

Some months ago, in a PDC article on this BU blog site, we had promised that, in a later article – we would expound on the proposition that the Agriculture Sector, the Manufacturing Sector, the Construction Sector, the Freight Sector (which is the corollary of the Material Sectors), and any relevant sub/Sectors, are the ONLY sectors to have ever been constituting the political economy of Barbados; and that the Tourism Sector, the Financial Sector, the Government Sector, the Public Transportation Sector, the Wholesale Retail and Distribution Sector (which is distinct from the Freight Sector), and any other relevant sub/Sectors, are NEVER and have NEVER been sub/Sectors forming part of the political economy of this country.

In addition to examining those propositions, we had also promised, at that same time, to look at some of the adverse implications of these circumstances for the integrity and functioning of the said political economy of Barbados, and for the further growth and development of the country – given that - over the last 30 years or so - more and more of the nation's resources and assets, and more and more of the skills and services of the multitudes of people in Barbados have been devoted towards those sub/Sectors that do NOT form part of the local political economy .

So, such are the motivations for this present article!!!

But, before the PDC sheds a little light on such arguments, we must go back to that same particular PDC contribution on BU, and note that we had defined an economy as “the model reflex (psycho-political) of the physical and other spaces within which economics is applied in the real world.”

In that contribution, too, we had also defined economics as “the inverted political ideology, philosophy and psychology of the Caucasian man, and of which because they are exclusively non-racial, non-class, non-sexual, non-religious, non-historical in their essentialist characters, have (thus) been clearly used to help give rise to specific sets of repeated changes in the form of material before hand, in whatever commercial industrial non-governmental settings – and wherefore those (material) reproductions are such that millions upon millions of people across the world must come by them, or must have access to them, by their own means, in order to live in this social world, and (with) this compulsion coming through nothing but this said ideology, philosophy and psychology of this said Caucasian man (now becoming the Caucasian woman), and by extension (through) the real political actions of this man that are consistent with them.”

At this stage, however, we distinguish between political economy, and “economics”. So, whereas, for us, political economy does describe a particular set of human social activities that takes place within the real world, and which, philosophically, is also the same title and terminology that should have been used instead of the term “economics” to classify many of the human social activities actually coming right under “economics”, “economics” itself refers to the pseudo-intellectual academic discipline that is taught/lectured in the schools, universities, etc. that is read in “economics” textbooks, etc. – internationally.

And, whereas the term political economy has been around since sometime after the Middle Ages in Europe (in 1615, in France – in a book by Antoine de Montchretien ([wikipedia.org](http://wikipedia.org)), “economics” only did emerge from the 18th Century in the same Europe, and most prominently from there onwards. It emerged on the basis of the writings/studies of theorists such as Adam Smith, David Ricardo, John Stuart Mill, etc. and in later times was developed from the expositions of people like Alfred Marshall, John Maynard Keynes, Milton Friedman and many others.

Indeed, these persons would have been making sure that “economics”, to some extent, became a very insidious and pernicious doctrine; one that has been created and developed to help maintain and justify, essentially – and by way of those said inverted political ideologies, philosophies and psychologies - the continued political domination exploitation by one class of the other classes in each modern society of this world; the continued political domination exploitation by many of the similar classes in more than one modern society of all other classes in all regional modern societies; the political domination exploitation by a few thousand people coming out of roughly the similar classes in various industrialized societies of all other classes in all modern societies in this world – and altogether as a means of making sure that the more powerful, the more organized the ruling classes are at various levels in those societies, the more rich/wealthy they will become more than the other classes.

Thus, “economics”, by and large, would have been composed of the many asymmetric, corrupt, and false ideologies, philosophies and psychologies that were established and promoted by many of those classical “economics” theorists, like the same Smith, Ricardo, etc during their heyday, and by many more latter day “economics” theorists, like Keynes, Friedman, and some others.

Well, given that those early and later “economics” theorists did NOT see it fit to include many of the impious and unsavory political concepts, principles and theories (enslavement/feudalism/social Darwinism/conservatism, patriarchy, etc) upon which “economics” would have been based, in “economics”, in their times, it nevertheless does NOT mean that some of them did NOT provide intonations, implications and other subtleties centered around many aspects of those negative concepts, principles and theories into “economics”, and does NOT mean that by excluding any direct references to these things in “economics” did NOT mean that some of them did NOT accept them personally, and does NOT mean that some of them too did NOT provide the direction and scope for “economics” being further developed ( as has actually been the case) on the basis of multifarious non-racial, non-class, non-religious, non-sexual, non-historical (non-political aspects ) intellectual philosophical and psychological vehicles, idioms, imageries, methods and techniques, as that, in both cases of these things, they did provide for those things.

So, the truth is that “economics” – the pseudo-intellectual academic discipline – would have become so politically inverted and denuded by “economists”, “econometricians”, et al, that by the ending of the 20th Century it would have been far easier for those said “economists”, “econometricians”, et al, today than for “economists”, et al, centuries ago to incorporate into it, outright mathematical statistical expressions and formulae, even when they were premised skimpily on the entirely false and erroneous

assumption that by doing so “economics” would have become a greater part of the scientific method.

