

Slavery Never Ended

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We often talk about slavery as something of the past. But the truth is, it never really ended – it simply adapted to assume a more palatable form within the changing political system. Modern forms of slavery are so widely prevalent that it is highly likely that the things we consume -- from the food we eat to the clothes we wear – have once touched the hands of a forced labourer.

Today, [the forced labour industry enslaves over 40 million people worldwide](#), primarily through debt bondage, gig work, trafficking, sex work and child labour. We refer to it as an industry because forced labour is not an illegal activity outside of capitalism but rather a socio-economic structure carved into the very fabric of the capitalist system.

With the end of colonisation and the abolition of the transnational slave trade, power did not shift hands; it remained at the hands of the few who have always held power. Capitalism enabled the retention of the old power structures by introducing a deadly weapon that the powerful had complete control over: debt.

When colonial forces physically withdrew from their colonies, they continued to bind the Majority World in the same way enslavers continued to bind the previously enslaved through the weaponisation of debt. Neocolonialism replaced colonialism, employers replaced enslavers, and debt replaced chains. While the feudal landlords went on to become successful capitalists, enslaved communities were bound through debt to work as forced labourers in plantations and factories.

The reality is that slavery will always exist within capitalism because the system thrives on the exploitation of the powerless. The practice of forced labour is so profitable that it is both fundamental to the existence of capitalism and also responsible for its continued growth.

The modern practice of slavery is nothing but a spiritual successor of colonialism and the transnational slave trade. To understand why slavery is so deeply ingrained in the system, we have to go back to the very roots of capitalism: the Industrial Revolution.

Capitalism and Slavery

The Industrial Revolution is sold to us as a story of scientific progress and innovation, but in reality, it is a history of violence and slavery. The early onset of capitalism was fuelled mainly by the profits of agricultural trade from large plantations. The transatlantic slave trade in the 18th and 19th centuries was so profitable that early capitalists made a fortune from their shares in slave trading companies. These profits were reinvested to build the first industries, forming the foundation of industrial capitalism. During this period, textile was the largest capitalist industry, and cotton was among the world's leading crops. Almost all of this cotton was a direct product of slave labour. Historian Ed Baptist further explains that many of the managerial innovations we see in modern-day capitalism, such as targets and underproductivity punishments, were actually developed to enhance the productivity of the enslaved in cotton plantations. This means that contrary to what we are often told, the success of the industrial revolution was founded on and largely fuelled by the transnational slave trade.

As the transnational slave trade was abolished and colonial forces were withdrawing from their colonies, the practice of slavery was carefully and deliberately woven into the fabric of the capitalist system that succeeded it. Soon after emancipation, enslavers started weaponising debt to trap indentured labourers into working in plantations.

Debt as a Weapon

Debt is not only the central tool that drives capitalism, it is also the oppressors' greatest weapon. What's unique about debt is its ability to carry out violence without the use of direct physical coercion. This is because debt has the power to bind its subjects both economically and socially such that it can perpetuate violence while continuing to uphold the moral high ground.

As anthropologist David Graeber writes, "A debt is just the perversion of a promise. It is a promise corrupted by both math and violence... If history shows us anything, it is that there is no better way to justify relations founded on violence, to make such relations sound moral, than by reframing them in the language of debt — above all because it immediately makes it seem that it's the victim who's doing something wrong." In other words, "debt is the most effective way to take a relationship of violent subordination and make the victims feel that it's their fault." But how exactly is debt used to continue enslaving communities?

Borrowing is fundamental to the capitalist system, and credibility is what determines one's creditworthiness. Creditworthiness is the monetary value of a person's credibility; the amount of money one is 'worthy' of access, and the interest rate at which this money is available to them. An individual with high creditworthiness will be able to access money at lower interest rates, whereas an individual with low creditworthiness can only access the same amount of money at higher interest rates.

However, credibility is more than just monetary worth; it is determined by the individual's social status and family history. The credit system considers those with a longer credit history more credible than those without any credit history. While persons holding generational wealth can access credit at lower costs, those who do not have this wealth have to spend much more to subsist. In the credit system, wealth (most often in the form of property) acts as collateral. While collateral and credit history appear like proof to the bank that the borrower will not default on the loan, it is ultimately a signal to the bank that they are of higher social status and carry generational wealth.

