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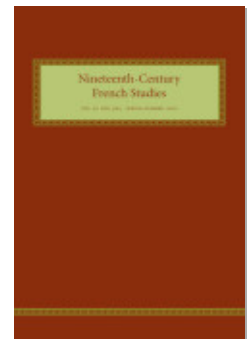
Unfinished Business: Anti-Semitism, Racial Capitalism, and the Long Age of Empire

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Unfinished Business

Anti-Semitism, Racial Capitalism, and the Long Age of Empire

DORIAN BELL

The historical relationship between anti-Semitism and Orientalism is usually understood according to their overlapping representations of Jews and Muslims. In this essay, I begin by asking whether nineteenth-century French anti-Semitism and Orientalism might also be considered from the standpoint of a functional continuity. Reading an 1888 trio of anti-Semitic, imperialist novels by Louis Noir, I propose that empire offered modern anti-Semitism the solution to a problem vexing Orientalists and anti-Semites alike: how to denounce capitalism from a position immanent to the system. The result—what I call imperial anti-Semitism—in turn invites us to examine anti-Semitism’s contested place among racial capitalism’s global logics. Seeking to understand anti-Semitism’s twenty-first century resurgence, I make a case for anti-Semitism’s ongoing pertinence to the capitalist world order.

Nineteenth-century French travelers, setting out to discover an “Oriental” alternative to bourgeois ennui, were dismayed to find persistent traces of the Same in their experience of the Other. Flaubert lamented about Damascus that “tout ce que je vois ici, je le retrouve” (77); walking a path circumscribed by Orientalist cliché and Western hegemony, he despaired at find anything new (Terdiman 235–37). As the imperial century advanced, exoticist writers like Pierre Loti labored ever harder to pretend that an accelerating colonialism hadn’t ruined their chances at escaping the West (Bongie 90). Such “belated travelers,” to borrow Ali Behdad’s formulation, struggled to reconcile their exoticist escapism with the imperial, capitalist reality that made their travel both possible and disappointing.¹

The dilemma was this: how to reject capitalist modernity from a position hopelessly immanent to it? My argument will be that late-century anti-Semites

better managed the trick. Combining Jew-hatred with an expanding global perspective, they treated imperial spaces less as a way to escape capitalism than as an opportunity for selectively redefining it. The enduring results worked to contain fears about capitalism's ever-growing imperial appetite. Put another way, the histories of anti-Semitism and imperial ambivalence overlap. But this essay is also about how they still do. Fin-de-siècle French culture once staved off anxiety about capitalism with the help of what I will be calling imperial anti-Semitism. So too, I will conclude, are many in the West driven toward a related anti-Semitism today by a neo-imperial capitalism that both threatens and sustains them.

We know that the age of empire never really ended, mutating instead into the neo-imperial and neoliberal projects still ordering the globe. Recent events likewise suggest that right-wing anti-Semitism is back—if transformed—after something of a postwar remission.² However much, though, we might recognize empire and anti-Semitism's individual historical persistence, our understanding of any ongoing relationship between them lags behind. Call it unfinished business. On the one hand, a surge of work on racial capitalism attunes us better than ever to racialization's inseparability, past *and* present, from the world system fashioned by empire.³ On the other hand, anti-Semitism rarely gets cited any more among capital's racializing strategies—including and especially when it comes to the current moment. Later I will offer some reasons why. For now, let me frame what follows as a preliminary attempt at reinserting the study of anti-Semitism into a larger, ongoing story about capital and race.

My attempt begins with understanding how the French vogue for Jew-hatred launched in the 1880s found anti-Semites deploying previously abstract Orientalist tropes about Jews to newly pointed ends. Édouard Drumont, chief architect of France's anti-Semitic turn, excelled at breathing political life into stock Orientalist figures like the fat North African Jewess (Bell 109–10). To deem this the weaponization of a specifically Orientalist inheritance is to concur with Ivan Kalmar and Derek Penslar that “Jews as well as Muslims had been the target of orientalism” (xxxii). But I also want to steer clear of the conceptual bottleneck produced, I think, when commonalities among various overlapping historical formations—Orientalism, anti-Semitism, Orientalism directed at Muslims, Orientalism directed at Jews—are derived largely from the standpoint of their Muslim and Jewish objects. In maintaining that he had traced the “Islamic branch” of an Orientalism to which, presumably, there was also a Jewish branch, Edward Said encouraged such a typology of discourses according to their victims (28). Similar treatment, he suggested, had been reserved for two different populations, a notion lent credence by nineteenth-century European philology's inclusion of both Jews and Arabs among the “Semitic” peoples.

