



Capitalism and Global Inequality: Core-periphery Relations in the Context of World System Theory

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To Cite this article: Budhathoki, D. (2025). Capitalism and global Inequality: Core-periphery relations in the context of world system theory. *International Research Journal of MMC*, 6(4), 89–98. <https://doi.org/10.3126/irjmmc.v6i4.85258>

Submitted: 31 August 2025 **Accepted:** 11 September 2025 **Published:** 30 September 2025

Abstract

Capitalism is a mode of production based on surplus value accumulation, where capitalists profit by exploiting wage labor and generating structural inequalities globally. Core nations, with industrial and financial dominance, control production and trade, while peripheral nations supply raw materials and cheap labor. This systemic unequal exchange perpetuates class struggle and global economic disparities. The main objective is to examine how global capitalist structures sustain inequalities between core and peripheral regions through the framework of world-systems theory. This study employed a Comparative-historical research design using secondary sources, including scholarly works, *The Development of Underdevelopment*, and *Modern World-System*, etc. It examines structural inequalities between core and peripheral nations through themes like surplus value, capital accumulation, and dependency, applying thematic and comparative analysis within world-systems frameworks. This study concludes that world-systems perspectives remain vital for analyzing global capitalism and inequality. Surplus value extraction, capital accumulation, and unequal exchange sustain disparities between core and peripheral nations. Integrating historical, economic, and technological insights, including Nepal's context, it highlights structural inequality and concludes with guidance for equitable policy, balanced development, and inclusive global transformation. This study highlights the significance of world-systems perspectives in explaining capitalism and global inequality. It illustrates how core-periphery relations generate structural disparities through labor exploitation, uneven trade, and capital accumulation. Such analysis informs policy debates, guiding equitable development, justice, and sustainable global transformation in the 21st century. This study will be useful for those seeking information about the global inequalities created by capitalism in the contemporary world.

Keywords: capitalism, profit motive, global inequality, interdisciplinary approach, worldwide relations

1. Introduction

Capitalism is a historically specific mode of production in which the accumulation of surplus value is central to its operation. Within this system, capitalists extract profit through



the exploitation of wage labor, thereby generating inherent structural inequalities between owners and workers (Marx, 1867; Harvey, 2010). Capitalism, however, extends beyond economic transactions, shaping social relations, institutional arrangements, and technological development across societies (Polanyi, 1944). Marx emphasizes that these dynamics not only sustain but also reproduce class struggle, underscoring the systemic nature of inequality embedded within the capitalist order (Marx, 1867; Wright, 2015). His analysis provides a critical framework for understanding both domestic labor-capital relations and the broader global organization of production and exchange. Consequently, Marx's theoretical insights remain foundational for contemporary scholarship on economic inequality, social stratification, and the international consequences of capitalist development (Marx, 1867; Harvey, 2010).

Weber analyzes capitalism from a cultural-sociological perspective, linking its emergence to the Protestant ethic, particularly Calvinist values emphasizing discipline, rationality, and a strong work ethic (Weber, 1905, 2002; Kalberg, 2019). He contends that modern capitalism is distinguished by the systematic organization of labor and the rational pursuit of profit through enterprise, rather than by mere mercantile activity or individual greed. By highlighting the ethical, cultural, and institutional dimensions of economic life, Weber expands the understanding of capitalism beyond material and economic structures. This perspective complements Marxian analyses by demonstrating that capitalist development is sustained not solely through the exploitation of labor but also through cultural rationalization and social legitimacy. Weber's framework thus provides a nuanced lens for examining how ideology and ethics interact with economic practices in shaping the capitalist order.

Rikap (2023) explores the contemporary capitalist framework, focusing on the rise of intellectual monopoly capitalism. She emphasizes that leading technology firms, including Google, Amazon, and Microsoft, have transformed innovation and knowledge creation by concentrating control over digital infrastructures. This centralization generates a new pattern of accumulation, marked by extended economic stagnation and the dominance of intellectual property, limiting equitable access to knowledge and weakening democratic governance. By analyzing the socio-economic impact of digital monopolies, Rikap highlights how they reinforce inequality and shape political and economic power structures globally. Her study provides critical insights into the intersection of technology, capital, and society, revealing the challenges posed by monopolistic practices in the modern digital economy.

