

Africa in the Global Capitalism: An Era of Development or Exploitation?

Akinwale Olusola Mokayode

*Department of Development Studies, Faculty of Management and Commerce,
University of Fort Hare, Eastern Cape, South Africa*

KEYWORDS Amalgamation. Displacement. Europeans. Incorporation. Manipulation. Technology

ABSTRACT During the past twentieth century, African researchers and loyal leaders have been on alert and yearned for notable development concerning Africa's political economy via the so-called New International Economic Order. In addition, during the first decade of the new millennium, a myriad of African citizens enthusiastically awaited optimistic and promising development in the effective policy of the international development bodies like the International Labor Organization (ILO) and World Trade Organization (WTO). Minimal objectives have been achieved in those years, and therefore, one can be curious to know, what reflection these glitzy modifications have shown on African economic prosperities that were placed in the bottom-most rank of the capitalist world? Does the advancement of Indonesia, China and Malaysia from being developing countries to developed nations echo substantial changes to the capitalist system's operation? The only option to illuminate whether advanced countries of the north have eliminated their operational flaws, which deprived Africa equal benefits from capitalism is to examine the fundamental issues and main features, which are still in existence in African communities, which necessitates this study.