The inclusion supports Said's oft-cited claim to have written “the history of a strange, secret sharer of Western anti-Semitism” (27). Said's pair of remarks are

oblique, but one might plausibly infer from them a syllogism: Orientalism having been directed at Muslims and Jews, and Jews having been the target of anti-Semitism, it follows that Orientalism and anti-Semitism have had something to do with each other historically. The line between them doubtless isn't straight; as Julie Kalman has argued, early nineteenth-century French Orientalism represented Jews in ways more equivocal than a hateful French anti-Semitism later would (120–21). Yet even this useful nuance compares the two discourses in terms of a shared object. What if, as I want to do, we instead consider Orientalism and anti-Semitism in terms of a shared *function*?

The Jew would of course not disappear, since modern anti-Semitism was understandably drawn to Orientalist imagery precisely for its evocative representations of Jews. Rather than focus, however, on what late-century anti-Semitism did or did not do with these representations, we might also take their staying power to suggest a functional continuity. For in the Orient and the Jew, French Orientalism and anti-Semitism found similar vehicles for incomplete disavowals of modernity. Orientalist escapism's anti-modern gesture at once inscribed and papered over its dependence on the modern; likewise, we will see, did the anti-Semite's phantasmagoric Jew make possible a superficial anticapitalism combining capitalism and its contestation.⁴ Viewed afresh in this way, Orientalism and anti-Semitism emerge as parallel configurations of a same disingenuous malaise over the advance of bourgeois modernity.

Modern anti-Semitism borrowed much from an older Orientalism, including the intellectual rationale for a recognizably modern, biologizing racism. The very notion of the Semite, and the scientific racism it facilitated, had proceeded from the minds of philologists like Ernest Renan integral to constructing the Orient. But modern anti-Semitism managed what Orientalism had not: the mystification of capitalist modernity into conveniently different variants. Empire's dark efflorescence was key to the shift. Unlike the allegedly speculative imperial schemes of a Third Republic in place since 1870, a supposedly more organic imperialism of capitalist "development" (*mise en valeur*) could be tolerated, even valorized, by anti-Semites as productive activity (Bell 130). The encroaching imperial modernity that had bedeviled Orientalist escapism now presented less of a paradox. The taint of the modern, so troubling to anti-modern dreams of escape, could be selectively ascribed to the kind of imperialism practiced by the "Jewish Republic." And against this negatively marked imperialism, another kind of imperialism, that of the fructifying apostle-soldier, energized a superficial anticapitalism once wary of any penetration abroad by the metropole.

In the march toward an imperial anti-Semitism, there exists no more revealing statement than a three-novel cycle published in 1888 by Louis Noir: *La Banque juive*, *Le Colporteur juif*, and *Le Médecin juif*. Splicing Orientalist signifiers

into an anti-Semitic narrative, Noir embraces the project of a French North Africa. The resulting synthesis of hackneyed Orientalist fantasy and up-to-date suspicions about Jewish imperial conspiracy marks an evolution in the efforts of modernity's critics at disassembling their own complicity in the modern. The evolution produced an anti-Semitic worldview inflected by what Orientalism had already attempted. It also presents an opportunity to reconsider modern anti-Semitism as a kindred ideology of the racial capitalism accompanying imperial expansion.

IMPERIAL CLEAVAGES

In its obituary of Louis Noir, literary pseudonym of the successful popular novelist Louis-Étienne Salmon (1837–1901), the French journal *Polybiblion* noted drily that “pendant trente-cinq ans, il a fourni à divers journaux, avec une fécondité extraordinaire, cette littérature dont un certain public est si friand” (“Notice nécrologique”). Indeed, what Noir's output lacked in quality, it made up for in quantity, as the one hundred-plus works by Noir in the catalogue of France's Bibliothèque Nationale confirm. A military veteran of French colonial Algeria, Noir indulged his lifelong enthusiasm for the imperial project in dime-store titles like *Au pays de la soif* and *Souvenirs d'un Zouave* published by the tens of thousands (Musnik). Noir possesses the added distinction of having been, as Marc Angenot observes, “the most active introducer of modern anti-Semitism into the popular novel” (134), largely on the strength of his 1888 trio of novels chronicling the race between a conniving family of North African Jews and a team of intrepid adventurers to discover a buried Saharan treasure.

La Banque juive, *Le Colporteur juif*, and *Le Médecin juif* (later compiled and expanded in a single volume entitled *Le Voyageur mystérieux* [1889]) sold for one franc apiece and were the first of Noir's novels so prominently to advertise their anti-Semitic content—a decision undoubtedly made to capitalize on the staggering publishing triumph of Drumont's 1886 anti-Semitic polemic *La France juive*. Even the novels' anti-Semitic intrigue itself seems hastily grafted onto what otherwise reads as a by-the-numbers tale of imperial adventure.

