealth gap increasingly prominent. Developed capitalist countries, relying on their technological and capital advantages, occupy the top of the value chain, plunder resources and surplus value from developing countries through unequal exchange, and cause structural imbalances between the center and the periphery. Meanwhile, the expansion of the capitalist world market has always been accompanied by the global spread of the basic contradiction of capitalism—the socialization of production versus the private ownership of the means of production. The periodic outbreak of economic crises, the destruction of the ecological environment and other problems have subsequently spread across the world. Marxism holds that the formation and development of the world market have not only laid the material foundation for the realization of socialism, but also created its revolutionary subject—the proletariat. Breaking the unequal order of the capitalist world market and building a fair and reasonable new global economic order is exactly the proper meaning of global development under the guidance of Marxist theory.

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