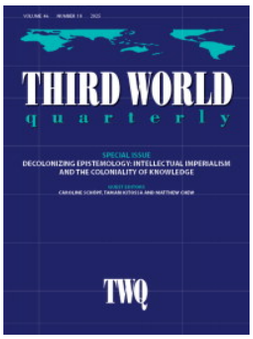

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Escaping the Capitalist Black Hole: dethroning Mammon and liberating water

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RESEARCH NOTE

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Escaping the Capitalist Black Hole: dethroning Mammon and liberating water

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ABSTRACT

Colonial legacies and neoliberal capitalism continue to underpin and intensify global water insecurity. Drawing on five years of research from the UK-funded Water Security and Sustainable Development Hub across Colombia, Ethiopia, India and Malaysia, this Research Note identifies consistent patterns of water dispossession linked to capital accumulation. Despite divergent local contexts, our findings point to a common dynamic: a 'Capitalist Black Hole' that draws water towards profit-driven activities through the actions of both global and local elites. We conceptualise this black hole not as a neutral or natural system but as one animated by ideology and agency. We use this metaphor to illuminate how entrenched systems of greed and wealth accumulation – what we term the *throne of Mammon*, the symbolic 'ruler' of this black hole – operate through Western-centric political and ideological frameworks that commodify water, prioritise growth and capital over equity and nature, and marginalise alternative knowledges. Here, 'Mammon' personifies the worship of capital and the moral–cultural logic that sustains the black hole's gravitational pull. We argue that under current geopolitical and economic conditions, existing institutional structures are structurally inadequate to achieve just and sustainable water futures. Transformative responses must directly confront the deep-rooted power structures that govern global water security.

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Introduction

Despite decades of global efforts, water governance remains fraught with enduring inequities that perpetuate *unjust* outcomes for both people and ecosystems. Over two billion people worldwide still lack access to safe drinking water, and by 2050, mounting pressures on freshwater resources are expected to disproportionately impact the world's poorest and most vulnerable (UNESCO 2024). These disparities underscore the urgent need to *reimagine* water governance across global, national and local levels.

The UK Research and Innovation (UKRI)-Global Challenges Research Fund (GCRF) Water Security and Sustainable Development Hub (hereafter, 'the Hub') brought together scholars from Colombia, Ethiopia, India, Malaysia and the UK to investigate water-related inequalities across diverse Global South contexts. Through five years of interdisciplinary fieldwork in the Upper Cauca River Basin (UCRB), Central Rift Valley (CRV), the Barapullah Sub-basin and the Johor River Basin, the Hub generated significant insights into water security dynamics (e.g. Bantider et al. 2023; Figueroa-Benitez et al. 2023; Goodson et al. 2023; Kumar et al. 2021; Mdee et al. 2024; Nagheeby, Amezaga, and Mdee 2023; Polaine et al. 2022; Wan Ahmad Tajuddin et al. 2023). By adopting a reflexive and critical lens (see Zwarteveen and Boelens 2014), the Hub aimed to move beyond technocratic framings, offering nuanced, context-specific accounts that expose structural water injustices.

The evolution of water governance paradigms has long been subject to critical scrutiny. Scholars have shown how managerial and technocratic logics tend to obscure deeper structural forces – including histories of dispossession, uneven development and entrenched hierarchies of power (e.g. Ahlers and Zwarteveen 2009; Bakker 2013; Baviskar 2003; Boelens et al. 2016; Harrison and Mdee 2018; Loftus 2009; Mehta 2014; Mollinga 2008; Mosse 1999; Rusca et al. 2017; Swyngedouw 2009). Postcolonial analyses have further demonstrated how colonial legacies persist in contemporary governance regimes, now embedded within neoliberal frameworks that shape not only access to water, but also whose knowledge and interests are legitimised (Anghie 2006; D'Souza 2006; Loomba 2002; Sultana 2024; Underhill et al. 2023).

Although calls for reform have been made for decades (Lankford et al. 2013; Mehta 2014; Ostrom 1990; Venot et al. 2021), many critical interventions remain trapped within what we term the 'water bubble' – an inward-facing sphere academic and NGO discourse that rarely penetrates the technocratic spaces where decisions are made. This has allowed deeper systemic patterns – especially those tied to global political economy, racial capitalism and neo-imperial governance – to remain obscured by ostensibly neutral, depoliticised institutional framings (Mdee et al. 2022). 'Green' reforms, for instance, often reproduce inequality through market-based mechanisms, despite their progressive packaging (Marcatelli 2015).

