

‘Value Grabbing’: A Political Ecology of Rent

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Abstract

This paper aims to redress the under-appreciated significance of rent for political ecological analysis. We introduce the notion of *value grabbing*, defined as the appropriation of (surplus) value through rent. A concept that is analytically distinct from accumulation, rent is both a social relation and a distributional process that is increasingly central to the reproduction of contemporary capitalism. Emphasis is placed on the ‘grabbing’ of value in order to shed light on the processes at work by which surplus value is distributed unevenly between different classes and fractions of classes. A focus on rent within political ecology, we argue, can help us distinguish between two organically related but analytically distinct ‘moments’: *a*) the creation of property rights that establish rent relations and *b*) the struggle over the appropriation and distribution of surplus value generated by the rent relation itself. We explore some of the implications of this perspective for understanding new forms of socio-ecological struggles, and in turn their varied relations to the state. We maintain that a value-grabbing perspective has far-reaching consequences for political ecology, as it provides a sharp conceptual tool for situating a wide range of socio-ecological conflicts and movements as class struggles over value appropriation and distribution.

Keywords: rent, political ecology, value, accumulation by dispossession, class struggle

1. Introduction

Over the past few decades, several analysts have observed a relative shift in capital accumulation strategies, from the primacy of production of surplus value by ‘expanded reproduction’—that is, through capitalist relations of labor mobilization and exploitation—towards increasingly foregrounding the circulation of money and profit through non-productive forms of value appropriation (Harvey 2003; Krippner 2005). Indeed, one of the crucial processes revealed through the 2007-8 financial crisis is how capital circulation flows increasingly through assets from which value is appropriated by means of dispossession and rent extraction rather than through the productive circuits of expanded capital valorization (Strauss 2009). This supposed shift figures prominently in debates on financialisation and crisis (Fine 2010; Lapavistas 2009), at the same time that attempts to demonstrate this empirically remain problematic (Krippner 2011; Christophers 2012). While we recognize the contested nature of these debates, we nonetheless hold that distributional forms of value appropriation and related struggles have reached a pivotal position in the contemporary choreography of many class and other social struggles around the world.

In this paper, we argue that rent relations and struggles over value distribution are of central importance for theorizing this shift. In doing so, we concur with David Harvey’s assertion that “rent has to be brought forward into the forefront of the analysis” (Harvey 2010, 183). We highlight that the central dynamic at play is the instituting of property rights that are not used exclusively or even mainly to *produce* new commodities, but rather are mobilized to *extract* value through rent relations. To this end, we introduce the notion of *value grabbing*, a term that aims to render visible and politicize taken-for-granted distributional relations that have implications for socio-ecological struggles and inequalities. This is a concern at the heart of political ecology. We posit that the category of value grabbing, in this context, can offer insights into political ecological conflicts that

cannot be reduced to accumulation¹ *per se* (Felli 2014). We hope to demonstrate that research on agrarian, extractive and urban political ecology issues could benefit from a focus on distributional relations and struggles that are animated by rent relations. In doing so, we also attest to the similarities between political-ecological processes, conflicts and struggles at work in domains as diverse as agriculture, mining and urbanization.

The rent question has long plagued Marxist theory. It was originally explored with respect to agricultural land and other resources deemed to be nature's free gifts (Fine 1979, Ball 1980, Gosh 1985). During the 1970s and 80s, the analysis of rent was extended and reformulated with respect to qualities that were socio-spatially constituted, such as locational characteristics and differences within the built environment (Harvey 1974, 1982; Lipietz 1974; Smith 1979; Ball 1985, 1986; Swyngedouw 1992). During the 1990s the analysis of rent largely subsided, arguably stuck in "the esoteric property of an academic coterie" (Haila 1990, 275). But the rent question is returning with a vengeance (see, for example, Slater 2015; Greco 2015; Ward and Aalbers 2016; Elden and Morton 2016). The analysis of rent extraction and appropriation has also been extended to cover a wider range of situations analytically concerned with social-ecological 'assets'—such as carbon credits or ecological services—produced through the imposition and regulation of property rights (see Felli 2014; 2016).

