Chapter 43
The Caribbean and Global Capitalism: Five Strategic Traits

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Abstract Once the slave plantation outposts of European colonialism, then a domain of U.S. imperialism, over recent decades the Caribbean has become engulfed in novel forms of accumulation and social relations. This paper focuses on the Caribbean region’s contradictory integration into the globalization phase of world capitalism. As dominant groups facilitate new accumulation networks, workers have been compelled to incorporate their labor power into transnational value chains. Markets once segmented by national economies are fragmenting and becoming functionally integrated across borders. In this paper, I outline five strategic traits unfolding across the region: (1) the rise of a transnational financial system into which Caribbean society has become integrated, (2) the envelopment of the region by transnational production networks, (3) the marginalization, flexibilization and precarization of negatively racialized and gendered workers in relation to capitalist globalization, (4) the emergence of transnationally oriented state elites across the Caribbean alongside the restructuring of U.S. domination, and (5) new subcontractor networks through which local business groups deepen their transnational integration. A tenuous political economic process entwined with upheavals from below, and socio-economic and environmental crises, it occurs alongside a revamping of consent formation and various coercive forms of domination.

This article offers an account of the Caribbean’s integration into today’s novel global capitalist system, as a product of the interplay of class dynamics and institutional apparatuses operating on local, regional, international, and global levels. By the era of “global capitalism” or “globalization,” I refer to the latest period in the history of world capitalism. While world capitalism formed over the last five centuries, the newest era within it emerged over the closing decades of the twentieth century and into the twenty-first century.

I argue that we need to understand the changes sweeping the Caribbean through global political economy, and specifically, using the Global Capitalism School (GCS)
approach, represented by scholars such as Hoogvelt (2001), Sklair (2002), Robinson (2004, 2014), and Watson (2015). This approach posits that over the last three to four decades, through the rise of Transnational Corporations (TNCs) and globalized forms of accumulation, there have occurred fundamental changes to social relations. People across the planet have been compelled to integrate their labor power into transnational networks of accumulation (through banking, the goods they buy, their jobs, mortgages, and so on). While experiencing different histories than metropole societies, people in post-colonial nations have also become subsumed by global/transnational capitalism.

This GCS approach in many ways updates and builds upon the World Systems approach (Wallerstein 1979; Arrighi 1994). World Systems’ scholars have provided a very useful paradigm for thinking critically about the unevenness of the interstate system over the centuries. World Systems’ scholars have helped us to understand how different core, semi-peripheral, and peripheral nation states have developed (or what they describe as having become underdeveloped). They have helped us to think about how different societal systems have been reproduced over the millennia (Chase-Dunn and Lerro 2014), and how in modern history countries have become specialized in the production of particular types of goods. From this perspective, labor across the interstate system has become bunched within nations and geared toward particular industries and circuits of trade. While getting at important dynamics, in my view this proposition of World Systems’ scholars does not account for the deep integrative nature of transnational capitalism arising over recent decades. For transnational capitalists, the real economy is not a mass of independent national economies but rather an interconnected (global) space in which place and space form a heterogeneous unity, which approximates an open-ended totality that never reaches a simple whole. Uneven and combined development remains integral to capitalism’s spatial motion, with a “tendency for capital to concentrate in particular built environments” (Robinson 2009, p. 74). Yet capital accumulation (at the most general level), in my view, is often misrepresented as national economic development. Far from being motivated to make the economic development of any single country its priority, the logic of capital is to enrich a handful of individuals and private institutions at the expense of nature and of the exploited, the marginalized, and gendered and negatively racialized working people.

From a GCS approach the core and periphery can also denote social groups and classes through a transnational context. This helps us consider how social polarization rooted in the rising transnationalization of material relations impacts regions and nations. Pools of the first world (such as high-consuming strata) now also exist in the third world, and vice versa large populations of migrants and marginalized workers live in the Global North. These groups are linked in diverse ways to new transnational networks of production, finance, and consumption. Even as transnational processes intensify (such as through finance, trade, entertainment, communications, and various institutions), these dynamics entwine with many local, regional and international particularities dynamics, impacting how capitalist development occurs.
At historic crossroads, the Caribbean has passed through different phases of capitalism—from mercantilism to national formation to international monopoly capitalism to today’s transnational/global capitalism (Sprague 2019a; Regalado 2006; Robinson 2003). “Transnational processes” differ from international processes in the sense that different components or agents jointly operate across borders, thus creating a diverse array of structural, institutional, and organizational phenomena that functionally link regions and nations globally.1

Many factors have contributed to this ongoing shift from international to transnational processes, key among them is the unprecedented technological revolution made possible by the development of the microprocessor, leading to leaps in coordinating and labor-eliminating computer technologies. This has allowed for new kinds of long distance instantaneous communications, remittance networks, global cultural and media flows, low-cost mass travel, new banking and financial activities, and so on. As an important factor, however I do not want to overemphasize technology and organizational advancements as the driving force of the changes that are occurring. First we need to look to the human role in constructing these changes.

Alongside the rise of transnational capitalism (or the “globalization era” of world capitalism), there have been periods of economic growth and stagnation and political tumult, the constant role of U.S. intervention, as well as a global crises like climate change and social polarization. Top elites meanwhile face growing difficulties in reproducing their legitimacy and are seeking ways to offset this (alarmed by the potential political impact of social media and the rapid spread of information) (Friedman 2018; Blumenthal and Sprague 2018; Khandelwal 2018). Capitalist overaccumulation meanwhile intensifies, evidenced by risky investments in global cryptocurrencies and derivatives markets. The region also now enters a situation unprecedented in its modern history, with the region’s healthcare infrastructure strained and the collapse of tourism occurring under the global Coronavirus pandemic.

Over recent decades, with these deep changes coming about alongside rising levels of production and consumption, there has also emerged a scientific consensus on the rise of climate change with its increasingly devastating role on the planet’s flora and fauna. More than half of the Caribbean’s coral reefs have been lost (Aldred 2014). As a Tufts University report explains, “The two dozen island nations of the Caribbean, and the 40 million people who live there, are in the front lines of vulnerability to climate change. Hotter temperatures, sea-level rise and increased hurricane intensity threaten lives, property and livelihoods throughout the Caribbean” (Bueno et al. 2008). The subsumption of the region into transnational capitalism, while allowing for improved access to goods and other advancements, exists through a form of production based on exploitation and is enmeshed in turbulent crises.

