

# Index

---

- America *see* Latin America; Spanish America
- Argentina  
domestic consumer market trends 98
- Asia  
colonization and monopolization  
basis for 57, 71  
British, by the 74–5, 107–8  
captive markets, role of 107  
Caste system, in India 84–6  
cause-effect relationships 57–61  
characteristics of 72, 74  
consumer markets 78–9  
Dutch, by the 72–3  
economic dependence 85  
education and social mobility 80  
export economy 61–3, 115  
extractive phase 51–2  
growth and stagnation cycles 59–61  
import monopolies 62, 110  
importer *vs.* exporter objectives 57–8  
income flow management 62, 74–5, 78–9  
industrial colonialism 108–16  
inter-regional trade 52, 59–61, 74–6, 79  
internal economic organization 64, 78–9  
internal political involvement 74  
investment trends 110
- Latin America, differences from 51–2, 57–8, 61–4, 70, 75–7, 86–8, 115  
monopoly integration 72–3, 76–9  
multiplier effects 60–61  
national interests 63  
poverty 63, 85–7  
private interests, role of 57–8  
production structures 52  
raw materials, role of 51–2, 107–8  
social structure influences 84–6  
subsistence agriculture 85–7, 114  
technological development 109–110  
trade companies, role of 59–60, 62, 70–76, 110  
trade restrictions 60, 110
- decolonization 61  
agricultural economic structures 118–19  
characteristics of 116–17  
dual growth strategies 117–21  
economic planning 117–19  
import substitution 119–20  
income distribution 118–19  
inflation 120  
infrastructure development 117–18  
internal structures 119–20  
poverty 119–20, 122  
rural *vs.* urban divide 116, 120–22  
SMEs, support for 118–20  
structural constraints 119–21

- unemployment, and 118–19
- industrialization and
  - monopolization
  - accumulation patterns 110–11
  - agricultural production, and
    - 111, 113–14, 116
  - capital flows 109
  - colonial economic policy
    - 110–11
  - de-industrialization 110–11
  - domestic market, influences on
    - 112–13
  - economic and social influences
    - on 113–14
  - industrial colonialism 108–16
  - industrial development trends
    - 111–13
  - industrial diversity 115–16
  - infrastructure development 110
  - labour markets 114–15
  - Latin American, differences
    - from 115, 121–2
  - plantation economy 113–15
  - poverty 114–15, 119
  - rural vs. urban divide 116,
    - 120–22
  - state role, importance of
    - 116–17
  - trade development 109–11
- Brazil
  - colonization and monopolization
    - characteristics 53
    - development, influences on
      - 53–5
    - economic concentration 53–4
    - growth and stagnation cycles
      - 53–7
    - internal investment 53–4
    - small property systems 81–2
    - supply and demand trends 54
    - trade and manufacturing
      - restrictions 54
  - industrialization and
    - monopolization
      - anti-competition protections
        - 96–7
      - economic and social
        - development trends 97–8
      - financial sector role 144
      - income and investment flows
        - 144
  - capitalism
    - consumption 134–6, 146
    - economic financialization 146
    - geographical progression 126
    - international/ global influences on
      - 125–6
    - technological development, as
      - determinant of 141
  - colonization
    - see also* decolonization
    - abolition of slavery, effects of
      - 68–70
    - cause-effect relationships 57–9
    - commercial domination 76–7
    - consumer goods consumption
      - trends 78
    - coronelism 67
    - dependency 40, 46
    - development phases, variations in
      - 45–6
    - economic cycles 53–5
    - economic structure, influences on
      - 38, 44–5, 78
    - education, role of 80
    - entrepreneurship 80
    - exploitation vs. settlement 3–4, 78
    - extractive activities 46, 78
    - historical background 45–6
    - income distribution 40, 44
    - independence, relevance of 46
    - industrial colonialism 108–16
    - inter-regional trade 52, 59–61,
      - 74–6, 79–80
    - internal economic organization 64
    - internal power structures 1–2, 40
    - monopoly integration patterns
      - 76–7

