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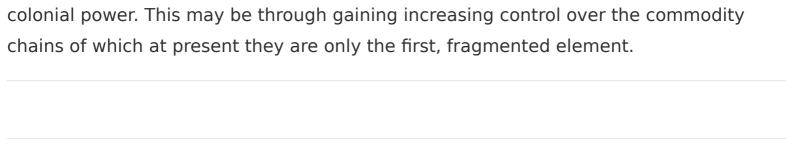
Abstract

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The origin of Africa's current failure to benefit from the expansion of world trade lies in the colonial division of labour, the consequences of which persist in economic structures far more than in other continents. The consequent economic distortions emphasising export of primary products have been preserved by external forces and are now being reinforced by free markets. The 'fair trade' concept seeks to ensure a measure of surplus for some producers that the market – dominated by middle-men and oligopsonistic Western corporations – denies them. A leading force in the movement, TWIN, originated in London in the 1980s, and the movement now has worldwide trade approaching £1 billion, mainly in coffee, cocoa and tea, but also in rice and cotton. African countries have been prime beneficiaries. Although growth of 'fair trade' is extremely high, it is unlikely ever to displace 'free trade' in importance, but it may nevertheless promote a way out of poverty (including dependence on the commodities in question) for many people otherwise trapped in the hangover of



Notes

1. 'Golden Guinea': The guinea came into existence in 1663 under King Charles II and brought to Britain from Guinea by the Africa Company. It would have been worth one pound and one shilling (£1.05).

Related Research Data

The Political Economy of Industrial Policy

Source: Unknown Repository

The Changing Structure of the British Economy

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