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The political economy of natural resource extraction: a new model or extractive imperialism?

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ABSTRACT This paper explores the conditions that gave rise to the "new extractivism", its policy dynamics and development implications in Latin America. It focuses on the global political economy of natural resource extraction and the emergence of post-neoliberal resource nationalist regimes seeking socially inclusive national development strategies in Latin America. It is argued that a coincidence of economic interests leads these post-neoliberal regimes, even those with a populist and resource nationalist orientation, to side with capital against the local communities.

RÉSUMÉ Cet article explore les facteurs qui encouragent la montée de « nouveau extrativisme », la dynamique de ses politiques et ainsi que ses implications sur le développement en Amérique Latine. Celui-ci ce concentre sur l'économie politique mondiale d'extraction de ressources naturelles et sur l'émergence des régimes post-néolibéraux et nationalistes qui visent un développement socialement inclusif en Amérique Latine. Il en ressort que ces régimes post-néolibéraux sont guidés par les intérêts économique, même ceux avec une orientation nationaliste et populistes qui se range du côté du capital et au dépend de leur propre communauté.

Keywords: extractive capital; globalisation; Latin America

The twenty-first century opened with a boom. The rise of China as a global industrial power fuelled by a demand for energy and nonrenewable natural resources (minerals, metals, fossil fuels) on the world market resulted in the emergence of a primary commodities boom as well as a wave of large-scale foreign investments in land, water and resources; or, in the parlance of critical agrarian studies and international political economy, land grabbing, not to mention "water grabs" and "resource grabs" (Borras et al. 2012).[1] The boom in the export of fossil fuels (oil and gas) and other primary commodities has renewed the debate about the potential contributions of the extractive industries to economic development in both the global North and South. Mining, a sector of the global economy in which Canadian capital is particularly active, together with fossil fuels and industrial minerals, is a critical factor driving the contemporary process of capital accumulation on a global scale. At the same time, the turn of an increasing number of countries toward natural resource extraction, and the expanded investment in extractive operations by multinational corporations seeking to take advantage of the extraordinary profit-making opportunities provided by the primary commodities boom, has led to heightened concerns about the development implications of a reliance on extractive capital and the export of primary commodities, and even greater concerns about the economic, social and environmental impact of the operations of extractive capital on the communities located near them.

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The purpose of this paper is to review the leading issues surrounding the deep and spreading concern for the economic, social and environmental impacts of natural resource extraction, as well as their development and political implications. The primary focus of this analytical probe into the economics and politics of natural resource extraction, or, to be more precise, the dynamics of extractive capital and the imperialism of the twenty-first century, is on its role in the construction of a post-neoliberal state in Latin America and the quest for a more inclusive form of development. A secondary focus is on Canada's role in this extractive imperialism and the development process.

The argument is constructed as follows. First, the paper reviews the current debate related to the ongoing economic development process in Latin America, and the search for a new development model. At issue in this debate is the question of whether a country's wealth in natural resources constitutes a blessing, or, as it has been argued over the years, a curse.[2] Turning to recent political-economic developments in Latin America, the paper argues that governments and policymakers have been stuck on the horns of a major dilemma: whether to pursue a development strategy based on the exploitation of labour and the accumulation of human capital, or to rely on foreign direct investment in the expanded extraction of the region's abundant natural resources. Of course, policymakers often do not make this choice; they bet on both to exploit both human and natural resources. At this point, the paper briefly explores the regional dynamics of natural resource extraction under the conditions of an historic transition from a period of neoliberal globalisation to a new era based on the policy dynamics of the "new extractivism" (Gudynas 2010), referred to here as "extractivist imperialism". At issue is a pattern of foreign direct investment dominated by Canadian extractive capital, and the operations in Latin America of Canadian-based and -owned mining companies, with the active support of the Canadian state. This paper briefly traces out the social, economic and environmental impacts of these investments and operations, so as to highlight the strategic responses of the communities most directly affected or harmed by them. Here the paper advances two arguments. One is that the conflicts resulting from the deployment of Canadian extractive capital can be viewed as the latest twist and turn in a protracted class struggle against the dynamics of capitalist development. The second is that the Canadian state is a major protagonist in the new imperialism of the twenty-first century.

Framing the development debate

Resource extraction has had a long if controversial role in the history of capitalist development. The interventions of the imperial state in support of extractive capital (the extraction of minerals, metals and other nonrenewable natural resources, foreign investments in land and water acquisition [land grabbing and water grabbing]) has a long and tortuous history that can be traced all the way back to the mercantile era of capitalist development (Girvan 2012). In this regard, it is useful to place extractive imperialism into a historical perspective of "continuity and change" in the evolution of world capitalism and imperialism. Thus, it may be recalled that one of the original motivations for European imperialist expansion into the Americas was the desire for precious metals. The earliest instances of extractive imperialism in the Americas were the gold and silver mines of what is now Mexico and South America, starting in the early 1500s. Later, the need for lands suitable for large-scale cultivation of sugarcane and other tropical commodities, and the exploitation of slave labour, drove extractive imperialism. Even later, with the Industrial Revolution, petroleum, natural gas, copper and bauxite took on central roles. Extractive imperialism has therefore taken different forms through the age of conquest, commercial capitalism, the rise of industrial capitalism and the emergence of monopoly capitalism to the present age of global megacorporations allied with financial capital.

