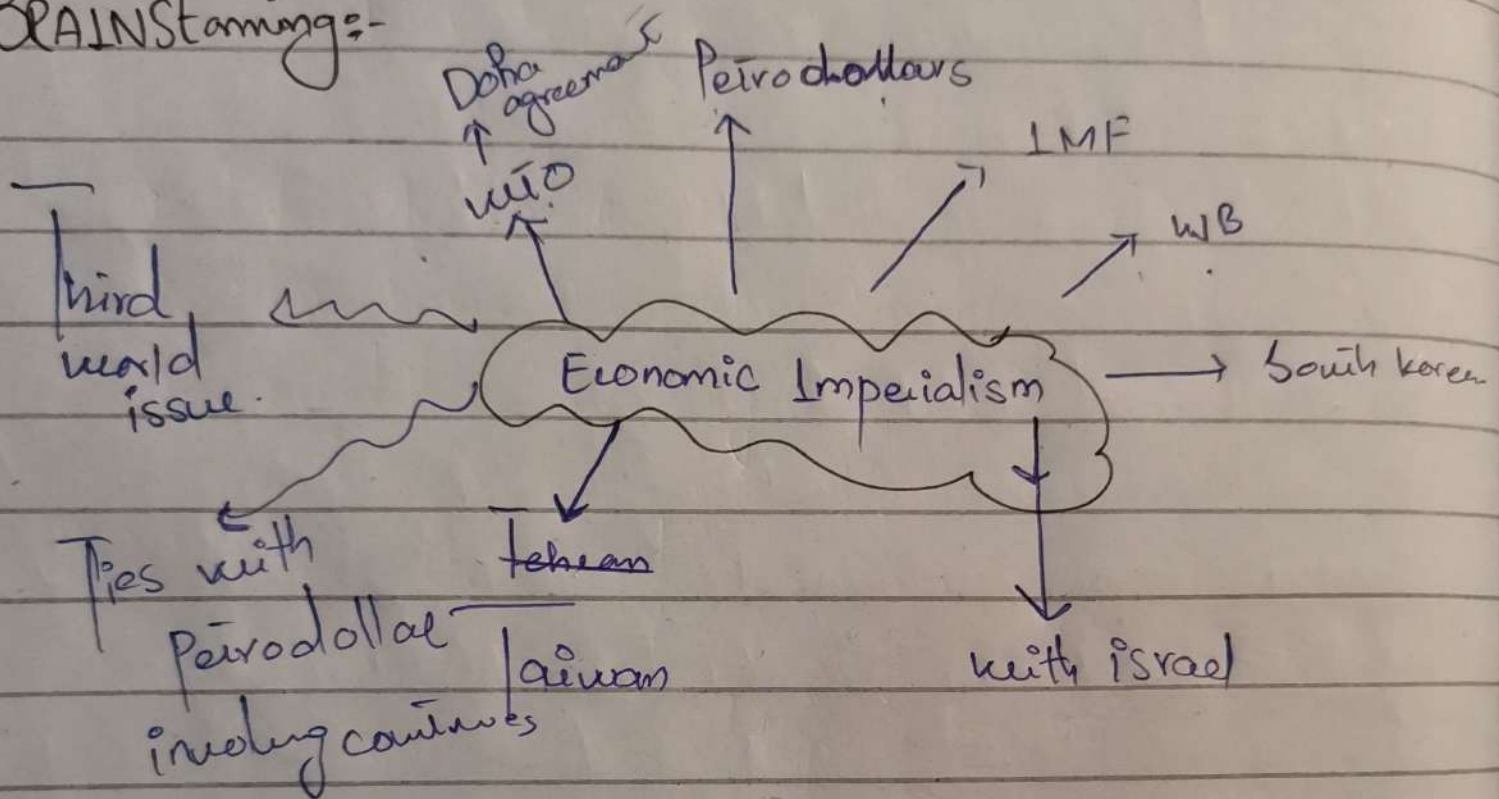


Opium war and East India Company.

⇒ Economic Imperialism: Facts or Fiction

BRAINSTORMING:-



Economic Imperialism: Facts or Fiction.