Regardless of Noir's commercial motivations, the resulting encounter between the politics of empire and anti-Semitism participated in an emerging trend. *La Banque juive* and its sequels reflected the tendency since the 1881 Tunisian affair for associating Jews with imperial malfeasance, one that reached an apex of literary respectability in 1885 with Guy de Maupassant's best-selling novel *Bel-Ami*.⁵ In the figure of the scheming, transnational Isaac family, Noir retains the trappings of a French imperialism that the anti-Semitic doxa of the 1880s understood in terms of its supposedly Jewish influences. Alongside this received

anti-Semitic notion, however, Noir elaborates an alternate imperial mythology of adventure and discovery inoculated against the Orientalist paradox of old by the competing presence of a “Jewish” imperialism.

It bears emphasizing that in his imperialist enthusiasm, Noir differed from the mass of anti-Semitic journalists, politicians, and assorted rabble-rousers opposed to the Third Republic’s imperial adventures.⁶ But it is precisely in his iconoclastic mix of imperialism and anti-Semitism that Noir affords an early, expressive glimpse into the transformative interaction between these two evolving formations. Noir’s bifurcation of the imperial project into Jewish and heroic strains structures the three novels, furnishing their basic narrative conceit and trading on an Orientalist imaginary already latent in the prevailing anti-Semitic discourse. This imaginary would prove the bridge between anti-Semitism and an imperialism that, for the moment, were still at odds with each other.

La Banque juive begins with the arrival in Paris of Sir Samuel, a “nabob” of vague origins who has made his fortune in the far reaches of the British and French empires (12). Samuel befriends two earnest but aimless young French gentlemen, Antony and Henry, and makes them an exotic proposition: if they are willing to follow him into the Sahara in pursuit of “plus de cent millions qui dorment dans le sable depuis des siècles,” he will reward Antony with enough money to put him in the proper financial standing to marry the wealthy young woman he loves. Along the way Samuel disdainfully refers to an offer by the Jewish banker Isaac to finance the expedition, an offer Samuel has rebuffed because, as he puts it, “j’aurais dû lui faire une part que je juge trop belle” (68–69).

Titillated by Samuel’s dealings with Isaac and surprised by Samuel’s knowledge of Antony’s romantic interest—none other than the banker’s daughter, Valentine Isaac—Henry seeks more information about the Isaac family. A few tortuous (and torturous) passages of exposition later, pieces of the puzzle begin falling into place. Samuel is so well-acquainted with the matters of Valentine’s heart because he is in fact her real father. After a dalliance in Algeria resulting in the birth of Valentine, Samuel left his daughter and mistress in the care of Isaac, a Tunisian Jew to whom he had been selling the spoils of his hunting expeditions. Convinced by a sizable dowry to make Valentine’s mother Madame Isaac and to raise Valentine, and benefiting from Samuel’s ongoing, virtually omnipotent protection, Isaac has transformed the dowry into a Parisian banking fortune.

But Isaac has also succumbed to a temptation against which he had been enjoined by Samuel: he has used his allotted half of the fortune to engage in illegal speculation. Samuel thus travels to Paris to dispossess his associate, blackmailing Isaac for control of the bank and reclaiming his daughter and her mother. Mindful of his precarious legal footing, Isaac complies (“cet homme pouvait me faire jeter à Mazas, comme on y a jeté Mirès,” he sighs in a reference to the ruin and imprisonment in 1861 of the famed Jewish investor Jules Mirès [273]).

Secretly, however, the guileful Isaac has gotten wind from his North African nephew Jonathan of his foe's plans to unearth the desert treasure, and sees a way to rebuild his fortune. "Ce trésor entre nos mains," Isaac tells Jonathan, "avec ma fortune et mes immenses relations, nous donnera dans le monde la royauté de l'argent. J'aurai fondé une maison plus puissante que celle des Rothchid [sic] . . ." (240-41).

Disguised as a peddler in the sequel, *Le Colporteur juif*, Jonathan follows Samuel's party to Algeria to learn the treasure's location. A lengthy Algerian subplot ensues, during which Noir abandons Jonathan entirely in favor of a tribal intrigue that alternates Orientalist clichés of adventure (a passionate Arab princess, surprise raids, a jealous father) with sententious pronouncements by the narrator about how best to colonize Algeria. Jonathan returns in *Le Médecin juif* disguised as a colonist doctor to spy again on Samuel and his heroic friends. Guessing Jonathan's Jewishness and intentions, Samuel ambushes Jonathan and, in a macabre twist, allows his devoted monkey servant Rinco to devour Jonathan's heart. Samuel, Antony, and Henry then leisurely extract the treasure under the auspices of a complicated irrigation project, and the clan lives together happily ever after.

