In this lecture, Fraser explores the entangled nature of capitalism, racism, and imperialism. Drawing from Black Marxism and anti-imperialist critical theory, she proposes an expanded conception of capitalism. She argues that ‘expropriation’ is central to understanding systemic racism and imperialism within capitalist societies. Fraser’s analysis highlights the need for a combined struggle against both exploitation and expropriation to address the systemic issues in financialised capitalism.