Our research found that water increasingly flows *towards* the interests of capital – redirected by powerful actors and networks that operate largely outside the water bubble. While state regulators are often mandated to ensure equity, they appear structurally unable or politically unwilling to resist these dynamics. In India, caste hierarchies continue to shape water access; in other contexts, legacies of colonial infrastructure and planning persist. These observations led us to propose a new conceptual metaphor – the 'Capitalist Black Hole' – as a means of framing how capital, power and dispossession intersect to shape water governance. Unlike a natural black hole, this is a human-made phenomenon – its gravitational field is generated and maintained by social, political and moral forces. A key dimension

of this metaphor is what we call the *throne of Mammon* – a symbolic globally recognisable reference to the worship of wealth and materialism. Mammon has long been used in literature and critical political thought as a symbol of excessive materialism and the deification of wealth. While its biblical roots are well known (e.g. Matthew 6:24), we use it here *metaphorically* – not religiously – to highlight the symbolic elevation of capital as a ruling force in neoliberal governance regimes. In our framing, Mammon represents the ideological 'sovereign' of the Capitalist Black Hole: the will, desire and worship that animate the gravitational pull of capital. Neoliberal architects of water markets – drawing on Chicago-school economics, and exemplified by Chile's Pinochet-era reforms – have recast individual self-interest as an ethical public good (see the critical reconstruction in Achterhuis, Boelens, and Zwarteveen (2010)). Yet our research shows that when this *ethic of greed* is institutionalised under neocolonial conditions in the Global South, it deepens exclusion and inequality – a reality long echoed in public, cultural and critical literary discourses, though originally rooted in its religious source, which warns against the worship of Mammon: 'Either you will hate the one and love the other … You cannot serve both God and Mammon' (Matthew 6:24). In such settings, ethical and communal water practices are subordinated to market logics, reproducing dispossession rather than delivering collective benefit. In this sense, the Capitalist Black Hole is the 'thing' – the structure, the phenomenon – but it has an owner, a 'king': Mammon, who rules and sustains it through the worship of capital.

We do not intend this metaphor to supplant the nuanced contributions of critical water scholars. Rather, we synthesise these insights into an accessible conceptual tool that communicates the gravitational pull of capital within water governance systems to audiences beyond academic circles – including policymakers and practitioners. Crucially, we argue that transformative change cannot occur merely through knowledge translation within or beyond the water bubble. The capitalist, neocolonial structural powers that define the mainstream water agenda must be confronted directly.

Framing water governance challenges with the Capitalist Black Hole metaphor carries important implications for policy and praxis. It reminds us that what appears as an impersonal economic gravity is in fact sustained by a collective ideology – the worship of capital embodied by Mammon. It underlines that existing governance frameworks – from international water regimes to national policies – struggle to escape the gravitational pull of capital. This helps explain why well-intentioned reforms (e.g. in Colombia) often fail to alter unequal outcomes, as they do not confront the underlying political economy of water (Figueroa-Benitez et al. 2023). The Capitalist Black Hole metaphor thus aims to provoke – not finalise – debate. It encourages interdisciplinary dialogue and political engagement to address the forces that continue to produce water insecurity across postcolonial, neoliberal and climate-stressed landscapes.

The Capitalist Black Hole in water governance: a dialectical metaphor for greed, power, neocolonial extraction and systemic exclusion

Just as Wilson and Bayón (2016) observed planetary urbanisation as a process of implosion–explosion driven by accumulation and expulsion, we too propose the *Capitalist Black Hole* as a metaphor for understanding similar dynamics in water governance. Like a cosmic black hole, this force is both destructive and creative – it concentrates wealth and power while marginalising or expelling those who resist or cannot be absorbed. This metaphor draws

attention to the complex, contradictory and systemic nature of contemporary water governance, shaped by the interplay of colonial histories, capitalist expansion and neoliberal logics.

