A principal driver of conflicts over land and resources in the early 21<sup>st</sup> century is the systemic agrarian crisis facing peasants in Asia, Africa and Latin America. The global agrarian crisis has been driven by world market prices for farm products being consistently lower than the local costs of producing farm products, resulting in increased debt, as well as climate change (Akram-Lodhi 2018). The crisis has meant that for many an exclusive emphasis on farming is not an adequate survival strategy because it does not produce a rudimentarily secure livelihood (Bernstein 2009, World Bank 2007). It is now more common for rural livelihoods to be constructed from a plethora of fragmentary and insecure sources: petty commodity production in farming, to be sure; but also the sale of temporary and casualized waged labour, both on and off-farm; as well as petty commodity handicraft manufacture, petty merchant trading, and the provision of petty services. The relationship of peasants to product and labour markets has also changed: while markets continue to be structured by the operation of personalized sets of patron-client relations, and are thus bearers of power and privilege, their importance to petty commodity producer survival strategies has increased. With rural livelihoods in the 21<sup>st</sup> century being constructed on such a vulnerable terrain, there are now three dominant approaches to understanding the part of peasants in contemporary capitalism.

The first approach is that of Henry Bernstein, who says that 'much is obscured by characterizing social formations in the South today as peasant societies, or contemporary classes of petty-commodity producing small farmers as peasants' (Bernstein 2009, 249). For Bernstein, it is now far more useful to premise analytical work upon 'classes of labour', which comprise those that depend directly and indirectly on the sale of their labour power for their own reproduction; in Bernstein's reading, petty farming should now be seen as an indirect sale of labour power to capital. The second approach is that of Jan Douwe van der Ploeg, who argues that smallholder farmers around the world have the capacity to remove themselves from being "directly governed" by capitalist markets. Instead, they can use commodity and noncommodity flows and circuits (van der Ploeg 2013: 72) to establish a range of "ordering principles" that reflect a set of interacting "balances" between work and consumption, between drudgery and utility, between production and reproduction, between scale and intensity, between internal and external resources, between autonomy and dependence, and between people and living nature. The active capacity of peasant farm families to engage in the "skilful coordination" (van der Ploeg 2013: 69) of these commodity and noncommodity balances means that not only does the peasantry persist but indeed new peasantries are being created that actively resist the encroachment of capitalist social relations of production into their livelihoods (van der Ploeg 2013: Ch. 1). The third approach are those that see the continuing salience of the "agrarian question": the terms and conditions whereby capital is or is not transforming farming and agricultural production systems. Capital transforms farming by enforcing market imperatives on peasants once their products become produced for the purpose of sale rather than own-use. Market imperatives are the need in commodity economies that commodities be sold if the enterprise is to survive, and this requires being competitive. Competitiveness gives rise to the continual need for productivity improvements, cost reductions, and to tendencies toward increases in the size and scale of the farm for those producers that are able to successfully engage in commodity production. In doing so market imperatives facilitate the emergence of capitalist relations of production, in which the means of production fall under the control of a socially-dominant hegemonic class, labour is "free" from significant shares of the means of production and free to sell its capacity to work, and the purpose of commodity production is the seeking of profit (Akram-Lodhi and Kay 2010a). However, it is empirically clear that this picture of a capitalist agrarian transition does not reflect the exigences facing contemporary peasant production and reproduction, in which capitalist development has proceeded without the wholesale transformation of peasant social organization and created a set of "historical puzzles" that reflect

substantive diversity, rooted in globally-embedded, historically-informed and country-specific trajectories of variation, which can cumulatively assist in understanding paths of agrarian