'Assets' here refers to a proliferating set of social, natural, or socio-ecological constellations such as land, nature, collective intellectual products, and the like. These include 'produced natures' like genetically modified organisms (GMOs), mines, dams, or irrigated farmlands, as well as various kinds of intellectual property, cultural values, art, and affective relations. All of these assets possess exchange value (a price) and use value. As Marx already argued, anything can acquire a price under advanced capitalist relations—even if the 'thing' does not contain value as embodied labor time—provided that property rights and entitlements are established. Felli (2014) defines them as pseudo-commodities, i.e. commodities that have no value but possess use- and exchange value. Classic examples of this are uncultivated land or CO₂. Some assets contain both value, in the sense that they are produced in a production process, but a more or less important part of their exchange value is determined by the property regime and entitlement. Our focus in this paper is on the portion of the exchange value determined by the rent relation.

We use the term *pseudo-commodity* to reflect the fact that all or part of the exchange value of such assets is not produced.² The owner of such assets, like a landlord, can accrue a portion of the surplus value by virtue of having an exclusive property title. The rent paid by the capitalist for accessing such conditions of production (O'Connor 1998) derives from values produced elsewhere and is therefore a drain on surplus value (Swyngedouw 2012; Felli 2013). In the case of consumer goods, it increases the cost of reproduction. In other words, pseudo-commodities are created through establishing property rights and associated property regimes and entitlements. While being

¹ Unless otherwise specified, we use the term 'accumulation' to mean capital accumulation ('accumulation through expanded reproduction').

² We do not want to confuse the term with Polanyi's (2001 [1944]: 75-76) notion of 'fictitious commodities'. Our rationale is the same: pseudo-commodities are also (often partly) non-produced assets, which nonetheless embody exchange and use value. However, the implications of Polanyi's argument about the *structural significance* of land, labor and money for capitalism—and of the fiction that they could be regulated solely through the 'free market'—cannot be extended to all property titles. In other words, capitalism could hypothetically do without the fiction of carbon as a commodity, but this does not hold for labor, land or money.

an enabling condition for production and reproduction, such pseudo-commodities allow for the extraction of rent, as the entitlement paid to their owner in exchange for the right to use them. Key examples are H₂O (Swyngedouw 2005), CO₂ (Felli 2014), patents on GMOs (Prudham 2007) or organic food certificates (Guthman 2002), superior urban locations or designated monopoly land (e.g., for Champagne or Buffalo Mozzarella), and may even include social media (Rigi and Prey 2015) and cultural products (Harvey 2002).

The conjunctural shift in the reproduction of capital noted in the opening of this paper is often conceptualized in terms of a move from ‘accumulation via expanded reproduction’ to ‘accumulation by dispossession’ (Harvey 2004). While both have been important in the unfolding of capitalism’s history, the latter has arguably become more prominent in the present conjuncture, although the former of course necessarily remains the condition of possibility for the latter. Accumulation by dispossession refers to a combined process of enforcing the establishment of exclusive private property relations to assets that were previously not inserted within social relations of ownership and non-ownership. We hold that many of the pseudo-commodities that circulate often yield profit for their owners primarily in the form of rent, rather than through the insertion of an asset as a productive force in the valorization process (Felli 2014). In this way, a class of rentiers is increasingly “profiting without producing” (Lapavistas 2013, 793). Arguably, therefore, *value grabbing*—the appropriation of (surplus) value produced elsewhere through rent—rather than accumulation (the creation of value) is increasingly central to the reproduction of contemporary capitalism.

We maintain that such a perspective has far-reaching consequences for situating a wide range of new socio-ecological struggles, tensions, and conflicts as they unfold not only over institutionalized property regimes and entitlements, but also over the distribution and appropriation of the flows of value that circulate in and through privatized assets. While the social relations of capital valorization in production unfold through the capital-labor relation, the rent-based social relation unfolds through struggles over ownership of assets and the payment for the right and modalities of their use. Tensions and conflicts increasingly emerge not only between classically productive and new forms of rentier capital but also over property rights and regimes, and the institutionalized redistribution of value through rent and interest payments. Moreover, such entitlements are easily monetized and this can, in turn, lay the foundation for their re-packaging in financialized circuits of fictitious capital formation and circulation (Swyngedouw 2012). Securitized mortgages on land and housing are of course a case in point, but similar arrangements are in place for, among others, carbon credits, mineral resources, water, or eco-services payments.

