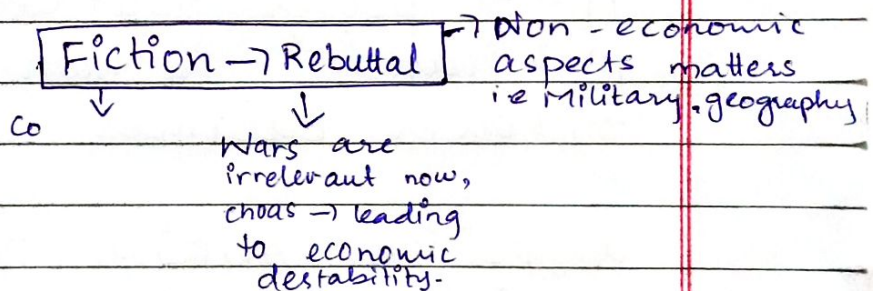
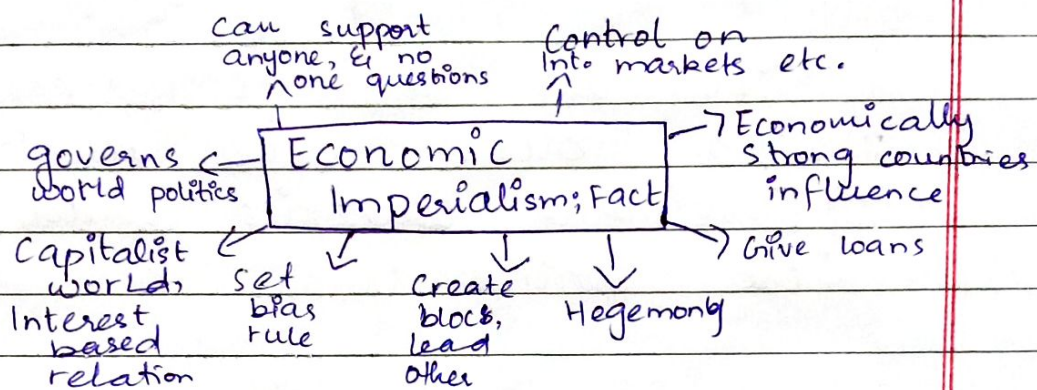


Name:- Laiba Maheen

Batch:- Online (70)

Topic: Economic Imperialism: Fact or Fiction?

• Brainstorm:-



• Outline:-

1) Introduction

a) Hook

b) Background Information

c) Thesis

Economic size is one of aspect through which a country can attain power & influence. Constant leading economies are often seen as entities that have greater influence on other countries through various means.

2) Economic Imperialism; a fact:-

a) Hold on Int. markets:-

- i) Largest sellers or producers
- ii) Monopoly
- iii) Economic stability; consistent expansion & influence on others

b) Hold on World Politics:-

- i) More say, decisions respected
- ii) Lead blocs, create association
- iii) Developing countries under their control

c) Control World Institutions:-

- i) Big power, politically
- ii) Financial decision makers
- iii) Power Balancer

d) Decision making powers:-

- i) Sanctions; through institutes
- ii) Protect Allies
- iii) Not held accountable in terms which are destructive

e) Power Accumulation:-

- i) Once power acquired, expansionism through non-physical methods.
- ii) Security concern, more partnerships
- iii) Help build others, to gain more support

f) Economic Imperialism, not a fiction, a fact:-

i) Non-economic aspect of imperialism: Military, geography

Rebuttal:- They exist, but we live in a nuclear deterrent world where direct confrontations are avoided, so countries attack each other economies. US vs China.

ii) Countries cannot only survive on economy, they need supports to become powers.

Rebuttal:- Economy is the driving force other aspects add into this driving force to make a country powerful.

3) Conclusion:-

- a) Thesis re-state
- b) Bg information
- c) Hook.

Date: _____

Day: _____

Topic: Economic Imperialism : Fact or Fiction?

In this capitalist world, power is defined as the quantity of resources accumulated. The more the country's economic size, the more is its influence on the world. Economic imperialism is a fact in the world we live in today because we are directly or indirectly governed by all the big economies around the world. They are the biggest buyers, sellers, producers & consumers of goods & services. They have influence on the other countries through different means. USA & China are the most relevant examples in this case. Both are the massive economies, and are each others competitors. They work to expand and gain more & more power. World has shifted from a single hegemon to multi-polarity. All the countries with large economies influence smaller countries one way or another. Economic size is one of the aspects through which a country can attain power.

and influence. Constant leading economies are often seen as entities that have greater influence on other countries through various means. The ways through which large economies gain control can be international markets, world politics, institutions, & power accumulation etc.

Hold on International markets is a sign of economic imperialism. By hold it is meant that greater economies have greater influence on International market. Big economies are big because they are the largest sellers & buyers of products or commodities. Taking China as an example, they are the second largest economy in the world, & are the largest exporters of various products. USA on the other hand is the biggest importer of the world & is world's largest economy. Both being largest buyer & seller of the world can influence others & can also get influenced in some cases. Monopoly is another way through which a country or

an economy can get hold of international markets. Large economies' usually become best producers because they have certain edge or cutting edge technology through which they gain control & create their monopoly in the market. Example can be taken from China, who uses its labor & technology in such a way that its produces in bulk with low cost of production. This lower cost of production is the edge to Chinese economy on which they are expanding & have created a monopoly in the market. Same is the case with USA, who is one of the best semi-conductor producers around the world. They have edge in the production, so they create monopoly & also create alliances to prevent Chinese intervention and dominance in the respective sector. This is a classic case of monopoly. Moreover, with large economies & hold on international market the economic stability is achieved, & these economies are resilient

to minor or moderate stresses. The goal of these economies is the continuous expansion of economy & increasing control or influence over others. They are in constant power struggle, like US and China. China is expanding constantly & would be the largest economy of the world in coming years dethroning the USA.