The post-World War II period of capitalist development – encompassing the era of the Keynesian developmental state and the subsequent rise and fall of the neoliberal world order – meant a turn away from resource extraction as an economic model toward the exploitation of what Arthur Lewis described as an "unlimited supply of surplus labour" generated by the capitalist development of agriculture, and what Marxists continue to describe as "accumulation by dispossession" (separating small-scale direct producers, that is peasant farmers, from their means of production, forcing them to abandon agriculture and take one of the development pathways out of rural poverty: wage labour or migration).[3]

In the context of the model promoted by the pioneers of development economics in the 1950s and 1960s, many countries in the global South at the time pursued a human resource development strategy based on the exploitation of labour rather than the extraction of natural resources. However, a number of countries on the periphery of the system were pushed into an international division of labour in which they were compelled to export raw materials in exchange for goods manufactured in the North. This development (or underdevelopment according to some) led to the construction of a theory that explained the failure of so many countries on the periphery of the system to enter a sustainable development path in terms of "dependency": dependence for the development of their forces of production on the extraction of raw materials for export in relatively unprocessed commodity form. At issue in this theory was the paradox that so many resource-rich countries failed to develop and can be counted among the world's poorest countries today, while so many resource-poor countries, such as Japan and Korea, succeeded in making the transition. An explanation of this failure was provided by the UN's Economic Commission for Latin America and the Caribbean, ECLAC (Latin American structuralism),[4] and by advocates of "dependency theory", both of which attributed underdevelopment to a structure of international relations in which the benefits of economic growth accrued to the producers of manufactured goods at the centre of the system, while subjecting the countries on the periphery to conditions, such as deteriorating terms of trade or surplus transfer, that inhibit or prevent the development of their forces of production.

Other economists in the liberal tradition have advanced a rather different explanation, attributing the failure to a "resource curse" (Auty 1993, 2001; Haber and Menaldo 2012; Sachs and Warner 2001). The descriptive or explanatory factors advanced by these economists range from the negative impact of natural resource development on the exchange rate in other sectors (as for example, in the so-called Dutch disease), the volatility of commodity prices on the world market, the propensity toward a boom–bust cycle, susceptibility to corruption, an over-reliance on foreign direct investment, an enclave production structure with few backward or forward linkages to other sectors of the economy, and a social structure that inhibits the overall development of society's forces of production and leads to unequal and exclusive forms of growth and to conflict and resource wars. Thus, from Latin American structuralism and the Marxist dependency school to neoclassical and neoliberal economists there is agreement that resource extraction provides a rather difficult path to development.

Although the rules of the neoliberal capitalist world order undermined the capacity of governments in peripheral states to pursue an industrial policy and break out of this trap, to avoid the resource curse, governments adopted policies geared towards attracting foreign investment in industrial production for the export of manufactured goods rather than natural resource extraction. However, the changes in the world economy in recent years have given rise to the notion that this time will be different, that changed world market conditions would now allow resource-rich countries to exploit their comparative advantage in natural resources and convert what was once a curse into a blessing. Exponents of this approach include a number of economists at the World Bank who have published a series of studies suggesting that the recent upsurge in large-scale foreign investments in land and the extraction and exploitation of natural resources under current conditions has positive implications for many developing countries, allowing them to take advantage of the new opportunities provided by a strong demand for these resources on the world market (Collier and Venables 2011; Deininger and Byerlee 2011; World Bank 2010, 2011). What is required, say these economists, is a sustainable management approach to extractives and effective management of the inevitable socio-environmental conflicts (Bebbington et al. 2009; Bebbington 2011, 53–76).

Not everyone agrees with this positive assessment of the resource blessing and the rather sanguine view of the extractive industry, and the relationship between this industry and the stewards of the world's patrimony of natural resources, particularly indigenous peoples. Indeed, it has been suggested by critics from a political economy standpoint that natural resource extraction is a particularly backward form of capitalism, with a variety of perverse outcomes, and that the associated costs far exceed any potential benefits (Gudynas 2011a, 2011b). The argument of these critics is that natural resource extraction is particularly prone to conditions of unequal development (social inequalities in the distribution of wealth and income), in which the potential benefits of economic growth are outweighed by the associated economic and socio-environmental costs, leading to destabilising conditions of political conflict, and even resource wars (Bannon and Collier 2003; Collier 2003).

Thus, the theoretical debate was joined between proponents and the opponents of natural resource extraction and primary commodity exports as a development strategy. But at the level of development practice and policy there is no debate. In Latin America, the primary commodities boom in the world market signalled a turn toward what has been termed the "new extractivism": a reliance on foreign direct investment in the natural resource sector and the export of natural resources in primary commodity form. What is new about this strategic shift is that it is based on a new policy regime, designed to ensure a more equitable sharing of the resource wealth through the collection by the government of resource rents or that the resources themselves in some cases (Bolivia, for example) are nationalised and managed in a sustainable way. What this means in practice is a new regulatory regime designed to regulate foreign investments in resource extraction and the operations of the mining companies in order to ensure a more positive economic development outcome and to mitigate or protect the society and the economy, as well as the environment, from the all-too-well-documented negative consequences of natural resource development.

The new extractivism: returning to the nineteenth century

The primary commodities boom has brought a sea change to the landscape of national development. Commodity exporting countries – especially in South America, where governments have embraced natural resource extraction as a development strategy – have benefited substantially from rapidly-growing export revenue and the underlying buoyant economic growth. Annual rates of growth have ranged from 4.5 to 7.2 per cent (5% on average) from 2002 to 2008 (ECLAC 2009).[5] At the same time, after a long period of lackluster performance, investment in the resource extraction and primary commodities sector has rebounded, and in recent years accelerated (Cypher 2010). In the last 20 years, South America has been the object of large investments by international extractive capital. According to the World Bank (Liebenthal, Michelitsch, and Tarazona 2005, 20), in the1990–1997 period worldwide investment in mining exploration grew by 90 per cent. However, for Latin America this growth was 400 per cent and for Peru 2000 per cent (Lust 2012). In 1997 Latin America attracted 40 per cent of total mining investments (De Echave 2008, 21), while in 2010 Latin America was fourth in worldwide investments in mining exploration (Panfichi and Coronel 2011, 395).

Latin America has experienced strong economic growth as of 2003, particularly in the period leading up to the so-called global financial crisis, at a pace not seen since the 1970s.[6] A commodities boom, manifest in South America in particular, has been the motor behind this growth. At the same time, while the terms of trade have moved strongly in favour of soft raw materials such as soy, wheat, corn and sugarcane, they have become even more favourable for hard raw materials such as copper, tin and oil (Cypher 2010).