Where much of the critical literature offers direct representations of these dynamics – tracing how development, modernity and racial capitalism structure water access – we use the metaphor to 'look awry': to challenge taken-for-granted assumptions and render visible the less tangible forces that govern water insecurity. Drawing from Žižek's notion of 'the grimace of reality', the Capitalist Black Hole reveals not just the visible mechanisms of control, but also their ideological scaffolding. 'Destructive' refers to the exclusion and degradation caused by accumulation (as observed in Ethiopia), while 'creative' refers to the paradoxical reconfigurations of governance that open limited spaces for resistance (as in Colombia).

Across our case studies in Colombia, Ethiopia, India and Malaysia, we found that agribusiness, extractive industries and urban elites routinely secured disproportionate access to water. These patterns were rarely disrupted by regulatory authorities, despite extensive planning frameworks. Instead, technocratic and quantitative models often obscured how water is systematically redirected to capital. Such governance regimes reproduce inequalities under a veneer of neutrality and 'water numbers' – an issue long critiqued by political ecologists and development theorists (e.g. Loftus 2009; Molle, Lankford, and Lave 2024).

The metaphor also brings into focus the historical depth of these patterns. From European colonial expansion – which refashioned river basins and social orders – to today's financialised governance, water has been entangled in imperial and capitalist designs (Anghie 2006; Loomba 2002). These colonial legacies persist through caste hierarchies (Kumar et al. 2025), aid conditionalities and imposed sanctions, and trade regimes that embed external interests in national water policies (Bantider et al. 2023).

Postcolonial states, even when not formally colonised like Ethiopia, are caught in structures that reproduce the extractive logic of empire, now filtered through neoliberal globalisation. Structural adjustment programmes and privatisation reforms hollowed out public water institutions and elevated market solutions (Bayliss, Van Waeyenberge, and Bowles 2023). These patterns align with longstanding critiques of how Eurocentric models of development and governance universalise particular interests for capitalist production and mastery over nature while marginalising others (Burchardt and Dietz 2014; Cohen et al. 2023; Sultana 2024).

In the water sector, we represent the Capitalist Black Hole (Figure 1) as a centre of gravitational pull, with capital at its core and orbits of neoliberalism, technocratic modernisation and dominant development discourses encircling it. This gravitational force pulls water resources towards private accumulation – much like matter into a black hole – through mechanisms of dispossession, pollution, enclosure and control. The metaphor highlights how the same structures that consolidate access also produce scarcity for others – projecting the shadow of future coloniality.

This metaphor is not intended as a totalising theory. Rather, it is a heuristic for exposing the gravitational pull of capital in water governance, especially as it operates across scalar and institutional boundaries. It underscores how reforms fail not for lack of knowledge, but because they do not confront the political economy that underwrites water access and governance (Figueroa-Benitez et al. 2023).

As global power becomes more multipolar, the basic dynamics of colonial-capitalism continue. The diminishing power of the nation-state to temper the material and ideological power of global capitalist networks, traps many regions – both in the Global North and South