This paper aims to redress the under-appreciated significance of rent for political ecological analysis. We argue that a focus on rent within political ecology can help us distinguish between *two organically related but analytically distinct* ‘moments’ and their concomitant intra- and inter-class struggles, that many accounts of contemporary capitalism currently tend to obscure. The first is the creation of property rights that establish rent relations; this, we argue, is the process of ‘pseudo-commodification’. The second is the struggle over the appropriation and distribution of surplus value generated by the rent relation itself. That is to say, processes of value grabbing and the class struggles that animate its distribution. In both cases, we argue, the state plays a key facilitating and regulating role—not only does it establish, modify or enforce property rights regimes and relations, but in some cases the state also acts as a *de facto* landlord or asset-owner and therefore becomes the main terrain of class struggles over the rent it accrues.

The paper proceeds in three steps. In the first part, we unravel the heterogeneous processes of accumulation by dispossession to consider the critical analytical role of the concept as well as its limits. We suggest that despite the important political and theoretical work the concept of accumulation by dispossession mobilizes, it is too broad and generic to capture the multiplicity of processes that choreograph the establishment of rent relations and value distribution processes. In the second part, we explore how the relations of value grabbing through rent mark one of the fundamental conditions of contemporary (re)production of capitalism. Before concluding, in the third part we explore some of the implications of this perspective for understanding new forms of socio-ecological struggles, and their varied relation to the state, that unfold around value grabbing.

2. Accumulation by dispossession and (pseudo-)commodification

Building on Marx's concept of original (or primitive) accumulation and Rosa Luxemburg's (2003 [1913]) extension of its theoretical scope to the dynamics of imperialism, the term 'accumulation by dispossession' was coined by David Harvey (2003) to describe the imperialist dynamics of capital in a variety of contexts. Harvey posits that original accumulation—preying upon 'outsides' to capital such as land, non-proletarianized labor, resources, publicly or commonly owned assets or the institutional production of new ones like carbon-trading or affective goods—has become a prominent feature of global neoliberalization above and beyond expanded reproduction, in an effort to contain or overcome structural problems of overaccumulation. Accumulation by dispossession may facilitate spatial and scalar 'fixes' whereby capital adapts to crises by opening-up new spaces for production and/or new markets for consumption. In addition, it permits the appropriation of value through redistribution channels, thereby potentially increasing wealth and amassing money-capital.

Accumulation by dispossession is a powerful analytical tool and it is widely used to understand where, how and why property rights are created or (re)assigned to nurture the expansion and circulation of capital in different times and spaces. It signals the continuous character of capital's 'enclosures' that enforces the separation of people from their social means of (re-)production (De Angelis 2001), while permitting their enrolment as classes of labor in the production of value (Panitch and Leys 2001). It underlines the direct force or other 'extra-economic' means (Glassman 2006) used both by market and state actors to formalize institutional private property 'rights' of individuals and firms—that is, to gain private control over access and use of certain assets.

We posit that accumulation by dispossession ultimately comes down to the question of creating and (re)assigning of property rights. 'Outsides' to capital are rendered amenable to capital circulation in several ways, including the following (see also Harvey 2004: 74-75 and 147-148):

1. New resources are found, identified, and 'conquered' (e.g. classic imperialism), property rights established and, occasionally, incorporated within the capital valorization process.
2. Labor is 'freed' from non-capitalist relations of production and reproduction through the process of proletarianization.
3. Assets are expropriated through all manner of financial processes that articulate at different scales; for example, connecting indebtedness to complex, tradable financial instruments.

4. Pseudo-commodities (titles on pseudo-assets or pseudo-services) are created as socio-ecological assets that can be incorporated within private property regimes, such as carbon credits, patents on genetic material, ecosystem services, and so on.

The myriad ways that accumulation by dispossession operates in economic sectors based on produced natures such as water, minerals, farmland, conservation, genetic material, waste and carbon offsets conclusively show that it is fundamentally predicated upon establishing and regulating property rights (see Castree 2008a, 2008b; Bakker 2010). Yet, despite the abundance of case studies of nature's neoliberalization, research mobilizing the notion of accumulation by dispossession has not culminated in a systematic effort of synthesis and meta-theoretical reflection.

While it is undisputed that all of these processes share the creation, assignment or re-assignment of property rights, the panoply of mechanisms at work and their place within the overall accumulation process have stretched the concept of accumulation by dispossession to the point that its analytical clarity has at times become blurry. The tensions and ambiguities over the meaning of primitive accumulation and accumulation by dispossession and the assumptions both contain have been underlined by Hall (2013), who points out how this concept is largely used to describe and record, rather than analyze, a mesmerizing empirical diversity of enclosure processes. Furthermore, the heterogeneity of the processes underlying accumulation by dispossession (see Brenner 2006) with respect to the various circuits of capital circulation—productive capital, land/assets, financial capital—does not sufficiently foreground the inter-class contradictions between 'asset owners' and 'productive capital'.