What then are some of the fundamental changes taking place in the region that are representative of the rise of capitalist globalization? As the region’s political economy is remolded, I argue that we see a number of strategic traits that hinge upon extreme inequality and a new kind of functional (transnational) integration across borders:
The emergence of a transnational financial system.
The formation of transnational production networks.
New subcontractor networks that function to integrate local and regional businesses into transnational chains.
A move away, by regional policymakers, from indicative development planning with an eye to national goals and to a transnational orientation and promotion of so-called “global competitiveness.” This plays out in different ways, intersecting with different political authorities, yet as the U.S. remains the region’s hegemon.
The flexibilization and precarization of labor, as the labor power of racialized and gendered workers is inserted into globalizing market relations.

Prior to looking at these traits in more depth and in relation to the Caribbean, I want to first lay out a brief political economic history leading up to this point where there has arisen a new global historic bloc, which has at its core a new hegemonic class, the Transnational Capitalist Class (TCC).

**Historical Background**

The Caribbean was the place of the first colonial expeditions and colonial institutions. It was at the center of the brutal slave plantation complex and where world capitalism’s racialized class relations began in large part to take shape. But also, significantly it was also one of the first places of colonial independence and modern slave revolts. In reaction, it was the region in which the United States cuts its teeth as a nascent empire, in the shape of repeated military interventions.

Through the early to mid-twentieth century, in the wake of the completion of the Panama Canal and the rise of international monopolies, labor and independence movements were growing. In different manners, the U.S. and European colonial powers sought to manage or avert transitions to independence, and promote their interests in those parts of the region that had become independent (such as in Haiti, the Dominican Republic, and Cuba).

Eventually by the 1960s and 1970s much of the Anglophone Caribbean had achieved independence. Meanwhile Puerto Rico and many of the French and Dutch colonies (and some small remaining British outposts) came to exist in a liminal state, somewhere between self-rule and colonial holding.

Also over these decades, many state actors in the Caribbean and Latin America were attempting to develop national ISI (Import Substitution Industrialization) programs. These ISI policies were meant to shield national industry from foreign competition and were envisioned as a way to manage portions of international capitalist investment, and often to secure a stake for the state in the major industries operating in the country. Different such attempts were made in the 1960s and 1970s in Jamaica, Guyana, and in the Dominican Republic, just to name a few.

Leftist forces briefly achieved a counter-hegemonic moment in the region, from around 1979 to 1983, with socialist Cuba remaining a radical beacon of revolutionary
upheaval, and then joined by the left-wing Sandinista and New Jewel revolutions, in Nicaragua and Grenada. Revolutionary forces in El Salvador gained momentum and Manley’s social democratic government emerged in Jamaica. This occurred at a time in which these countries could engage in trade and foreign relations with the Soviet Union and its allies, though by this time the U.S. and Western powers had far surpassed their cold war foes in economic advancements and market penetration.

In response to the renewed leftist projects in the western hemisphere, the U.S. intervened militarily, politically, and economically. U.S. forces invaded the island of Grenada, engaged in a proxy death squad war in Nicaragua, and facilitated paramilitary and army forces in Guatemala that carried out ethnic cleansing in the country’s indigenous highlands. At the same time, U.S. officials promoted the creation of new programs such as the Caribbean Basin Initiative (CBI), which developed under the Reagan administration, to help strengthen U.S. political influence as well as facilitate the growth of capitalist interests in the region. The Reagan administration even promoted the exportation of Christian Pentecostal missionaries from the US Bible Belt into Latin America and the Caribbean as a form of counter-insurgency. Rather than intervening only with force and money, the U.S. and its allies increasingly facilitated a wider variety of civil society strategies meant to build consent and construct an ideological base of support among parts of the local populations and within the region’s business communities. New strategies were needed as top ruling elites sought to reconsolidate their power through institutions of the Washington consensus (such as the IMF and the World Bank).

During these closing decades of the twentieth century, there occurred a shift in the ideological terrain of many political scenes in the region. Ideological differences between many of the major political parties became minimized, with U.S. policymakers and changing structural conditions playing an important role in facilitating this shift. The 1990s became a period of neoliberal expansion, with a deepening role of supranational forums and international financial institutions across the Caribbean. U.S. officials and many leading local policymakers pushed for neoliberal macroeconomic adjustments such as the privatization of state enterprises, liberalization of trade and finance, and in general a shift in the balance of power away from labor and toward capital.

Alongside the evolving role of transnational capitalism and the various geo-economic and geo-political tensions, always present has been corruption and opportunism, the hiding of assets in Caribbean tax havens, or syphoning off of wealth from state agencies, and the corrupting influence of the narco trade.

By the twenty-first century, new political challenges to the dominant order once again were inflamed. Examining a number of countries in Latin America, economist Mark Weisbrot (2001) points out how during the neoliberal period of the final decades of the twentieth century there developed a widening gap between rich and poor, as well as a decline in income for working people alongside major cuts in social spending. Around the turn of the century and over the following decade, this helped a new generation of leftist and progressive forces, as Weisbort observes, to gain power through elections in countries such as Argentina, Bolivia, Brazil, Ecuador, and Venezuela.
In the face of many difficulties, states within the alternative regional bloc known as ALBA (Alianza Bolivariana para los Pueblos de Nuestra America) attempted over recent years to pioneer an important anti-neoliberal developmental model, an alternative to that of the Washington Consensus. However, Washington’s brutal sanctions and hybrid warfare have greatly undermined Bolivarian Venezuelan (Sprague 2019b), heightening many internal problems, and weakening the ALBA project. While always integrated into capitalism and under intense pressure by the US empire, popular region-wide initiatives have existed. For example, the CARICOM campaign for colonial reparations has broad support. Many officials in the region have walked a tight rope, attempting to maintain friendly relations with Washington and transnational investors even as they have sought to cooperate with the leftist ALBA bloc (gaining valuable resources). Many states in CARICOM, promoting the region as a zone of peace and international law, have clashes with efforts inside the Organization of American States (OAS) to isolate and undermine Caracas (Delgado 2017).