Hold on world politics is the second sign of economic imperialism. Hold on world politics refers to the say in matters of the world. Large economies have greater say in the world arena on cases relevant or not relevant to them. Their opinion on matters are given more respect and kept into consideration. For example if USA has a negative opinion of a world country then majority of the countries of western bloc would follow the same sentiments. Another way of representing hold on global politics is through making blocs or associations based on interest.

Large economies lead these blocs, & the blocs include countries of stable & unstable economies. They then influence weak countries because of the dependency. Dependency of the weak states are exploited in this situation & there decisions are manoeuvred. Pakistan during Afghan - war and war on Terror was in American bloc. We were influenced by US to join both these wars. Although we had our own reasons for joining these wars but a major push was provided by the US. This influence can also be used otherwise, to mediate between two countries of conflicts & act as a balancer. The developing countries often need the larger economies to intervene or help. US was also the largest economy back when World War II was fought. US sided with the allied powers who won the war & US also gave a developmental plan to Europe known as "Marshall plan" which developed or reconstructed Europe after

the devastation of WW2. So, this is how larger economies have influence on world politics.

The control on world institutions is the third way of showing economic imperialism. The larger economies of the world have greater say in the international institutions like United Nations, IMF, World Bank, World Trade Organization etc. The cases discussed in all of these entities are of various types, but the final decision on the discussed cases are decided by most of the strongest economies around the world. The permanent members of UN which are five, are all the biggest economies around the world. They are also given with the power to 'veto'. Veto is to dismiss a decision by all other member. These permanent members veto all the cases against them or their allies, which represent their control on decision making. The five permanent members of UN are

USA, China, Russia, France & UK. It raises question against the non-biasness of these institutions. On the other hand, the financial decisions are also taken by larger economies. If we discuss the case of IMF, which provides loans to developing countries, the loan provision is decided by the ^{selected} 1 countries, where the countries have share in decision making & no concept of 1 country one vote exists. This also raises the questions on biasness because if a country who needs loan is a rival of the major share holder in IMF then the loans are difficult to approve. Then there is a game of power balance in international institutions. Like in UN both China & USA are permanent members of security council, both veto every decision against them or their allies. They are in a constant power struggle.

Fourth way to represent economic imperialism is the decision making power large

economies hold. The larger ~~the~~ economy, the more decision making power it has. The power allows them to put sanctions on countries they think violated common principles. USA recently imposed sanctions on Iran due to their ^{alleged} nuclear program. Pakistan & China were also imposed with sanctions on some alleged military production of nuclear type. Although Pakistan has rejected the claims. This is how large economies can act single handedly on situations. This power also comes from the ^{length} ^{of} time period of their lead. US has been world's largest economy for quiet a long time now, & this provides them the authority to have power. In addition, US protects & supports its allies in every way possible & does not consideres itself accountable to anyone. With power comes this freedom of decision making & superiority. Although US is questioned morally for their decisions which is on public level but

has no formal accountability.

Power accumulation is another tactic of economic imperialism. Power accumulation refers to economic expansion & association with other nations in this context. Large economies work to expand to be competitive. The world is growing in terms of population & consumerism is the new lifestyle. There is a need of greater supply to meet market demands, so the expansion of already massive economy's are possible. As they grow they also need to make themselves secure. This security is by physical means i.e Militarization & non-physical means i.e Alliances. Larger economies create more & more allies & partners around the world to gain control over more & more countries. In this process they also build developing countries or assist the process of development. Singapore & S. Korea are examples of US led development. US has greatly assisted both in process

of development but they themselves created the environment & solutions. CPEC is an example of China assisting Pakistan in the way of progress. It creates a win-win situation for both of the countries.

Economic imperialism is a reality, a fact in the present world but is refused by some ideologies. Ahead are some ideas & there rebuttals on whether economic imperialism is a fiction or a fact.

Economic imperialism is taken as a fiction by some ideologies. The proponents are off the view that there are non-economic aspects of imperialism. Imperialism can be obtained by military or strategic / geographic superiority. There is no doubt that countries have strong military & strategic superiority, but these factors in isolation from economic growth can't protect a country or make it powerfull. We live in a nuclear deterrent world,

where direct confrontations are avoided, instead countries try to destabilize each others economy. This can be done through market competition or other military strategies. Pakistan is an example of a country having strong military, nuclear weapons & an edge of strategic location, but we want economic stability & are working towards economic prosperity. This example is a factual representation of economic superiority a country craves for gaining power. Secondly, countries are said to have other aspects i.e Military etc strong to become a power. This is a fact that powerful countries constitute more factors than only strong economies. Economic growth is the driving force and other aspects add into this driving force to make a country powerful & authoritative. Economic imperialism is the start of the ultimate power and authority. All the factors are joined under a

good economy.

The economy plays a greater role to achieve authority, power & influence for a country. As discussed before, larger economies have greater control on various spectrums of global powers. International markets are the arena of monopoly & competitions for larger economies, where they compete with each other for influence & control. World Politics has a lot to do with the largest economies around the world. No decision is taken in isolation to them. The power of decision making lies with them, & they influence major decisions in their favors & that of their allies. The power accumulation provides them freedom of decision & opinion. Economic imperialism is becoming more evident reality by the passing time. It is a power game, & the one with more power dominates the world.