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From Boumediensomics to Reaganomics: Algeria, OPEC, and the International Struggle for Economic Equality

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Abstract

The New International Economic Order (NIEO) has fallen into neglect. But it is fair to argue that the world of the 1980s was in so many ways created as a reaction to the economic, political, legal, and cultural implications of the NIEO. As a challenge to market capitalism and as the proposition of an international alternative based on state planning and worldwide redistribution under UN supervision, it has been in the 1970s probably more important than International Communism. This paper traces the steps that led Algeria to a prominent role within OPEC and more broadly within the global south as a speaker for the NIEO cause: first its struggle towards independence, then the decision to nationalize natural resources, and finally its effort to internationalize the battle of raw materials producers through NIEO.

From Boumediensomics to Reaganomics: Algeria, OPEC, and the International Struggle for Economic Equality

In the first satellite pictures taken from the Apollo 17 in 1972, Earth was shown as a weightless sphere covered in clouds and unified by the blue oceans. The picture came with an important message, appearing as it did in the same year as the Club of Rome *Limits of Growth* report: humanity had common interests and these interests lay in the need to preserve the limited natural resources of the planet from the danger of overexploitation and overpopulation. An even more important image of the Earth was produced only some months after the Apollo 17 pictures. In May 1973 the German historian Arno Peters presented a new world map that was supposed to revolutionize the, up to then, widely used Mercator projection. Peters accused Mercator's 1569 projection of being too "Eurocentric" and remarked that it distorted the geometry of the world in favor of the European colonial masters of the time. He argued that his own projection, which gave prominence to the global south, and in particular to Africa and Latin America, was much fairer to the Third World. In his "equal area" projection Peters effectively redistributed land from the global north to the global south and in so doing embodied much of the spirit of the age: the struggle for equality and redistribution in favor of the poor.¹

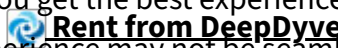
Henry Kissinger had fantasized that 1973 would be remembered as the "Year of Europe" and of a renewed Atlantic partnership. It ended up being the "Year of the Global South" and of the cooperation between oil producers and the rest of the developing countries. The main reason that 1973 turned out to be quite different from what Kissinger had dreamed—closer in fact to Kissinger's nightmare—was the quadrupling of the price of crude oil in December 1973. This pivotal episode, widely known and vulgarized in the industrialized countries as the "oil shock," is better known in oil-producing countries as the "oil revolution."

The unilaterally imposed oil price revolution was seen by the developing countries of the south as the economic equivalent of the Vietnamese military success against the apparently invincible U.S. army. It was a victory of the poor against the superior technological and economic power of industrialized countries. Even though non-oil-producing developing countries should have been extremely concerned for their worsening trade balance, the solidarity with oil-producing countries was next to unanimous in the aftermath of 1973. Mahbub ul Haq, the Pakistani economist and World Bank director, a key voice for the south in international economic institutions, recalls

the rather gloomy, despairing days of late 1972 and early 1973 when the concerns of the Third World were being summarily brushed aside from the crowded agenda

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