- motivations for 3–4
- nation states, formation of 56–7
- poverty 83–4, 86–8
- private interests, role of 57–8
- slave labour 51, 54–5, 57, 64–70, 77, 81
- small property systems 81–2
- social mobility 80
- social structures, influences on 44, 79–89
- trade and war policy 72
- communicative rationality 158–9
- comparative advantage, theory of 43
- compensation
  - environmental damage, for 155
  - international systems of 147–8
  - theory of 32–3
- competition
  - antitrust regime limitations 131
  - capitalism 126
  - comparative advantage theory 43
  - inter-brand vs. intra-brand 142–3
  - market structure 142–3
  - technology impacts on 142
  - vertical mergers 131
- consumer products and commodities
  - income elasticity 100–101
  - prices vs. wage-rental ratio 42–3
- consumerism
  - colonial trends 78
  - exclusion 134–5, 153–4
  - hyper-consumption 135–6
  - interpretation of 133
  - overconsumption 134–5
- consumers
  - colonial consumption trends 78
  - consciousness 133–5
  - consumption vs. exclusion 134–5, 153–4
  - hyper-consumption 135–6, 146–7
  - information control 130–33
  - overconsumption 134–5
  - passivity 25
- coronelism 67
- creative destruction 92, 141
- credit, and hyper-consumption 146–7
- de-institutionalization 162–3
- decolonization
  - income distribution 118–19
  - industrialization 90
  - infrastructure development 117–18
  - poverty 119–20, 122
  - power relations 90
  - rural vs. urban divide, development of 116, 120–22
  - technological development 100–101
- derivatives 148–9
- determinism 16, 20–21, 158
  - historical determinism 21–4, 141
  - market determinism 23–4, 135–6, 141
  - Schumpeterianism 23–4
  - technical determinism 65
- developed countries
  - capitalism trends 125–6
  - development phases 45–6
  - economic nationality, loss of 127–8
  - labour market trends 125, 151
  - poverty 151
  - triple draining effect 129–30
  - unemployment and underemployment 125, 128, 137–9, 151
- developing countries
  - colonization, impact on 3, 40, 43
  - cause-effect relationships 57–9
  - dependency 40
  - development phases 45–6
  - economic structures 38, 44–5
  - extractive activities 46
  - income distribution 40, 44
  - independence 46
  - internal power structures 1–2, 40
  - monopolization 1, 45–6

- social structures 44
- development characteristics and
  - trends 42–3
  - agrarian ownership 43
  - paradoxes 42–3
  - price convergence 42–3
  - wage-rental ratios 42–3
- economic crisis, impacts of
  - 101–3, 123–4
- economic institutionalism 39, 124
- industrialization
  - public service privatization 129, 140–41, 151
- internationalization
  - economic crisis 101–3, 123–4
  - growth capacity 124
  - labour market relocation 125–6, 137, 151
  - macroeconomic
    - interdependence 123–4
  - overconsumption and
    - hyper-consumption 134–6
  - poverty 151
  - unemployment and
    - underemployment 128, 137–9, 151
- structure
  - influences on 38–9
  - interpretation of 37–8
- underdevelopment
  - historical origins 46–9
  - neutral vs. non-neutral
    - structures 47–8
  - social choice, and 47–8
- unemployment and
  - underemployment 128, 137–9, 151
- dogmatic positivism 30
- Dutch East India Company 72
- East India Company
  - background 74–5
  - colonial economic policies, and 110
  - economic influences 78–9, 84–5
- economic concentration
  - definition 130
  - economic growth 3, 41–2
  - economic power 1–2
- economic crisis
  - 1929 Crash 101–3
  - economic nationality, loss of
    - 127–8
  - financial sector regulation 146, 148–9
  - Great American inflationary crisis (1970s) 123–4
  - industrialization 101–3
  - international contagion 147–9
  - internationalization 123–4, 128
  - threats of 128, 149
- economic financialization 146
- economic nationality 127–8
- economic neo-institutionalism 39
- economic power
  - compensation, and 32–3
  - dehumanization 16
  - dilution, importance of 28
  - distortions 26–7
  - economic concentration,
    - influences on 1–2
  - game theory 159–60
  - income distribution 1–2, 22–3, 41–2
  - information control 28, 131, 159–60
  - instrumentalism 28
  - neoclassicism 21, 31
  - positivism 30–31
  - poverty 159–60
  - reality vs. ethics 14–16
  - reality vs. the ideal 13–14
  - revolution 21–2
  - structural concentration 4–5
  - structuralism 27
  - supply and demand, balance in 45
  - theories of 9–10, 13–16
  - tolerance, implications of 21–2
- economic theory
  - criticisms of 26–8