Venezuela’s Bolivarian revolution to be sure has suffered its own internal contradictions, alongside declining commodity prices, and under intensified U.S. and elite aggression (Weisbrot 2017). While leading to many important social investment projects, some of Venezuela’s foreign policy initiatives has faced pitfalls, especially as Venezuelan officials—increasingly desperate—seek out any friendly partners available. The country has faced for nearly two decades a ramping up of a destabilization campaign launched by Washington and its allies, making it increasingly isolated. In one of the most problematic scenarios, a large portion of the funds obtained by the government of Haiti through a Venezuelan PetroCaribe initiative is believed to have gone into the pockets of local corrupt officials.

By 2018–2019, a right-wing counteroffensive across the hemisphere was well underway. In this difficult and contradictory environment, statist fractions of transnational capital (from Russia and China, for example) have proven to be one of the best options available to state actors (such as in Venezuela and Cuba) seeking an alternative to the Washington consensus (Harris 2016). Leftist political projects breaking from the Washington consensus are made to feel the pain by the U.S. and its allies. By contrast most governments in the region, exhibiting only a “soft” form of sovereignty and on friendly terms with the U.S., remain deeply entrenched in their bourgeoisie political scenes.

In order to reproduce the status quo (beneficial especially to leading Western sectors of the TCC) and to isolate as “despotic” for those political projects not going along with Washington, we see emphasis on the construction of what is euphemistically advertised as “democracy” in nations around Latin America and the Caribbean. It should more appropriately be described as “polyarchy.” Polyarchy, as Robinson explains, refers to

…a system in which a small group actually rules, and mass participation and decision-making are confined to choosing leaders in elections that are carefully managed by competing elites. In the age of globalization, polyarchy is generally a more reliable political system for containing and defusing mass pressure for popular social change. But it is not just a superior
mechanism of stable domination; it is also a more propitious system for managing intra-
elite conflict and competition, and for developing the political environment for globalized
economic intercourse for which the old regimes were ill-suited. (Robinson 2007)

Hence, in practice, “democracy” often becomes the activity of masses choosing
between two or more competing elites in elections (who are oriented toward leading
capitalistic interests). In many parts of the Caribbean, we see that this polyarchy
dynamic has been solidified over recent years (Barrow-Giles and Joseph 2010). Many
of the region’s major parties have come to differ little on core issues like economic
development and migration (and depend on campaign contributions from local and
diaspora elites). Heavily funded “democracy promotion” programs conducted by
agencies such as USAID, the Washington D.C.-based National Endowment for
Democracy (NED), as well as some European Union and Canadian institutions
have been important for carrying out this agenda in the region as well (Robinson
1996). Finding allies among leading wealthy families, business groups, and powerful
Western states, many post-colonial state policymakers now promote what Harvey
(1997) describes as neoliberal mechanisms for the reconsolidation of economic
power in the hands of top dominant groups. This restructuring process, as GCS
scholars argue, is occurring through a “progressive dismantling of autonomous or
‘autocentric’ national production systems and their reactivation as constituent
elements of an integral world production system” (Robinson 2003, p. 16). As
a heterogeneous process, this entails many different modalities from country to
country.

The Transnational Capitalist Class

Looking at the era of globalization, sociologists and political economists have studied
the rise of new globally oriented ruling class groups, and what some describe as a
Transnational Capitalist Class (TCC) (Sklair 2002; Carroll 2010; Liodakis 2010;
Harris 2016; Murray and Scott 2012; Robinson and Sprague 2018). This TCC is not
monolithic and is made up of different fractions such as those involved in global
finance, agro-industry, tourism, and many other industries (Robinson 2014; Jessop
and Overbeek 2018). Some are more closely aligned with or entwined with particular
state authorities than others. It is between some of these competing TCC fractions and
their aligned states where we see some of the deepest geo-economic fissures boiling
to the surface. For example, we can see ongoing disputes and competition between
transnational capitalists closely aligned with the U.S. state with the more statist-
geared TCC fractions in countries such as Russia and China. Yet, even as tension
exists, and as some governing elites engage in nationalistic rhetoric or policies that are
in apparent contradiction, global power elites engage in an array of joint investments
and activities that require the maintenance of a “capitalist peace” (even if riven with
crises).
This is because to promote its hegemony over a crisis-prone global system, the TCC requires a new broad alliance of social forces, a globally oriented historic bloc (Robinson 2014). This new historic bloc (with the TCC as its hegemonic class) has been made up of major banks, Transnational Corporations (TNCs), large global investors, transnationally oriented state managers, elite-oriented political strata, and a variety of technocrats and corporate media interests. As part of this formative process, over recent decades, contingents of many dominant national groups have peeled off, transitioning (or beginning to transition) toward a transnational orientation into this new global historic bloc. While many countervailing pressures and divisions remain, we are not going back to the late nineteenth century or to the economic world order of the Second World War era, or even the early 1970s; however, many reversals and crises that might occur are part of the nodal line of history, a non-linear but forward historical motion.

The role and emergence of a transnational capitalist class (Harris 2016; Phillips 2018; Sklair 2002), with its different fractions and allies, can be seen across the Caribbean region. The Cayman Islands is now the chosen headquarters for over 40% of the companies listed on the Hong Kong Stock Exchange. Richard Branson, founder of the transnational Virgin Group, owns a 30-hectare island in the British Virgin Islands, where he hosted President Obama shortly after he left office. In the Bahamas, the Walt Disney Corporation owns a private island, “Castaway Cay,” which its cruise line uses. Also in the Bahamas, China’s Export–Import Bank recently provided a $2.5 billion loan to develop the Baha Mar resort. An Iranian-born businessman, Ali Pascal Mahvi, head of the Switzerland-based M Group Corporation, helped develop Sugar Beach resort in St. Lucia. In Jamaica, and smaller islands such as St. Maarten, hubs of Chinese business people have formed, alongside major investments. Meanwhile, in Cuba, Brazilian-based companies have largely financed a massive new cargo and manufacturing hub, managed by a Singaporean firm (Whitefield 2017). Numerous transnationally oriented U.S. capitalists use accounting strategies to “shift” profits to Puerto Rico to avoid mainland taxes. Blockchain billionaires have been taking up residency in Puerto Rico seeking to remake the country into a “cryptocurrency utopia” (Takahashi et al. 2018). And, just shortly after the 2010 earthquake, Haiti privatized the majority of its public telephone company, selling it to a Vietnamese company.