Thus, when most students of “economics” in Barbados go about learning and using certain tools and methods of modern “economics” analysis, whether they know it or not – they are guilty of misconceiving /misunderstanding the real purpose of “economics” – which – contrary to their thinking that “economics”, et al, is the study of the allocation of scarce resources to satisfy human wants - is, to put it a nut shell, about fundamentally helping to undermine/underdevelop the political power and political education potential of esp. the masses/middle classes world over.

A few ways in which the latter purpose is morphed into the actual psycho-political sociological behavior of thousands of people, in all three of the classes in Barbados, but mainly to the great political detriment of the masses/middle classes, are: (1), by information being filtered down through the political society, and thus being accepted by many, that economics is a **PROFOUND STUDY/STOREHOUSE OF KNOWLEDGE** about **MOST** of the **CORE** social interrelationships within and without the market setting of Barbados - government, business, work, household and financial; and by it having been seen by many that this country’s affairs have **DEVELOPED SIGNIFICANTLY** over the years, that such development **MUST HAVE MAINLY COME THROUGH** “economics” more than any other academic discipline; and that with regard to the many so-called economic issues that Barbados faces from time to time, **THE SOLUTIONS** are in “**ECONOMICS**” and in **ADHERING TO** its main principles and theories – which implies that whenever any so-called economic crisis comes about in Barbados, or that happens to involve Barbados and many other countries – **IT HAS BEEN BECAUSE** economic principles in Barbados or elsewhere were **NOT** followed; and (2), that by thousands looking at Sir Charles Williams, Sir David Seale, etc and believing that by **NORMALLY WORKING**, doing business, **SAVING**, taking the right investment decisions, etc. **THEY CAN GO AND BECOME IN THE LONG RUN LIKE THEM** – and that therefore in such circumstances they actually can go and act out these dreams and be reasonably successful in the end – are altogether part of lying deceptive stuff that “economics” is essentially all about in Barbados or anywhere else it is practiced.

(The capitalized parts of these statements point to where political power and education potential is essentially undermined/diminished)

But, notwithstanding those sanitizations, distortions, and outright lies in “economics” - political economics/political economy must always essentially deal with the question of how, and to what extent, the Caucasian man has over the centuries been using a type of political ideology, philosophy and psychology – “economics” - to continue to exert control/pressure over as many of the resources, assets, goods and services as possible that belong to himself ( herself) and that belong to so many others, or to get as many others to give up control over the same to him, in the environments of the great and countless number of work/business places, in the towns and villages, in the estates, on the seas and in the air, across the world.

In this regard therefore, the Caucasian man has long been able to weld together and maintain a network

of a few thousand of people (many monarchs, government managers, bankers, industrialists, oil barons, media tycoons, etc) in different parts of the world, who have NOT ONLY been able to extract from hundreds of millions of the masses and middle classes, in the processes of the production and distribution and consumption of these goods and services, in Barbados, Jamaica, Africa, Asia, in the Americas and in Europe – OVERWHELMING COMMERCIAL DIGITIZED VALUE, BUT (who) have ALSO been able to accumulate, aggregate and reorder much of this value by means of their control and regulation of the different processes involving the bringing about of, and the eventual payment for, these goods and services.

Hence, against the backdrop of the last above sentence, we must state that the adopted sister of economics - Western Finance – has also been helping to substantially undermine/fragment the political power and education potential of the broad masses and middle classes of people of Barbados, by, et al,

1) Ensuring that western political financial systems have been set up to – along with some other local and international socio-political systems, achieve certain nefarious national/regional/international financial debt goals – the wholesale indebtedness of the government and the majority of people and businesses in Barbados to foreign financial institutions based here or overseas;

2) Ensuring that interest rates and repayable productive loans regimes help to destroy the well being and welfare of the broad masses and middle classes in Barbados; AND

3) Making sure that, VERY HORRIBLY, a few thousands of people across the world (mostly made up of himself/herself) are able to continue extracting from the incomes, payments, and transfers of millions upon millions of other people (mainly non-white people) across the world, the greatest amount of FINANCIAL COMMERCIAL DIGITIZED VALUE POSSIBLE, esp. with a view of aggregating, saving and reinvesting much of it.

Indeed, Barbados' movement from colony to independence saw it gradually, but tortuously, transitioning from being a sugar-based plantation society – in its then earlier political economy stages in the 1600s - to being - in its later maturing political economy stages in the late 1800s – a money and commercial market driven society – to being - in its most virulent period of crisis, decay, decline so far, now, in this second decade of the 2000s - a government/public sector-led, diversified political economy.

Furthermore, the country stumbled from being an export-led colonially dependent, relatively closed production society – in its earlier political economy stages in the first century of British settlement, Arawak decimation, Black enslavement, European indentureship - to being – in its post emancipation stages in 1800s – a work/class based oligarchic society - to being, right now, an import led, globally integrated, relatively open political material technological distribution centre.