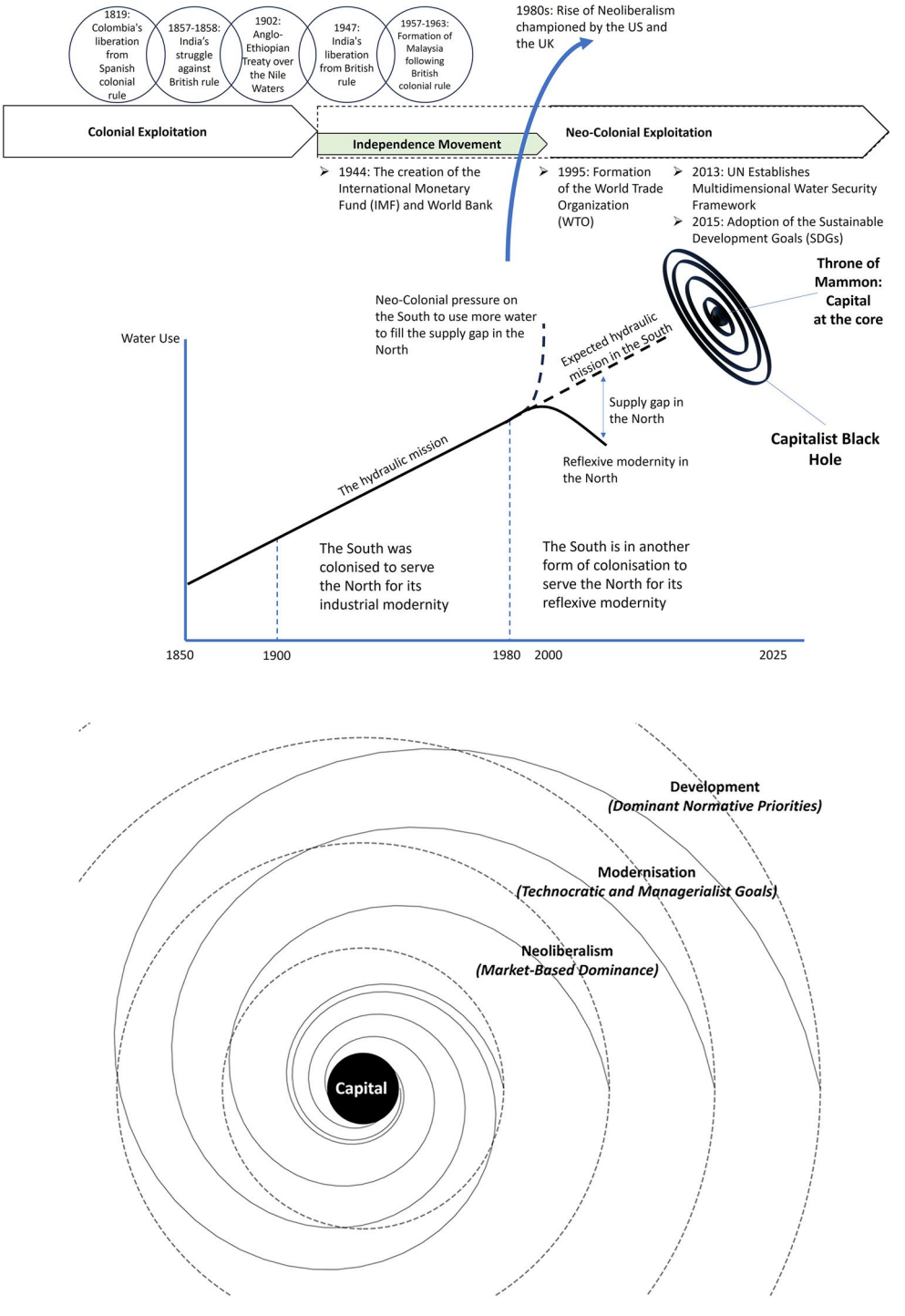

Figure 1. Visualisation of the Capitalist Black Hole in water governance – its historical formation (top; adapted from Allan (2005)) and conceptual structure (bottom), with capital at the centre and neoliberalism, modernisation and development in orbit.

– in a neocolonial order. This system is no longer solely dominated by Western powers; New actors – China, Saudi Arabia, the UAE – join older powers in reshaping Africa's water landscapes through land and water grabs. Meanwhile, tech-capitalism and the 'green' transition require vast ecological resources (Heron 2024; Hudson 2024). In countries like Ethiopia, foreign investment regimes relax environmental protections in pursuit of growth, with benefits often captured by local elites. That same capital tends then to be accumulated by local elites rather than translating into broader societal transformation.

These dynamics mirror what Wilson and Bayón (2016) describe as utopian fantasies of the future. Mechanisms like the Sustainable Development Goals (SDGs), while framed as progressive, may serve as ideological cover for accumulation (Mdee et al. 2024): Promises of equity and sustainability in water governance – increasingly driven by profit-maximising forces – obscure the enduring centrality of capital and the unequal sacrifices required to sustain it. Thus, the Capitalist Black Hole provides a lens to question not only where water flows, but who decides, who benefits and whose futures are foreclosed in the name of progress *beyond* the water bubble.