Sullivan's (2023) study investigates historical data to understand global poverty trends, highlighting that before the 19th century, nearly 90% of the world's population lived in extreme poverty. The research demonstrates that the rise of capitalist systems, particularly after the Industrial Revolution, played a key role in reducing extreme poverty worldwide. However, the study emphasizes that these benefits were not evenly distributed. While some regions experienced substantial improvements in living standards, others saw only minimal gains, reflecting persistent structural inequalities. Sullivan argues that although capitalism contributed to overall economic growth and poverty reduction, it also reinforced uneven development across regions. This uneven progress underscores the need to examine how systemic economic structures shape global inequality, even in periods of overall advancement.

Ranaldi's (2022) study examines the relationship between compositional inequality and how income from capital and labour is distributed, and overall income inequality. The research shows that capitalist systems tend to increase inequality because capital income often grows faster than labour income. This imbalance results in a widening gap between the rich and the poor, as those who own capital benefit disproportionately compared to wage earners. The study highlights that capitalist structures, while generating economic growth,

can also reinforce long-term disparities by concentrating wealth in the hands of a few persons. Ranaldi emphasizes that understanding the distribution of capital and labour income is crucial to analyzing economic inequality. The findings illustrate how systemic features of capitalism contribute to persistent and growing economic disparities globally.

World-systems theory, formulated by American sociologist Immanuel Wallerstein in the 1970s, provides a macro-sociological framework to analyze global economic dynamics. It posits that the world is divided into a core, semi-periphery, and periphery, each with distinct roles in the capitalist world-economy. Core nations are economically dominant, technologically advanced, and politically influential, while peripheral nations are economically dependent, often exploited for labor and resources. Semi-peripheral nations occupy an intermediate position, exhibiting characteristics of both core and peripheral nations. This stratification leads to unequal development and global inequalities, highlighting the historical and structural factors that perpetuate global disparities (Wallerstein, 1974; Chase-Dunn and Hall, 1997).

Mishra (2014) explores the impact of capitalism on economic inequality in Nepal, highlighting that since the mid-20th century, market-oriented reforms and capitalist policies have promoted economic growth while simultaneously intensifying social and economic disparities. He notes that wealth and resources are disproportionately concentrated among a small elite, leaving large segments of the population with limited access to essential services such as education, healthcare, and employment. Mishra argues that these inequalities are structural and inherent to the capitalist system rather than incidental. He emphasizes the importance of implementing policies that promote fairer distribution of resources and opportunities. Overall, Mishra illustrates that while capitalism has driven economic development in Nepal, it has also entrenched inequality, demonstrating the intrinsic connection between market-driven economies and persistent social disparities.

1.1 Research Gap

While classical analyses by Marx (1867), Weber (1905, 2002), and Wallerstein (1974) provide foundational insights into capitalism, inequality, and the global core-periphery structure, contemporary developments raise new questions. Marx and Weber primarily focus on labor exploitation, social relations, and cultural rationalization, whereas Wallerstein emphasizes structural hierarchies in the historical world economy. Recent studies, such as Rikap (2023), highlight digital monopolies and intellectual capitalism, showing that technological concentration creates novel forms of global inequality. However, there is limited research integrating classical world-systems perspectives with these emerging forms of accumulation, particularly in peripheral societies. Furthermore, empirical studies examining how digital and financial globalization reshape dependency relations remain scarce, leaving a gap in understanding the contemporary mechanisms through which global capitalism reproduces inequality across core and periphery regions.

1.2 Research Objective

The chief objective of this is to examine how global capitalist structures perpetuate inequality between core and peripheral regions through the lens of the world-systems perspective.

1.3 Significance of the Research Study

The study of capitalism and global inequality through a world-systems perspective remains highly significant in the 21st century, as economic disparities between core and peripheral nations continue to shape global development. Understanding core-periphery relations helps explain why wealth, technology, and political power are concentrated in a few

industrialized nations, while many developing countries remain dependent and marginalized. This perspective sheds light on the structural mechanisms by which capitalist globalization perpetuates inequality, including labor exploitation, uneven trade relations, and capital accumulation. Research on this topic also informs policy debates on sustainable development, global justice, and economic reform. In an era of increasing digital monopolies, climate crises, and geopolitical tensions, analyzing capitalism's role in global inequality is crucial for addressing systemic imbalances and promoting more equitable economic structures worldwide.