- development 19–20
- distortions 26–7
- economic behaviour 26
- environment, conflicts regarding 155–6
- equilibrium models 20
- instrumentalism 28
- knowledge, theory of 26
- limitations of 20
- market regulation 148–9, 162–3
- Marxism 21–2
- neoclassicism 20–21, 26–7
- Schumpeterianism 23–5
- structuralism 27–8
- education 80–81
- emissions trading schemes 136
- encomienda* 50–51, 67–70, 84, 93–5
- environment
  - compensation for damage to 155
  - irreversibility, treatment of 155–6
  - poverty 156
  - predatory production conflicts 136, 154–6
  - property ownership treatment 162
  - value, assignment of 155
- equilibrium models 20–21
- ethics, and reality 14–16
- excluded, the 25, 153
- exclusion
  - consumption 134–5, 153–4
  - poverty 25, 153
- famine 86–7
- financial sector
  - see also* economic crisis
  - anti-inflation measures 146
  - credit, role of 146–7
  - derivatives 148–9
  - economic financialization 146
  - hyper-consumption 146–7
  - income concentration 146
  - income transfer processes 145
  - industrialization role 143–5
  - information asymmetries 147–8
  - market regulation 148–9
  - market structure 147
  - market trends 148–9
  - monopoly influences on 144–5
  - nationalization 148
  - new product creation 147–9
  - technology development 147
  - triple draining effect 145–6, 149
- free trade 110–11
- game theory 159–60
- globalization *see*
  - internationalization and globalization
- greenhouse gas emissions 136
- historical determinism 21–4, 141
- hyper-consumption 135–6, 146–7
- import substitution 92, 103, 105, 119–20, 144–5
- income concentration 3, 41–3, 146
- independence, influences on 90–91
- India
  - caste system 84–6
  - colonial economic policy 110–11
  - decolonization 117–19
  - SMEs, support for 118–20
- industrialization
  - anti-competition protections 96–7, 101
  - creative destruction 92
  - decolonization 90
  - education role 81
  - entrepreneurship 97
  - import substitution 92, 103, 105, 119–20, 144–5
  - income devaluation 101
  - industrial colonialism 108–16
  - infrastructure development 94, 104
  - internal development 92
  - plantation economy 114–15
  - political and economic influences on 90, 93
  - poverty 114–15, 122

- prior art changes 92
- production transformation model
  - 91–2
- regional monopolization 94–5
- social mobility 80
- structural changes, role of 92–3
- technological development
  - 109–110
- triple draining effect 94–5,
  - 99–100, 145
- urban population 103
- information
  - asymmetries 26–7, 147–8, 159
  - control of 130–32, 136–7, 147,
    - 159–60
  - economic power 28, 131, 159–60
  - international contagion 147–8
  - legal rules 136–7
  - scarcity implications 130–32, 136
- instrumentalism 28
- international contagion 147–9
- internationalization and
  - globalization
    - communicative rationality 158–9
  - developed countries, influences
    - on 124–5
  - drivers for 125–6
  - economic crisis 123–4
  - economic nationality, loss of
    - 127–8
  - environment vs. production phase
    - conflicts 136, 154–6
  - financial sector role 145
  - growth capacity 124, 158
  - integrated models for 127–8
  - inter-sectorial concentration
    - 140–41
  - investment trends 139–40
  - labour market relocation 125–6,
    - 137, 151
  - legal constraints 158–9
  - macroeconomic interdependence
    - 123–4
  - multinational enterprises, role of
    - 125–6
  - poverty 150–54
  - privatization 129, 140–41, 151
  - public service provision 129
  - social underdevelopment 5–6
  - triple draining effect 124–5,
    - 129–30, 145, 149–50
  - unemployment and
    - underemployment 125–6,
      - 128, 137–9
- labour market
  - see also* slave labour;
    - unemployment
  - global relocation trends 125–6,
    - 137, 140–41, 151
  - industrialization 106–7, 114–15
  - internationalization 125
  - monopoly influences 3, 106–7,
    - 114–15, 140–41, 151
  - training costs 137–8
- labour market relocation 125–6, 137,
  - 151
- Latin America
  - colonization and monopolization
    - Asia, differences from 51–2,
      - 57–8, 61–4, 70, 75–7,
        - 86–8, 115
    - cause and effect relationships
      - 61
    - economic concentration 53–4,
      - 82–3
    - economic development, impact
      - on 51, 53–5, 61
    - economic structure, and 82
    - export economy 61–3
    - extractive phase 50–51, 56–7
    - financial sector role 144
    - growth and stagnation cycles
      - 53–7
    - income flows 83
    - industrial organization, and 83
    - internal economic organization
      - 64
    - internal investment 54