A critical reading of some of the literature on the political historical development of this country will also reveal that the local white planter/merchant class, along with the so-called British crown/the

governorships, had dominated in an hierarchical fashion the society, the politics and the political economy of this country from the 1600s right down to the 1930s/40s, when the colonially educated local professional black middle class became greater represented in the House of Assembly of the country, Sir Grantley Adams, Errol Barrow, et al.

Indeed, it was this same Western educated local professional black middle class that the late great Errol Barrow emerged out of to take Barbados into political independence in 1966.

And, ironically, it was some partisan political elements of this same class who – already having made significant electoral inroads into the mainstream of local popular political consciousness then - sufficient to gain considerable political support from the masses of people to take over the reins of government ( greater enfranchisement away) from some scions of the local planter/merchant class; and furthermore, who, having already been particularly motivated by some of the effects of particular brands of the workings of socialism, nationalism and patron clientilism internationally then – that later took the government sector – the so-called public sector - onto an inglorious path of performing a far more pronounced and dangerously over-reaching role than before in the political economy and society of Barbados.

For, it is this very overreaching and over-sizing circumstance which has helped to create dire consequences for the country's long term financial and income stability from the absolutely unnecessary over-expansion of the public social and administrative services of the government in this country ( for instance, under the BLP in 1981, it was calculated that government employed a staggering 37, 000 people – many of whom were party hacks - out of a total of 95, 000 that were employed in the country – the 2007 Annual Statistical Digest of the Central Bank of Barbados ), and which, too, over time, has helped to create dire consequences for the further development of local industrial production from the gross and reckless mismanagement of foreign capital/investment ( more complicated than before) in the material production and distribution processes of the country (the granting of so-called TAX concessions, import distributorship networks, and such like as part of the basis for getting foreign investment/goods into Barbados).

So, therefore, the political economy ( Sugar, Agriculture, Mining and Quarrying, Construction, Manufacturing, Electricity, Gas and Water) of Barbados fell from an estimated total size of BDS \$235 million, in 1983, based on 1974 so-called prices, to a calculated total size of BDS \$207 million in 1994, based on 1974 so-called prices, and back up to an estimated size of BDS \$266 million, in 2006, based on 1974 so-called prices (Derived from the 2007 Annual Statistical Digest of the Central Bank of Barbados).

The services industry (Wholesale, Retail, Distribution, Tourism, Transport, Storage, Communications, Finance, Insurance, Real Estate and Business Services, General Services, and Government Services) of the country rose instead from an estimated total size of BDS \$ 517 million, in 1983, based on 1974 so-called prices, to a calculated total size of BDS \$763 million in 1994, at 1974 so-called prices, and from there too rose to an estimated total size of BDS \$835 million in 2006, at the same 1974 constant so-

called prices (Derived from the same document referred to immediately above).

The ratios of the sizes of the political economy to the services industry were 31:69, in 1983; were 21:79, in 1994, and were 24:76, in 2006.

Too, whereas it was estimated that general consumption expenditure was a staggering 77% out of estimated total current spending in the country in 1983; and that in 1994 and 2006, it was estimated at almost the same amount of total current spending in the country as it was in 1983, it was also estimated that so-called government consumption rose from being 26% of general consumption expenditure in the country in 1983, over time to being an over substantial 35% and 36%, in 1994 and 2006, respectively ( the afore-going derived from the said 2007 Annual Statistical Digest of the Central Bank).

(NB - Any express or implied use of the term, size or sizes, of the political economy, and of the services industry herein are only arising out of the abstract. These terms are used to signify those real equivalents (number of transactions, etc.) that we will never fully know about. So, these sizes that we write about are simply the total statistical additions of the assumed incomes, payments and transfers done in whatever regards from Central Bank of Barbados statistical material)

What we in the PDC have also gathered from our interpretation of the relevant parts of the Central Bank's Statistical Digest 2007, is that this period ( 1966 – 2011) too, saw the beginning of a period when evil wicked TAXATION moved from an estimated minus 22% of total current income, payments, transfers in the country 1983, to an estimated minus 27% of total current income, payments, transfers in 1991, and to an estimated minus 32% of the same in the country in 2006 - which was an increase of minus 10 % on the whole, and which was at an average rate of minus 27% of total current income, payments, transfers over approximately 23 years, even as the average annual real spending and investment rate grew over the same period at a scandalously miserly, meager 1.5% ( See the 2007 Annual Statistical Digest of the Central Bank of Barbados for these calculations).

So, it is clear that with the accumulated amount of TAXATION being equal to minus 621 % of the estimated total national incomes, payments and transfers, for the whole of those 23 years, that at the same time as those monies were being handed over by TAX victims to the government, via evil wicked THEIVING TAXATION, there was ABSOLUTELY NOTHING, ABSOLUTELY NOTHING being produced by the government (in exchange) for the same amounts of income, payments and transfers that were stolen/handed over in those same 23 years - which though was only somewhat offset by real income, payments or transfers derived by the government, or derived on the behalf of it, from commercial activity that was funded by local//external loans to the government over those 23 years.