

White Supremacy = Capitalism

By [Cheikh Amma Diop](#)

Theme: [History](#)

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Introduction

The term 'white supremacy' (WS) is being used a lot these days, finding a home in many discussions on social media and in activist circles. Definitions of WS largely fall into two categories, that it is a belief system or that it is an elitist, inequitable hierarchy (see above). Such definitions tend to be descriptive only, seldom if ever offering a history-based analysis, which would necessarily emphasize the emergence and revolutionary political innovations of capitalist elites in medieval Europe, particularly England (11th - 16th century c.e.). This, of course, begs the question as to how an effective counter strategy can be executed in the absence of such radical analysis.

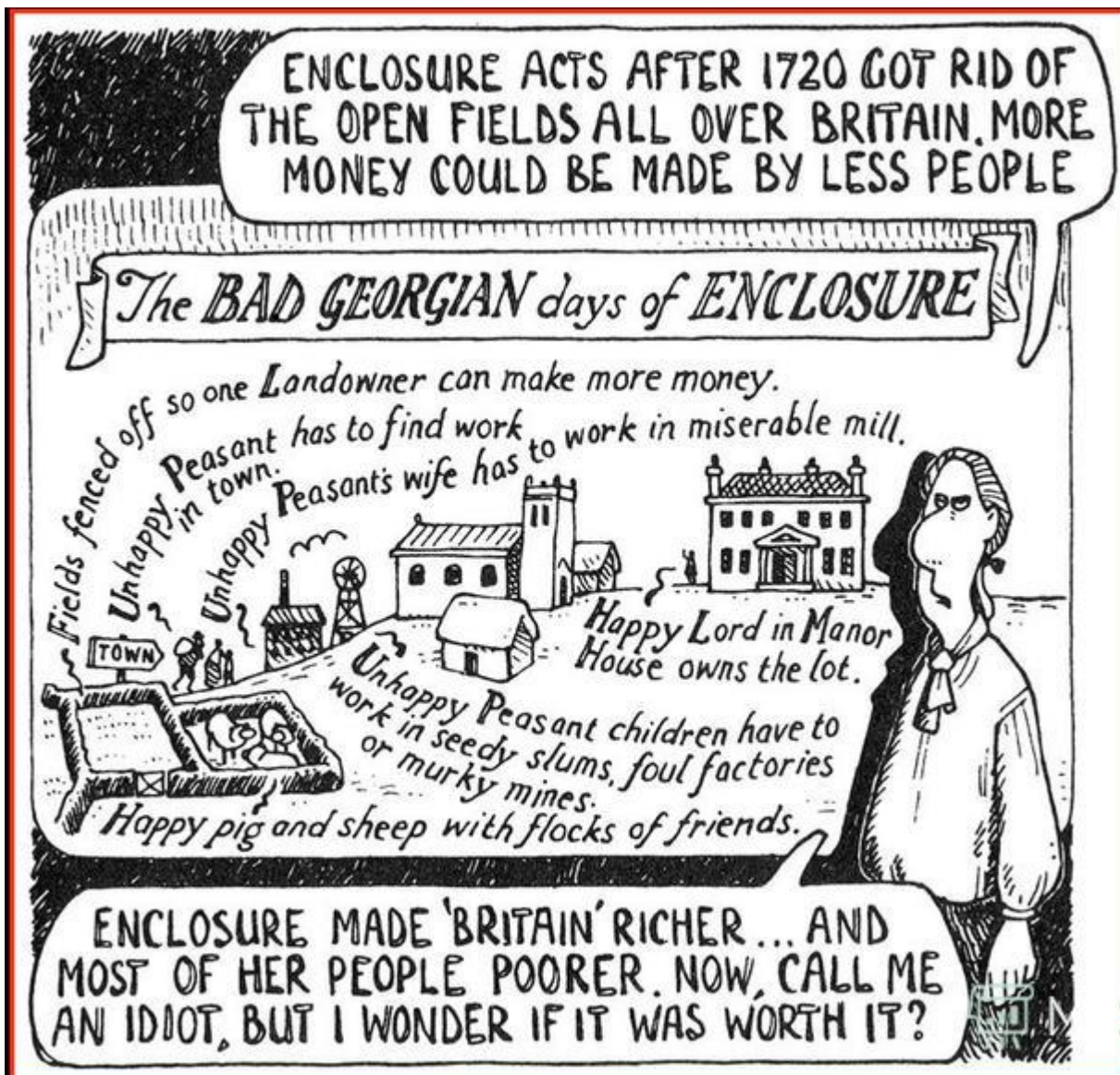
The Color Game

It is first necessary to explain the meaning and significance of the use of 'color', in this case 'black and white', in the context of socio-political analysis. Why do European-American capitalists (EACs) and their European capitalist brothers (ECs) use 'white' to describe Europeans and their ascendants around the globe? Why do they designate ALL non-Europeans as "black"? The answer is found in the academic term "differentiation of oppression."