Opening in conditions of an economic crisis, the first decade of the new millennium in Latin America saw a "red" (or "pink") tide of populist regimes on the centre-left take power, riding a wave of anti-neoliberal sentiment (Lievesley and Ludlam 2009; Petras and Veltmeyer 2005). The meaning of this regime change is much debated, as is the turn toward resource extraction, particularly as the progressive post-neoliberal regimes and the commodities boom have coincided. The positive view is that a resource extraction strategy provides the fiscal revenues needed to finance a more socially inclusive, equitable and just form of development based on a post-Washington Consensus: first reducing poverty and, second expanding a middle-class of individuals with purchasing power (Infante and Sunkel 2009).[7]

The meaning and implications of this development so understood have also been much debated. As noted above, some see in it the prospects for inclusive development (the "new developmentalism") financed by the export of primary commodities. Others are sceptical. First, the sceptics argue that, notwithstanding the success of some countries in reducing poverty, there is scant evidence of a commitment of these post-neoliberal regimes to the substantive social change needed to redress persistent inequality, and furthermore the reliance of these regimes on FDI for natural resource extraction has negative developmental and political implications. As for the assumption that the post-neoliberal regimes would channel the additional fiscal revenues derived from resource rents and taxing raw materials exports into inclusive social programs, and allocate a greater share of fiscal revenues in the direction of social equality (to close the existing gaps in income and wealth), there is weak evidence that this has happened, with the exception of Venezuela under Chávez.

In short, workers, an important element of the popular sector, have not benefitted from the wave of mining-related activities and developments. For example, in the not atypical case of mining companies in Argentina and Chile, wages paid are estimated to be only 6 per cent of the actual value of mining exports (Solanas 2007a, 2). Moreover, in spite of the commodities boom, workers have received little in terms of wage increases. An index of real average wages in the formal sector of the labour market in Argentina, Bolivia, Brazil, Chile, Colombia, Mexico, Peru, Uruguay and Venezuela shows some discouraging results. Using 2000 as the base year, ECLAC's data yield a cumulative increase in average wages of just 0.46 per cent by 2006 (ECLAC 2007, Table A-28). Cypher (2010, 588) concludes that "workers have received nothing" from the commodities boom. Studies undertaken by Petras and Veltmeyer (2009) in Brazil, as well as in Bolivia and Ecuador, point toward similar discouraging results. Notwithstanding the reduction in the incidence of poverty among income earners (down from 40 to 20% in these countries from 2003 to 2008), and the inclusion of the income poor in the government's social programs (health, education and minimal welfare), to date there is scant to no evidence of improvement in the social condition of the people in the popular sector of society: the landless or semi-proletarianised rural workers and small-scale peasant farmers, and the urban proletariat of informal workers (Veltmeyer and Tetreault 2012).

One of the salient facts about the new extractivism is that it cuts across regime type. It is possible to place Latin American policy regimes into three categories, namely: neoliberal (Colombia, Mexico); "third way" post-neoliberal (Argentina, Brazil, Chile); and radical populist and resource nationalist, or proto-socialist (Bolivia, Ecuador, Venezuela). Recent studies into the policy dynamics of the new extractivism show an equal reliance on natural resource extraction, foreign direct investment and primary commodities exportation among these regime types. Although neoliberal policy regimes are clearly less regulatory and friendlier to resource-seeking foreign investment, foreign investors and extractive capital do not seem to favour one type of regime over another. No doubt this is because the extractive activities in post-neoliberal or progressive (socially inclusive) regimes such as those in Argentina, Brazil and Chile are highly localised, and capital tends to flow toward enclaves where the resources happen to be located, where foreign investments are welcome and legally secure, and where high returns on investments are thus anticipated. But what is significant about "resource-seeking" foreign investment in the region is that it appears to be equally at home and welcome in post-neoliberal and resource nationalist populist regulatory regimes as in overtly non-regulatory (neoliberal) regimes such as Colombia and Mexico. The reason for this is not hard to find: reliance on foreign investment for the exploitation and development of the country's stock of natural resources and a fundamental coincidence of economic interest between the multinational mining corporations and the governments in the region. It is not just an accident of geography but also a coincidence of interests.

Canadian foreign investment in Latin America

The first wave of capital flows into Latin America in the form of foreign direct investment (FDI) was in 1990–1994 under conditions generated by the imposition of the Washington Consensus policy reform agenda; in particular, liberalisation, deregulation and privatisation. In the 2000s, under quite different conditions (a turn in the tide against neoliberal globalisation), there was another wave of FDI, but this time with a greater focus on natural resources ("resource-seeking FDI"), with Canadian capital taking a leading role (Arellano 2010).[8] Canadian capital was particularly aggressive in its acquisitions and operations in the mining sector. By the end of the first decade of the new millennium, Canadian capital accounted for up to 40 per cent of global mining exploration projects, including 1,010 projects in South America and 578 in Mexico alone (see InfoMine, http://www.mining.ca).

Studies by the United Nations Economic Commission for Latin America and the Caribbean (ECLAC 2010) document the scope and scale of foreign investments in Latin America's natural resource sector and the emergence of Canada as a major source of direct investment in the sub-sector of mineral exploration and mining (see discussion below). Partly as a result of the participation of Canadian capital, FDI flows to Latin America and the Caribbean reached a record high in 2008. Excluding the offshore banking centres in the Caribbean, the region received US$128.3 billion in FDI, surpassing by 13 per cent the record level reached in 2007 (ECLAC 2010).