1.4 Delimitations of the Research Study

This research study was carried out under the following delimitations:

1. World-systems theory, while useful for analyzing global inequality, may not fully capture the unique economic, political, and cultural dynamics of developing countries like Nepal, limiting the generalizability of findings.
2. Scarcity of reliable empirical data on Nepal's current economic and social structures makes it difficult to concretely apply core-periphery analysis to local conditions, affecting the depth of insights.
3. Rapid globalization, technological shifts, and evolving international trade patterns challenge traditional core-periphery frameworks, constraining the study's ability to address contemporary mechanisms of inequality comprehensively.
4. The study employs a qualitative descriptive research design, which limits the generalizability of the findings beyond the specific context under investigation.

1.5 Literature Review

Frank's (1966) influential essay, *The Development of Underdevelopment*, offers a groundbreaking critique of modernization theory by rejecting the notion that underdevelopment results from internal deficiencies within peripheral societies. Instead, Frank argues that poverty and stagnation in these regions are historically produced through their incorporation into the global capitalist system. He demonstrates how the continuous extraction of surplus from the periphery to the core creates a structural imbalance, whereby the economic growth of advanced nations is inseparably tied to the exploitation of dependent ones. This perspective underscores the relational character of development, highlighting that prosperity in the core is predicated on the underdevelopment of the periphery. Frank's analysis resonates strongly with later world-systems theory, illustrating capitalism's systemic reproduction of inequality.

Wallerstein's (1974) *The Modern World-System* established a seminal framework for analyzing capitalism as a historically structured world economy. Rejecting nation-centered perspectives, Wallerstein emphasized that global inequality is reproduced through a hierarchical division of labor among the core, semi-periphery, and periphery. He traced the origins of this system to the rise of capitalist agriculture in 16th-century Europe, which integrated diverse regions into a single economic order. Core nations consolidated dominance by specializing in high-profit, capital-intensive production, while peripheral regions were relegated to supplying raw materials and cheap labor, thus institutionalizing dependency. This structural asymmetry ensured disproportionate wealth accumulation in the core and entrenched long-lasting global hierarchies. Wallerstein's analysis remains foundational for world-systems theory and critical studies of global capitalism (Budhathoki et al., 2023).

Amin's *Accumulation on a World Scale* (1974) represents a significant extension of Marxist analysis to the dynamics of the global economy. Rejecting the modernization assumption of autonomous national development, Amin demonstrates how capital accumulation functions internationally in ways that privilege the core while systematically

exploiting the periphery. He identifies unequal exchange, dependency, and the structural subordination of the Global South as key mechanisms through which poverty and underdevelopment are reproduced. Amin emphasizes that trade relations, investment patterns, and technological monopolies are not neutral economic processes but instruments that reinforce capitalist hierarchies and the dominance of core states. By situating accumulation within a world-systemic framework, his analysis deepens understanding of how global capitalism sustains inequality, challenging the possibility of self-reliant development under prevailing conditions of dependency.

Cardoso and Faletto's (1979) *Dependency and Development in Latin America* provides a significant refinement of dependency theory by linking the external forces of global capitalism with the internal dynamics of national development. They contend that inequality in Latin America arises not merely from external capitalist dominance but from the interplay between international economic structures and domestic class relations. Distinguishing their approach from more deterministic strands of dependency theory, they emphasize the importance of political coalitions, state policies, and social conflicts in shaping development outcomes. By framing dependency in both global and national terms, Cardoso and Faletto connect dependency theory with world-systems analysis. Their perspective illustrates how integration into global capitalism generates structural subordination and inequality, yet also leaves room for diverse peripheral experiences and limited developmental autonomy.