The privatization of all manners of socio-natures enforces their enrolment within the valorization process and thus the expanded reproduction of capital. The introduction of private property rights, however, *also* produces extended classes of asset-owners who can claim payment for the use of their assets, a process strictly parallel to the classic case of classes of land-owners. The very rapid privatization of Russian resources during post-socialist transitions and the subsequent creation of a rentier class of super-wealthy oligarchs is a case in point (Visser and Spoor 2011).

The conceptual and theoretical amnesia towards the appropriation of value and the expanding class monopoly power of asset-owners to extract rent for the use of their 'assets' misses the vast new terrain of socio-ecological conflicts. These include and straddle both inter- and intra-class conflict and intensifying socio-ecological struggle over property regimes. They are thus struggles over the distribution of assigned 'value', their institutional embedding, and socio-political significance. To elaborate this, we argue in the next section, that *a*) there is a direct relation between accumulation by dispossession and rent, to the extent that the 'assets' and ownership titles asserted and instituted via accumulation by dispossession are intrinsically constitutive of rent relations. At the same time, *b*) the specific contradictions and conflicts which the rent relation constitutes intensify a series of inter- and intra-class dynamics and socio-ecological conflicts.

3. Bringing rent back in

The vexed problem of rent has largely been ignored or taken for granted—with the notable exceptions of urban ground rent (Lipietz 1974; Topalov 1974; 1977; 1984; Haila 2015), agrarian issues (Fine 1979; Gosh 1985; Patnaik 1999; Greco 2015) and resource extraction (Coronil 1997; Mommer 2002; Labban 2008). In recent years, scholars have paid increasing attention to the socio-

ecological relevance of the rent relation and related struggles, in sectors such as marine fisheries (Campling and Havice 2013), mining (Emel and Huber 2008), or carbon off-setting (Jones 2009; Lohmann 2012; Felli 2014, 2016). This calls, however, for greater effort at conceptualizing the relevance of rent for political ecology analysis.

Our starting point here is Marx's analysis that land, like interest on capital, is an entitlement to the landowner in return for surrendering the use of that land to someone else (Marx 1992 [1894], Vol.3, Ch. 37). Asset proprietorship, therefore, permits the owner to demand payment for its use, irrespective of the mobilization of the value thus accrued by the landlord within the valorization process. The fundamental relationship through which rent arises is, therefore, a social one; that is, between asset-owners, on the one hand, and those who wish to make use of the asset, on the other (Ball 1977, 1985). Just as with land, the owner of an asset will not surrender ownership without proper recompense, irrespective of the 'use' the asset will be put to. The payment of rent potentially constitutes a major drain on both productive capital and on the consumption fund, as capitalists, workers, and other consumers need access to a range of such assets for production and reproduction.

While rent-bearing assets constitute a potentially major source of income for their owners, the private and exclusive (monopoly) ownership of such assets also *obstructs* the expanded reproduction of capital. The notion of 'rent', therefore, captures fundamental processes within capital that cannot be simply reduced to commodification or an accumulation strategy *per se*. While the institutionalization of rent relations through pseudo-commodification is fundamental to the overall functioning of the expanded reproduction of capital, rent itself is a *distributional*—not a productive—relation that plays a contradictory role in the dynamics of capital (Harvey 1982; Felli 2014). The property title that creates the entitlement to rent is, however, a necessary precondition (a 'condition of production') for the expanded reproduction of capital, enabling exchange values to be assigned. Without the prior institutionalization, regulation and enforcement of property rights, capitalist production cannot take place.

Nonetheless, rent also plays a critical role in the allocation of capital, as the amount a capitalist has to allocate to rent—for example according to locational factors (differential rent) or acquiring use of a patented item or process, or a set of unique characteristics (absolute or monopoly rent)—dictates where and how investment and production will take place (Swyngedouw 2012;). Rent, therefore, plays a profound coordinating role in allocating and distributing investments and co-shapes the restless process of global combined and uneven socio-ecological development (Harvey 1982). Competition for and the mobilization of assets with different absolute, relative or relational qualities play a pivotal role both in allocating capital flows as well as in generating extraordinary profits for their owners. Rent-bearing assets have indeed become a central pivot around which much of accumulation dynamics, as well as conflicts, circulate. This understanding of the foundation of rent, however, does not reveal much about the magnitude of ground rent³, the origin