Noir's literarily dubious but ideologically resourceful achievement lies in having combined threadbare cultural and generic conventions to recode the terms of the imperial enterprise. Nothing about an African treasure hunt, or even about a Jewish financial villain with unsavory colonial ties, was likely in 1888 to strike the reader as new. The consolidation of these elements, however, announced a different animal altogether. Or rather, I should say consolidation and disaggregation, for it is through a resulting dichotomy that Noir turns what starts as a worrisome imperial project into a more binary choice better suited to the anti-Semitic embrace of empire.

Samuel begins *La Banque juive* complicit in an apparently international banking concern that, allying as it does Isaac's Jewish financial acumen with Samuel's considerable influence in the imperial sphere, evokes the kind of shadowy profiteering that had occupied anti-Semitic imaginations throughout the decade. Noir acknowledges as much when an anonymous character asks "Qu'est-ce en somme que ce Samuel, un Juif?" (118). Though Samuel is not, in fact, Jewish, there is much to be said about this uneasy symmetry between a returning imperial figure and his Jewish metropolitan foe. Noir amalgamates Samuel's and Isaac's overseas involvements so that he may cleave them apart in a key divergence: Samuel's dispossession of Isaac on the grounds of Isaac's illegal speculation. With this gesture, Samuel abruptly divorces himself from the more venal, recognizably "Jewish" dimension of the imperial project in which he has heretofore participated, an amends doubled by his reintegration of the nuclear family he had earlier spurned. Henceforth will Samuel emerge from the

mysterious cloud under which he arrived to assume an unambiguously heroic imperial role. Isaac, for his part, will be wholly defined by his villainous interest in North Africa.

Writing novels at once anti-Semitic, Orientalist, and imperialist at the height of the anti-Semitic backlash against the Third Republic's imperial expansion, Noir faced a number of difficulties. For one, the novels' more classically Orientalist flights of fantasy hardly conformed to their enthusiastic promotion of French penetration into the Sahara, which brought the modern crashing unceremoniously into the delusions of Orientalist escapism. Aware of its debt to the imperial modernity that necessarily structured the Occident's experience of the Orient, this escapism had long kept that debt in abeyance. Explicit imperialism was not part of the calculus. Noir's Orientalist escapism and imperial fervor—already cohabiting uneasily—also did not mesh with prevailing anti-Semitic attitudes about French activity overseas. The open association by anti-Semites in the 1880s of imperial spaces with Jewish financial modernity had thoroughly disenchanted the Orientalist illusion. Moreover, anti-Semites' passionate opposition to recent French imperial ventures put Noir at odds with the anti-Semitic zeitgeist his book was designed to engage.

Yet anti-Semitism offered Noir solutions, too. As much as the new anti-Semitic discourse had undermined old Orientalist fantasies of escape, a fundamental compatibility remained. In its contribution to the West's discursive and material control over the East, Orientalism's false consciousness had reaffirmed the strictures of the modernity it purported to exceed. Similarly, the decial of Jewish capitalist modernity by bourgeois anti-Semites like Drumont masked unacknowledged allegiances to capitalist relations of production. At a basic level, then, modern anti-Semitism extended into the domestic sphere the mystification Orientalism had engaged in abroad. Noir's fascination with Jews accordingly emerges as a permutation of the Orientalism anti-Semitism otherwise appeared to have rendered quaint. Further on, I will discuss how Noir's reconciliation of Orientalism with anti-Semitism in turn allowed him to imagine a way past the ambient anti-Semitic prejudice against imperial conquest. For now, let me continue to examine the ground on which Orientalist and anti-Semitic world views coincided, along with the ways in which Noir painted the intersection.

ORIENTALISM AND ANTI-SEMITISM

Madeleine Dobie has described mid nineteenth-century French Orientalism's attempts at rendering two contradictory phenomena compatible. Even as Orientalism constructed the Orient into an alternative to Western capitalist upheaval, it stealthily affirmed the imperial modernity that had brought the

Orient within material and discursive reach (158–59, 170–71). Such a double game, Dobie argues, “ceased to be viable” in the last quarter of the century, when France’s aggressive territorial expansion made any elision of imperial reality increasingly difficult (150).

But if Orientalism eventually became implausible as a representational project, the underlying ambivalence about modernity it expressed had hardly subsided. With the advent of a full-blown French industrial revolution delayed by the Revolution and subsequent wars, the wheels of capitalist modernity were spinning faster. And in the vacuum left by the disappearance of Orientalist illusion, modern anti-Semitism moved to re-mystify the capitalist modernity that it, too, pretended to reject. The Jew, discovered for the West as a discursive object in large part by an Orientalist tradition fascinated with peoples of the East, had taken the mantle from the Orient as a site of predilection for capitalism’s discordant self.

