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Batch: 362

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Economic Imperialism: Factor Fiction

Outline

A. Introduction

1. The historical aspects of economic imperialism
2. Economic dominance in current era
3. Thesis statement

B. How Economic Imperialism is a Fact not a Fiction

1. Historical examples

- a. Colonialism (15th-20th centuries)
- b. European exploited resources and labour in colonized countries
- c. British East India Company: exploited Indian resources and markets

2. International Monetary Fund (IMF) and World Bank

- a. Criticized for imposing economic policies on developing countries

3. Globalization: Does it promote

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Arguments should be self-explanatory

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economic inter-dependence or exploitation

4. Free trade agreements (FTAs):

Do they help all members or
~~perpetuate unequal relationships?~~

5. Multinational corporation (MNCs):

~~Do they contribute to economic
development or exploit local
resources?~~

6. Debt crisis: Is it a result of
economic imperialism or ~~poor~~

~~governance?~~

7. Unequal economic relationships

a. Rich countries exploit poor
countries

8. Resources extraction

a. Multinationals earn from
developing countries' natural
resources

9. Market domination

a. Global corporation stifle
local competition

C. How Economic Imperialism
is a Fiction not a Fact

Outline should not be in question
form



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1. Mutual profit ✓

a. International trade and investment
benefits all parties

2. Economic development ✓

a. Globalization promotes economic
growth and poverty reduction

3. Market forces ✓

a. Global markets operate on
supply and demand, not imper

D. Conclusion ✓

Improve coherence of ideas
Focus on grammar

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region. The ongoing war of Israel and the support of the US is due to its its economic hegemony in the region. Israel is one of the vital partners of US in this regard. This shows for economic imperialism there is no rules and laws. The powerful state can go to any extent for its goals. Hence, from the above arguments, it is crystal clear that economic imperialism is a reality not a fiction anymore.

To start with, colonialism of 15th to 20th centuries is the perfect illustration of European economic imperialism in Africa, Australia, and India etc. Furthermore, British East India Company exploited Indian resources and markets. They believed India as a

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"Golden Sparrow" these nations exploit through different ways for instance, through low labour daily wages. They also create artificial shortage of funds to affect demand and supply chain. In a nutshell, it is clear that history proves that economic imperialism is a fact.

Moreover, after world war II under Bretton Wood system IMF and World Bank was created.

IMF and World Bank initially was founded for to support economically weak states. Later on it has been noticed that IMF and World Bank exploit those states through its different policies. For the time being, IMF and World Bank support a state, but later on it put conditions on that state. It starts manipulating its economic policies. It also

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criticized for imposing neoliberal policies on developing countries. In short, IMF and World Bank is a trap of economic imperialism.

In addition to this, the phenomenon of globalization creates economic interstate exploitation on the pretext of economic interdependence. In addition unequal agreements favouring powerful nations. Foreign Direct Investment is exploiting natural resources and cheap labour. It also promotes cultural homogenization by spreading consumerism and western values. For case

case studies North American Free Trade agreement and EU's economic partnership agreements. To sum up, globalization plays pivotal role in economic imperialism and it's a fact not a fiction.

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Moreover, Free Trade Agreement is also a reason of economic imperialism. These agreement perpetuate unequal relationship. Because of these agreements local products of a state cannot compete the international product. In short, FTA creates economic imperialism and it is a fact not fiction.

In addition to this multinational corporation (MNCs) also contribute to exploitation of national resources. For instance the issue of Balochistan in Pakistan also circulate around the unfair distribution of natural resources and cheap labour. They criticized the government for unfair agreements to with MNCs. To cut short long story short, economic imperialism is a fact.

Moving forward, debt crisis has many reasons. Economic imperialism also is one of the major reasons of debt crisis of states.

Structural adjustment policies of different international institutions exacerbate this issue of debt crisis. These institutions impose such conditions which benefits creditor nations. For example, Latin American Debt crisis (1980s), African debt crisis (1990s), Asian Financial Crisis (1997-1998), European sovereign debt crisis (2009-2015), and current debt crisis in Argentina, Venezuela, Lebanon, and Sri Lanka. In short economic imperialism is a fact.

Additionally, unequal relationship among rich and poor countries. Rich country exploits poor country through different agreements. Foreign investment is exploitative exploiting poor countries.



resources and cheap labour.

Let's say: It also enables rich countries to avoid taxes. For instance, Congo's cobalt mining is exploited by Chinese and European companies.

Nigeria's oil industry is dominated by Western corporations.

Sum up, economic imperialism is a reality not fiction.

Furthermore, resources extraction in poor and developing countries is because the source of earnings for multinational companies.

These companies come from developed countries through different means of exploitation of natural resources. In a nutshell economic imperialism is a fact.

To end with, market dominance is also the result of economic imperialism. Global corporations stifle local competition.

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These corporation affects the demand and supply chain.

These companies flood the market with its product.

So, it do not allow the local competitor to launch its product and it is unable to compete those corporation products.

Finally, it is the fact that economic imperialism is a reality not fiction.

Hence, it's time to shed light on how economic imperialism is a fiction not fact.

To begin with, the agreements between two states profit both parties. PEC is the best manifestation on this regard.

It promote the policy of economic growth of both parties. In addition these Foreign investment also creates job opportunity and decrease poverty in developing

countries. To sum up it seems that economic imperialism is a fiction.

In addition, globalization promotes economic growth and poverty reduction. It increases the standard of living in poor and developing countries. It also promotes job opportunities.

However, the technological transfer never occur between rich and poor nations. In short economic imperialism is a fiction.

Finally, international market forces operate on supply and demand, not imperialism. If demand of any state product increases, so it improve its economic condition also.

However, the supply and demand is manipulated by powerful states through many means.

Finally, economic imperialism
 is ~~fiction~~ in some occasions.
 To conclude, economic
 imperialism is a fact. From
 colonial legacy of ~~the~~
 global South to present
 hegemony of global South.
 The IMF and World Bank
 is not working on its true
 essence. These institutions
 exploit poor and developing
 countries through their harsh
 conditionalities. In addition,
 multinational corporations put
 fuel to the fire. These companies
 exploit the resources of
 many states. For instance
 Africa, Nigeria, Latin American
 states are the best example of
 these exploitation. Hence, it
 is clear economic imperialism
 is a fact. But these this
 imperialism can reduce by adopting
 soft policies ~~of~~ powerful states and institutions.