³ Marx's discussion of the magnitude of rent is complex and has led to intense discussions among Marxists over the years. While all rent is of course based on monopoly power, its magnitude is determined by a range of factors that Marx discussed under the rubrics of absolute rent, differential rent I and differential rent II, and further shaped by particular historical-geographical conditions that produce specific monopoly conditions (like, for example, the official state-based denomination of an area as 'Champagne' region or an ice-cream vendor in front of Buckingham Palace). Elaborating on this debate is beyond the remit of this paper. For a detailed discussion, see Harvey (1982); for a summary, see Swyngedouw (2012).

of landed or other asset property or the role of rent in capital accumulation and coordination (Ward and Aalbers 2016).

Moreover, rent payments (for housing, intellectual property, water, and the like) by consumers also constitute a drain on the purchasing power of consumers and redistributes value in new and highly skewed manners. This is particularly acute as the appropriated rent customarily becomes inserted in financialized self-expanding circuits of fictitious (financial) capital circulation (Swyngedouw 2012). Moreover, the potential for future rent-generation further facilitates the accelerating financialization of rent-based returns, a process that has been central to accentuating inequalities over the past decades (Piketty 2014).

Different types of pseudo-commodities have varied and often competing uses and prices and thus play different roles in different places and at different times, depending on the social relations and struggles that are articulated around them. When moving from theoretical abstraction to concrete empirical cases, moreover, the inter-class distinction may become blurred, even though the contradiction remains. This may happen in diverse cases of land grabbing, when the capitalist becomes the owner of the title (e.g., by buying the land on which s/he initiates farming, mining, or housing) or when the landlord's interests are aligned to those of capital (e.g., when landlord-states in resource-rich countries are controlled by the same fraction of capital that exploits natural resources). Empirically, therefore, the tension between productive and rentier capital is complicated further between the often obfuscated ambiguities of accumulation strategies of capitalist investors (Ouma 2014) who may either be 'owner-producers' (e.g., those who acquire rights to land to produce on it for potential profit), or 'owner-rentiers' (e.g., those who acquire rights to land to receive a rent, or speculate on future rent returns from the land), or they are both, meaning that owners can alternately switch from being producers to rentiers (Fairbairn 2014), depending on political-economic circumstances and possibilities for grabbing value.

Considering such blurry empirical pictures, even in classic sectors like agriculture, mining and housing—not to mention new pseudo-commodity sectors like carbon markets, intellectual property rights, patents, and the like—it is therefore important to emphasize that, precisely because the rent relation is *a*) a social relation of distribution, not production, and *b*) one which drains surplus value, against the (immediate) interests of capital, it becomes problematic to conflate rent with 'accumulation' and the institutionalization of rent relations as 'commodification'. Property titles *appear* to have 'value' because they have both 'exchange value' and 'use value', but they do not contain socially necessary labor time, and thus are not commodities as such; they can therefore be conceived of as pseudo-commodities and are best understood as conditions of production or reproduction (Felli 2014, 255; 269). Understanding rent as a social relation thus complements the notion of accumulation by dispossession—understood as the process of 'pseudo-commodification', or the establishment of ownership titles over 'assets'—with its analytical potential to untangle the property relations that pit asset-owners against non-owners.

Arguably, the tendency towards 'value grabbing' represents a prominent dimension of capitalist processes of 'production of nature'. The 'production of nature' thesis was introduced by Neil Smith (1984) to capture the process of socialization of the biophysical environment under capitalist relations (Castree 2001). Smith (2007) himself argued that contemporary processes represent a new phase characterized by a transition from formal to real subsumption of nature, whereby capitalism has moved from mobilizing existing natures to the actual production of new (socio)natures. On

the one hand, the *horizontal integration* of nature into capital ('formal subsumption') is expanding via the quantitative extension of capitalist relations over new portions of the globe, such as arctic oil drilling, fracking, shale-gas exploitation, or bio-prospecting in the Amazon. On the other hand, this is increasingly coupled with a process of *vertical integration* ('real subsumption') whereby capital produces inherently social natures, the most typical case being GMOs. Both are accompanied by growing emphasis on the inclusion of these natures into global financial circuits, a process that is predicated upon establishing property relations, monopoly control, and rent-extraction (Smith 2007).