The hub's critical observations: colonialism's modern facade in contemporary water governance

The Capitalist Black Hole metaphor encapsulates how modern water governance remains entangled with colonial logics. To understand these enduring patterns, we build on Tony Allan's (2005) 'five water paradigms' framework to trace the historical evolution of global water governance. Allan observed that while the Global North transitioned 'reflexive modernity' – reducing agricultural water use and adopting ostensibly sustainable practices – the Global South has continued its 'hydraulic mission', prioritising water control for development. However, this South–North divergence is not accidental. We suggest that the South's hydraulic mission, rather than being purely developmental, is a response to neocolonial pressures – including debt regimes, donor conditionalities and global investment logics – that intensified in the post-independence era, manifesting as 'neo-imperialism' (Beil 2000; Lessenich 2019; Petras and Veltmeyer 2001). What appears as a shift towards sustainability in the North is, in many cases, an outsourcing of environmental burdens to the South – effectively externalising costs through new extractive arrangements under the guise of global environmentalism (i.e. the surge in the Global South's water use in Figure 1).

This dynamic coincides with the rise of neoliberalism and the embedding of global institutions – such as the IMF, World Bank and WTO – whose prescriptions have led to the marketisation of water systems, the dismantling of public infrastructure, and deepened local inequalities (Bakker 2013). These transformations are not incidental but serve a broader project of integrating water into circuits of capital through 'accumulation by dispossession' (Harvey 2017).

Historical antecedents underscore these patterns. Colonial powers, notably the British Empire, restructured regional economies and water systems to serve imperial geopolitical aims. Control of the Nile, Jordan and Euphrates–Tigris basins as well as securing strategic routes in the Mediterranean, Red Sea, and Persian Gulf was instrumental to advancing British dominance across Africa and the Western Asia, and 'the jewel of the empire', India (Beattie and Morgan 2017; Tvedt 2011). These interventions prioritised hydrological control and cash crop agriculture – cotton, sugarcane, tea – at the expense of food security and

local needs. The Bengal Famine of 1943, which killed over two million people, is a tragic reminder of how colonial water policies amplified vulnerability (Sen 1982). In Egypt, British irrigation strategies favoured export over subsistence, leading to long-term ecological degradation (Tvedt 2011).

These legacies persist today. In Colombia's UCRB, large-scale sugarcane production for bioethanol and sugar mirrors colonial-era monocultures, concentrating water in elite hands while displacing local populations and degrading ecosystems (Figueroa-Benitez et al. 2023). These dynamics – extractivism, water grabbing and agrarian displacement – are reproduced under the neoliberal logic of export-led growth, linking local elites with international capital markets (Franco, Mehta, and Veldwisch 2013). Our fieldwork shows that water-intensive commodity crops like sugarcane and avocados have replaced more sustainable traditional crops, fuelling both environmental and social disruption (Suarez 2024).

In Ethiopia's CRV, large-scale irrigation schemes supported by foreign and domestic capital reflect similar dynamics. Although Ethiopia was never formally colonised, the country has been integrated into global capital circuits that shape domestic water governance. Export-oriented floriculture and horticulture have intensified pressure on water systems, often marginalising smallholders. The formalisation of water rights under neoliberal regimes often results in the 'de-socialisation' of water (Ahlers and Zwarteveen 2009) – transferring control from communities to markets. In Ethiopia, irrigation development has occurred through top-down planning with minimal local participation, reinforcing modernisation discourses that equate capital investment with progress (Bantider et al. 2023). The result is growing inequality, water scarcity and weakened local governance.

These extractive arrangements, we argue, exemplify the gravitational pull of the Capitalist Black Hole. They illustrate how governance systems are reconfigured to channel water towards elite interests, while legitimising this redirection through development and sustainability discourses.

The SDGs, though well-intentioned, are not immune to this dynamic. In our research (Mdee et al. 2024), we observed how their implementation often presents a distorted narrative – portraying countries like the UK as progressive leaders in sustainable development, while framing the Global South as lagging or problematic. This framing obscures the UK's own role in driving extractive dynamics and legitimises interventions that reinforce uneven power relations, allowing aid and expertise to flow southward (like the Hub) while natural resources and profits flow northward. Their framing of water as a manageable target often aligns with market-based solutions that reinforce extractive patterns.

