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September, 1968

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Black & Red Number 1, September, 1968, page 33
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When one tries to analyze the political, economic and social consequences of racism and the in the exploitation of the undeveloped in order for capitalism to function. The exploitation of these countries took the form of a systematic transfer of labor from the poor country to the industrialized rich country. This transfer of labor and the subsequent social institutions by which this transfer took place, had a devastating effect on these areas. It violently jolted their entire development and drastically altered its course. By breaking up the age-old patterns of their agrarian economy, and by forcing shifts to the production of exportable crops, western capitalism destroyed the self-sufficiency of the underdeveloped country—that is, its rural society. By the seizure of peasant lands for plantation purposes, and by the elimination of local handicrafts through the unbeatable competition of the industrial nation's products, a vast reserve of poor laborers was created.

The foreign administration systematically destroyed all the foundations of the ancient culture and nothing positive was established in its place. What were set up were legal and property relations related to a market economy and the administrative institutions to enforce these new laws. What this means was that a way of life that once functioned tolerably well, although it was primarily agrarian, was replaced by parasitic landlords, loan sharks, petty businessmen, speculators, and slums of diseased and starved millions. In other words new classes, tied to the imperialist's rule and system, were created.

Historically, monopoly capitalism and imperialism made it impossible for underdeveloped countries to follow the traditional path of capitalist development. The large monopolistic capitalists of leading capitalist countries sought to eliminate competition. Since investment in development of a country might lead to potential competition, these large monopoly capitalists lost interest in developmental investment. Therefore investment went into exploitation of natural resources to be used as raw materials in the industrially advanced countries. Consequently these underdeveloped countries' economies became one-sided, raw material and food exporting economies.

With its limited demand for manufactured goods supplied amply and cheaply abroad there was no opportunity for profitable investment in a "native" industry that would cater to a domestic market. Most of the equipment the factory needed was bought in the imperialist's country and not in the underdeveloped country. This resulted in an expansion of the advanced country's internal market. This lack of developmental investment resulted in a self-perpetuating lack of investment and continued backwardness. By establishing a "home" industry in the underdeveloped arearmers in many countries.

The problem il wealthy opportunists who have a vested interest in maintaining the status quo. This group uses whatever type of government (monarchy, dictatorship, fascism) that will keep it in power to repress the masses. The U.S. supports these

governments that suppreowever, if all the surplus leaves the country to go to a country already industritechnology and machine industry, not only do not help these countries to develop but support everything backward, medieval and totalitarian. They try to prevent social revolutions whenever possible and to obstruct progress wherever such revolutions have taken place.

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