Old and new forms of the production of nature have gained increasing centrality, to the point that, for Smith (2007), nature itself has become an 'accumulation strategy'. Yet, as Felli (2014, 267) is correct in pointing out, this assertion is problematic. In many ways, nature's integration into capital is functional to its valorization (through the labor process) in commodity production. Much of the novelty that Smith sees in the real subsumption of nature, however, has to do with the creation of pseudo-commodities (and related property rights), which do not in themselves produce value. Rather, they create the possibility of rent extraction and value appropriation by rentiers. Even though the processes that Smith describes are undeniably at work, to the extent that rent is a distributional relation rather than a productive category, his formulation is partly problematic⁴. Disentangling the relationship between rent and accumulation by dispossession becomes then important to understanding the political ecology of value grabbing and related socio-ecological struggles.

4. Struggles over rent: rentier capitalism and its contradictions

Rent, understood as a social relation, opens up a terrain of inter- and intra-class tensions and intensifying forms of socio-ecological conflict unfolding over property rights and regimes, their institutional embedding and relation with the state, and the share of (surplus) value that is distributed in the form of rent. The proliferation of private property relations over everything imaginable significantly expands the terrain for rent extraction and related struggles. Escalating socio-ecological and political conflict around property regimes and private appropriation of a variety of 'assets' shows clearly that new forms of social struggle and different layers of class conflict unfold over who captures rent and who pays. Establishing private property rights is therefore not just a basis for self-expansion of capital but has become a central nexus for the struggle over appropriating rents. New avenues for class struggle are being created by the proliferation of enclosures and the heightening of internal contradictions and conflicts in the very functioning of capital (rentier/financial/industrial).

These conflicts take place between different classes and through varied configurations of institutions and scales of the state. On the one hand, conflicts increasingly lead to intensifying inter-capitalist struggles between owners of extractable rent and what the owners of the means of production mobilized for the expansion of value. On the other hand, popular struggles occasionally

⁴ Nonetheless, here it would be crucial to bring together and elaborate on Smith's (2007) thesis of the 'production of nature' as an 'accumulation strategy' with his theorisation on 'rent gaps' (1979), which is predicated on his appreciation that ground rent is accrued by landlords via the establishment of private property rights (Slater 2015). The production of nature, understood in Smith's term, is indeed also, at least in part, an avenue for value grabbing by means of rent-based redistribution.

unfold in parallel, but often in tension with, more traditional working class struggles that develop over the appropriation of surplus value as produced in the expanded reproduction of capital⁵. Such popular struggles are not primarily located along the traditional capital–labor relation, but articulate around property regimes and asset ownership—reflected, for example, in the increasing global mobilizations and struggles orchestrated around the commons (e.g. *madrilonia.org* 2011; Mauvaise Troupe Collective 2016; Midnight Notes Collective 2009). They bring together apparently heterogeneous social identities—consumers, non-capitalist producers, workers, intellectuals, and others—whose politicization does not relate to their location within a relation of production, but rather to their position with respect to the distribution of value, socio-ecological amenities and means or relations of reproduction. These distributional forms of inter- and intra-class conflict have in recent decades multiplied and become one of the central axes around which anti-capitalist struggles are coalescing (e.g. Caffentzis and Federici 2014).

In relation to rent, socio-ecological conflicts unfold over the appropriation and distribution of value as well as the contestation of the underlying property relations upon which its possibility is predicated. Both types of struggles unfold in relation to—but outside of—the capital-labor relation. Unpacking the relationship between accumulation by dispossession and the rent relation suggests a dialectical relation between struggles over value (re)distribution and over property rights. First, struggles over value distribution enabled by the rent relation are, strictly speaking, *class struggles over rent*. While of course these struggles are often not consciously and explicitly articulated as being about rent *per se*, in essence they deal with the redistribution of value that has been grabbed. Second, struggles over the creation of property rights are instances of *struggles against pseudo-commodification*. As mentioned, these include the enclosure of land and resources, patenting of genetic material, the private appropriation of knowledge, privatization of public housing or state-owned land—in short, they manifest themselves typically as struggles for and over ‘the commons’ (e.g. Kirwan, Dawney, and Brigstocke 2016). These are two related yet analytically distinct moments of accumulation by dispossession.