The push for 'green energy' and climate-smart agriculture requires substantial resource inputs – water, land, minerals – often sourced from the Global South under exploitative conditions e.g. extraction of coltan and cobalt in the DRC to support electric vehicle (Kara 2023). As such, 'sustainability' becomes a vehicle for renewed accumulation. Recent global initiatives like the Global Commission on the Economics of Water also continue to champion commodification strategies as outlined in the 1992 Dublin Principles under the guise of innovation (Heller 2022; Heller et al. 2023). Yet, these efforts rarely confront the political economy of water insecurity. Instead, they repurpose old solutions in new technocratic language – perpetuating the same systemic exclusions (Puy and Lankford 2024).

This commodification is visible across our case studies. In Colombia, expanding monocultures of high-value crops – sugarcane, avocados as a new monocrop, coca – displace subsistence farming and undermine community resilience, intensifying social grievances

and inequalities among local communities (Suarez 2024). This has also exacerbated social grievances and inequalities among local communities and their livelihoods. In Malaysia, despite the Government's attempts to mitigate, palm oil expansion continues to drive deforestation and disrupt hydrological systems. These trends similarly reflect describes the enclosure of water under neoliberal agrarian policies in Mexico (Ahlers and Zwarteveen 2009): a shift from common goods to capital assets, often at the cost of both people and ecosystems.

Thus, the Capitalist Black Hole encapsulates not only a metaphor but a material reality: a governance order in which capital dictates the direction of water flows, the design of institutions and the definition of value. What is often framed as modernisation or efficiency is, in fact, the reproduction of a colonial structure in contemporary guise.

Concluding remarks: learning to 'see' the Capitalist Black Hole

Achieving water security requires stepping outside the confines of the 'water bubble' – that is, the technocratic and managerialist discourses that dominate mainstream policy yet fail to confront the deeper and broader systemic forces that drive inequality. The metaphor of the Capitalist Black Hole, as we have argued throughout this note, offers a way to name and trace those gravitational forces ruled by the throne of Mammon: the enduring extractive logics of colonialism, now repackaged as neoliberal development, that continue to shape water governance globally.

Like its cosmic counterpart, it also generates new orders – often framed as progress, reform or sustainability – while reproducing the exclusions and dependencies it purports to resolve. This dialectic underscores the need for critical scholars and practitioners to confront not just the visible injustices in water allocation, but also the underlying political economies and knowledge systems that enable them.

Decolonising water governance, as many have emphasised (Cohen et al. 2023; Hidalgo, Boelens, and Vos 2017; Nagheeby et al. 2025; Nagheeby and Amezaga 2023; Narayanaswamy 2023; Sultana 2024), involves more than technical reform. It demands a fundamental rethinking of water's ontological status – not as a commodity to be optimised, but as a social-ecological relation embedded in place, history and power. This perspective insists on equity, justice, and sustainability, and recognises the rights, dignity and agency of historically marginalised communities – as well as of rivers, aquifers and ecosystems themselves.

We do not present decolonisation as novel. Scholars have long called for water to be governed as a commons (Bakker 2013; Ostrom 1990) and for authority to shift away from elite or corporate actors towards community-led, democratic processes (Boelens, Perreault, and Vos 2018). What we add here is the urgency of confronting the deeply entrenched Enlightenment-derived epistemologies that continue to underpin neoliberal capitalism, dominance of Eurocentric knowledge systems and its water regimes – what Wa Thiong'o (1998) termed 'mental slavery'. By linking these insights to the Capitalist Black Hole, we hope to highlight how epistemic, material and institutional forms of dispossession are interwoven, and how resisting one without the others may be insufficient.

Dethroning Mammon – our symbol for capital's grip on governance – requires a radical reorientation towards public and planetary interests. This includes valuing non-European epistemologies, restoring dignity in human–water relations and shifting from anthropocentrism to non-materialistic biocentrism. It also means rejecting one-size-fits-all frameworks like rights-based water governance when they serve only to enshrine elite claims. Instead,

we must imagine water justice as control over distribution, decided collectively and contextually (Uitermark and Nicholls 2012). Some promising alternatives already exist. Colombia's legal recognition of rivers as subjects of rights, and grassroots movements like the 'New Water Culture' in Spain (López-Gunn 2009), demonstrate how community-driven governance can resist commodification. Yet without strong enforcement and local power, such initiatives risk being absorbed back into the Black Hole.