There is also a growing array of transnational capitalists who are citizens of Caribbean nations. For example, Trinidad and Tobago is home to more than half a dozen billionaires, such as the Sabga family, who originally migrated from Syria in the early twentieth century. Gustavo A. Cisneros, a Venezuelan-Dominican national of Cuban descent, of the Florida-headquartered Cisneros Group, has a fortune estimated at over $1 billion (Forbes 2018). With financial holdings spanning the globe, he is a major shareholder in prominent Spanish language media and entertainment outlets such as Univision and Venevisión. The wealthiest Jamaican businessman, Michael Lee-Chin, is an investor and philanthropist with dual Jamaican and Canadian citizenship, with an estimated worth of $1.2 billion. Among numerous other holdings, he was the Executive Chairman of AIC Limited, a Canadian mutual fund, and the Chairman of the National Commercial Bank of Jamaica since December
2014. Haiti, often described as the poorest country in the Western Hemisphere—and the most unequal—is also home to a growing number of transnational capitalists. Dumas Siméus, originally from Haiti but now living in the U.S., is a former CEO and founder of Siméus Foods International, and holds investments in many other companies and has powerful political connections, including within the Republican Party establishment in Florida.

Global capitalist accumulation has meant immense gains for transnational capitalists and some benefits for consumerist middle strata. Yet the majority of the region’s population face exploitative or marginalized conditions. Alongside improved access to healthcare and cheap goods, the majority of Caribbean people face major crises. 6.3 million of Haiti’s 10 million people are unable to meet their basic needs, and 2.5 million cannot meet food needs, with just 2% of the population consuming the equivalent of $10 a day or more, according to data from the World Bank (IBRD and The World Bank 2014). Meanwhile, a fifth of the population in Jamaica lives in poverty, according to the World Bank, yet, the structural reality is clearly much starker with so many people facing underemployment or very low wages alongside a lack of public infrastructure and rising costs of living. Unemployment can reach higher than 40% in Kingston’s lowest-income neighborhoods like Tivoli Gardens. With the Covid-19 pandemic of 2020 these are problems that have been greatly magnified, with employment plummeting.

The backdrop to this extreme inequality has been the turbulent integration of a new global capitalism into the region, which has led to significant social and class transformations.

Five Strategic Traits: Processes of Transformation

(1) **Global finance and the remittance regime**

New cross-border financial flows constitute part of the process of globalization underway since the late twentieth century. We can trace parts of the history of this phenomenon to the creation of the Society for Worldwide Interbank Financial Telecommunications Network (SWIFT), established in the 1970s, the interlinking of national stock markets that started in the 1980s, and the massive growth of Foreign Direct Investment (FDI) and Cross-border Merger and Acquisition deals over the last four decades. The Caribbean has become home to some of the most successful tax havens in world history, and an important mechanism for TCC formation (van Fossen 2012). In 2013, $92 billion flowed into the British Virgin Islands. This tiny territory pulled in more FDI than every nation in the world, except for China, Russia, and the United States (Miles 2014). FDI to developing countries in the Caribbean rose from $320 million in 1970 to over $6 billion in 2012, though it did face periods of stagnation.

Global finance not only immerses regional businesses into transnational capital flows, but also connects exploited working-class people to each other across borders
via remittances and other financial networks. Remittance businesses have profited tremendously by charging fees for cross-border money transfers. By controlling chains of the distribution through which income is sent, transnational companies have gained an additional means to extract value from lower-income people.

Western Union, with its economy of scale, has come to control a significant share of the formal remittance market around the world. According to Western Union’s tax records, the company has gone from revenues of just under $400 million in 1970 to nearly $5.5 billion in 2015 (Sprague 2019a). Western Union kiosks and agents are ubiquitous in the region. In Jamaica, for example, Western Union first began operations in 1990 through a local agent, the GraceKennedy Group, a partnership that now accounts for approximately 50% of the island’s entire remittance market. Over time, other money transfer operators in Jamaica followed suit.

Remittances help us to see the concrete manifestation of global capitalism across broad swaths of society. For instance, in the Dominican Republic in 1970, remittance inflow amounted to just $25 million, while, by 2013, it was valued at $4.5 billion. In Jamaica and Haiti over this same period, remittance inflows shot from insignificant amounts to $2.1 billion and $1.8 billion, respectively. In many rural communities and urban centers of the Caribbean, it is only possible to buy the barest of essentials with the assistance of remittances sent from abroad. Recent research suggests that as many as one in five households in Haiti have received remittances, with each recipient family gathering an annual average of nearly $2,000. Thus, these communities are often dependent on the diaspora. Yet, as Caribbean people become embedded within transnational remittance networks, new inequalities have emerged among community members.

With these new dependencies come new contradictions. As some scholars have argued dependence on remittances can have a pacifying effect (Garni and Weyher 2013); where marginalized populations rather than organizing among themselves or putting pressure on local authorities can come to rely and wait upon small amounts of money sent from abroad. The same can be said of dependence on NGOs and donor funding. Pertinent here is what Roy (2014) describes as the “NGO-ization of resistance,” with its especially pernicious impact on resource starved movements from below. Grantee, donor/aid, and NGO money holds such important sway upon so many in civil society (such as upon labor officials and business unionism that has become so dominant Sprague 2008). The role of NGOs and remittances can also be said to have allowed politicians in the region to further justify withdrawing the state from its social responsibilities, claiming that remittances and aid from abroad provide sufficient cushions for lower-income populations. In Haiti, where the state’s role has largely receded, NGOs have come to play a particularly central though exploitative role (Schuller 2012). Key planks for so many people’s survival thus are wrapped up—in contradictory ways—with the shifting global political economy.

(2) **Global production and the new panoply of services**

Throughout the late twentieth century, manufacturing and extractive industries became increasingly integrated into transnational production networks. This is
shifting the very structural features of how capitalism functions in the Caribbean. The establishment of a host of supranational agreements, such as the Caribbean Basin Initiative (CBI), Dominican Republic–Central American Free Trade Agreement (DR-CAFTA), various European Union and Caribbean Community (CARICOM) forums, as well as bilateral accords, has helped facilitate this process. A more conducive climate for big business in the region has been fostered through financial liberalization, the standardization of regulations, and creating new supply chain infrastructure such as with the advent of container shipping and in recent years the construction of new deep water ports. While the region has been entwined with international processes for centuries, so many linkages are now playing out through new and immediate transnational systems.

