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Ethics
September 1, 2004

Colonization in Economics

Throughout the 1500's, the Spanish monarchy set to find sources of wealth within the "West Indies", known today as Iberian-America. With their advanced and sophisticated weapons, colonization was applied efficiently. Some of the most fascinating civilizations in our past were culturally and socially subdued into a linear European apparatus. Today, after governmental independence, modern societies of South and Central America are substantially being overtaken in the financial sector from late-nineties to present day.

These happenings give birth to logical questions, either from the Spaniards or the Latin Americans. As the Europeans engage in this matter, one might think that the obvious negative consequences might make them think beyond rising profit numbers. It is very clear that they follow the unofficial rule of the ethical egoist. These involve having unapologetic decisions towards the good of a minority. Spanish banks have been relentlessly establishing throughout Latin America, banks with questionable backgrounds, and strategic alliances with Morgan Financial, Royal Bank of Scotland and Assicurazioni Generali, which in the past, financed Mussolini's rise to power.

In any case, the Spaniards have a trace of deontology in them. You can make up your own definition of this term, all depending in what is labeled as duty. With that said, it seems unlikely for them to think beyond greed or to formulate a fictional change of plans from their side.

All these Third World countries have somewhat different responses to this situation. Most of them rely on how well they can contain attempts of financial domination by the Spaniards, which has been a reality in Brazil. Even Argentina, when years ago were the poster boy for Latin American economical prosperity, had a financial meltdown in 2001. Another cause for this is globalization of economies, which translates into the dollarization of the denominated local coin. When this happens, investors panic, and withdraw funds out of their bank accounts, leading countries into bankruptcy.

Another reaction would be of terrorism. In the last 25 years, there have been many different revolutionary movements fueled by ideas of Communism, Marxism, etc. The belief itself is not negative, but the execution of it may tarnish anything positive that it may have conveyed.

Marxism has many things to teach when it comes to under developed countries. To understand the potential of its basic ideas, one must think in a teleological way. Ethical egoism could not be

applied to poor countries, educational and social levels are painfully apart, usually containing every hue in the pallet. When you have such diverse levels of education, and the majority barely made it into high school, the expectations and probable results will be unfruitful.

Taking Peru as an example, they were 'given' their independence by a foreigner that was passed over to either unprepared people or aristocrats that saw the country as a business to exploit. The modified ideas of Marxism include a preparatory process, giving the majority a well balanced education backbone. Then a lightning-fast industrial revolution would close the country for a period of time. After industry has established its own identity, then the country would start forming alliances with neighboring countries, somewhat like the European Community.

The issue itself brings a bitter time back into the mind of many. A feeling of Reconquista has given life back into Spain's economy, having BSCH and BBVA as the banks with most assets in the region. History can say much more than an opinion or belief, so after having such destructive and ruthless reasoning against anything humanly ethical in their past, is there any room for alternative ethics?