With Canadian mining capital leading this investment wave, it achieved a dominant position in the extractive industry, particularly in the mining of gold and other precious metals. In fact, this represents a global phenomenon, as Canadian capital has come to dominate the industry worldwide, including major operations in Africa. But it is positioned particularly well in Latin America, where, with the support of the Canadian state, Canadian companies achieved a virtual monopoly as it came to dominate the sub-sector of gold and silver mining.[9] In Mexico, for example, it is estimated (Bárcenas and Eslava Galicia 2011, 28) that up to 23 per cent of the national territory has been ceded to extractive capital for the exploration and mining of minerals, and that up to 70 per cent of these concessions to explore for and extract minerals have been made to Canadian firms. In Argentina, a major locus of the recent worldwide foreign land grabbing process, a map constructed by laangosturadigital maps (http://laangosturadigital.com.ar) shows the spread and degree of foreign control of Argentine national territory. According to the map, almost 30 million hectares of the best land and fertile soil, watersheds and nature reserves – and reserves of strategic minerals – in 23 provinces are already foreign-owned and, another 13 million hectares are currently up for sale. Thus, even in the era of the "pink tide", Latin America has ceded much of its territory for exploration and much of the control of its extractive industries to transnational corporations based in the imperial centres.[10]

In 2009, Canadian mining companies registered with the Toronto Stock Exchange carried out 1,010 projects in South America and 578 more in Mexico, compared with 703 in Africa and 345 in Australia, New Zealand and Papua New Guinea. Many of these projects are related to the extraction of gold, silver, nickel and copper in opencast mines. Canadian-based companies account for around 60 per cent of foreign investments in the mining sector of the global economy (70% in Latin America) and hold around 40 per cent of global mineral exploration rights.[11] In Colombia, where Canadian extractive capital has been very active in recent years, no doubt because of the particularly favourable conditions for profit repatriation and the relative success of the current government in "pacifying" the guerrilla-controlled regions and initiating negotiations with FARC, 52 per cent of all investments are Canadian (Ministerio de Minas y Energía, República de Colombia 2012).

The Canadian state: agent of inclusive development (a new model) or extractive capital?

As we have established, Canadian mining companies are major players in the global deployment of capital in the political economy of resource extraction. However, Canada's role is by no means restricted to the investment in the extractive operations of its mining companies. The federal government, as an agency of the Canadian state under the Harper regime, is also playing a major role in facilitating these operations in support of Canadian mining capital – a role that can aptly be described as "imperialist" (Engler 2012). A recent study of the Canadian state–capital relation with regard to the economics and politics of natural resource extraction designated Canada as the "legal haven of choice for the World's mining industries" (Deneault and Sacher 2012).[12] Given its role in securing the domination of Canadian-based mining multinationals, the Canadian state is best described as an extractive imperialist regime ("Imperial Canada, Inc.", as Deneault and Sacher would have it).

The government's active role in the support of extractive capital (Canada's multinational mining companies) has taken multiple forms, including: aggressive lobbying and diplomatic support of the efforts of these companies to obtain concessions to explore and social licenses to operate in the host countries; deployment of the Department of Foreign Affairs' considerable resources in diplomatic and even financial support of Canadian mining companies[13]; partnering with other governments in the design of a global Mining Policy Framework,[14] and actually writing the mining legislation for some countries; sponsoring a series of provincial round tables on the resource extraction industry; and substantive support for the UN's corporate social responsibility (CSR) agenda, which is explicitly designed as a means of securing from host governments a license to operate in socially- and environmentally-sensitive areas and highly contested terrain. In addition, and more significantly, Canada's program of international cooperation, run by CIDA, has been turned into an agent of financial support for Canadian mining companies in their overseas operations. The diversion of CIDA-managed international cooperation funds (foreign aid) in active support of Canadian mining companies – in effect, converting their operations into a development project – has been justified by reference to this funding and these projects as assistance to the countries involved in moving toward "inclusive growth". The theory (ideology, rather) behind this justification – the use of public funds for private gain, as Dawn Paley and Sakura Saunder (2012) view it – is that the private sector is the driving force in the process of bringing about inclusive economic growth. According to a recent report of the House of Commons Standing Committee on Foreign Affairs and International Development (Canada, House of Commons 2012), the role of the private sector in international development is as the driver of this process.

Not only does the report justify CIDA funding of Canadian mining companies in their overseas activities and operations in terms of neoliberal dogma regarding the free market; it assigns to the private sector the responsibility that most international development theorists (under the post-Washington Consensus) assign to the state or the public sector, to ensure that the economic growth is socially inclusive (that is, that "pro-growth" policies are also "pro-poor"). Thus, CIDA assigns a capitalist institution, the mining corporation, whose sole fiduciary responsibility is to generate profits for its shareholders, to act as an agent of socially inclusive development, epitomising the magical thinking of policymakers in the service of capital. In this role, assigned by this report to the private sector, the Conservative Party-majority Standing Committee proposes to reconfigure CIDA better to serve Canadian corporations as they go abroad, starting with the mining sector. In this connection, the report prioritises public–private partnerships, such as controversial projects with multimillion-dollar mining companies that are already being piloted in countries such as Ghana, Burkina Faso and Peru, as an "important tool of [CIDA's] development programming" (Canada, House of Commons 2012, 99).

This committee report, opines Mining Watch spokesperson Catherine Coumans, not only ties Canadian aid to mining interests, "it would actually restructure CIDA to better serve the interests of the corporate sector".[15] Not that this restructuring is called for. As it is, Canadian NGOs such as Development and Peace and the faith-based KAIROS have lost, respectively, 50 and 100 per cent of their development project funding precisely because of their active support of groups negatively affected by Canadian mining operations (Engler 2012; Mining Watch 2012; North 2012). On the other hand, NGOs such as World Vision, which serve the government's agenda in support of extractive capital (including pacifying the resistance from the affected communities), have received additional funding to mediate between the mining companies, the communities negatively affected and the local governments, whose support is needed for these companies to be a granted a "social license" to advance these operations.[16]

In addition to CIDA partnerships with mining companies, the committee report recommends that CIDA consider offering loans and utilising "other financial instruments" to support corporations; promote "revolving door exchanges between CIDA and the private sector to enhance the agency's ability to serve Canadian corporate interests"; and "engage in changing institutions, regulations, policies, and democratic oversight in developing countries to foster Canadian investment, *particularly in developing countries with significant natural resource sectors*" (Mining Watch 2012, emphasis added).