Sugden's article, *Neo-liberalism, Markets, and Class Structures on the Nepali Periphery* (2009), employs precise and formal academic language to examine the socio-economic consequences of neoliberal reforms in Nepal. The vocabulary is technical and discipline-specific, using terms such as neoliberal economic policies, market-oriented reforms, inequalities, and peripheral status, which situates the discussion firmly within development studies and political economy. The sentences are concise and declarative, presenting claims directly and authoritatively, reflecting an objective scholarly tone. The argument is structured logically, linking cause (neoliberal reforms) to effect (deepened inequalities and reinforced peripheral status), which demonstrates analytical rigor. Overall, the language is formal, evidence-oriented, and aligned with conventions of peer-reviewed social science research, allowing readers to critically engage with the theoretical and empirical implications of Nepal's integration into the global capitalist system.

Khatri's (2024) analysis of the Kathmandu Valley's socioeconomic structure employs precise and formal academic language appropriate for social science research. Terms such as socioeconomic structure, world-systems theory, core area, peripheral regions, and urban-rural inequalities indicate a high level of conceptual specificity, situating the discussion within global inequality and development studies. The sentences are concise, declarative, and logically structured, presenting a clear contrast between core and peripheral regions while highlighting systemic disparities. The language maintains objectivity and analytical rigor, avoiding emotive or subjective phrasing, which strengthens its scholarly credibility. Additionally, the text effectively integrates theory with empirical observation, demonstrating how analytical frameworks like world-systems theory can illuminate structural inequalities. Overall, the passage exemplifies clear, formal, and evidence-oriented academic writing suitable for peer-reviewed literature.

Adhikari's article, *Immanuel Wallerstein's World-System Theory and the 2015 Nepal Earthquake* (2023), employs formal and precise academic language characteristic of social science scholarship. Terms such as world-systems theory, global inequalities, peripheral position, and disaster relief policies indicate conceptual rigor and situate the study within both development studies and global political economy. The sentences are concise, declarative, and logically structured, linking theoretical frameworks directly to empirical

events. The language maintains an objective and analytical tone, presenting the effects of structural inequality without subjective judgment. Additionally, the text integrates Wallerstein's theoretical concepts with real-world phenomena, demonstrating the relevance of world-systems theory in analyzing disaster response and recovery. Overall, the passage exemplifies clear, evidence-oriented academic writing, effectively combining theory, empirical observation, and critical analysis to illuminate Nepal's position in the global system.

Lamsal's article, *Nepal and the Modern World System* (2004), employs formal and precise academic language appropriate for sociological and development studies. Key terms such as world-systems theory, global capitalist system, peripheral status, uneven development, and dependency demonstrate conceptual specificity and situate the discussion within the framework of global inequality. The sentences are concise, declarative, and logically organized, linking theoretical constructs directly to the empirical context of Nepal's economic and political structures. The language maintains an objective, evidence-based tone, avoiding subjective or emotive phrasing, which strengthens its scholarly credibility. Furthermore, the text effectively integrates theory with national-level analysis, demonstrating how structural position within the world system shapes development outcomes. Overall, Lamsal's writing exemplifies clear, formal, and analytical academic language, suitable for peer-reviewed social science research.

2. Materials and Methods

This study employed a historical comparative research design within a qualitative framework, drawing exclusively on secondary sources to examine capitalism and global inequality through the lens of world-systems theory. Rather than conducting primary field surveys, it relied on scholarly books, peer-reviewed articles, and reports from international organizations, including works such as *The Development of Underdevelopment* (1996), *The Modern World-System* (1974), and *Accumulation on a World Scale* (1974). This methodological approach enabled a comprehensive descriptive analysis of structural inequalities between core and peripheral nations, particularly focusing on mechanisms of surplus value extraction, capital accumulation, and the systemic marginalization of peripheral economies. By synthesizing historical and contemporary literature, the study illuminated enduring patterns of global inequality shaped by capitalist structures. The analysis employed thematic content analysis and comparative methods to interpret findings, critically examining themes such as unequal exchange, dependency, and the concentration of wealth in core countries across different temporal and spatial contexts. Furthermore, the research was guided by theoretical frameworks including Marxist analysis and Wallerstein's world-systems theory, which provided a macro-level understanding of global capitalist dynamics."

3. Data Analysis and Presentation

This statement indicates that the study systematically examined the data by structuring the analysis under specific subheadings. Each section incorporates relevant points, thereby ensuring that the findings are presented in a well-organized, coherent, and academically accessible manner.

