Dr. Jagan’s Open Letter to Mr. D’Aguiar

DAILY ARGOSY SUNDAY, OCTOBER 15, 1966.

You state that your policy of “economic dynamism” is a plan based on the “latest and soundest Western economic ideas” that is specially suited to a country like ours. A country which has made little or no use of its great economic advantage namely its huge land area. A country whose people suffer from unemployment and low standards of living and yet has within it the basic essentials for full and dynamic development. Economic dynamism, would help everyone in British Guiana. To the workers without work it would mean work; to the workers at work it would mean better wages; to mean homes for those who need homes; and land for those who need land. For those who have farms or business it would mean expansion and prosperity. For everyone it would be a place to live in and enjoy.

Let’s be honest and forget for a moment the emotional breast. I agree with you, it is for East Coast Road coastal roads would take more than $100 million. The Hutchinson Drainage and Irrigation Schemes which were supported years ago would take another $100 million. Add to this the many millions raised in the past for education, health and welfare schemes including adequate pensions and unemployment relief. I have not added much things as rural electrification, hydro-electricity and industrialization. In other words we owed reveal more millions than the $110 million which has been placed as a trust around us.

But what did Mr. Berrill, Mr. Adler of the World Bank and the Colonial Office tell us? They said quite categorically that it is a utterance of other examples. In Persia, fifty years, an investment of 27 million of gold yielded a profit after taxes of $7 billion. Of this amount 1½ billion was reinvested in the country and 2 billion came in thus leaving a net drain of $3½ billion. Space does not permit the quoting of other examples. What is the story in underdeveloped territories, the ravages of imperialism.

What do you mean by the “latest and soundest economic ideas?” I presume by this that you do not mean a completely planned economy as in the Soviet Union or a partially planned economy as in Ghana and India. You will recall that because of this emphasis on planning, the second five-year plan of India for example proves to be inadequate. To quote for instance, at the rate of roughly $50,000 a mile (estimate for East Coast Road) coastal roads alone would take more than $100 million. The Hutchinson Drainage and Irrigation Schemes which were supported years ago would take another $100 million. Add to this the many millions raised in the past for education, health and welfare schemes including adequate pensions and unemployment relief. I have not added much things as rural electrification, hydro-electricity and industrialization. In other words we owed reveal more millions than the $110 million which has been placed as a trust around us.

But what did Mr. Berrill, Mr. Adler of the World Bank and the Colonial Office tell us? They said quite categorically that it is a utterance of other examples. In Persia, fifty years, an investment of 27 million of gold yielded a profit after taxes of $7 billion. Of this amount 1½ billion was reinvested in the country and 2 billion came in thus leaving a net drain of $3½ billion. Space does not permit the quoting of other examples. What is the story in underdeveloped territories, the ravages of imperialism.

I believe it is only a question of time before the foreign capital has hindered development of the economy by concentrating on the large industries, by causing a greater flow of money outside the country over a period of years.

We saw this underlying similarity but too late in the political field. In the Constituent Committee, Mr. Tasker of Bankers, Mr. D’Souza of the P.N.C. basically sang the same tune — with minor variations on the theme — internal self-government, local economic Proportional Representation. Does it make any difference that the P.N.C. was a white and a foreign party; that Mr. Burnham an African and a Guinean? Incidentally, this was more or less the same stand taken by Mr. Burnham in the Constituent Assembly, Big Business and the Sword of the Spirit (now Defenders of Freedom).
Imperialism today is on the defensive. Monopoly capitalism is moribund. In the U.S., productive capacity is employed only to the extent of 60% to 75%. Persons like Allen Dulles, Head of U.S. Central Intelligence Services, and economists of the Congressional Joint Economic Committee are now alarmed. They point to the almost twice as rapid economic growth in the Soviet Union as compared with the U.S.A. They call for changes if The West is to win the race of peaceful economic competition. Such changes however require economic planning. Planning, the so-called freedom lovers say, is antithesis to the free enterprise system. is akin to socialism and communism. This is the dilemma of the West.

Obviously, the so-called latest western economic ideas based on monopoly capitalism are far from sound. They can no more solve the problems of developed countries in the West than they can solve the colossal problems of underdeveloped countries such as ours.

Reading between the lines, I can see that you are an exponent of elitism; the masses are all well and good, you seem to say (after all they have the votes), but they...