What the Standing Committee's report ignores, and what Mining Watch correctly points out, is that over the past decade CIDA has already been providing technical support on mining law and administrative reforms in a number of other countries, even underwriting the relevant legislation. According to Coumans, CIDA's track record "has been to weaken state controls, privatise state industry, and reduce royalties, taxes, and other measures to capture economic benefits in order to attract foreign investment" (Mining Watch 2012). Needless to say, the government's actions and policies in this regard – and the Standing Committee report – are entirely consistent with an imperialist agenda to advance the economic interests of the capitalist class, which are inevitably equated with the national interest.

Costs and benefits of extractive capital and extractivist imperialism

The devastating socio-environmental impacts of the extraction industry, especially mining, on economies and societies across the world are a matter of public record, as are the political and social conflicts that they have generated.[17] Nevertheless, many policy analysts and policymakers in the advanced capitalist democracies and the international development community take the view that these risks and costs have to be balanced against the potential benefits of natural resource development. The argument they advance is that extractive industry projects based on FDI generate well-paid jobs and spin-off links with productive (pro-growth) activities, as well as providing fiscal resources that can be used to pay down government debt or be mobilised (spent and invested) for the public benefit. This belief is shared by many governments, including those "progressive" post-neoliberal regimes in South America, oriented by the post-Washington Consensus toward the goal of inclusive growth and development. In the context of a continuing strong global demand for energy, industrial minerals and metals, agro-food products and other commodities, these regimes are committed to a reliance on FDI and the development of the natural resource industry, as well as primary commodity exports. The difference from earlier years of experience with this strategy – a difference that even applies to overtly neoliberal regimes such as Colombia – is that the "new extractivism" entails a regulatory regime and a concern to strike a better deal with the mining companies and capture a larger share of the loot in the form of resource rents (royalties and taxes).

Even a cursory examination of the evidence from sites of natural resource extraction across Latin America and the world shows that it is the communities most directly affected by resource extraction activities (exploration, drilling, harvesting and especially mining and fracking) that have to assume the risks and bear the direct and indirect costs of these activities,[18] including harm to their health, environment and livelihoods, while receiving few of the benefits – benefits that are mostly exported, with a relatively small share taken by the state. In the post-neoliberal states of South America this share tends to be greater, while in the jurisdictions subject to neoliberal forms of governance (privatisation vs. nationalisation, deregulated markets, financial and product liberalisation) the resource rents captured by the government as a share of profits are minimal, as little as 1.2 per cent in the case of Mexico.[19] Given the uneven geographic distribution of natural resources, mining corporations pursue investments in the extractive sector of countries, where they might pay higher royalties and taxes but can achieve higher returns based on volume. The operative factors in corporate decisions to invest in resource extraction seem to be openness to foreign investment, the anticipated rate of return on invested capital, and the legal security given to private property and profit repatriation.[20]

Take the case of Argentina, the sixth largest mining country in the world, and, unlike Mexico, an example of a post-neoliberal state committed to an economic model that promises to capture a greater share of the country's resource wealth and a more equitable distribution of said wealth. To promote mining, new mines are exempted from all federal, provincial and municipal taxes for five years. The transnational mining corporations paid no tax on their exports until 2008; they are not required to deposit any of their foreign exchange receipts from exports in the financial system; and they pay no taxes on their imports of machinery and equipment (Aldecoa 2009, 4–5). And, although the provincial states are technically the owners of the natural resources, the mining corporations pay no taxes to them or to the municipalities. Only seven of the 23 provincial governments charge any royalty on minerals extracted (Solanas 2007b, 1). In those cases where royalties are collected, the method is to calculate the value of the minerals at the point of extraction and to impose a maximum royalty of 3 per cent *after* deducting costs for transportation, refining and smelting, other costs of treating the minerals and the costs of marketing. After deductions, the government receives royalty payments of 1–1.5 per cent of the value of the selected minerals, which compares precisely to the effective tax rate paid by Canadian mining companies in Mexico.

Critics of natural resource extraction as a development model concede that the cases of Mexico and Argentina, one an example of a neoliberal policy regime and the other a post-neoliberal regulatory regime, might be extreme, but they argue that they expose a dynamic fundamental to extractive capitalism and imperialist exploitation: uneven development of the forces of production and a grossly unequal distribution of wealth and income. Whether in the context of neoliberalism or a post-neoliberal state, the looting of a country's resources (a basic feature of imperialism in any form) results in the expatriation by foreign capital of most of the economic benefits in the form of profits on invested capital, with a relatively limited share appropriated by the government and few benefits flowing to the local communities, which bear the brunt of the associated social, economic and environmental costs. The available social scientific evidence on this score is voluminous if arguable.

The operations of extractive capital entail not only enormous social and environmental costs, but also serious economic and political costs. Research (Petras and Veltmeyer 2009), as well as anecdotal evidence, suggests that even in the case of post-neoliberal or resource nationalist regulatory regimes, such as those established by Cristina Kirchner in Argentina, Da Silva (Lula) in Brazil and Evo Morales in Bolivia, the government tends to take the side of the foreign mining companies against the communities in any conflicts (over global commons of land, water and subsoil resources) that attend the extractive industry and mining operations.[21] The theory that we would advance to explain this is the coincidence of economic interests between the companies and the governments in a resource extraction regime: profits for the former, and resource rents for the latter. Thus, even in the case of the hybrid Humala regime in Peru (a mix of resource nationalism, populism and neoliberal technocracy), the government continues to support the mining companies, as reflected in the struggle waged by the local communities in the Cajamarca region in opposition to the giant Newmont mining project, Conga.[22] Although the government agreed to order an independent review of plans for the mine expansion before resumption, Humala himself made it clear that the country could not afford to halt the US$4.8 billion project, and would not do so, regardless of the review.

The dynamics of resource conflict and anti-mining struggle

The agents of resistance against the imperial incursions of capital in the exploitation of natural resources – at least in the Latin American context – are the predominantly indigenous communities that populate the areas ceded by the different governments to foreign mining companies for exploration and exploitation.[23] But the agents also include a variety of civil society groups and NGOs that have been drawn into the conflict between global capital and the local communities.[24] Also, the forces of resistance to resource imperialism include new social movements formed to protest the damage to the environment, health and livelihoods of the local population, and the miners themselves, who face unhealthy to life-threatening working conditions. In other words, many of these movements are rooted in those "affected" by the impacts of resource extraction and mining operations (for example, REM – *Red Mexicana de Afectados por la Minería* – and Conacami – *Confederación Nacional de Comunidades del Perú Afectadas por la Minería*).