By the time of Noir’s 1888 cycle, anti-Semitic polemics had drawn a deeply negative association between Jews and a growing French empire. From Tunisia to Tonkin, French anti-Semites increasingly decried what they considered the speculative, Jewish motives behind the new Opportunist government’s imperial ambitions. Orientalism, in this climate, lost much of its ideological purchase. Whatever promise North Africa and the East had once offered of an alternative to Western modernity, they now figured that modernity in all its inglorious financial excess. Isaac, the North African Jew who owes his banking fortune to French colonial activity in his former home, reflects this perceptual shift. Yet as I argued before, the decreased viability of Orientalism by no means signaled the end of the ambivalence about modernity Orientalism had expressed. Only the terrain of contestation had changed. In a sense, the stakes of the Oriental encounter had been relocated home.

Intuiting such a continuity between Orientalism and anti-Semitism, Noir sets out to re-enchant the Orientalist experience for an anti-Semitic audience jaded by the imperial scandals of the 1880s. But Noir’s efforts to reconcile anti-Semites with the Orientalist project represent no mere exercise in nostalgia for a lost past. With the anti-Semites’ newly strident attribution of imperial developments to speculative Jewish interests, a very specific imperial modernity had been singled out for reproach, one bound up in highly stereotyped notions about Jewish stock manipulations and corruption of power. The old Orientalist dreams of escape had faltered every time the imperial fact, construed far more monolithically, surfaced in any way to remind the Orientalist of his inescapable place in modernity’s wake. As it was more narrowly conceived by the modern anti-Semitism ascendant after 1880, however, “Jewish” imperialism left room for other imagined aspects of empire potentially less destructive to the Orientalist illusion. Bringing the

mystique of Orientalism into line with the new expectations of modern anti-Semitism, Noir conjugates both ideologies' unavowed attachment to modernity into an imperialism newly dissociable for anti-Semites from capitalist excess.

IMPERIAL ANTI-SEMITISM

The basic cleavage that structures *La Banque juive*—the competition between Isaac, intent on turning the riches of North Africa to diabolically speculative ends, and Samuel, more honorable and meritorious in his pursuit of the same booty—recasts in an imperial light what Moishe Postone has identified as the false dichotomy at the heart of modern anti-Semitism's anticapitalist critique. In this dichotomy, the Jew stands in for a nefarious speculative capital spuriously distinguished from a more "productive" industrial capital spared such censure. The result is crucial. For even as modern anti-Semitic discourse adopts an anticapitalist posture targeting Jewish speculation, its relative silence on industrial capital reveals it do so from a position immanent to the economic order it lambasts (Postone 107–12). Unable to bite the invisible hand that feeds, but compelled nonetheless to address the roiling social changes to which even it was not immune, the bourgeoisie located in the Jew a seductive red herring. Understood from this perspective, modern anti-Semitism constitutes less a rejection of modernity, as George Mosse's influential theory would have it, than its tepidly outraged abetment.

Postone's argument turns on an artful re-reading of the commodity fetish. Marx defines the commodity fetish as that strange feature of capitalism whereby the importance of a commodity's exchange value so overtakes its use value as to confer onto the commodity a seemingly magical life of its own. This magical life appears to emanate from the commodity itself, in its "thingliness," rather than from the network of social and labor relations it embodies. One result of the commodity fetish, observes Postone, is that the abstraction constituting the commodity's exchange value finds itself entirely and erroneously imputed to money. Made to assume the alienating abstraction surrounding the commodity, money attracts to it the unease against which the fetishized commodity seemingly offers a comforting thingliness. An apparent contrast results between capitalism's acceptably concrete and more threateningly abstract dimensions. The contrast remains entirely illusory, of course—the commodity no less participates in the alienation of social relations than its monetized counterpart. Yet it is precisely this illusion, Postone concludes, that enables modern anti-Semitism to mount an ostensibly anticapitalist critique without calling into question its own participation in the capitalist order. Equating money with the Jew, deemed the living embodiment of rootless abstraction and circulation, modern anti-Semitism targets the aspect of capital threatening a sort of infinite regress—finance capital,

or money that begets money—while remaining quiet on industrial capital's production of commodities. The results explain why anti-Semitic movements like fascism, despite their superficial anticapitalism, have proven historically receptive to the industrial and technological developments that capitalism produces.