What is clear is that the credit system favours landowners, who will always be able to access cheap credit and accumulate more wealth. What of those who do not have land? Without property collateral to offer, the landless are systematically excluded from accessing formal sources of credit. The only collateral they hold is their labour. Hence, they are forced to turn to informal sources such as moneylenders or landowners and draw loans at extremely high-interest rates, surrendering rights over their labour as collateral.

In this way, the landless are inherently at a disadvantage, born into a system designed to trap them in debt and eventually enslave them to their employer. However, as we know, landlessness is not just a natural state of the world; it is a deliberate political condition produced out of centuries of oppression and exploitation. When oppressive forces violently dispossessed these communities, they stole not only their lands but also their freedom.

The coming of capitalism introduced new forms of oppression and exploitation, but it continued to enslave the same communities. The communities that hold power today have always held power: the white people, the cis-men, the oppressor castes, the landowners, and other dominant groups. In the same way, the communities oppressed today have always been oppressed: people of colour,

marginalised genders, landless people, oppressed castes, Indigenous people, and other minorities.

Forced Labour is Profitable

The groups most vulnerable to forms of forced labour are the people who are most credit-insecure. **Today, debt bondage or bonded labour is the most prevalent form of modern slavery globally.** Under this system, workers are forced into slavery as a result of an inescapable debt owed to their landowner or employer. While this debt can look like an employment agreement, in reality, it is a contract of ownership over the worker. This is made possible through a vicious cycle of debt manufactured by the employer.

The cyclical process of bonded labour begins with the employer creating economic conditions that make survival impossible for the worker without the help of a loan. With no access to formal credit, the worker is forced to turn to their employer to cover their subsistence costs. The employer, in turn, offers a high-interest loan conditional on the worker surrendering their labour as collateral. With most of their wages going into repaying the loan, the worker is forced to borrow more and accumulate their debt just to subsist. Eventually, they are trapped in a situation where no amount of work can free them of their debt, forever binding them to the employer. Often, entire families have to work to repay the debt of one member, the burden of which can be passed down through many generations.

Forced labour is not the result of an individual relationship between the employer and labourer but rather a systemic relationship endemic to capitalism. **These practices enslave over 40 million people worldwide, generating [over US\\$150 billion in profits](#) every year. Of this, one in four victims of modern slavery are children, and over 58 percent of the victims are women and girls, with around two-thirds of global profits generated from sexual exploitation.**

It is quite clear why these forms of slavery exist so widely under capitalism — because it is profitable and, therefore, in demand. To put into perspective just how profitable this industry is, imagine that the industry of forced labour is a country and all the profits generated are its GDP. [The industry is currently generating enough profits to form the 56th largest country in the world.](#) Although forced labour is most prevalent in South Asia and Sub-Saharan Africa, the profits largely go to the Minority World* countries that generate over US\$34,800 per year for every victim.

**Minority World refers to the countries traditionally referred to as “developed” and emphasises that while these countries tend to impose their will on the rest of the world, they are, in fact, the minority.*

Reimagining Governance Systems

Ultimately, profits and structural inequalities are what drive the global demand for forced labour today. Technical fixes and stronger labour laws will solve nothing within a system founded on and driven by exploitation. We can't work towards truly eradicating these forms of exploitation without addressing the underlying violent power structures. As long as we treat the symptoms, capitalism will simply evolve to create new forms of exploitation that are even more covert.

When we try to solve agricultural problems through techniques like using drones or big data, or regenerative practices, we are ignoring fundamental power relations; cacao is still going to be priced at levels that are unlivable for those growing it, corporations will continue to prey on small farmers, and neocolonialism will continue to trap countries in debt.

What we need is to face these power structures head-on. We need sovereignty for everyone,

everywhere. We need to radically reimagine the systems that govern us and rebuild from the ground up. As ecologist Vandana Shiva writes, “For anyone who thinks the new world will be top-down — they don’t get it. Life grows from the bottom up. And localisation is where the new world will be created.”

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