According to a forum of peoples, communities and groups "affected" by the operations of mining capital and the resource extraction industry (*Foro de los Pueblos Indígenas Minería, Cambio Climático y Buen Vivir*), convened in Lima in November 2010, the exploitation of Latin America's mineral resources in 2009 had reached levels hitherto never experienced. Of particular concern was the Amazon region, whose abundant deposits of gold, bauxite, precious stones, manganese and uranium are coveted by the multinational companies operating in the mining sector. Another concern was the perceived connection between the multinational corporations in the sector and a host of foundations and NGOs. In this connection, Eddy Gómez Abreu, President of the *Parlamento Amazónico Internacional*, declared that the organisation had "incontrovertible evidence of these transnationals and foundations, under the cover of supposed ecological, religious or humanitarian concerns, having collaborated in the effort to extract diamonds, strategic minerals and genetic as well as espionage and illegal medical experiments on the indigenous population" (Sena-Fobomade 2011). In effect, it was alleged that one of the tactics of the mining companies was to use foundations and other NGOs as public relations fronts and intelligence gathering organisations, to secure the consent of the local population to their projects. If true, these foundations and NGOs hark back to the sordid history of European missionaries as the cutting edge of expropriation of indigenous lands in the Americas.

As for the correlation of forces engaged in this conflict over resources, there are diverse issues involved, including tactics. On the one hand, the forces of resistance use tactics such as marches and demonstrations, road and access blockades and other forms of direct collective action to disrupt mining operations (Zorrilla 2009). On the other hand, the tactics of the mining companies include: visiting the community to gather information and assess the local situation (the degree of opposition, identify leaders to be coopted or "neutralised") under false pretexts such as representing themselves as members of an NGO concerned with the welfare of the indigenous; arranging public meetings with the help of local allies or friendly officials; bribing government officials with the promise of jobs and social development funds[25]; manufacturing a "social license" by negotiating with a local group supportive (this support usually obtained through indirect funding) of the project; offering gainful employment to unemployed members of the community or work for local contractors; purchasing land with access to the concessions; infiltrating the opposition to seed division and distrust; and strategic litigation against public participation, false accusations, intimidation and death threats, and even paramilitary action and assassinations. Ultimately, the mining companies rely on the direct violence and coercive force of military, paramilitary or police forces to overcome opposition to their highly lucrative mining operations.

From the perspective of extractive capital and the local governments (the neoliberal or post-neoliberal state), these tactics reflect a concern to protect the extraordinary rates of profit associated with extractive operations as well as the resource rents sought by governments to finance development programs. From the perspective of the local communities, however, at issue is not only the health of their members and sovereign control over their ethnic or national territories, but the environment on which their livelihood and way of life, and indeed life itself, depends. In this regard, Gómez Abreu reported in a socio-metabolic analysis of the economy that over a million people in the Amazon basin suffer from diseases derived from exposure to and ingestion of toxic and carcinogenic substances such as mercury from mining operations. In the same vein, the researcher Edgardo Alarcón documented evidence that the Peruvian city of Oroya is one of the 10 most contaminated cities in the world, with high levels of lead and sulfur in the air and high levels of mining-related carcinogens such as cadmium, arsenic and antinomy in the soil, agro-food products and the water supply; these toxins were also detected in other towns and surrounding communities (Sena-Fobomade 2011).

One of the major organisations participating in the Lima 2010 Forum, Conacami, denounced the fact that by the end of 2010 the vast majority of ancestral sites in its territory were in the hands of the mining and oil companies (the "transnationals"), and that up to 72 per cent of Peru's national territory had been ceded for the purpose of exploration and the exploitation of the country's natural resources (Lust 2012). In connection with this, Conacami alerted Forum participants of the actions of the government – at that time under the control of Humala's neoliberal predecessor, President Alan García – in declaring 33 megaprojects to be in the "national interest" and thus, according to Sena-Fobomade, removing the need for the companies to submit environmental impact studies.[26]

These and similar reports reflect the fact that Peru, together with Ecuador, is one of the major Latin American sites of class struggle over the extraction and exploitation of natural resources. A major focal point in this struggle continues to be the Conga mine, the largest extraction operation in Peru and one of the largest in the entire hemisphere. At the time of writing, the Conga project is "on hold", stalled as a result of the organised resistance of the local communities and regional government in the Cajamarca region.

In February 2012, around the time that President Cristina Fernandez of Argentina was confronting a similar situation, the ongoing resistance to the Conga project took the form of a national march "for water and life", a mobilisation that gained broad public support as well as the active participation of diverse social groups and sectors. And if the local communities in their struggle against mining capital and the extractive industry were to succeed in stopping a project that the government had declared to be of strategic importance, it would also provide a major boost to the forces of resistance throughout the region. Such a victory for "the people" – one of few in recent years – would signal a shift in the correlation of class forces. At the same time the stakes are too high for both the mining companies and the state (both in Peru and elsewhere in the region). The odds are that the government will rally in support of mining capital, and act to create the conditions that will allow the project to proceed, be it through cooptation or repression. Unfortunately, this is a story that is playing out in diverse theatres of conflict across the region and beyond. The precise dynamics of this struggle and the likely outcome are uncertain, the terrain of further study.