Deep changes in productive relations have occurred, such as in the mining industry. In the mid-twentieth century, British and U.S. companies launched modern industrial mining in Guyana and Jamaica, whose interests often closely aligned with the “national interests” of these nation states. In fact, the U.S. Mutual Security Act (1951) and the Point IV Program (established in 1949) set the stage for decisions regarding the treatment of raw materials, such as bauxite, crude oil and their derivatives, to be seen as matters of “national security.” U.S. government initiatives helped facilitate large-scale mining in the Caribbean through its own companies in the 1950s and 1960s. In recent decades, however, we have seen a complete change in the makeup of both mining corporations and the industry’s structural features (Sprague 2015). For instance, the transnational company UC Rusal, now the world’s largest aluminum producer, has begun to acquire Jamaican mines in recent years. The company, with operations around the world, has headquarters in Moscow, but was incorporated in the British Channel Islands, and is entwined with a host of transnational investors from across the world, like the U.S., China, and Qatar. We can conceptualize such changes to the formation of capital as reflecting the globalization of ownership and mergers, with the rise of a TCC.

Changes to capitalist formation have developed in nearly all sectors of the regional economy, including telecommunications. Digicel, which specializes in mobile telephone networks, has a heavy presence across the Caribbean and other regions, such as Oceania and Central America. Founded in 2001, Digicel is headquartered in Jamaica but is incorporated in the tax haven of Bermuda. Digicel’s investors include a growing array of companies, ranging from private equity houses, corporations, and government firms. A number of Caribbean-based investors have also provided launch costs for new Digicel operations in the region, such as in Barbados. In 2007, Digicel sold $1.4 billion in high-yielding bonds (Reuters 2007). Even the World Bank has invested in Digicel operations in Haiti, whose majority owner is Denis O’Brien, an Irish citizen residing in Malta. After initially entering the telecom business during the early 1990s industry liberalization in Ireland, his company now focuses on marketing mobile services in small countries worldwide. Digicel has expanded rapidly through purchasing mobile licensing contracts from governments in the process of liberalizing their communications sectors.

Pre-globalization, political economists would have considered Digicel’s chief executives to be part of an Irish or British capitalist class. But under the new regime
of transnational capitalism, these businesspeople increasingly have no overriding incentive to develop their European home nations, nor interest in repatriating profits to them. In fact, they are increasingly oriented toward transnational accumulation. Investors have sought to free themselves from national constraints, a goal shared by many political allies. While particular state policies may not benefit all transnational investors equally, many state policies have come to explicitly facilitate transnational capital at the expense of more locally or nationally oriented capital. Policymakers from powerful state apparatuses are vitally important to this process, especially the U.S., which can intervene diplomatically, militarily, and so on. As Grazia Ietto-Gillies explains, transnationally oriented capitalists with interests across various countries “use their economic position and clout to strengthen their ties and claims…[with] specific countr(ies) and exercise influence to secure special treatment” (Sprague and Ietto-Gillies 2014).

A case in point is the transnational tourism corporations specializing in the Caribbean, which enjoy privileged status from governments across the region and from the U.S. government. The owners and major investors of the cruise ship business are some of the wealthiest people in the world and are themselves a product of the transformations underway (Sprague-Silgado 2017). The growth of social strata with disposable income for leisure activities has enriched this industry, with a significant part of the world’s population having the resources to pursue entertainment and travel. The largest pools of consumerist strata exist of course in the Global North, but so too there are growing middle strata groups in the post-colonial world. To serve growing tourist flows, massive walled-off resorts and an array of privatized beaches dot the region.

Transnational Corporations (TNCs) in the tourism and cruise ship business have become intertwined with the global financial system instead of with the more nationally rooted banking sectors of the past. For example, the cruise ship company Carnival began to become publicly traded on the NYSE in 1987, while Royal Caribbean went public in 1993. Driving their competitors out of business or acquiring them, Carnival and Royal Caribbean now form an oligopoly, operating around 70% of the world’s cruise ships. Carnival Cruise Lines’ revenues of $1.3 billion in 1990 swelled to nearly $15.5 billion by 2013. Carnival’s former CEO, Micky Arison, in recent years was listed as one of Forbes’ 250 wealthiest people worldwide.

Importantly, while capital accumulation (and so-called development) is often misrepresented as a national economic project, over recent decades it has become increasingly clear that capital is not motivated by the aims of any single country. Rather, it is focused on enriching a select handful of individuals and private institutions, regardless of nationality. Seen in this light, we can understand how transnational processes allow capital to extract greater wealth from every corner of the globe, with ever less accountability to local populations.

(3) **Subcontractor and new business networks**

Another important factor is the development of new subcontractor networks, where local capitalists become inseparable from global circuits of accumulation, integrating
local and regional businesses into major TNCs and globalizing financial interests. Subcontracting for big construction projects and especially in post-hurricane clean ups has become a huge industry in the region, evident, for example, in the Virgin Islands, Puerto Rico, and other parts of the region following the Irma and Maria Hurricanes of 2017.

We can see so many concrete examples of how local business is linking into transnational chains through subcontracting. Local owners of the banking sector in the Caribbean, for example, have become part and parcel of the global financial system. Across the region, local banks and remittance businesses operate as agents for transnational remittance companies. In the Dominican Republic, Remesas Vimenca operates as an agent for Western Union. Smaller local agents exist as well, such as Money Corps (with offices in Santo Domingo), which works in collaboration with Money Gram, headquartered in the U.S. In Haiti, Sogebank, one of the country’s largest banks—owned in part by a few local wealthy elites—operates its Sogexpress chain as a local agent for Western Union.

Subcontractors have come to operate widely in many other sectors, such as in the cruise ship industry. For example, in many cases, they manage operations that are less profitable or require an expertise, like shops, casinos, photography, and spa services, and in turn pay sizable fees to the cruise ship companies in order to gain access to customers on the ships. TNCs have become highly dependent on subcontractors, under extremely beneficial circumstances that effectively outsource much of the risk of lawsuits and consequences of direct management of employees. TNC–subcontractor relations occur also within fenced-off privatized ports and markets built expressly for cruise ship tourism.