Missing from Postone's schema, however, is the possibility that modern anti-Semites might have imagined the fantastical disentanglement of commodity production from finance capital for reasons other than (or in addition to) pure commodity fetishism. Postone dates modern anti-Semitism's emergence to the late nineteenth century because he dates the full-blown commodity fetish—and its defining contribution to a recognizably modern anti-Semitism—to the late-century ascent of industrial capitalism. Yet if anti-Semites in thrall to the commodity might have been primed to imagine a capitalism somehow shorn of capital, modern anti-Semitism's equally defining nationalist insistence on cosmopolitan Jewish influence also meant that any metropolitan industry was almost by definition subject to "Jewish" contamination. Finance capital's anti-Semitic incarnation in the Jew certainly made money more mentally detachable from commodity production. Get rid of Jews, went the assumption, and a healthy industrial capital would remain. Still, anti-Semites were no more able to imagine that actual outcome in the metropole than to imagine a nation not infiltrated by Jews.

Abroad things were different. To be sure, French imperial adventures in places like Tunisia seemingly epitomized the same worldwide Jewish financial and political conspiracy understood to threaten national interests. But there French anti-Semites also discovered a venue for envisioning capitalism begun anew, unsullied by the taint of Jewish finance inextricable from a metropolitan economy deemed inherently decadent. Conceived as untouched natural environments, imperial spaces promised a vast opportunity for cloaking capitalism in the mantle of organic endeavor. Large-scale agricultural enterprise, the extraction of raw materials, feats of engineering (like railroads or the Suez Canal) carved into the landscape: these could be made to connote a concrete productivity distinguishable from supposedly sterile Jewish speculation. I would go so far, in fact, as to argue that such a false dichotomy *only became possible* as a maturing capitalism co-evolved with the imperial project. Postone's historicizing definition of modern anti-Semitism—as a misbegotten form of the anticapitalism bred by the capitalist order—is thus not historicizing enough. It is in late nineteenth-century imperial capitalism, rather than in a capitalism abstracted from the imperial world system, that the key to understanding modern anti-Semitism lies.

Noir's separation of a heroic imperialism from its corrupt Jewish counterpart enables the false dichotomy in question, and nowhere is this more evident than in the buried treasure sought by his novels' competing parties. Despite Noir's account of North Africa's invigorating effect on Antony and Henry, who have

been softened by their dissipated metropolitan existence, the Saharan treasure at the heart of the intrigue serves clear notice that the imperial enterprise revolves around economic interest. Anti-Semites of course already believed as much. So entrenched was the anti-Semitic commonplace about imperial manipulation by Jews, in fact, that Noir makes it the selling point of an entire work. Yet having delivered this familiar quantity, he tweaks it with an additional dose of anti-Semitic logic. The *Voyageur mystérieux* cycle takes as a given that Jews saw in imperialism a means of speculative wealth. But what if, Noir asks, this constituted only one facet of the imperial economic equation? Might imperial wealth not be diverted to other, more acceptable ends? So construed, imperial space becomes a frame for the central canard of anti-Semitism's anticapitalist posture: the wholesale ascription to Jews of the problems inherent in capitalism itself.

France's imperial discovery of North African Jewry was a boon to French anti-Semites eager to flog narratives about trans-Mediterranean Jewish connivance. Clear finally as well is that beyond the discursive fillip provided to metropolitan anti-Semitism by this discovery, imperial space itself catered uniquely to anti-Semitism's incomplete anticapitalist critique. Now could anti-Semites be attracted to, rather than just repelled by, the imperial endeavor. In short, French imperialism and metropolitan anti-Semitism were merging into the imperial anti-Semitism with which I would argue anti-Semitism took its distinctively modern form.

ANTI-SEMITISM AND RACIAL CAPITALISM

Imperial anti-Semitism appears a natural enough convergence between two racist formations, empire and modern anti-Semitism, instrumental in consolidating the idea of white European identity.⁷ I also hope to have opened the less immediately obvious possibility, though, of thinking about modern anti-Semitism as inseparable from racial capitalism. The latter notion is usually associated with how, in expanding abroad from Europe, capitalism grew in symbiosis with racist practices necessary for securing the labor and resources it required.⁸ Against the orthodox Marxist notion that capitalism received a one-time boost from the "primitive accumulation" of land and other capital expropriated in the European colonies, theorists of racial capitalism understand this accumulation not only as ongoing—through the still-active processes of what David Harvey calls "accumulation by dispossession" (*New Imperialism*, 137–82)—but also as dependent on the continued production and reproduction of racialized difference.⁹

In the late nineteenth-century period I have discussed here, for example, racializing hierarchies justified and structured a European imperial expansion

necessitated by capitalist crises of overproduction in the European center.¹⁰ But to the metropolitan economic crises against which capitalism developed an imperial hedge, we might add another historical challenge resolved by racism: the bourgeoisie's anxiety about the rapidity of the changes wrought by its own capitalist creation. Anti-Semitism channeled this anxiety away from the system, accomplishing at the Jews' expense what imperialism, heading off other contradictions likewise internal to capitalism itself, accomplished at the expense of Africans and Asians.