Conclusion

The central question addressed in this paper was whether the new extractivism denotes a new development model for Latin America or, as argued by some, a new form of imperialism, the form capitalism and imperialism are taking in the twenty-first century. Our answer to this question can be summed up succinctly in the notion of "imperial Canada". The Canadian Centre for the Study of Resource Conflict in 2009 commissioned and published a study titled *Corporate Social Responsibility and Footprints for Canadian Mining and Exploration Firms in the Developing World*, which stated that "Canadian companies have been the most significant group involved in unfortunate incidents in the developing world". This is to put it mildly. The foregoing review of the economics and politics of natural resource extraction in Latin America suggests a system in crisis, a crisis that has given rise to diverse forces of resistance and a shift in the correlation of forces, which portends a protracted struggle against extractive capitalism and imperialism. At issue in this struggle is the further development of the world's forces of production based on the extraction of strategic raw materials and natural resources that threatens to enclose what remains of the global commons and both to privatise and "commodify" these resources, putting at risk the livelihoods and communities of millions of people in the popular sector of society. The stakes could not be higher: the wellbeing of people across the world, able to live in solidarity with others and in harmony with nature; ultimately life itself.

Biographical note

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Notes

1. The term "land grabbing" (large-scale investments in land) re-emerged on the international stage in the context of a spike in global food prices in 2007–2008. But since then the discourse has begun to merge with the literature on "water grabbing" and the "resource grabs" of extractive capital (Sosa and Zwarteveen 2012; White et al. 2012).
2. The idea of a "resource curse" is an expansion of the idea of the Dutch disease, first coined by *The Economist* magazine in 1977 to refer to how the Dutch discovery of oil in the North Sea precipitated

its industrial decline. While the Dutch disease focuses attention on foreign exchange rate dynamics, the resource curse thesis, as first stated by Richard Auty (1993), emphasises the role of conflict, corruption, political instability and price volatility in explaining how countries rich in natural resources have failed to climb the ladder of development. While many of these factors help explain the resource curse, they are merely manifestations of the underlying dynamics of imperialism and capitalism.

3. Several authors have suggested that mining practices in Latin America typify what David Harvey (2003) calls "accumulation by dispossession". On the contemporary dynamics of primitive accumulation and accumulation by dispossession, see Borras et al. (2012), Kay and Franco (2012) and Sosa and Zwarteveen (2012). In Marx's classical formulation, this process of capitalist development and social transformation concerned agriculture (that is, the conversion of peasants into a proletariat) and entailed the enclosures of the land, leading to a protracted land struggle. In more recent studies of this process, the enclosure of the commons is expanded to include both water and sub-soil resources, leading not only to land grabbing but water grabbing as well as a major resource grab (Kay and Franco 2012).
4. The Spanish acronym is CEPAL, for Comisión Económica para América Latina y el Caribe.
5. With the terms of trade rising by 22.8 per cent, real per capita income in Latin America rose by an average of 21 per cent in the 2003–2008 period (ECLAC 2009, Tables A-1 and A-12). From early 2008, commodity prices fell precipitously until early 2009. By April 2010, using the Commodity Research Bureau's Raw Industrials Sub-Index of 13 commodities, commodity prices had dramatically recovered; they were only 6 per cent below their peak in 2008, but more than double their 2003 levels (Cypher 2010, 566).
6. In several reports on Latin America released by ECLAC since 2007, the current growth period has been labelled extraordinary, shaping up to be the longest and strongest expansion for quite a long time, permitting per capita income in the region to rise by an average of 20 per cent from 2003 to 2008, and close to that in the following six years. However, ECLAC has been less enthusiastic about the likely outcome of this rapid growth, that is whether it might lead to the productive and social transformation that would be needed to sustain a process of economic and social development. The main obstacle here is the structural constraint represented by the excessive inequalities in access to productive resources, wealth and income and opportunities for self-advancement. In other words, what would be needed but not found (not even in the "progressive" post-neoliberal regimes on the centre-left) is a concerted attack on the structure of (excessive) inequality and a stepped-up investment of the revenues generated in the extractive sector on infrastructure, technological innovation and human resource development (ECLAC 2010).
7. As for the role of the state in this post-neoliberal strategy – dubbed "inclusionary state activism" by Arbix and Martin (2010) and a feature of the new developmentalism (Bresser-Pereira 2007, 2009) – it is based on the idea that rather than constituting a curse, the exploitation of resources such as minerals and hydrocarbons or fossil fuels generate easily taxable rents that can finance social development (Stijns 2006).
8. In the 1980s, Canadian outward-FDI stock grew from around 5 per cent to 10 per cent of GDP, but then in the next two decades, it climbed to around 35 per cent of GDP, eventually exceeding inward-FDI stocks. Today, Canada is in fact a net investor abroad, most of it related to what Arellano (2010, 2) terms "resource-seeking FDI" (as opposed to efficiency-seeking FDI).
9. Latin America is the most important destination for Canadian mining capital, surpassing Africa by a wide margin. More than half of Canadian mining companies' global assets are located in Latin America, at a value close to C$57 billion (Keenan 2010, 30, based on unpublished data, Natural Resources Canada).
10. As noted, in the case of Mexico, up to 23 per cent of the national territory is ceded to the mining companies for exploration, drilling and mining, but in Colombia and Peru, where the extractive industry dominates the economy, it is even higher; 40 per cent in the case of Colombia and as much as 72 per cent in the case of Peru.
11. According to Díaz (2012), Toronto is the world capital of mining investment capital, accounting for 60 per cent of mining companies registered on the different stock markets and 80 per cent of financial transactions.
12. The phrase is the subtitle of the book.
13. This support includes representations and diplomatic pressure placed on host governments on behalf of mining companies, credit extended by the Export Development Corporation to these companies, construction of public–private partnerships in the mining sector and international development assistance, deployment of international cooperation (CIDA) funding and support to assist Canadian companies in

their dealings with local governments and communities (to obtain concessions to mine and a license to operate, for example). On these issues see Coumans (2012), Engler (2012) and Mining Watch (2012).

