

This claim, however, is very instrumental, given that colonial settlers' secession took place precisely during the period of decolonization through a genuinely progressive struggle for national independence in the colonies. Entertaining the notion of a "bloody struggle" with the mother country is, thus, a mere manipulation of the sentiments of the time, to give a progressive flavor of the hour to colonial settlers' secession; hence, the mobilization of sympathy and recognition.

Emmanuel correctly de-emphasizes the direct economic benefits that imperialist capitalism was to gain from settler colonialism, and rightly emphasizes the trade element to supercede the financial capital market objective in the case of settler colonial policy following decolonization. He errs, however, in viewing settler colonialism as detrimental to the objectives of monopoly capitalism: "On the economic plane, the settler community constituted a dead weight--if not a parasitic and harmful element..."<sup>13</sup>

The servitude of imperialist capitalism is not restricted to directly economic and immediate gains as the extraction of raw material and high surplus value prevalent in the earlier capitalist colonialism.

In what ways does settler colonialism serve the objectives of monopoly capitalism? And why does the metropolitan bourgeoisie actually sponsor the takeover of new lands although they are directly unprofitable enterprises? Paul Sweezy (speaking of British settler colonialism in Africa) eloquently answers:

"Though English capitalists may have little to gain through annexation by their own country, they may have much to lose through annexation by [others]....As soon as rivals appear on the scene, each country must make every effort to protect its position against the incursions of others. The result may be a net loss....What is important is not the loss or gain compared to the pre-existent situation, but rather the loss or gain compared to the situation which would have prevailed had