This is why we call for a dual strategy: engaging current institutions to reduce immediate harms, while simultaneously building the conditions for long-term transformation (Fraser 2009). 'Degrowth', for instance, offers a path towards equity and sustainability by rejecting the dogma of accumulation (Hickel 2020). It complements water justice by challenging the very logics that fuel dispossession.

Still, we are sober about the scale of the challenge. Water and energy-intensive digital technologies are set to dominate the coming decades (Fox 2024), and those who control them – corporations, billionaires and complicit political elites – increasingly shape both global narratives and governance frameworks (Piketty 2014). Resistance is real but fragmented. Our global governance architecture and nation-states remain not only fully complicit in maintaining the status quo, but also actively suppress movements, which are frequently marginalised, criminalised or silenced.

Yet history teaches us that extreme inequality can become unsustainable. Crises beget transformations. The task before scholars and practitioners is to ensure that water justice is central to those shifts – not just as an environmental or technical issue, but as part of a broader political process of decolonisation and systemic change.

The Capitalist Black Hole is a powerful metaphor. But to 'see' it clearly is not enough. We must also learn how to escape its pull.

Ethical approval

This research did not involve human participants and therefore did not require ethics approval or consent.

Disclosure statement

No potential conflict of interest was reported by the author(s).

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Ashok Kumar is a Professor of physical planning at the School of Planning and Architecture, New Delhi, India. Trained as a human geographer and spatial planner, he believes in planning that aims at reducing spatial injustices, a task that is not well accomplished without comprehending and linking planning with broader political and economic processes. For him, collaborative planning remains at the core of planner's efforts, where plans are participatory and pragmatic. He was a member of the Kerala Urban Policy Commission, a prestigious urban policy making group. Ashok lives and works in Delhi. He has studied in India and UK. His most recent edited books include (with D.S. Meshram and Krishne Gowda) *Urban and Regional Planning Education – Learning for India* (Springer, 2016) and (with Poonam Prakash) *Public Participation in Planning in India* (Cambridge Scholars Publishing, 2016).

Prof. Ts. Dr Zainura Zainon Noor, FASc, is a renowned expert in environmental sustainability and green technology with over two decades of experience in research, policy advisory and capacity building. A chemical and environmental engineer by training, she is Director of the Centre for Environmental Sustainability and Water Security (IPASA) at Universiti Teknologi Malaysia, where she leads interdisciplinary initiatives on climate resilience and water security. A Fellow of the Academy of Sciences Malaysia, she chairs its Environment Committee and serves on the Water Committee. She is also a Commissioner of the National Water Services Commission (SPAN), playing a key role in national initiatives such as Water Sector Transformation 2040 (Air2040) with ministries and agencies to advance sustainable water policy in Malaysia. Internationally, she has been an ASEAN-US Science and

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Lata Narayanaswamy is Associate Professor in the Politics of Global Development, School of Politics and International Studies (POLIS), University of Leeds, UK. Since 2001 Lata has worked as a research practitioner, consultant and now an academic working at the nexus between development theory and practice. Her research and writing critically reflects on gendered/intersectional and post/decolonial dynamics of development knowledge and its perceived contribution to addressing global development challenges. She brings critical decolonial feminist insights into applied, interdisciplinary research on a range of issues including climate change, water security, anti-gender movements and development practice.

Alejandro Figueroa-Benítez is a researcher focused on environmental governance, water systems and socioecological sustainability. His work examines how territorial dynamics, knowledge systems and institutional arrangements shape environmental decision-making in regions characterised by cultural diversity, ecological fragility and asymmetric power relations. His research interests include hydrosocial territories, governance of ecosystem services, community-based monitoring and participatory approaches to sustainability transitions. Alejandro combines qualitative and quantitative methods, integrating tools such as remote sensing, governance indices, stakeholder analysis and scenario-building to understand and strengthen collective environmental action. He has collaborated extensively with Indigenous and rural communities in the Colombian Andes and Amazon, contributing to initiatives on water security, ecosystem restoration, nature-based solutions and bioeconomy strategies. He is currently contributing to the development of the Water-Important SocioEcological systems (WISe) framework and advancing research on how representation, power asymmetries and institutional design can act as barriers to genuine participation in environmental decision-making. His work seeks to foreground these tensions to support more inclusive, equitable and context-responsive governance arrangements.

Data availability statement

No new data were created or analysed in this study.

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