14. This partnering strategy has taken the form of the Intergovernmental Forum on Mining, Minerals, Metals and Sustainable Development (IFMMSD), a UN-sponsored international organisation of 45 countries with an abundance of minerals and metals, including Canada, one of only two developed countries. Others include Russia, India and South Africa, nine Latin American countries and 23 from sub-Saharan Africa, and the Philippines (one of only two Asian countries).
15. Evidently, NGOs like Mining Watch, which are part of a growing international civil society that supports communities negatively affected by mining, are highly critical of the government's agenda for CIDA. "Aid money", Coumans notes, "is meant to address poverty, not promote the commercial interests of Canadian mining companies" (Mining Watch 2012). Nor, she adds, "should it subsidise the obligations of mining companies to provide benefits to affected residents and rehabilitate damaged environments".
16. Note as an example the contract awarded by CIDA to World Vision Canada, which received more than C$89 million in foreign aid money in 2010 (second to Care Canada, at nearly C$99 million), for a project with Barrick Gold in Peru (North 2012; Engler 2012).
17. On these socio-environmental conflicts based on the resistance of communities affected by Canadian and other mining operations, see the articles in this special section of the CJDS, as well as the numerous reports of Canada Mining Watch, the mines and communities website (http://www.minesandcommunities.org), Clark (2002) and North, Clark, and Patroni (2006).
18. Of course, the companies risk the investments of their shareholders, but these risks pale in comparison to the risks that the communities affected by mining activities have to assume (and with little to no power to influence decision-making and policy in this area).
19. In his latest report, the Auditor General of Mexico, according to the investigative journalist Francisco Bárcenas (2012, 31), put his finger on the ulcer that has caused Mexico to bleed minerals profusely over the years. The auditor established that the fees paid by the mining companies, 70 per cent of which are Canadian, for their concessions to mine minerals are below the costs of the administrative procedures. The auditor's report reads: "The amount of the fees currently paid is symbolic and contrasts with the volumes extracted from the non-renewable mineral resources, since their value is well above the concession fees charged by the State over, as observed in the period 2005 to 2010, when the value of production amounted to 552 billion pesos [US$46 billion] and the fees charged were only 6.5 billion pesos [US$543.4 million], some 1.2 per cent of the first" (author's translation from the Spanish) Furthermore, he notes, it is not evident that the fees charged were actually paid, revealing the "utter laxity of the application of the law" and the "'omissions of the authorities in monitoring compliance" with the law (Bárcenas 2012, 31).
20. Among developing nations, arguably "only DR Congo, Indonesia and Mongolia can compete with Brazil, Chile and Peru in reaping financial benefits [. . .] from the exploitation of their mineral treasure troves" (*Reuters*, 30 August 2011; http://www.minesandcommunities.org). However, there does not seem to be a consensus among South American governments as to how to meet this challenge or how to share the resource rents. Colombia, currently the destination of choice for foreign investors (followed by Brazil and Chile, and then Mexico), has applied a policy of "flexibility" in fixing royalties rates (1% in the case of gold mining) and has not decided on how or when they will be applied. On the other hand, Chile is still "negotiating" with mining companies over its "voluntary" tax system, while Peru's new government has yet to draw up any new legislation (although the mining companies operating in the country have reportedly agreed to pay higher royalties in an overhaul of the current system, that is higher than the current rates of 1–3% on sales). The position of Ecuador's president Rafael Correa is clearer: although at present the government does not charge any royalties at all on mining – a future royalty rate of 3–5%, and possibly a windfall profit tax are planned – oil extraction companies will have to pay a royalty rate of 8 per cent, putting him on the same path as Evo Morales, who, on taking over the state, forced the foreign companies in this sector to accept not only an increase in taxes and the royalty rate on resource extraction, but a windfall tax of 70 per cent (Raymond James Mining Team 2008). As for Mexico, as already noted, foreign investors in the mining sector enjoy a zero royalty rate and an effective tax rate on operations (sales rather than profits) of 1.2 per cent.
21. The most obvious case in point is president Humala, who upon achieving office changed his community-supportive and resource nationalist tune to the tune struck by the companies that proposed to construct the country's biggest copper (and gold) mine, promising the country billions of dollars of resource rents. Another case in point is Evo Morales in the Bolivian government's controversial TIPNIS project to build a highway through a protected indigenous reserve, against the vehement opposition and organized resistance of the indigenous communities affected by the project. More recently,

President Correa in Ecuador has appealed for support from his fellow presidents in Peru and Colombia in dealing with "radical environmentalists" in their opposition to plans to auction off 16 new lots of land in indigenous territories for oil exploration and drilling (Fraser 2012), and the opposition to the development of the "buena minería" (good mining, needed for the country to "escape poverty"). The solution, Correa emphasized, is no to oppose mining per se, but bad mining: "we can't be beggars sitting on a sack of gold" (ANDINA 2012).

22. The Conga mine, a joint project between Denver-based Newmont Mining Corp., Peru's Buenaventura and the World Bank (via the International Financial Corporation), would help the company (and the government) meet the goal of producing 7 million ounces of gold and 400 million pounds of copper by 2017, a major boost to the GDP, rents (royalties and taxes) collected by the government and the company's profits. But these immense rents and profits would come at the cost of devastating the land, water, and livelihoods of the local indigenous communities surrounding the mining operations.
23. Although governments generally acknowledge the rights and ownership of the land in the areas populated by the indigenous communities, and also the right of indigenous peoples to be consulted in regard to proposed mining operations and other extractivist projects in their territory, they usually also reserve the right to cede to the mining companies the right to exploit the subsoil resources under a "social license" issued under a regulatory regime (environmental protection) and a royalty or tax payment agreement.
24. An example of one of these NGOs is Global Response, which has prepared a manual that can be used by activists to engage and counter the diverse strategies used by mining companies to overcome local resistance. See Zorrilla (2009).
25. An example of this tactic is the approach used by Goldcorp, the Canadian firm that dominates the global gold extraction industry to consolidate its operation in Zacatecas, the country's biggest producer of gold and silver. With the stated purpose of assisting the state in promoting the social development of communities suffering from a high degree of "marginality" (*marginación*), Goldcorp announced in Zacatecas a grant of US$72 million (*La Jornada*, Zatecas edition, 15 March 2012), in addition to the US$36 million that it spent in the state in 2011.
26. Garcia's claim is probably not correct. Every company has to submit an environmental report for every proposed project, regardless of whether it is deemed to be in the "national interest". The point is, notes Lust (2012), these reviews "play no role whatsoever in policy and government decision-making regarding approval or not of the project or the concession to explore and extract".

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