The state plays multiple roles in these processes and struggles. The (capitalist) state has a fundamental and undeniably political role in the rent relation (Parenti 2015). This includes at least three functions. First, the state typically creates and institutes property rights and entitlements that allow rent to be extracted; for instance, it delimits concessions for mineral exploitation, delineates farmland for agricultural production, creates carbon credits, institutes ecosystem-services, decrees planning and zoning laws, and so on. In this sense, it constitutes property as a social form, which is the precondition to its private appropriation and use: “the power of the state to limit private appropriation [is what] makes such an appropriation possible” (Felli 2014, 271). Second, the state is a *regulator*. It sets and (in principle) enforces the distribution of titles, their conditions of use and so forth. For instance, it regulates the functioning of land development and creates frameworks to securitize mortgage debt. In ‘new’ forms of rent-bearing ownership titles, the state establishes legal tools and markets to enable the trading of carbon credits and patents as well as to police infringement of various types of intellectual property. Third, and finally, the state can sometimes be itself or act like a *landlord* (Parenti 2015, 836). This is common in some economic sectors (e.g.

⁵ A deeper understanding of this dynamic would require detailed and meticulous empirical research and a careful analysis of the interplay between processes of rent, financial, and commodity capital circulation.

mining)—where the state is generally the *de facto* owner of the resource itself, irrespective of whether or to what extent it demands from capitalists a payment for its use (Mommer 2002).

The state is therefore fundamental in gaining and maintaining control over access to and use of property and associated value grabbing strategies. As a site of social struggle (Jessop 1990), the state is thus inseparable from the process of transforming socio-ecological property relations and establishing institutional and scalar arrangements that enable and uphold the capitalist process of accumulation (Parenti 2015). Similarly, de-coupling the rent economy's cost onto and benefits from the public would not be possible without the service of the state being mobilized in the interest of the rentier class. In this way, the state finances the extra-economic infrastructure through which control over private property (through accumulation by dispossession) is organized and, in turn, maintains the appropriation and extraction of rents. Depending on class balances in different contexts, states thus facilitate and/or regulate 'value grabbing'.

The multiple roles of the state make it a prime target of different types of struggles. First, as creator of property titles, the state facilitates the enabling conditions for value grabbing. A clear example is the wave of 'land grabbing' in Africa, where a rush of investors to acquire farmland has taken place since 2007-2008 (Wolford et al. 2013) and where post-socialist or post-colonial states can manipulate property rights in order to facilitate the transfer of land (Wily 2012). In Ethiopia, for example, the constitution ambiguously declares that land is both "common property of the people" and "owned by the state" (Makki 2013). This property regime was borne out of struggles for radical land reforms and expropriation of rent-seeking absentee landlord class in 1974. Today, it ironically enables Ethiopia's state to advance the transfer of common land to private investors and thereby dispossess rural populations (Kelly and Peluso 2015). By declaring and delineating land as 'unused' and leasing it to investors for 49 years, the state effectively creates *de facto* private land use rights for an emerging class of national and foreign land rentiers. This is a win-win situation for the value grabbing strategies of Ethiopia's political elites and private investors: where the former may gain rent returns or royalties from the land lease contract, the latter may speculate on future returns from the virtual or potential value of the land holding (Wedekind 2015).

Second, as a regulator, the state is targeted by class struggles that are not directly about the rent relation or property titles *per se*, but have nonetheless relevance for both. For example, the extensive state-led (and EU-backed) rescue and restructuring of the Spanish financial system after the fall out of Spain's 1997-2007 housing bubble has involved partially or fully nationalizing nine banks and siphoning these banks' unsold housing and defaulted debt into a 45% publicly owned 'bad bank' or asset management company called the Sareb (Byrne 2015). Considering that these assets are partially or fully state-owned, a prominent housing rights movement, the Platform for Mortgage Affected People (PAH), has been demanding that the Sareb's housing is placed in the hands of citizens, with affordable and stable rents; meanwhile, the state's objective is to sell nationalized banks and the Sareb's assets at a profit. As the PAH occupies Sareb-owned housing laying empty and awaiting speculation, they politicize the deep contradictions between the socialization of private losses, and the privatization of subsequent profit (García Lamarca, *forthcoming*). These struggles to reclaim assets for the use of people with no housing alternative, assets that have in essence been made public but operate under market logic, are fundamentally about the rent relation as they not only concern who receives property titles to housing and debt, but also how the extraction of current and future rents are distributed.

