A Comparative Analysis of Neo-Marxist Theory and Unit-Level Attributes Theory.

Part 1: Neo-Marxist Theory of International Relations.

According to Neo-Marxist scholars, economic underdevelopment and unequal income distribution across states are caused by a global financial system that favors some forms over others. The wealthiest, most technologically advanced governments live in the core of the capitalist world system, which is defined by a core-periphery structure, and draw resources and labor from the peripheral nations. The peripheral nations, which are usually wealthy in natural resources but lack the infrastructure and technical developments needed to properly develop their economies, suffer as a result of the core states' opulence. This creates a vicious loop of economic dependency in which periphery governments rely on the core for commerce, technology, and investment, potentially leading to further underdevelopment. Several strategies, including debt, unjust trade deals, and commodity price manipulation, according to Neo-Marxist scholars, support this unequal framework. These mechanisms allow the core governments to maintain their economic supremacy while acquiring resources and labor from the periphery.

Part 2: Unit-Level Attributes.

Some researchers, on the other hand, argue that unit-level qualities such as political instability, bad governance, and corruption are to blame for economic underdevelopment. This theory contends that stable institutions, low crime rates, and good management boost a country's chances of economic growth and development. According to this idea, rather than the global financial system, individual state policies and actions drive economic development to a great extent. States are more likely to achieve higher economic development if they adopt policies that support economic growth and development, such as spending money on infrastructure and education. However, detractors of this theory claim that it does not take into account how external forces, such as the global financial system and the actions of more powerful forms.

Which Theory is Most Compelling?

  Both the unit-level characteristics theory and the neo-Marxist theory of international relations have advantages and disadvantages, and which is more convincing will largely depend on one's political philosophy and worldview. Neo-Marxist theories of international relations offer a convincing justification for the nature of the world economy and how it sustains economic underdevelopment. To give a clear way ahead for peripheral states seeking to advance to higher levels of economic growth, however, may require assistance. The unit-level attributes theory, on the other hand, provides a helpful framework for comprehending how individual states can adopt laws and take initiatives that support economic growth and development but may undervalue or overestimate the structural limitations imposed by the international financial system.

Both viewpoints, in my opinion, have insightful things to say. Neo-Marxist theory sheds light on the power dynamics and exploitation within the global financial system by emphasizing the systemic character of economic underdevelopment and the unequal distribution of wealth among states. It underlines the necessity of international structural reforms and modifications to overcome these inequities. This viewpoint is especially persuasive when past exploitation patterns and the ongoing differences between core and peripheral nations are taken into account.

The unit-level characteristics theory, on the other hand, acknowledges the action of particular states as well as the significance of solid economic policies, stable institutions, and excellent governance in fostering economic progress. It recognizes that states have the capacity to adopt policies that can boost prosperity and offer a framework for comprehending the varied experiences of nations with comparable structural circumstances. When evaluating instances where individual states have effectively achieved economic progress amid negative global conditions, this perspective can be especially helpful.

I propose that a thorough understanding of the factors contributing to economic underdevelopment and unequal income distribution among states necessitates a complex approach that takes into account both viewpoints. Unquestionably, the global economic system significantly influences the opportunities and limitations that different states face, but specific state-level characteristics and policies also influence their economic outcomes.

Policymakers and academics can strive toward a more comprehensive strategy to alleviate economic underdevelopment and advance more equitable international economic relations by acknowledging the systemic forces at work and the significance of state-level initiatives. This could entail promoting fundamental changes to the global economic system while also encouraging national-level initiatives to improve governance, lower corruption, and promote sustainable economic policies.

In conclusion, the unit-level characteristics theory and the neo-Marxist theory of international relations both offer important new perspectives on how to comprehend economic underdevelopment and unequal income distribution among nations. While each viewpoint has its limitations, a complete strategy that takes into account both systemic elements and state-level characteristics can offer a more nuanced understanding and help to guide successful global initiatives to promote fair economic development.

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