

NAME: AWAIS RIAZ

LMS-ID: 33974-

Batch 367.

ENGLISH ESSAY

MOCK - OUTLINE

ONLY.

TOPIC: ECONOMIC IMPERIALISM - FACT OR FICTION

OUTLINE:

1) INTRODUCTION

2) ECONOMIC IMPERIALISM - a Fact:

(a) Influence of Global powers, especially US and China, on the economy of the rest of World.

(i) Evidence: US + China combined GDP \approx 42% of world's GDP.

(b) A few multinational corporations having control over resources.

(c) West shaping economic policy by controlling FDI.

(i) Evidence: US + EU \approx 50% of World's FDI stock.

(d) Conditionalties set by monetary bodies in providing loan at the expense of reducing spending on social sector.

(i) Evidence: IMF loan agreements (70% restriction).

(e) Tax avoidance of multinational companies in developing nations.

(i) Evidence: Developing nations lose around \$100 billion annually.

(f) Developed nations re-exporting the imported raw-material by adding slight value but at very high prices.

(i) Case Study: Cocoa beans export → \$9.6 bn
↳ by African region
Chocolate products export → \$109 bn
↳ by EU nations.

(g) Limited opportunities in the developing countries leading to brain drain, hence benefitting wealthier countries.

(i) Evidence: More than 60% Pak doctors trained locally now working abroad.

(h) Loss of Agricultural autonomy.

(i) Evidence: 40+ % of seeds used in global agriculture are controlled by a few large companies.

(i) Labour exploitation due to capitalism.

(i) Case Study: Bangladesh's garment industry

workers → major Western brands.

\$95/month

export: \$42 bn annually.

(j) Unequal trade agreements limiting countries' economic growth prospects.

(i) Evidence: EU tariffs on African agricultural imports (50%).

(j) Debt-trap diplomacy through projects like BRI.

Evidence: China provided \$1 trillion in loans to over 150 countries for infrastructure projects.
↓
controlling strategic assets.

(k) Manufacturing relocation controlling regional supply chains.

Evidence: Chinese companies relocating car production plants to Asia.

(l) US control over the global financial system, giving them control over imposing sanctions.

Evidence: Sanctions imposed on Iran and Russia.

c) CONCLUSION.