Third, when the state is the property owner, popular struggles can address the state directly as *landlord* (Emel and Huber 2009). In this last case the contradiction between rentier and capitalist can become politicized and exploited for progressive ends—that is, for the downward distribution of surplus value—as is typically the case for struggles around oil nationalization and related rent redistribution (Mommer 2002). The recent history of struggles over hydrocarbons in Bolivia provides a good case in point. Intense debates and struggles took place in Bolivia, particularly since 2003, around the governance of the country’s abundant gas resources (Perreault 2006). Popular demands for gas nationalization led to legal changes in 2005-2006, renegotiating state’s contracts with transnationals and raising royalties and taxes substantially. Indigenous groups in gas extraction areas, moreover, successfully pressured the state to include provisions in the 2005 Hydrocarbon Law guaranteeing that a portion of the rent be redirected to indigenous communities affected by extraction in the form of monetary compensations and through the creation of an Indigenous Development Fund (Andreucci, *forthcoming*). While these axes of struggle are often framed as ‘struggles against accumulation by dispossession’ (Spronk and Webber 2007)—or articulated as ‘environmental justice’ conflicts (Martínez Alier et al. 2016)—they are unequivocal examples of struggles over rent, in which the state-as-landlord is addressed to favor a downward distribution of value.

The three cases demonstrate instances of class struggles over rent relations. They also indicate that struggles for more just socio-ecological configurations, which take place through opposing dispossession are distinct from those demanding a downward redistribution of value; they intervene at different points of and exploit different contradictions in the workings of capital.

5. Conclusions

This paper has argued that the rent relation is a crucial and under-theorized aspect of the political ecology of contemporary capitalism. Over the past few decades, a notable shift has been observed in capital accumulation strategies, from the production of surplus value via ‘expanded reproduction’ towards foregrounding the circulation of money and profit through non-productive forms of direct rent extraction and value appropriation. This shift has been conceptualized primarily through the actualization of Marx’s analysis of ‘primitive accumulation’ and the recognition of the continuous character of enclosures and the establishment of exclusive property rights and regimes. We have contended that, despite the important political and theoretical work Harvey’s concept of accumulation by dispossession mobilizes, it is too broad and generic a concept to capture the specificity of processes around institutionalized rent relations and struggles. More specifically, it does not sufficiently foreground the inter-class contradictions between ‘asset owners’ and ‘productive capital’, which is captured instead through the category of rent. We have claimed, therefore, that *value grabbing*—the appropriation of surplus value through rent—should be understood as analytically distinct from accumulation. We have put emphasis on the ‘grabbing’ of value in order to shed light on the hidden, depoliticized processes at work by which surplus value is distributed between different classes and fractions of classes.

We maintain that such a perspective has far-reaching consequences for political ecology, as it provides a sharp conceptual tool for situating a wide range of socio-ecological conflicts and movements as class struggles over value distribution. First, the tendency towards the primacy of ‘value grabbing’ represents, if not a new then at least a much more prominent dimension of

capitalist processes of the ‘production of nature’. Precisely because the rent relation is *a*) a social relation of distribution, not production, and *b*) one which drains surplus value, against the (immediate) interests of capital, it becomes problematic to conflate rent with ‘accumulation’ and the institution of rent relations as ‘commodification’. Second, unpacking the relationship between accumulation by dispossession and the rent relation suggests a dialectical relation between struggles over value (re)distribution and over the institution of property rights. While the latter can be conceptualized as *struggles against pseudo-commodification*, the former are more properly understood as *struggles over rent*: they seek to exploit the inter-class contradiction between rentiers and ‘industrial’ capitalists in order to force a downward redistribution of surplus value. These are two analytically distinct moments that normally get conflated under the label of ‘accumulation by dispossession’. These different class struggles are not mutually exclusive. They can (and do occasionally) articulate with each other, and with ‘traditional’ labor movements, in order to promote emancipatory transformations and produce more just socio-ecological configurations.

In contrast to the enforcement and institutionalization of private property rights over and the commodification of everything, rent relations and the (re)distribution of rent—through value grabbing and associated (yet unarticulated) class struggles and social-ecological conflicts—have received little empirical attention. As has been the great benefit of Harvey’s and Smith’s concepts to provide a conceptual tool-kit to politicize the uneven and combined processes of accumulation by dispossession, the commodification/production of nature and the class based transformation of space, so too we argue and call for a more systematic development of a political ecology of rent relations. Under the contemporary conjuncture characterized by the increased relevance of value grabbing, such a focus is necessary to aid in deeper analysis of how rent relations are asserted and maintained now and how they may work in the future. This would help provide more precise tools, concepts, and empirical methods for further investigation of what are often otherwise obscure and depoliticized rent relations and processes of value (re)distribution.

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