

The U.S domination total or partial of the industrial development of Japan, the Far East, Western Europe, Canada and Australia that started in earnest after the Second World War has grown steadily over the past ten years spurred on by meteoric technological advances. There is an aspect of competition in the relation between the U.S and other capitalist countries. But this is secondary and does not constitute a significant factor obstructing U.S domination of the world capitalist system.

Compared with the developed countries, the level of industrial development and economic independence of the semi-developed countries of Asia, Latin America and Africa was very low and highly dominated by the U.S and the other developed nations. The industries of semi-developed countries remain an appendage of those of the U.S.A and U.S dominated developed countries due to the low level of education and technological development of the semi-developed countries and because the advanced industrial nations feel threatened by and therefore block their independent and technological growth.

The underdeveloped countries, of Asia, Africa and Latin America usually referred to as the "Third World" are countries which boast of no significant industrial development. Most are either friends or followers of America and its allies. In the world economy, they play the role of sources of raw materials and cheap labor, and that of consumers. As dependencies and backyards they serve to strengthen the U.S and other developed countries. The growth of American domination on the Third World was manifested in the ever deepening economic crisis that has be set "developing" countries.

The economic dominance of the U.S. and its partners created major problem. American technological progress brought about a high rate of unemployment in the developed countries and more poverty and crisis in the semi-developed and under-developed countries. More unemployment, poverty and economic crisis on a world-level bound to follow.

The American domination of world trade was a projection of its industrial dominance. Although attempts were made to regulate trade between the U.S. on the one hand, and Japan, Australia, the developed countries of the Far East, Western Europe and Canada on the other through tariff and trade agreement, financial and commercial might eventually tilt the balance in America's favor.

Foreign Political and Diplomatic Activities Part II

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Therefore, American dominance and control of world trade was growing steadily.

The trade relationship between the semi-developed and the underdeveloped countries and the U.S.A and other developed nations was not based on equality and mutual benefit. Most of the former were debt-ridden. We have seen many countries burdened by huge debts and interest payments which they cannot meet. Moreover the general trend in international trade which boosted the growth and dominance of the American economy created friction between U.S.A and its allies.