I am not suggesting that imperialism caused all Jews to be racialized in the same terms as subaltern populations dominated by the imperial project. I mean only that Jews were racialized according to a grid of interlocked racisms necessary for capitalism's survival at the time. Just as modern anti-Semitism, then, cannot be understood in isolation from the imperial context that shaped it, so must accounts of racial capitalism better embed modern anti-Semitism in the long history of racisms essential to capital.

That this has not yet happened perhaps fails to surprise. The more postwar Jewish history transforms Jews, for many, from the oppressed into oppressors, the less urgency theorists evidently feel about including Jews among the ranks of capitalism's racialized victims.¹¹ Neither does it help that the best-known attempt at thinking anti-Semitism, imperialism, and racism together—Hannah Arendt's *The Origins of Totalitarianism* (1951)—appeared somewhat mooted, at least until recently, by an intervening half-century of relative safety for diasporic Jews sheltered by the postwar European and American taboo against anti-Semitism. But as that taboo chillingly recedes, what promise might Arendt's historical analysis still hold?

The answer has more to do with Arendt's general inferences than the specific conclusions she reaches. Referring to the nineteenth-century emergence of the imperial world system, Arendt associated what she called "modern," racist anti-Semitism with a kind of redundancy. When the bourgeoisie partnered with European governments in the business of empire, she proposes, Jews found themselves dislodged from their traditional position as financiers to the state. The resulting diminishment in the Jews' perceived social utility sharpened the anti-Semitism directed against them. With the age of empire, "anti-Semitism reached its climax" because Jews "lost their public functions and their influence, and were left with nothing but their wealth" (4).

Arendt's argument about the financial displacement of Jews by imperialism can certainly be debated (Bell 42). At a broader level, however, her contention usefully suggests the possibility that European imperialism (which is to say racial capitalism) fueled anti-Semitism just as surely as it fueled any other number of related racisms. What remains is the question of how. Arendt understood imperialism to have fueled continental anti-Semitism by separating Jewish wealth

from the state. I have offered instead that imperialism made possible a different, more imaginary separation: that of an industrial capitalism magically divorced, in and by imperial spaces, from a finance capitalism imputed to the Jews. Insofar, moreover, as this anti-Jewish dimension to the imperial project eased bourgeois anxiety about instabilities intrinsic to capital, capitalism not only produced but also relied on imperial anti-Semitism. Modern anti-Semitism thus emerged in deep historical relation to how capitalism depended on other racializing schemas (anti-Black, anti-Arab, etc.) similarly useful for resolving periodic crises through the expansionary capture of value.

Put simply, anti-Semitism features meaningfully in the history of racial capitalism. Anti-Semitism may not count in the same way, or even at all, among racial capitalism's current methods. The study of racial capitalism reveals nothing if not capital's flexible capacity for exploiting racialization differentially according to the demands of time and place. Yet the return of right-wing anti-Semitic violence on both sides of the Atlantic invites us to consider whether anti-Semitism might be dovetailing anew with some larger systemic logic. The corresponding historical story would begin unfolding as follows. Orientalist escapism's frustrated dependence on empire inaugurated the conflicted conscience of a bourgeois Western subject implicated, despite himself, in the capitalist modernity he mistrusted. Modern anti-Semitism salvaged that conscience, re-enchanting the imperial periphery as a space beyond capital. Updated by empire, a new kind of Jew-hatred made capitalism's beneficiaries less psychically vulnerable to the spasmodic order they built.

In other words, a psychological benefit accrued to capitalism's winners from anti-Semitism. What has changed is the breadth of social actors to which a similar such benefit currently appeals. If capitalism's early proletarian losers were of course not immune to anti-Semitism themselves, neither did they gain the reassurance it granted a self-doubting bourgeoisie. But in time they would. The wealth redistributed among classes by social democracy and labor movements in the postwar global North was secured, to a significant extent, by the continued extraction of resources from the global South. The northern masses commanded an increased share of imperial profits, only to see that share dwindle when the tools of a more diffuse neoliberal empire (globalization, financialization, austerity) began disciplining northern and southern populaces alike.

The fallout has updated anti-Semitism once more—albeit according to a recognizable script. An older bourgeoisie found psychic relief in imperial anti-Semitism from an unstable capitalist system. European expansion, in concert with anti-Semitism, convinced beneficiaries of the system that they could simultaneously escape its fickleness. Today it is the northern lower and middle classes who also fear their participation in an evolving world system from which they still gain, but whose victims they see themselves increasingly becoming.

