Extractive Imperialism in Historical Perspective

Norman Girvan

When Columbus landed in the Caribbean he thanked God and enquired urgently after gold. Nowadays the investors arrive by jet clipper. They thank the Minister of Pioneer Industries and enquire after bauxite (Lloyd Best, Independent Thought and Caribbean Freedom, 1997)

As the quotation suggests, the history of Extractive Imperialism (EI) in the Caribbean, and more generally in the Americas, shows both continuity and change. My purpose here is to reflect on the question: what lessons can we draw from this history? To this end I distinguish five broad historical periods since Europeans arrived in the Americas: the age of conquest and colonisation; the age of commercial capitalism; the first industrial revolution; the emergence of monopoly capitalism; and the contemporary age of global finance capitalism. My analytical scheme focuses on seven factors that assume particular characteristics in each age: (i) key resource commodities; (ii) labour; (iii) capital; (iv) the state; (v) ideology; (vi) resource rents; and (vii) contradictions

The first six factors, taken as a whole, constitute a kind of ‘regime’ that corresponds to each historical period—a regime of power, ideology and distribution of resource rents. The seventh relates to the nature of contradictions that result in changes over time. The changes occur within an existing regime; and, less frequently, they replace one regime with another—regime change.

Conquest and Colonisation (c. 1500–1700)

When Columbus enquired urgently after gold and looked with growing excitement at the evidence of its use made by the Taíno people, the encounter dramatized a fundamental difference in the role of the metal in the two cultures. Arguably, this was to lead to one of the first instances on a massive scale in human history; of a clash between the ‘use value’ of a thing and its ‘exchange value’—or more precisely, its value as an element in a system of economy in which relationships of market exchange predominate. The Taínos and other First Peoples of the Americas used gold and silver to create objects of adornment, status and beauty; and especially of religious and spiritual significance. In the Europe of emerging capitalism, these metals were assuming the functions of money in an exchange economy—i.e. a means of exchange, a measure
of value and a store of wealth. The First People probably never fully understood the greed, lust and ruthlessness with which the newcomers pursued the metals, it must have seemed to be a strange form of mental disorder. Yet in the end whole civilizations were destroyed, and their populations decimated, by the madness. It’s been conservatively estimated that the demographic shock in the Americas amounted to a ninety percent decline in the aboriginal population in the first two centuries following the Conquest. This was undoubtedly due mainly to the impact of epidemics of unfamiliar diseases; but massacres, suicides, infanticide, and accelerated mortality due to starvation and general social disorganisation were significant contributors to the virtual elimination of the Taíno peoples from the islands of the Greater Antilles.

The labour regime and the ideological system instituted for the purpose was anticipated by Columbus when he wrote in his Diary that the people he encountered in October 1492 ‘ought to make good and skilled servants, for they repeat very quickly whatever we say to them. I think they can very easily be made Christians, for they seem to have no religion. If it pleases our Lord, I will take six of them to Your Highnesses when I depart, in order that they may learn our language’. He added that ‘I could conquer the whole of them with 50 men, and govern them as I pleased’ (Fusion, 1992). Hence the key features would be subjugation by force, enslavement, abduction, transmission of language and religious indoctrination. The initial methods of extraction were taxation and extortion from the indigenous people, which developed into alluvial (gold) and underground (silver) mining by enslaved or semi-enslaved indigenous and African labourers.

Columbus’ expedition had been outfitted courtesy of Italian investors and by the sovereigns of Aragon and Castile. The condition was that, if his trip succeeded, Columbus would be entitled to one-tenth of the revenues from new lands, one-eighth of the profits from associated commercial ventures, and an assortment of titles. Hence the role of the state and of private capital, the distribution of risk, and the division of the rents from initial resource extraction in the Americas were all negotiated before Columbus even set sail. The rule that was eventually establishment was that 20 percent of the booty of Conquest went to the Crown—the quintet with the rest divided mainly between conquistadors, encomenderos, settlers, the Church, the shippers and the merchants.

Do we see here certain historical precedents for the subsequent evolution of the role of foreign capital and the colonial or imperialist state in the

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