- monopoly integration patterns
  - 76
- nation states, formation of 56–7
- national interests 63
- poverty 63, 83–4, 86–8
- production structures 51
- racial prejudice, and 82–3
- slave labour 51, 54–5, 57, 64–70, 82–3
- small property systems 81–2
- social structure influences 82–4
- sugar trade 65–7
- supply and demand 54, 65–6
- trade and manufacturing
  - restrictions 54
- triple draining effect 2–3, 41, 77
- industrialization and
  - monopolization
  - agricultural crop and cycle changes 96
  - agricultural policy trends 105
  - alternatives, prevention of 94
  - anti-competition protections 96–7, 101
  - Asia, differences from 115, 121–2
  - consumer market monopolies 106–7
  - devaluation, and 101–2
  - development trends 111–12
  - economic structural influences 93, 106–7
  - entrepreneurship 97
  - export trade, and 94, 99–101, 105
  - financial sector role 143–5
  - import substitution 103, 105, 144–5
  - income and investment flows 144
  - industrial policy development 105
  - inflation, and 101, 105
  - infrastructure development 94, 104
  - investment, influences on 101–2, 104
  - labour market influences 106–7
  - manufacturing growth trends 99–102
  - military coups 106
  - multiplier effects 96
  - national development policies 104
  - phases, 1929 crisis 101–3
  - phases, post-World War I 102–7
  - phases, pre-World War I 99–103
  - political and economic
    - influences on 93
  - poverty 122
  - productive transformation
    - model 91–2
  - progress, influences on 98–107
  - public service privatization 129
  - regional monopolization trends 94–5
  - royal concessions 93
  - selective protectionism 105
  - self-sufficiency impacts 94–6
  - technology development
    - incentives 94–5, 105
  - triple draining effect 94–5, 99–100, 145
  - urban population 103
- law, generally
  - communicative rationality 158–9
  - compensation theory 32–3
  - foundation of 29–30
  - legal rationalism 29–30
  - market regulation 148–9, 162–3
  - monopoly regulation, role of 161
  - patents 136–7, 161, 163
  - positivism 29–31, 160
  - property ownership 161–3
  - role of 158, 160
  - self-integration 29–30
  - legal positivism 29–30, 160
  - legal rationalism 29–30
  - liberalism 19–20

- market determinism 23–4, 135–6, 141
- market regulation 148–9, 162–3
- Marxism 21–2
- methodological individualism 15–16
- Microsoft 132–3, 147
- monopolies and metropolises, generally
  - intermediary roles 49
  - monopolistic rationality 151, 160
  - natural monopolies 141
  - structure, relevance of 49, 131–2
  - technological monopolies 131–2
  - vertically integrated conglomerates 131
- monopolistic capitalism 21–2, 47–9
- monopolistic rationality 151, 160
- multinational enterprises
  - concentration trends 126, 129
  - economic nationality, loss of 127–8
  - efficiency advantage 151
  - environment vs. production phase conflicts 136, 154–6
  - information controls 130–31
  - international contagion 147–8
  - internationalization, role in 125–6
  - labour relocation trends 125–6, 151
  - public service provision 129
  - vertically integrated conglomerates 131
- natural monopolies 141
- neo-institutionalism 39
- neoclassicism 20–21, 26–7
  - economic power, and 21, 31
  - structuralism, and 27–8
- Netherlands
  - Asian colonization 72–3
- overconsumption 134–5
- patents 136–7, 161, 163
- philosophy
  - critical perspectives 16–18
  - ethics 14–16
  - interdisciplinarity 17–18
  - methodological individualism 15–16
  - positivism 16–17
  - reality vs. the ideal 13–14
- Portugal
  - Asian colonization 72–3
- positivism 29–30, 160
  - economic power, and 30–31
- poverty
  - absolute poverty 153
  - colonization impacts 83–4, 86–8
  - consumerism 152–4
  - decolonization impacts 119, 122
  - economic power 159–60
  - environmental damage 156
  - famine 86–7
  - industrialization impacts 114–15, 122
  - internationalization 150–54
  - interpretations of 152–4
  - market influences on 150–54
  - relative poverty 154
  - rural vs. urban divide 116, 120–22
  - slave labour 87
  - social exclusion, as 152–4
  - structural unemployment 150–51
- power, theories of 9–11
- prices, convergence of 42–3
- primary products sector
  - income elasticity 100–101
  - productivity gains 2–3
- privatization, of public services 129, 140–41, 151
- productivity gains
  - economic growth 3–4, 41–2
  - primary products sector 2–3
  - technological developments 138–9
  - unemployment 138–9
- property ownership 161–3
- public services
  - consumption vs. exclusion 154