Capitalism originated in England about 500 years ago after a long evolutionary process that began with the Norman invasion in 1066 c.e. Subsequent to their successful invasion and colonization, Norman elites led by **William the Conqueror** faced the challenge of dominating and exploiting the newly conquered population, who were resistant and significantly outnumbered them. Thus, they needed to devise strategies and tactics to undermine peasant solidarity in the face of a common colonizing enemy and exploiter.

This was accomplished in England, the birthplace of capitalism, in a variety of ways including

1. Overturning customary law especially regarding peasant land tenure and substituting elite-friendly common law (the courts).
2. Monopolizing free access to natural resources, especially land (**enclosure**).
3. Implementing the legal concept of *dominium* or 'absolute private property', which blocked communal oversight and/or intervention.
4. Creation of a management/supervisory buffer class ("middle class").
5. Violent coercion.



After successfully conquering the peoples of the Americas and the Caribbean in the 16th and 17th centuries, ECs (from England, France, Spain, Portugal, Denmark, et al) were tasked with the same challenge, sustainably dominating and exploiting an angry, disenfranchised majority. The obvious solution was to use much the same strategies and tactics used successfully in England and Continental Europe where they faced the same problem. It was one thing for ECs/EACs to take advantage of their colonial political organization (capitalism) and superior military technology to successfully conquer another people. It was quite another thing, however, to hold that power. They had to find a viable way to keep their subjects distrustful of and at odds with each other.

The forays of European capitalist agents into Africa, the Caribbean, the Americas, and East Asia including India, Japan, China and the Pacific Islands, led them to a remarkable discovery, that the skin color of most of the world's peoples are varying degrees of brown rather than the albinism characterized by most Europeans and, again, they found themselves to be heavily outnumbered. Seizing upon this physiological difference, Feudal lords and the capitalist lords they evolved into created various narratives regarding the non-European brown majority on the planet to justify their lawless, violent activities that characterised the emergence of capitalists and capitalism.

The White Supremacy narrative (WSN) has several elements that are closely interrelated

including:

1. Race/Color - 'White' skinned (European) people are superior to 'Black' skinned (Afrikan and other non-European) people.
2. Religion - The European version of Christianity is superior to non-European religions and spiritual systems.
3. Culture - European culture is superior to non-European cultures.

A hierarchy of exploitation was created using various pseudo political constructs including - race/color, culture, lifestyle, gender, age, religion and nationality. Moving up in the hierarchy eases exploitation and increases one's political and economic opportunities. Academics call this the "differentiation of oppression" because the level and intensity of exploitation is not the same for everyone. Consequently, people are much more likely to focus on "moving on up" by any means necessary, including exploiting other landless wage laborers, rather than making fundamental change in the society.

EACs/ECs insist by way of the WSN that Afrikans and other non-Europeans, that is, "blacks," can be and in fact, must be exploited more than Europeans, that is, "whites". In fact, the level and intensity of exploitation of 'blacks' and 'whites' is further differentiated WITHIN each respective political construct. Thus, darker 'blacks' are exploited more than lighter 'blacks' and lighter 'whites' (e.g. northern Europeans) are less exploited than darker 'whites' (e.g. southern Europeans). Therefore, as can be surmised from the foregoing, the purpose of WS and other interrelated tactics is to facilitate and sustain the exploitation of the masses of the people by a tiny group of elite European-American men.

Obviously, the 'color game' must be rejected as an illegitimate tool used by EACs/ECs to maintain their dominance, however, Afrikans in America and around the globe should reject it for another very important reason. The forced acceptance of the pseudo political construct 'black' has all but erased the ancestral identities of far too many Afrikans in the Americas and throughout the Diaspora, e.g. Igbo, Ashante, Akan, Wolof, Fon, Yoruba, Ngola, et al.

Elite European and European-American Men Dominate and Control Global Capitalism

According to Forbes magazine, as of 2019 there are 2,208 billionaires on the planet.