Outline:

⇒ Introduction:

"Economic imperialism is the fact in which: IMF, WTO and WB are tools, that are used by North to oppress the South."

⇒ History of Economic imperialism:

- * Opium war
- * East India Company.

⇒ In the impact of Economy

- * International Monetary Fund (IMF)
- * World Trade Organization (WTO)
- * World Bank (WB)

⇒ In the impact of politics:-

- * Doha Agreement
- * South Korea Crisis -
- * Petrodollar currency.

⇒ Economic imperialism and (world) Global world

- * Taiwan - US - ties
- * Israel - US - ties

Conclusion:-

ESSAY:

Hassan Nasrullah said, "So long as there is imperialism in the world, a permanent peace is impossible." Economic imperialism has taken roots in third world and indebted weak states. As well as, also controlled their economy by investing in their infrastructure.

Economic imperialism is the fact in which; IMF, WTO and WB are the tools, that are used by North to oppress the South.

The term, Economic Imperialism arose in the 19th and early 20th Century, which means that one country is dominant on others by its trade and investment. In past, European powers often used their Economic strength to influence and control parts of America, Asia and Latin America. They would invest in infrastructure projects, like Railways or mines, and in return, gain control over valuable resources and trade routes. British opium war and East India Company has major hands in Economic Imperialism.

Western countries & US, UK, France and USSR had developed UN for the Major issue, But under UN they developed major department like IMF, WB, WTO for their Monopoly on third states country. IMF and WB were created as agencies both of

imperialism and US domination. Joseph Stiglitz had said that the IMF "represented the interests and ideologies of the western financial world". In recent times, Pakistan has \$7 billion loan deals with IMF. After that commitment, Pakistan is bound with certain reasons not to give any statement on Israel-Palestine war as well as, no chance to go against USA.

Moreover, the World Bank, the most important so-called development assistance agency, annually dispenses millions of dollars to third world government, but this mechanism help large industrial countries to third world, at the expense of the lower and particularly at the expense of rural and urban proletariat.

In addition to, World Trade Organization is widely seen as promoting prosperity through trade, especially favoring developing countries like, IMF and WB it also favored US in imposing tariffs and taxes. According to President Trump's 2017 Trade policy agenda. "Americans are not directly subject to WTO decision." As for the WTO, dispute settlement system the US has been a big beneficiary, winning about 90% of completed case it has filed and all 20 completed cases brought against China.

However, Economic imperialism affects world economy by its impact - In the case of, Doha Agreement, WTO negotiations had revealed that powerful industrial countries, particularly the United States and European nations, were able to enforce their invasions of world trade system in many cases.

In addition to, when South Korea was hit by Asian financial crises, and US came up with "Rescue package" of \$57 billion bound to Economic policy conditions.

These IMF conditions enabled North Americans and European companies to acquire large shares in South Korean companies such as Hyundai, Daewoo, and Samsung for the first time.

Moreover, Petrodollars currency also has great impact on Economic imperialism of USA - The US dollar hegemony constitutes a monopoly on a global scale, Petrodollars had helped America become a major hegemon in the international trade and promoted US dollars to the status of primary currency in global economy. Vladimir Lenin said that, "The best way to destroy the Capitalist System is to debauch the Currency".

Also, US considered as Superpower. and USA defending many countries by funding them and investing in their infrastructure. Most common examples is Taiwan, America done investment in Taiwan and also provide Military aid. and in return used Taiwan against china. Major industries of Taiwan claimed by china is under control of America. In addition to, US also had strong ties with israel.

Prime Minister Netanyahu had said, "israel has no better friend than America. and America has no better friend than israel. US provide Economic as well as Military aid to israel and in back of israel in middle east attacks specially in palestine.

And also provided support of other countries to israel in which us-made investments. Therefore, in return to, use them for it's diplomacy. So Economic imperialism exist in middle east.

In conclude to, Economic imperialism is fact, that are imposed on third-world states and in result, use them for routes, trade as well as attacks. Provide them aid and change their Economic as well as diplomatic character according to western needs. Hence, Economic imperialism is a fact that are imposed on world for certain countries monopoly.