- privatization 129, 140–41, 151
- reality  
ethics, and 14–16  
vs. the ideal 13–14
- slave labour  
colonization, and  
abolition, effects of 68–70  
economic and social effects  
65–7, 77  
income flows 66, 69–70  
Latin America, in 51, 54–5, 57,  
64–70  
monopoly powers 67–8  
sugar economy 65–6  
coronelism 67  
poverty 87  
slaves, value and exploitation 77,  
81  
small property systems 81–2  
social exclusion 25, 152–4  
sociological-individualistic theories  
3–4
- Spain  
Asian colonization 72–3
- Spanish America  
colonization and monopolization  
development, influences on  
51–2  
economic and social effects 67,  
84  
*encomienda*, role of 50–51,  
67–70, 84, 93–5  
extractive phase 51–2, 56, 84  
growth and stagnation cycles 56  
income flows, influences on 67,  
69–70, 78, 84  
nation states, formation of 56  
social structure influences 84
- structuralism 27–8, 160–61  
comparative advantage theory 43  
content and method, relevance of  
37–8  
developing countries 38–9  
economic neo-institutionalism 39  
new legal structuralism 38–9  
structure, interpretation of 37–9  
sugar trade  
slave labour role in 65–6  
social and economic impacts of  
65–7  
supply and demand  
balance, need for 45  
consumption vs. exclusion 134–5,  
153–4  
development drivers, as 65–6,  
134–5  
monopoly influences on 65–6
- Tata Iron and Steel Company* 112
- technological development  
capitalism, as determinant of 141  
competition impacts of 142  
consumption vs. exclusion 134–5  
financial sector products 147  
incentives for 94–5  
income elasticity 100–101  
industrial colonialism 109–110  
information controls 130–32  
investment incentives 142  
monopolies, role in 24–5, 141–3  
network development 142–3  
power, influences on 11  
productivity gains 3, 138–9  
technical incompatibility 132–3,  
147  
wages, impacts on 138–9  
technological monopolies 131–2,  
135–6  
technological predation 142, 147  
trade and war policy 72  
trade companies  
background 72, 74  
colonization role of 59–60, 62,  
70–76, 110  
competition between 72  
economic influences 78–9  
investment capital trends 70–71  
monopoly influences on 71

- trade and war policy 72
- triple draining effect 2–3, 41, 77, 94–5, 99–100
  - financial sector 145–6, 149
  - globalization 124–5, 129–30, 149–50
- underdevelopment, generally
  - causes 2–4, 125
  - global problem, as 125
  - historical origins 47–9
  - justifications 3–4
  - neutral vs. non-neutral structures 47–8
  - social characteristics of 5–6
- unemployment
  - decolonization 118–19
  - internationalization 125–6, 128, 137–9
  - labour market relocation 125–6, 137, 151
  - poverty 150–51
  - productivity gains 138–9
  - structural unemployment 128, 137–9, 150–51
  - underemployment 128
  - unskilled workers 138–9
- United Kingdom
  - Asian colonization 74, 107–8
  - industrial growth 109
- utilitarianism 19–20
- vertically integrated conglomerates 131
- violence, and power 10–11
- wage-rental ratio 42–3