By continent:

- Asia - 719
- North America - 631
- Europe - 559
- South America - 85
- Oceania - 35
- Afrika - 25

Adding North America, Europe and South America captures most billionaires of European ascent:

- $631 + 559 + 85 = 1,275$

Therefore, over half of the 2,208 billionaires in the world are of European ascent.

According to Bloomberg magazine the wealthiest families on the planet in 2018 were as follows:

1. Walton, Walmart, \$151B, U.S.
2. Koch, Koch Ind., \$99B, U.S.
3. Mars, Mars, \$90B, U.S.
4. Van Damme, Anheuser-Busch, \$54B, Belgium
5. Dumas, Hermes, \$49B, France
6. Wertheimer, Chanel, \$46B, France
7. Ambani, Reliance Ind., \$43B, India
8. Quandt, BMW, \$43B, Germany
9. Cargill/Macmillan, Cargill, \$42B, U.S.
10. Boehringer, Boehringer Ingelheim, \$42B, Germany
11. Albrecht, Aldi, \$39B, Germany
12. Mulliez, Auchan, \$37.5B, France
13. Kwok, Sun Hung Kai Properties, \$34B, China
14. Cox, Cox Ent., \$34B, U.S.
15. Pritzker, Hyatt Hotes, \$34B, U.S.
16. Lee, Samsung, \$31B, South Korea
17. Rausing, Tetra Pak, \$31B, UK
18. Thomson, Thomson Reuters, \$31B, Canada
19. Johnson, SC Johnson, \$28B, U.S.
20. Dassault, Dassault Grp, \$28B, France
21. Duncan, Enterprise Products, \$26B, U.S.
22. Hoffman, Roche, \$25B, Switzerland
23. Hearst, Hearst Corp, \$25B, U.S.
24. Lauder, Estee Lauder, \$24B, U.S.
25. Ferrero, Ferrero, \$23B, Italy

(Source: [Bloomberg](#))

Trillion Dollar Inheritance: The World's Biggest Family Fortunes

Walmart, Samsung, Koch Industries and Hermes have built some of the biggest fortunes to ever be handed down between generations.



Bloomberg News | June 27, 2018

European families (includes the U.S., Europe and Canada) constitute a whopping 88% of the world's richest families! Non-European families in China, India and South Korea, make up the remainder. Clearly, something other than an egalitarian, meritocracy has determined the ownership, management, control and distribution of resources on much of the planet. This comes as no surprise when one becomes familiar with the historical origins and subsequent development of capitalism.

The emergence of capitalism in England 500 years ago was an imperial scheme marked by violence, colonialism, the monopolization of natural resources especially land and the overthrow of customary communal law, which presented a legal road block to the efforts of feudal lords to sustain and expand their power, status and privilege.

Norman feudal lords used several revolutionary tactics to maintain and expand their wealth extraction from their English colonial subjects including:

1. **Enclosure** stripped peasants of their customary rights ensuring free access to land by constructing physical and legal barriers around common and 'waste' land from which peasants extracted resources for day-to-day life, thereby forcing formerly self-sufficient people into life or death dependency.
2. **Absolute private property (dominium)**, a legal concept adopted by Norman feudal lords from imperial Rome, which removed privately owned land and resources from communal management and control, thereby eliminating barriers to the maximum extraction of wealth.

3. **Leased Land**, created by the elite-friendly common law, gradually replaced freehold, copyhold, etc., thereby removing peasant's access to land under customary law.

Thus, the landless wage laborer was born, forced into life-or-death dependency upon the capitalist owned and controlled market.

Keep in mind that capitalism only existed in Europe, specifically England in the 16th century. This means that ECs had a tremendous advantage over their competitors on the European continent and elsewhere who had yet to make the revolutionary changes necessary to enable them to compete.

By way of the capitalist elite owned and controlled courts and legal system, the illegitimate colonial activities of capitalists were now "legal", which helped to diffuse resistance to the new political system. This new legal environment set the stage for the emergence of the industrial revolution in England beginning in earnest in the 17th century. Feudal elites on the European mainland quickly adopted the new political system of capitalism in order to economically compete. ECs then aggressively spread capitalism to the Americas, the Caribbean, Afrika and Asia by violence and legal chicanery.