Except now they pair anti-Semitism with a chimerical *retreat* from empire. Imperial anti-Semitism offered a nineteenth-century bourgeoisie psychic refuge in imagined new spaces abroad. In our century, a resurgent right-wing anti-Semitism attacks “globalist” Jews for what are actually the sequelae of imperialism and neo-imperialism—waves of desperate migrants, stagnant wages—and offers refuge in the fiction of a nation dissociated from the world.

Keeping migrants from former European colonies at bay, of course, hardly insulates European workers from the vagaries of neoliberalism. Yet by fancying European capitalism isolatable from a globalism blamed on Jews like George Soros, the downwardly mobile (and the political opportunists who represent them) hope for what the bourgeoisie long ago attempted: to have one’s cake and eat it too. And this is happening in ways inseparable, still, from the world system produced by imperial conquest.

Max Horkheimer and Theodor Adorno were probably right to identify in bourgeois anti-Semitism the “bad conscience of the parasite” projecting onto the Jews what capitalists “secretly despise in themselves” (144). But in explaining why such projective anti-Semitism had also infected the prewar German masses, they could only invoke a generalized, relatively ahistorical neurosis produced by the dark side of Enlightenment.¹² Subsequent developments suggest that history and bad conscience are explanations enough for why the West’s increasingly immiserated masses are rediscovering Jew-hatred. They fear in themselves their continued addiction to a neo-imperial system from whose depredations they are no longer exempt. And so, both victors *and* victims, they revive an old device useful for squaring one condition with the other. Whether capitalism gains from all this remains to be determined. That anti-Semitism might still function along these lines, though, demands attention by any critique of the historical entanglements between capital and race.

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NOTES

1. See also Dobie 170–71 and Said 189–91.

2. As I prepared this article in 2018, the deadliest anti-Semitic attack in U.S. history left seven dead and eleven injured at the Tree of Life Synagogue in Pittsburgh. The Pittsburgh shooter’s motivation—a supposed Jewish plot to help migrants “invade” the United States—echoes the “Great Replacement” conspiracy theory about efforts by elites and Jews to flood white Christian Europe with migrants. Right-wing Hungarian prime minister Victor Orbán, whose populist influence reaches into Poland, Austria, and beyond, put things bluntly in a June 2018 interview: “The replacement of populations and

peoples is under way in Europe, partly because speculators like [Jewish philanthropist] George Soros can make large financial profits” (Orbán). The term “Great Replacement” was popularized by French author Renaud Camus in a notorious 2011 pamphlet of the same name.

3. Representative recent examples of this work include Bhattacharyya; Day; Lowe; Mbembe; Melamed; Roediger; the section on “Racial Capitalism” in Johnson and Lubin; and the recent issue of *Social Text* on “Economies of Dispossession” (Byrd et al.).

4. On the latter tension see Samuels, for whom the figure of the Jew offered nineteenth-century French writers “a means of registering the complex affective ambivalence at the heart of modernity” (170).

5. The Tunisian affair exploded when the journalist Henri Rochefort accused French financiers of having orchestrated France’s 1881 invasion of Tunisia. The affair was used by anti-Semites to paint the Third Republic’s imperial adventures as a Jewish financial conspiracy (Bell 100–07).

6. On anti-Semitic objections to the Third Republic’s imperial project, see Bell, chapter two.

7. On European anti-Semitism and colonial racism as twin modes of European identity formation, see Balibar and Wallerstein 62.

8. Seminal developments of the notion of racial capitalism can be found in Du Bois and Robinson. For a concise intellectual history of racial capitalism as an idea, see Lowe 148–70.

9. Whether capitalism permanently depends on racialization remains an open question. In her nuanced survey of racial capitalism theory, Gargi Bhattacharyya proves “willing to accept that there may be a capitalism that is not racial,” while emphasizing just how challenging it is “to divide the racial trajectories of capitalism from capitalism as usual” (21).

10. The classic account of the relationship between overproduction and imperial expansion is Rosa Luxemburg’s *The Accumulation of Capital*. See also Harvey, *Spaces of Capital* 284–311.

11. An instructive recent case is Day, who borrows from Postone’s theory of anti-Semitism to explain how a “settler colonial ideology of romantic anticapitalism” has racialized North American Asians since the nineteenth century (10–16)—without taking up anti-Semitism’s racialization of Jews themselves in related capitalist and imperial contexts.

12. See the “Elements of Anti-Semitism” chapter in Adorno and Horkheimer.

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