



YOUR KINDLE NOTES FOR:

Hopes and Prospects

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A well-documented conclusion is that sovereignty, hence ability to control internal economic development and to enter international market systems on one's own terms, is a crucial prerequisite to economic development. It should be added that colonization extended in

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His point was that the profits of empire were privatized, but the costs socialized. The empire was a form of class war within the imperial societies themselves. The basic reason was explained by Adam Smith, who observed that the "merchants and manufacturers" of England were "the principal architects" of state policy, and made sure that their own interests "were most peculiarly attended to," however "grievous" the effects on others, including the people of England. Smith was referring to the mercantilist system, but his observation generalizes, and in that form stands as one of the very few authentic principles of the theory of international relations, alongside another fundamental principle, the maxim of Thucydides that the strong do as they wish, and the weak suffer as they must. These two principles are not the end of wisdom, but they carry us a long way toward understanding the world. They also enlighten us about what must be done if we are to move toward a more decent society—or even one

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Even this very brief sketch of the half millennium of conquest illustrates its major mechanisms: abroad, imposed liberalization along with violence when needed; and at home, state-supported economic policy combined with massive, dedicated, and unremitting efforts to

undermine limits to rule by virtually unaccountable private tyrannies (corporate management), created and protected by a powerful state of which they are largely the masters.

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In passing, we may note that slavery did not end with the Civil War, despite the Constitutional Amendments that prohibited it in principle. The war was followed by a decade of partial freedom for African Americans, but by 1877, with the end of Reconstruction, slavery was reconstituted in a new and even more sadistic form, as Black life was effectively criminalized and sentencing was rendered permanent by various means, while brutalizing prison labor provided a large part of the basis not only for agricultural production, as under chattel slavery, but also for the American industrial revolution of the late nineteenth and early twentieth centuries. The savagery of the practices lent some shameful support to the claims of slave owners that they were more humane than the northern capitalists who "rented" labor, because those who owned people were concerned to sustain their capital investments. These horrifying practices continued until World War II, when free Black labor was needed, and in the postwar boom there was a window of opportunity for the Black population.

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These Israeli naval attacks began shortly after the discovery by the BG (British Gas) Group of what appear to be quite sizeable natural gas fields in Gaza's territorial waters. Industry journals report that Israel is already appropriating these Gazan resources for its own use, part of its commitment to shift its economy to natural gas. The standard industry source reports that Israel's finance ministry has given the Israel Electric Corp. approval to purchase larger quantities of natural gas from BG than originally agreed upon, according to Israeli government sources [which] said the state-owned utility would be able to negotiate for as much as 1.5 billion cubic meters of natural gas from the Marine field located off the Mediterranean coast of the Palestinian controlled Gaza Strip. Last year the Israeli government approved the purchase of 800 million cubic meters of gas from the field by the IEC.... Recently the Israeli government changed its policy and decided the state-owned utility could buy the entire quantity of

gas from the Gaza Marine field. Previously the government had said the IEC could buy half the total amount and the remainder would be bought by private power producers.¹⁸

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In an interview with an editor of the Wall Street Journal, Emanuel was asked what the incoming Obama administration would do about “the Democratic congressional leadership, which is brimming with left-wing barons who have their own agenda,” such as slashing defense spending and “angling for steep energy taxes to combat global warming,” not to speak of the outright lunatics in Congress who toy with slavery reparations and even sympathize with Europeans who want to indict Bush administration war criminals for war crimes. “Barack Obama can stand up to them,” Emanuel assured the editor. The administration will be “pragmatic,” fending off left extremists.¹⁹

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Obama’s Transition Economic Advisory Board, which met on November 7, 2008, to determine how to deal with the financial crisis. Bloomberg News columnist Jonathan Weil concluded that “many of them should be getting subpoenas as material witnesses right about now, not places in Obama’s inner circle.” About half “have held fiduciary positions at companies that, to one degree or another, either fried their financial statements, helped send the world into an economic tailspin, or both.” Is it really plausible that “they won’t mistake the nation’s needs for their own corporate interests?” He also pointed out that Chief of Staff Emanuel “was a director at Freddie Mac in 2000 and 2001 while it was committing accounting fraud.”³⁰

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