ECs mercilessly invaded, conquered, enslaved and colonized the people of Afrika, the Americas and the Caribbean. Their objective was to capture new lands and peoples to exploit. They outlawed the cultures and systems of governance of the conquered people and installed capitalism. The people and their lands were renamed and, in many cases, national borders were redrawn, often arbitrarily. Clearly, such actions must be seen as illegitimate.

To this day, the ascendants of the ECs who invaded the Americas are firmly in power and have ensured that the 'nations' of the Americas remain firmly integrated into global capitalism. Therefore, these 'nations' must be viewed for what they are -capitalist colonies dominated by elite European men and their zombie followers in central and South America. The same holds true for the 'nations' of the Caribbean and Afrika.

Returning to the chart above, we see that EACs make up 40% of the world's richest families, followed by France at 16% and Germany at 12%. The primary position of the U.S. is largely explained by the destruction of its major economic competitors in Europe and Asia during World War 2 and changes in the financial architecture of U.S. and global capitalism.

The destruction of the industrial infrastructure of Europe, southwest Asia and parts of East Asia, especially Japan, Korea, China and the South Pacific Isles is well known. Less well known is the initiative by EACs/ECs to construct and dominate the financial architecture of global capitalism. Today, they control a whopping 82% of the world's foreign currency reserves. This means that the dollar and the Euro are used predominately in international trade, especially for the purchase of petroleum and its derivatives, another clear indication of the extent to which elite European men dominate global capitalism today.

The Bretton Woods Conference

In July 1944, the Bretton Woods Conference was held in Bretton Woods, NH that included 730 delegates from 44 'nations':

- The Americas (19): United States, Bolivia, Brazil, Canada, Chile, Colombia, Costa

Rica, Ecuador, El Salvador, Guatemala, Iceland, Honduras, Mexico, Nicaragua, Panama, Paraguay, Peru, Uruguay and Venezuela.

- Europe (10): Belgium, Czechoslovakia, France, Greece, Luxembourg, Netherlands, Norway, Poland, United Kingdom and Yugoslavia.
- Afrika (4): Egypt, Ethiopia, Liberia and South Afrika.
- Asia (5): British Raj, China, Iran, Iraq and the Soviet Union
- The Caribbean (3): Cuba, Dominican Republic and Haiti.
- Pacific (3): Australia, New Zealand and the Philippines.



The Bretton Woods conference (image above) was held when the outcome of the war had been decided in favor of the 'allies'. The conference was an initiative of the treasury departments of the U.S. and the UK.

The stated goals of the conference were:

1. Promote stability of exchange rates and financial flows (International Monetary Fund).
2. Organize and manage speedy reconstruction in the aftermath of the war and promote economic development, especially through loans to rebuild infrastructure (International Bank for Reconstruction and Development - IBRD).

Representatives pledged to peg their exchange rates to gold, make their currencies convertible and were required to subscribe to the IMF's capital in order to receive funding for reconstruction from the IBRD. The underlying goals of the conference were also to promote 'open markets', which meant lowering barriers to trade and the international movement of capital. Thus, the fundamental building blocks of the financial architecture of global capitalism were put in place by 44 'nations' dominated by EACs/ECs, the 'victors' in the aftermath of a devastating war that killed tens of millions of people.

The U.S. took upon itself the role of leading the capitalist world, referred to as 'the free world' by the Dominant Capitalist Narrative (DCN), which at the time was composed of 44 capitalist nations and their colonies. To do so, EACs aggressively intervened in the affairs of other 'nations,' particularly those who had not yet agreed to integrate their political economies into the capitalist owned and controlled system. To do so, they massively

expanded their military reach and aggressively intervened in the Americas, the Caribbean, South West Asia and East Asia, which was a huge drain on the treasury. EAC's direct military involvement in the Vietnam War (1955 - 1975) in particular had a tremendous negative impact on their financial and political capital.

The Bretton Woods system began to fall apart in the 1960s as nations began to compete economically with the U.S. as they shook off the effects of WW2. Nations started demanding that their dollar reserves be converted to gold as agreed because it was suspected that the U.S. was overleveraged, that it had printed more dollars than the value of its gold reserves. Others decided to leave Bretton Woods altogether (France, West Germany, Switzerland). Bretton Woods would remain in effect until 1971 when the Nixon Administration ended the convertibility of the dollar to gold as required by the Bretton Woods agreement. This made the dollar a floating currency (also called fiat) whose value is determined by market events.