Whereas 30 years ago, in the incipient stage of the globalization era, tourists still shopped at local independent retailers, they now head to shore to shop at businesses contracted out by the cruise companies (Sprague 2017). In other industries as well, such as in the mining and textile industries, large TNCs are employing a whole array of local, regional, and global subcontractors to carry out tasks previously done in-house. The logic of transnational capital increasingly seeps into every available crevice. Locally based subcontractors have even come to advocate on behalf of these corporate interests. For instance, tour excursion providers and taxi operators have mobilized in support of the TNCs to lobby local state officials (Ibid.). In this way, many working people and middle strata people are drawn into the very structure of transnational capital, internalizing its logic as they are made dependent on it.

From indicative development to transnational engagement, and the role of the U.S. power

Over recent decades, Caribbean policymakers of many stripes have shifted toward a transnational orientation. Indeed, state elites have increasingly come to depend on transnational capital for their political survival and social reproduction. Vital for this are new mechanisms to promote investor confidence, respond to crises that threaten market stability and security, and establish a level of macroeconomic policy
uniformity across borders. This project unfolding under heterogenous conditions is open ended, incomplete, and crisis prone.

These conditions can be seen in the history of how temporary and limited free trade agreements (such as the CBI and the Lomé Convention) were put in place during the 1980s, and into the twenty-first century as state officials developed increasingly all-inclusive trade agreements and supranational forums (that in fact expand beyond trade, such as in regard to copyright law) (Cox 2008). These new forums and agreements encouraging cross-border investment and transnational market penetration are not just lobbied for by capital, but are also promoted by government officials.

The state itself is not disappearing, as some observers claim, but rather transforming in ways suited to this era of globalization (Jayasuriya 2005). Caribbean politicians and state officials need access to capital, which is increasingly held in the hands of transnational businesspeople. At the same time, regional political actors must continue to placate domestic public opinion. This leads to a number of contradictions. Political leaders are in a constant juggling act, attempting to maintain national political legitimacy, precisely while deepening practices congenial to transnational capital. Even when these strategies are deleterious to the popular classes and to nature, state leaders often trumpet the creation of employment in the new sectors to bolster their legitimacy. As state officials engage in locally geared rhetoric and speak of national competition and rivalries, at the same time many articulate interests that are tied less and less to territoriality or any local interests, but instead promote the interests of transnational capital.

Global industries have powerful lobbying and legal arms active in the region that seep into the state. For example, state officials, as well as national chambers of commerce and business associations seeking less cumbersome channels for production and trade, widely promote EPZs. One official within Jamaica’s Ministry of Finance I interviewed explained that in addition to his government work, he was working with a group of entrepreneurs to launch an online remittance company that he hoped to pitch to Silicon Valley investors (Sprague 2019a). In an unhealthy pattern, the very government officials responsible for privatization of industries have regularly been rewarded with lucrative jobs in these sectors upon leaving office.

Yet it is not only personal enrichment and campaign donations that foster this relentless dynamic. Officials have also sought to increase declining state revenues by tapping into new transnational capital flows, with mixed results. Some countries, such as St. Kitts and Dominica, have resorted to selling citizenship, where wealthy individuals abroad, often from China or the Middle East, can obtain passports allowing them to travel to more than a hundred countries (Edmonds 2012; Grell-Brisk 2018).

State elites promoting global competitiveness have struggled with how to tap into the changing conditions, often seeking to lessen the burden on corporations while placing more of a burden on the popular classes and especially upon women workers and negatively racialized communities. Many governments, for instance, have placed new fees and taxes on remittances sent by migrants home. Such measures are highly unpopular, as so many depend on these remittances for their livelihoods. In a different instance, Caribbean governments have largely failed to collect revenue from the tourists on cruise ships—as cruise ship tourists pay an average of just $15 to the
countries where their boats land (Klein 2009). Caribbean policymakers attempted but failed to cooperate in agreeing on a common head tax in the 1990s and early 2000s, when cruise company lobbyists defeated the effort, playing the various island governments against each other. The apparent capture of the state by unaccountable interests has produced a concomitant crisis of legitimacy and deep cynicism toward party politics in the eyes of many in the region.

Caribbean-based ruling elites, as well as elites from other regions, are compelled to forge transnational alliances in order to have a fighting chance to reproduce themselves. While Chinese state policymakers have expanded their role in the Caribbean, this needs to be seen in light of the accumulation strategies and economic interests of Chinese transnational capitalist fractions (Harris 2016: 170–213). While Chinese capitalists expand their operations, China at the same time is vital for any multipolar developments in the region, with the economic lifeline it can provide to alternative political projects that are being undermined by Washington (see for example: Venezuelanalysis 2018a, b). That being said, the U.S. state is the world and regional power and is most vital for facilitating the interests of transnational capital. Across the Caribbean, U.S. military and security apparatuses have consistently intervened, from the post-Second World War period in which there was a heightened internationalization of capital to the globalization era with the ongoing transnationalization of capitalism. In the wake of September 11, 2001, U.S. state authorities carried out a new “state of exception” with new security initiatives and a global surveillance state, and through new interventions and vast rounds of militarized accumulation (Agamben 2005; Robinson 2014).

U.S. global strategy is not based on promoting peace and stability but is based on the idea that the United States is the indispensable nation, without which the world simply cannot hope to advance. In amplifying its aggression against Venezuela throughout 2019-2020, the Trump administration has been able to mobilize a bipartisan foreign policy consensus. This consensus is rooted in notions of full spectrum dominance and global supremacy. The US strategy is anathema to national sovereignty. In fact, the United States and its ruling strata promote capitalist globalization, consistent with the fact that capital accumulation is a global process. For instance, US policies do not just promote the interests of US capitalists, but rather benefit a variety of transnational capitalist fractions. Even so, US officials feel compelled to try to “Americanize”. The same globalization they promote. This is largely unrealizable, for a variety of factors. US global military strategy feeds on the disorder that its officials help to produce and maintain. This is further designed to get US society to feel insecure at home and to believe that the world is naturally chaotic, needing the United States to hold things together. The strategy serves as a way to justify the pursuit of security abroad, as the necessary precondition to feel secure at home.