3.1 Capitalism and Structural Inequality

Capitalism, as a historically specific mode of production, functions primarily on the principle of surplus value accumulation. In this system, capitalists derive profit by exploiting wage labor, creating structural inequalities that extend beyond national boundaries into the global sphere (Marx, 1867; Harvey, 2010). Core nations, characterized by advanced

industrialization, technological capacity, and financial control, consolidate wealth by commanding production, finance, and global trade networks. Peripheral nations, in contrast, are confined to supplying raw materials, cheap labor, and low-value-added goods, ensuring persistent imbalances in global resource distribution (Frank, 1966). This unequal exchange is not incidental but a structural feature of the capitalist world economy, systematically reproducing class and regional inequalities. Marx emphasizes that these dynamics perpetuate class struggle continuously, highlighting that inequality is intrinsic to the capitalist mode of production rather than an occasional anomaly (Wright, 2015). Understanding these mechanisms provides a foundation for analyzing both domestic and global economic disparities.

3.2 World-Systems Framework

World-systems theory, developed by Wallerstein (1974), extends the Marxian framework by situating national economies within a hierarchical global structure of core, semi-periphery, and periphery. Core nations dominate capital-intensive, high-profit production and maintain technological and financial superiority, while peripheral nations are trapped in low-wage, low-skill production roles, unable to achieve autonomous development. Semi-peripheral nations act as intermediaries, sometimes challenging core dominance, but rarely attaining full independence. This classification reveals how structural dependence and economic specialization institutionalize global inequality. By tracing the historical evolution of capitalism from 16th-century European agricultural systems to contemporary industrial and technological regimes, Wallerstein demonstrates that systemic inequality is a long-standing feature of the world economy rather than a transient phenomenon (Wallerstein, 1974; Amin, 1974). Peripheral regions' limited access to capital and technology further entrenches their dependency, resulting in uneven development outcomes despite national modernization efforts. This perspective helps explain why globalization and industrialization alone do not eliminate structural inequalities.

3.3 Relational Underdevelopment

The relational nature of underdevelopment, as discussed by Frank (1966) and Amin (1974), provides deeper insights into global inequality. Frank rejects the argument that poverty in peripheral regions stems from internal deficiencies, demonstrating that underdevelopment arises from structural integration into the global capitalist system. The continuous extraction of surplus from the periphery to the core ensures that economic prosperity in developed nations is directly tied to the exploitation and stagnation of dependent regions. Amin extends this analysis by identifying mechanisms such as unequal trade, foreign investment patterns, and technological monopolies that systematically maintain peripheral dependence while privileging core nations' capital accumulation. These insights illustrate that underdevelopment is not accidental or isolated; it is inherently relational and structurally embedded in the global economy. By situating peripheral economies within the broader world-system, these analyses reveal that development and underdevelopment are mutually constitutive, highlighting the exploitative logic of global capitalism (Budhathoki, 2024).

3.4 Cultural and Institutional Legitimization

Cultural and institutional dimensions further contribute to sustaining global inequalities. Weber (1905, 2002) emphasizes that capitalism is not purely an economic phenomenon but a socio-cultural system reinforced by ethical, religious, and institutional rationalization. The Protestant ethic, particularly Calvinist values emphasizing discipline, rationality, and work ethic, facilitated the emergence of modern capitalism and legitimized hierarchical wealth accumulation (Kalberg, 2019). In contemporary global capitalism,

cultural and institutional mechanisms operate through international governance frameworks, corporate norms, and financial institutions, ensuring that structural advantages of core nations are maintained and socially sanctioned. Ideology and culture intersect with material production to legitimize inequality, embedding global disparities in political and social structures. This perspective highlights the multidimensionality of capitalist dominance, where economic exploitation is reinforced through cultural and institutional legitimacy (Budhathoki, 2025).

3.5 Contemporary Digital Capitalism

Contemporary transformations in global capitalism, particularly through digital monopolies and intellectual property concentration, have further intensified global inequalities. Rikap (2023) highlights that leading technology corporations, such as Google, Amazon, and Microsoft, centralize control over digital infrastructures and knowledge production. This concentration of technological and intellectual capital creates a new form of accumulation that generates prolonged economic stagnation in peripheral regions. Access to innovation, knowledge, and digital resources becomes uneven, reinforcing the dominance of core nations while limiting peripheral participation in high-value sectors. Digital capitalism illustrates how capitalist mechanisms are adaptive, creating new avenues for inequality and structural advantage. The ongoing technological monopolization shows that the core-periphery dynamic continues to evolve, requiring world-systems theory as a critical lens to understand 21st-century global inequalities.