The Society for Worldwide Interbank Financial Telecommunication (SWIFT), another very important component of the financial architecture of global capitalism was founded in Brussels in 1973, two years after the 'Nixon Shock'. Representatives from 239 banks in 15 countries, worked to transition toward a more reliable and automated messaging system. The SWIFT network makes it possible for financial institutions to send and receive transaction information.

Since the dollar is the world's leading reserve currency (62%) and the Euro is second at 20%, most international currency transactions must pass through SWIFT, which is a privately owned cooperative. Remember that one of the key features of capitalism is absolute private property meaning that such property is legally immune from community or communal intervention. This gives EACs/ECs tremendous leverage over global financial transactions. The financial transactions of governments, corporations, institutions and individuals who use the dollar and/or the Euro all must pass through the SWIFT network.

EACs/ECs have had considerable success in pressuring SWIFT to block nations, institutions and individuals that violate illegal, unilateral sanctions imposed by the U.S.

The Petro Dollar

The formation of the 'U.S.-Saudi Arabian Joint Commission on Economic Cooperation' in 1974 by Secretary of State Henry Kissinger established another key component of the architecture of global capitalism, the petro dollar.

"The Commission was established on the heels of the Arab oil embargo and price increases. The embargo emphasized that closer U.S.-Arab ties were needed. The oil price increases gave Saudi Arabia a substantial amount of petrodollars, which could be used for development purposes.

The Commission was perceived as an important mechanism for:

1. Fostering closer political ties between the two countries through economic cooperation.
2. Assisting Saudi industrialization and development while recycling petro-dollars.
3. Facilitating the flow to Saudi Arabia of American goods, services, and technology."

Report by the Comptroller General of the United States: U.S.-Saudi Arabian Joint Commission on Economic Cooperation' (March 1979)

In July 1974, U.S. Treasury secretary William Simon traveled to Saudi Arabia to negotiate an agreement to:

"...neutralize crude oil as an economic weapon and find a way to persuade a hostile kingdom to finance America's widening deficit with its newfound petrodollar wealth.

The basic framework was strikingly simple. The U.S. would buy oil from Saudi Arabia and provide the kingdom military aid and equipment. In return, the Saudis would plow billions of their petrodollar revenue back into Treasuries and finance America's spending." - Andrea Wong, "Behind Saudi Arabia's 41-Year U.S. Debt Secret", Bloomberg (May 2016).

Saudi monarchs agreed to the arrangement under the stipulation that their large purchases of U.S. treasury bonds be kept secret.

"By December 1974 the US Treasury had signed an agreement in Riyadh with the Saudi Arabian Monetary Agency, whose mission was, "to establish a new relationship through the Federal Reserve Bank of New York with the (US) Treasury borrowing operation. **Under this arrangement, SAMA will purchase new US Treasury securities with maturities of at least one year,**" explained Assistant Secretary of the U.S. Treasury, Jack F. Bennett, later to become a director of Exxon." - F. William Engdahl, "From Golden Dollar to Petro Dollar to Narco Dollar" (Sept. 2016)

Saudi Arabia's agreement to only accept the U.S. dollar for petroleum purchases pressured the remaining members of OPEC, many of whom were absolute monarchies like the House of Saud and thus required protection from their unhappy people, to follow suit in 1975. Thus the free-floating, fiat dollar became, in effect, backed by petroleum and the military.

The recycling of petrodollars is as follows:

1. From oil consuming "nations" to oil producing "nations" for the purchase of petroleum and its derivatives.
2. From oil producing "nations" to businesses and financial institutions in America and the UK through the purchase of government treasury bonds and military weapons and equipment.
3. From American and UK financial institutions to oil consumers by way of direct loans, which enable them to buy petroleum and its derivatives from oil producers.

The fact that the U.S. dollar's value is free-floating and constantly recycled internationally permits EACs to print money without fear of inflation thereby enabling their pursuit of endless war, entangling weaker nations in 'debt traps, unrestrained market speculation and manipulation, and other malign strategies and tactics that would otherwise be a prohibitive drain on the economy.

Summary

The domination of global capitalism by elite European and European-American men has resulted in European-American capitalists occupying the top of the global capitalist pyramid

followed by their European brothers.

The “White Supremacy Narrative” (WSN) should be rejected because it uses pseudo political constructs such as, race/color, to justify tactics that differentiate the level and intensity of exploitation of landless wage laborers under capitalism. EACs/ECs assigned the pseudo political term “black” to Afrikans and all non-Europeans and the term “white” to all Europeans. It is not merely a belief but a tried-and-true tactic used to sustainably dominate the proverbial 99%.