Washington’s bases now dot the basin—from the Fourth Fleet’s home in Florida to U.S. military deployments in Colombia, to forces present in Curacao and Aruba, to Antigua and Barbuda, to the installations in Guantánamo Bay in Cuba, to Andros Island in the Bahamas, and activities in Panama, Honduras, and El Salvador (COHA 2009; Muñiz and Vega Rodríguez 2002). In recent years, Colombia, which has a large
Caribbean coast, has itself become a part of NATO and serves as a base for right-wing plots against Venezuela (Feldman 2013). Whereas, some of the U.S. bases in the region are permanent larger sites, others serve as smaller flexible “lily pad” bases, where local authorities (such as in Costa Rica) have tried to deny their existence.

Most local security forces have become entwined with regional “security” efforts, especially those undertaken by Washington. In the Dominican Republic, the country’s military and border forces, financially supported by U.S. and E.U. agencies, are now mainly used as a mechanism for labor discipline and patrolling Haitian migrant communities (Miller 2014, pp. 177–208). Meanwhile, U.S. immigration agencies, the DEA, and those forces engaged in the “war on drugs” have had an extensive role in the region over the closing decades of the twentieth century and into the twenty-first century (Paley 2014). We must ask ourselves: what are the human costs of these policies? How else could these resources be utilized?

The flexibilization and precaritization of gendered and racialized labor

Globalization is profoundly impacting the lives of the Caribbean’s popular classes. The rise of TNCs connects to new patterns of inter-regional migration, gendered and racialized workforce segmentation, and new strategies for disciplining labor.

In the mining industry, jobs have declined alongside the use of new labor-eliminating technologies. The thousands who do still work in mining in the region face new flexibilized and often precarious working conditions, in which companies utilize new monitoring technologies and quickly increase or decrease the number of employees and the hours of work, making employment less predictable and secure. We see racialized dynamics across industries, such as in mining, where managers are overwhelmingly mestizo or white, or come from nations in the Global North (Sprague 2015).

Meanwhile, during the era of globalization many people in the region have been compelled to export their labor abroad as migrant workers in the global economy. Remittance flows, the money sent from a migrant to her or his family or other relations abroad, now comprise vital revenue for the global poor; however, labor exportation and the increasing reliance on remittances also reflect the desperation and struggles to survive for lower-income people.

TNCs in the Caribbean have also drawn upon strategies old and new to hinder labor organizing among the globalizing workforces. For instance, the cruise business relies on various means of social control and surveillance of workers—cruise lines typically hire workers from multiple countries, with different languages and backgrounds, undermining the possibility of collective action (Oyogoa 2016). Even when workers overcome linguistic and cultural barriers to work together, the companies take advantage of their precarious legal and migratory status on the high seas. In one example, a cruise company solved a labor dispute by placing South Korean, Jamaican, and Haitian room stewards (who were organizing together) onto buses at the Port of Miami, sending them immediately back to their countries of origin, according to research by Klein (2001/2002).
Many have noted that companies operating in Export-Processing Zones (EPZs) often exploit workforces composed primarily of young women. These gender-imposed hierarchies are reproduced and reconfigured to conform to the needs of transnational capitalism in these burgeoning sectors, such as among Afro-Caribbean women working in high-tech sweatshops in Barbados (Freeman 2000). Meanwhile, on cruise ships, not only are there few female ship captains, but unequal gender relations permeate the industry from top to bottom. Female workers are usually responsible for “the ‘frontline’ work of interacting with passengers, or the ‘backstage’ work of cleaning cabins” (Chin 2008). Women’s labor in turn is also segregated along national and racialized lines. According to Christine Chin (2008), while it is common for Eastern European female employees to greet and interact with passengers, lower-income and nonwhite female workers from the Caribbean and elsewhere in the Global South are usually tasked with the tedious, low-status duties that give the cruise ship an air of cleanliness and luxury.

More broadly, gendered labor, in both productive and reproductive processes, has been at the core of devalued labor in capitalist society—seeping into ideology and so many cultural practices (Bhattacharya 2017). In one example, some sex workers in the region have become part of a mobile fraction of today’s globalizing proletariat, with the traveling or trafficking of women from parts of the region for sexual exploitation abroad (IOM 1996). A growing trend of regional mobility of sex work can be seen on display in Costa Rica, a country frequented by many well-off foreign tourists. These mobile Caribbean sex workers though face a contradiction of barriers to care and rising risks of violence or contracting AIDS or HIV, yet alongside socio-economic opportunities not otherwise available (Goldenberg, et al. 2014; Maher, et al. 2014; Johnson and Kerrigan 2013).

Industry shifts have occurred alongside a change in the kind of work being performed due to the explosive growth of subcontracting and the development of far-reaching business networks. Alterations have occurred down to the very way that workers eat lunch, and in contradictory ways: decades ago in the Dominican Republic the mostly male workers at the Pueblo Viejo mine ate lunches they brought from home. Instead, over recent years, the mega-subcontractor SODEXO, which also caters many U.S. military bases, brings waged—almost entirely female—laborers on-site to make and distribute meals to all of the miners.

**Shifting Mechanisms of Coercion and the Construction of Consent**

A significant portion of the Caribbean population faces structural marginalization and labor market exclusion. Across the region, new policing strategies target these lower-income and negatively racialized people, crowded into neighborhoods such as the Laventille slum in Trinidad’s Port of Spain, Cité Soleil in Haiti, Tivoli Gardens in Jamaica, or in Dominican border towns (e.g., Kerrigan 2015). These populations are
in turn compelled to seek out new means of survival. With shrinking options, if they seek employment that violates legal codes, the poor can expect the worst, suffering humiliation and repression. Capital also benefits from these surplus populations as their desperate conditions pressure working people to accept low wages.

Powerful interests active in the region, especially U.S. policymakers, have long utilized a variety of methods to keep a lid on the restive energies of the structurally marginalized. Chauvinism and conservative religious forces become a salve, where certain groups take the blame for many contradictions in society, without any clear critique of how the forces of capitalism shape those realities. In some cases, politicians facing legitimacy crises have taken advantage of these conditions by amplifying nationalist rhetoric, even promoting some “nationalist” policies in apparent contradiction with transnational capital. In other examples we see progressive and leftist forces vying for state power, recasting regional and international forms of solidarity.

