

Some Facts on Soviet Plunder of Third World

TOTAL Soviet capital exports to the third world between 1954 and 1973 was 15,500 million U.S. dollars. Through massive exports of capital, various long-term economic agreements signed with third world countries and the "joint-stock enterprises" set up there, the Soviet Union sold them in quantity various kinds of inferior quality machinery, equipment and other industrial goods at high prices; at the same time, it took out raw materials, fuel and natural resources at below world market prices. It has been estimated that between 1955 and 1973, the Soviet Union through the exchange of unequal values plundered all kinds of third world resources to the tune of 11,300 million dollars.

Practically a hundred per cent of the primary products — petroleum, natural gas, natural rubber, coffee, cacao, tea and jute — imported by the Soviet Union in 1974 came from the third world countries. These countries also supplied it with 94 per cent of its leather imports, 92 per cent of its cotton imports, 75 per cent of its tobacco imports and 56 per cent of its bauxite imports. The Soviet revisionists see the third world countries as the main base for providing cheap raw materials.

In addition, Soviet "aid" and loans are typically usurious by nature. It usually extends loans at a higher rate of interest than capitalist countries in the West want for similar loans. In 1974, it lent Bangladesh 12 million British pounds at an annual interest of 4 per cent as against the normal 2.5 per cent interest rate on loans offered by Western capitalist countries. According to India's *Economic Times*, the Soviet Union had since 1954 provided India with loans totalling 1,940 million dollars, but by the time of repayment the former will have received an amount that comes to 565.7 per cent of the principal.

The Soviet Union, moreover, persistently demands payment from debtors when they are in trouble so as to tighten its grip on them and intensify its plunder. In 1973 it lent Bangladesh 200,000 tons of grain but pressed that country the following year to return the grain. Under Soviet pressure, Egypt in recent years has had to make willy-nilly large shipments of top quality cotton and other products to the Soviet Union at low prices as debt repayments.

The Soviet Union is now making great efforts to set up in the third world countries so-called "joint-stock companies" and "joint enterprises" patterned on the transnational companies of the West, extending its tentacles into the mining, processing, transport and trade departments in order to plunder the wealth of the developing countries more freely and further control their economic lifelines.