The forced acceptance of the pseudo political term “black” has damaged the connection between Afrikans in the Diaspora and their Afrikan identities, thus the connection with their ancestors is compromised. Today, far too many of the ascendants of enslaved Afrikans in the Diaspora find no value in identifying with their original identities, such as Ngola, Fon, Oromo, Igbo, Yoruba. Many also find no value in identifying merely as Afrikans.

The differentiation of oppression is indispensable to an elite minority in dominating a resistant majority. It effectively pits wage laborers who occupy different positions in the capitalist hierarchy against each other. They are coerced into focusing their attention and resources on surviving and “moving up the ladder” rather than on fundamentally changing the system.

The WSN is but one tactic in the hegemonic tool kit of EACs/ECs. Others include endless war, institutionalized colonialism, slavery and sexism. They have evolved their tactics over the 500 years since the birth of their revolutionary political system in England. They continue to dominate every area of life in the colonies aka nations created by their ancestors, especially their currencies and thus their economies. The aim of such domination continues unchanged, that being, to maintain the power, privilege and status of elite European men.

EACs found themselves in the driver’s seat in the aftermath of World War 2 due to the massive destruction of the manufacturing infrastructure of their competitors around the globe. They along with their European capitalist brothers established the International Monetary Fund and the International Bank for Reconstruction and Development through coercive agreements at the Bretton Woods Conference (1944), which established currency exchange rates relative to gold and ensured that elite European-American men were the prime beneficiaries of the reconstruction boom.

The Society for Worldwide Interbank Financial Telecommunication (SWIFT) another very important component of the financial architecture of global capitalism was founded by ECs in Brussels in 1973, two years after the Nixon administration ended the convertibility of the dollar to gold. Thus, all international transactions involving the dollar and the Euro must pass through the SWIFT network giving elite European men (capitalists) tremendous power and leverage over “independent nations.”

EACs created the petrodollar in 1974 with the ‘U.S.-Saudi Arabian Joint Commission on Economic Cooperation’. In this agreement, Saudi elites agreed to only accept the dollar in payment for its petroleum products and use its burgeoning petrodollar reserves to purchase U.S. Treasury notes, weapons and military equipment. In return, EACs committed to military aid and assisting with economic development, which has resulted in the seemingly permanent entrenchment of millions of advisors, technicians, consultants and contractors from Europe and America.

The recycling petrodollar allows EACs to print money without fear of inflation thus enabling their pursuit of “full spectrum dominance”, that is, superiority in every possible combat environment, against any “enemy” without suffering defeat (Joint Vision 2020, America’s Military Planning For Tomorrow, National Defense University, Institute for National Strategic Studies, 2000). EACs are estimated to have 800-1,000 military bases in dozens of ‘countries’ around the globe (Jules Dufour, “The Worldwide Network of US Military Bases”, Global Research, July 2007).

The chokehold that EACs and their European brothers have on the financial architecture of global capitalism make possible such a tremendous projection of power beyond U.S. borders and relentless military interventions such as the illegal invasion of Iraq, the destruction of Libya, the invasion and occupation of Afghanistan, ongoing bombing campaigns in Somalia, Iraq and Syria. EACs/ECs are able to impose crippling economic sanctions on targeted ‘governments’, institutions and individuals, effectively blocking them from international transactions using the petrodollar and the Euro, e.g. Cuba, Russia, Iran, Somalia, Nicaragua, Venezuela, Zimbabwe, Lebanon, Syria, China, et al.

The emergence of global regional powers over the past 25 years is changing the geopolitical landscape, favoring Greater Asia led by China and Russia. They and other regional powers are determined to end their subservience to elite European men by de-dollarizing and decoupling their economies from global capitalism, which will, of course, take time. In the meantime, they are engaging in currency swaps, barter, futures trading, import substitution, economic diversification and so on to lessen the control that elite European men have over their political economies.

The de-dollarization and decoupling project is picking up steam globally and will, undoubtedly continue until the goal is achieved, that being, sovereignty and self-reliance. These initiatives cannot be stopped short of EACs/ECs waging a catastrophic global war that would dwarf the ‘world wars’ of the 20th century in its destructiveness. The ongoing efforts by capitalist colonies to free themselves from the hegemony of elite European men will have major negative impacts on the economies of capitalist “nations.”

But that’s another story for another time.

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