Yet, as I have argued elsewhere, today’s political economic restructuring is broadly consolidating power in the hands of a transnational bourgeoisie. Many forms of domination are being revamped—from the courts of law, to militarized police, to the role of U.S. intervention and other coercive apparatuses (Sprague 2018). Hegemony (the construction of consent) that functions to uphold the dominant order is being reproduced through a variety of mechanisms. These include ideology, cultural production, the role of media and information flows, and polyarchy within political scenes. The role of these mechanisms in renewing the dominant order relies on historical myths and on cultural and other established norms that have been constructed over the generations (such as the idea that it is acceptable for large swaths of humanity to live in poverty or without access to healthcare).

Transnational elites and their allies have become adept at exploiting the effects of major disasters, which have thrown societies and their political systems into disarray. This is nowhere more on display than in the wider Caribbean. From New Orleans to the small islands of the Southern Caribbean, we see how large investors have sought to buy up real estate in the wake of hurricanes, as Naomi Klein has so comprehensively demonstrated in her work (Klein 2009, 2018; see also Elie 2017). The U.S. government’s indifferent and inhumane response to the devastation wrought by Hurricane Maria in Puerto Rico is sure to have profound social, economic, and political consequences for the island and perhaps the region as a whole. Major components of the post-earthquake development strategy in Haiti, meanwhile, have centered on drawing in global investors, as the U.S. and World Bank facilitate export-processing ventures, new mining developments, and a host of undemocratically reengineered investment laws. What awaits the region in the post-Corona era remains to be seen. According to major policymakers and investors, the solution to the emergencies that the region faces is to further deepen integration into the global capitalist economy.
Alternatives in the Twenty-First Century?

Through its dialectical foundation, is this emerging global system laying the possibility for transcending the relations and processes that global capitalism has created? Without the space here to consider the shifting conditions faced by subaltern, leftist, anti-imperialist, and social movement forces, it needs to be noted that these emancipatory and alternative countercurrents exist across the region. They face significant barriers toward interlinking their struggles and are under constant attack and demonization.

Even under difficult conditions, with the polyarchic political models that have taken hold in so many countries, there are renewed efforts to transcend and resist (Watson 2015). Labor protests and ongoing grassroots and union organizing continue in the region, playing out, for instance, within EPZs and mining communities. Student movements and anti-corruption campaigns have gained steam, pushing back against persistent neoliberal and oligarchic political models. There have also been large-scale protests against U.S. military presence, especially in Puerto Rico, where in recent decades, activists successfully pressured the military to shut down many of its activities, such as U.S. navy training and bombing activities in Vieques (Cruz Soto 2018). In Haiti, grassroots pressure is growing against the rebuilding of the country’s brutal military apparatus and the rightist takeover of the country in the wake of the 2010 earthquake and 2004 coup d’état.

Socialist Cuba faces its own difficulties as it seeks to further integrate with the global economy, a peculiar case in the region, as novel social and political economic dynamics unleash contradictory transformations. In regards to Venezuela, the global media has for nearly two decades demonized its elected government and left-wing Bolivarian movement. Western-based human rights groups and media outlets meanwhile say next to nothing of the harmful impact of sanctions and the strategy of economic strangulation that the U.S. and its allies have deployed against the country (Emersberger 2018). The reverberations of this desperate situation have been felt by Venezuela’s closest allies, such as in Nicaragua, a country that has experienced growing polarization with violence breaking out between some government backers/police and some within the opposition (Maté 2018). The country’s governing officials attempt to walk a contradictory line of pleasing transnational investors while maintaining a level of social spending and left rhetoric, and as they come under increasing pressure from neoconservatives in Washington.

While leftist, progressive, and popular political currents exist across the region, they face considerable challenges and contradictions. Many have been worn down over time, been forced to make compromise after compromise, and have faced splits and opportunism. Entrenched leading centers of power meanwhile have ways of reproducing themselves with seemingly endless resources, making the sustainability of any alternative project extremely difficult. The struggle of subaltern forces in a globalizing world remains the open-ended challenge of the century. As I have pointed out elsewhere (Sprague 2019b), the territorial division of the world in conjunction with growing transnational integration from above, strengthens the need to appreciate
the importance for a 21st century popular front, among socialists and anti-imperialist progressive forces capable of building both international and transnational linkages.

Conclusion

Over recent decades not only have state and transnational capitalist forces recalibrated and facilitated new accumulation networks, the popular classes have been compelled to participate in these transnational value chains. We cannot separate the dynamics gripping the region from the broader transition from international to transnational capitalism. The new globalization era is novel in many ways, but it is also rooted in a practice that has been at least 500 years in the making.

While the significance of the North–South divide continues in a major way, powerful transnational capitalist groups are involved in or have emerged throughout the “Global South” whose interests lie in the transnational over national economies and beyond the older international models. Since the closing decades of the twentieth century, the Caribbean has served as a laboratory for the neoliberal “Washington Consensus.” Various mechanisms have been used to promulgate austerity policies alongside expanding tourism, non-traditional agricultural exports, Export-Processing Zones (EPZs), real estate, and other sectors that serve as platforms for integrating local productive relations with the global economy. Financial activities across the region have become enmeshed with global banking interests, and business people across the region to have a fighting chance are compelled to link into global chains of accumulation. The emergence of globalizing transnational capitalism thus carries extraordinary consequences for regions around the world, including the Caribbean basin. As people across the region are propelled into its clutches, they experience mounting inequality and climate change. Working and marginalized communities seeking to organize and promote their own interests will need to seek out new and reworked strategies to confront these challenges.

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Notes

1. The term “transnational” has become quite popular in academic parlance and is sometimes, in my view, mistakenly used to describe processes occurring in earlier historical periods under which transnational processes were not yet
The term is often used interchangeably with “international,” ignoring how they describe fundamentally different dynamics.

2. One could argue that embryonic transnational processes occurred quantitatively in earlier times. The term “transnational” might be useful to describe some subjective dynamics occurring in earlier periods, for example, in the way that Basch et al. (1993) deploy transnationalism to think about how migrants and others form subjective bonds across nations, developing a particular kind of consciousness. Yet this subjective dynamics becomes all the more pronounced in recent decades as transnational objective processes begin to form. In my view, we do not see transnationalism qualitatively emerging (and continuing to heighten) until the shift in productive forces and social relations during, roughly, the last quarter of the twentieth century and into the twenty-first century.

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