

I believe that the attainment of independence will definitely help to solve the economic problems of Guiana. Like all colonial territories this country is subject to political, trade, financial and economic controls. Little wonder that Professor Gunnar Myrdal, the famous Swedish Economist and Sociologist, referring to a colonial, dependent territory, spoke of the "cumulative social processes holding it down in stagnation or regression." He pointed out that "the political independence which they have won for themselves or are now winning is their most precious asset; it gives them freedom to organise their own lives according to their own interests." This same point of view was expressed by Mr. J.H. Sahni, the Indian Delegate, speaking before the United Nations Trusteeship Committee on the "Right to Independence of Non-Self-Governing Territories.", He said that it was "common experience that progress in these fields (economic, social and educational) multiplies many times more after the advent of the Territory's Independence. There is no substitute for being in a position to look after oneself." This view was *also* expressed only a few days ago by the Deputy Chairman of Bockers. Political independence therefore can be said to be a pre-requisite to economic independence.

Ambassador B.K. Nehru, Commissioner General for Economic Affairs, speaking on October 14th, 1960 at the 12th Annual Virginia World Trade Conference at Roanoke, Virginia, showed the remarkable progress India has made since independence. He said "India has spent more on irrigation works during the last ten years than during the entire 150 years of British Rule. Their Engineering and Technological Institutions admit today 37,000 new students every year as against only 10,000 a decade ago. With the development of their economy over the last decade their foreign trade has also expanded greatly from

"\$2.5 billion a year a decade ago to \$3.7 billion now. i.e. by as much as 50%. Their imports from the dollar area currently are running at about twice the level a decade ago."

Speaking about Ghana, the "New Commonwealth", a Tory magazine, in July 1959 said:- "Much concern has been expressed about the country's political development, but on the economic side, much strides have been made..... since independence, more and more young people are rolling up their sleeves in order to do mechanical jobs, thereby breaking the seemingly traditional liking for white collar jobs."

# Independence will give us the <sup>opportunity</sup> ~~power~~ to enter into sound economic planning, to trade freely and to get greater international assistance. Lack of planning in our territory has resulted in the dependence on production of a few primary products such as sugar and bauxite. Concentration on export crops has resulted in the importation of large quantities of food. Lack of diversification in agriculture and lack of industrialisation has resulted in seasonal unemployment on a vast scale. Profitability and private greed have been the <sup>of policy-making</sup> major yardsticks. It will <sup>be able</sup> to plan for the country as a whole, for enterprises which are not only profitable but which from a narrow individual enterprise point of view may be marginal or even sub-marginal, but which in the total context of the economy will result by circular growth to full employment and enhanced national income. Such <sup>socialist</sup> planning will put the commanding heights of the economy in the public sector, in the hands of the people. It will further prevent the waste in resources and the duplication which one sees all round in capitalist countries. Advanced fully industrialised capitalist countries may afford such extravagance but underdeveloped

countries cannot <sup>do so</sup> afford it. (Incidentally, faced with a nearly twice as rapid rate of economic growth in the U.S.S.R., U.S. Economists are now talking freely about planning which is anathema to the U.S. free enterprise system).

In trade, colonial underdeveloped countries are subject to the inequality of international trading, to the exchange of food and raw materials for manufactured goods, to buying dear and selling cheap. They have to trade with huge industrial giants which dominate commodity production in such basic materials as oil, copper, tin, aluminum, electricity, drugs etc. <sup>and which buy by</sup> By monopoly and cartel practices ~~they~~ are able to fix prices and make fantastic profits. Within recent times Russian competition resulted in a lowering in the prices of tin, oil and aluminum. India <sup>will</sup> saved nearly <sup>rupees</sup> £30 m. in one year as a result ~~of~~ the drop ~~in~~ prices which the Western Oil Companies were forced to make. A Senatorial Investigation <sup>not too long ago</sup> Committee recently disclosed in the U.S. the fantastic rigging of prices in life-saving drugs by leading drug manufacturers. Court cases resulted recently in fines and imprisonment of well-known manufacturers of electrical equipment.

The speed with which we will move forward after independence will of course depend on several factors, internal and external. It will depend on the amount of unity and cooperation which is forthcoming from the Guianese people. We have seen that although China has received less outside financial aid than India, she has moved forward much more rapidly, <sup>for one thing</sup> simply because she was able to mobilise millions of the Chinese people in grand self-help projects. As Professor Thomas Balogh put it: "The Chinese experiment is more significantly revolutionary in its scope and far more interesting for the future of poor areas than the Soviet development."

"however impressive that may have been.....for the first time, a country has been able to mobilise the inert masses without first having to equip them with more or less elaborate equipment."

The rate of economic progress will also be determined by the amount of assistance without strings which is coming from outside. This, of course, will be determined by several factors not least of which is the serious struggle which is now going on on a world front between <sup>two economic systems</sup> socialism and capitalism; what Prime Minister Macmillan called during his visit to Africa not too long ago "the struggle for men's minds." The sharper this struggle becomes, particularly in the economic sphere, the more the imperialist nations are likely to be generous to their wards. This was clearly demonstrated in the case of India. When the Second Five Year Plan was announced and the Government boldly declared that certain sectors of the economy will be reserved to the state and removed from the grasp of private enterprise, loans which were promised were held up. It is only now that financial assistance on a wide scale is forthcoming. This is principally due to the fear that if India is not able to solve her vast economic problems, <sup>her</sup> people may turn to ~~the~~ Chinese practice in finding solutions to their problems.

There are some who compare politically dependent and independent territories and point to the even worse economic conditions in the latter and wrongly come to the conclusion that political independence is not necessary, is not the prerequisite to economic and social upliftment. This is obviously a wrong conclusion for many independent countries are still subject to strong direct economic and indirect political controls. As John Strachey pointed out "it is possible to carry on the imperialist control and exploitation of an underdeveloped country"

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