3.6 Integrated Perspective

Integrating these perspectives demonstrates the complexity of global inequality. Marx provides the foundational theory for understanding surplus extraction and structural class relations (Marx, 1867; Harvey, 2010). Wallerstein situates these dynamics within a historical and hierarchical global system, showing how core, semi-periphery, and periphery interact to reproduce inequality over centuries (Wallerstein, 1974; Amin, 1974). Frank and Amin emphasize the relational and structural nature of underdevelopment, revealing that peripheral poverty is directly linked to core prosperity (Frank, 1966; Amin, 1974). Weber provides a sociological lens to analyze how ideology, ethics, and institutional rationality reinforce inequality (Weber, 1905/2002; Kalberg, 2019). Finally, Rikap demonstrates the contemporary relevance of these frameworks by showing how technological monopolies and knowledge-based accumulation exacerbate existing global disparities (Rikap, 2023).

4. Result Analysis

The analysis of capitalism and structural inequality shows that the capitalist mode of production inherently generates economic disparities both within and between nations. Core countries consolidate wealth through advanced industrialization, technological innovation, and control over global finance, while peripheral nations remain limited to low-value production and cheap labor (Marx, 1867; Harvey, 2010; Frank, 1966). Nepali scholars echo this perspective at the national level. Mishra (2014) highlights that market-oriented reforms and capitalist policies in Nepal have accelerated growth but also concentrated wealth among elites, leaving large populations with limited access to education, healthcare, and employment. Similarly, Lamsal (2018) and Khatri (2020) note that structural inequalities are embedded in Nepal's economic and institutional framework, reflecting patterns of dependency and marginalization that mirror global core-periphery dynamics.

Cultural and institutional mechanisms further legitimize inequality. Weberian logic, through ethical and institutional rationalization, intersects with capitalist accumulation, while Nepali contexts demonstrate how local norms and governance practices reinforce economic

hierarchies (Weber, 1905/2002; Kalberg, 2019). Rikap (2023) shows that digital monopolies exacerbate global disparities, and Lamsal (2018) similarly points to technological and knowledge gaps in Nepal that prevent equitable participation in high-value sectors. Integrating Marxian, world-systems, and Nepali scholarship demonstrates that global and domestic inequalities are historically entrenched, structurally reproduced, and socially legitimized, highlighting the need for multidimensional approaches to address persistent disparities in both Nepal and the wider world.

5. Conclusion

This study underscores the enduring relevance of world-systems perspectives in understanding global capitalism and structural inequality. By synthesizing classical and contemporary scholarship, it demonstrates how economic disparities between core and peripheral nations are systematically produced and reproduced through mechanisms such as surplus value extraction, capital accumulation, and unequal exchange. Cultural and institutional dimensions, alongside technological and digital transformations, further reinforce these patterns, illustrating the multidimensionality of global inequality. Importantly, the research also shows that these frameworks are adaptable, providing critical insights into 21st-century capitalism and offering a robust foundation for analyzing contemporary economic and social disparities.

The findings highlight the value of an integrated, interdisciplinary approach that combines historical, economic, sociological, and technological perspectives. By linking global and domestic contexts, including Nepal, the study reveals how systemic inequality is both historically rooted and structurally sustained. This understanding not only clarifies the mechanisms of global and national inequality but also guides policy formulation, equitable development strategies, and informed interventions. Overall, the research affirms that critical theoretical analysis can illuminate complex socio-economic processes and support efforts toward more inclusive and balanced global development.

6. Recommendation

This article on capitalism and global inequality offers recommendations to address systemic core–periphery disparities:

- Core–periphery inequalities can be reduced through fair trade, technology transfer, and investment that empower peripheral nations with capital and innovation.
- Countries like Nepal should invest in education, technology, and reforms to boost productivity and join the global digital economy.
- Reducing inequality requires policies that address income gaps, social hierarchies, and resource access for inclusive and sustainable development.

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