

# Economic Elites in Jamaica: A Study of Monistic Relationship

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## RÉSUMÉ

L'étude des institutions d'affaires dans les sociétés post-coloniales se sont concentrées traditionnellement sur les activités économiques de l'entreprise. Ce texte montre qu'une telle approche est trop restreinte et que le comportement de l'entreprise ne peut pas être séparé des buts et des activités de ses propriétaires. On peut voir que l'affiliation ethnique, les groupements de parenté, les réseaux sociaux et les rôles de propriétaire sont fortement interdépendants. Les propriétaires d'entreprise en Jamaïque constituent un groupe assimilable à une élite politique et en exerçant leurs divers rôles, ils perpétuent un modèle de domination historique dans la société.

The extensive literature on economic institutions in the English speaking Caribbean shows an almost embarrassing absence of research on business activity, its impact and influence. This is unusual given the recognized prominence of businessmen as a class and the allusion to influence of the corporate firm as a social and economic unit. It is widely accepted and in fact, an underlying thesis of much of the studies by West Indian social scientists that the business sector has been a critical determinants of the development process (Stone, 1974; Munroe, 1973; Girvan, 1971; Beckford, 1971).

More recently two pioneering studies (Reid, 1976; Holzberg, 1977) have made a significant contribution to knowledge of the social structures and institutional mechanisms which facilitate the continued dominance of minority ethnic elites in the Jamaican nation state. These two studies are not only instructive in what they reveal about the activities of economic elites but more importantly

the implicit paradigms that structure their methodology. They follow in most respects a neo-Weberian view of seeing economic organizational forms as deeply rooted in the social system.

It is this implicit thesis that this paper seeks to explore, illustrating at the same time that the theoretical weakness in previous Caribbean economic research laid in their presumption of the existence of sufficiently socially differentiated units which deserve separate and individual analysis. The evidence shows that this approach is misleading and the presence of specialized social and economic structures merely obscures the wideranging and significant monistic relationships between elite groupings that dominate the political economy of a post colonial territory.

The research suggests that analysis of business as an institutional activity in a developing country must be concerned not only with the institutional responses and strategies for coping with environmental changes but even more critical, the institutional patterns of environmental control. The factors then that become crucial, given this approach, are the type of mechanisms and strategies which individuals who control these organizations use in defining, creating and shaping their environment. It is this consideration that explicitly allows one to treat the linkages between the enterprise and society as integrative and purposive in character. The business enterprise is seen as a tool, a resource designed and maintained by individuals to serve production, control, allocative and distributive functions. It is through the exercise of these functions that elites are capable of maintaining power.

So that there are present, two concerns: 1) how to conceptualize the nature of the linkages between the business enterprise and the society, and 2) the extent to which such linkages demonstrate elite relationships as monistic and indivisible. Such concerns rest on a systemic view of the social organization of corporate enterprises which recognize the existence of a complex of inter-related economic units and social institutions. Firstly, structures such as property and fixed assets; secondly, the labor and technology input; thirdly, structures and institutions which specialize in the supply of capital and the social mechanisms which give the basis for the relations among these structural units.

Both Reid (1976) and Holzberg (1977) have shown that the concentration of economic power and control in Jamaica lies in the

hands of minority ethnic elites and is mainly dispersed through 21 families and their interest groups. While both authors produced considerable evidence to show the pattern and dominance of family relationships in the political economy of Jamaica, the family and kinship structure was nevertheless perceived as some sort of a mediating variable. This perception as has been suggested earlier, not only needs to be made more explicit, but some of the research shows that the pervasive feature of Jamaican society is that the economic roles and activities of the elite groups tend to be subordinate and a function of kinship role.

### HISTORICAL CONTEXT PRE 1945 PERIOD

Elite activity shows little discontinuity and reflects a long history. The genesis of the modern Jamaican elites laid in the early social organization of the economy. Beckford (1971) has cogently argued that the essential feature of the plantation society was the concentration of power among a small planter class and highly centralized political administrative structures. The evolution of business as an important institution in Jamaican society was predicated on the activities of the State in granting monopolies and providing a legal political climate which encouraged the emergence of the corporate enterprise (Mills, 1974; Swaby, 1974).

Indigenous enterprises and emergence of economic elites can be traced to the development of the sugar plantation and extension of colonial system of mercantilism which saw the colonies providing raw materials such as tobacco and sugar for the U.K. market and absorbing surpluses of articles produced in that market. Thus both the sugar plantation and the importer, existing either as manufacturer's representative or commission agency provided the basis on which the Jamaican corporate enterprise, as we know it, emerged. This is suggested as the normal pattern of corporate development in colonies, a thesis which has been supported by a number of writers (Clement, 1975; Tokman, 1973; Balogh, 1962; Baran, 1957).

Of the minority ethnic elites, Jews have one of the longest unbroken traditions of occupying important economic and political roles in the Jamaican political economy. Moses Delgado (whose descendants are still influential and who can be said to be part of the constellation of interests surrounding the present power elite)

presented a Bill in 1830 in the Colonial Assembly which gave the Jews of Jamaica enfranchisement and full citizenship rights before England did. As Schlesinger (1967) pointed out, "so rapidly were the advantages of this emancipation seized by the Jews of Jamaica that by 1849 they contributed a sixth of the members of the Colonial Assembly."

In 1834 the island's oldest newspaper was started by Joshua and Jacob deCordova, a family which still retains significant trading interests in the island and are still closely linked with another Jewish family, the Ashenheims, by marriage. Abraham Henriques, one of the earliest members of the Henriques family, had by the turn of the 18th century become one of the largest land-owners with some 3,000 acres of land. A direct progenitor of the Lopez line (at present one of the largest land-owners in Jamaica) was an important land-owner in early Jamaica with 500 acres of land in 1692.

A member of the Ashenheims, the precursor to the present powerful Jewish dynasty, joined the DeLevante Company Ltd. (an important commission agency) in 1929, and subsequently married a member of the family as did the Henriques. The Matalons, another Jewish family of more recent origin, emerged after the war with Commodity Service Company in 1946, another import agency which was later to evolve into Industrial Commercial Developments, one of the largest companies in the Stock Exchange. Other dominant economic families followed similar expansion paths. The Issa group of Middle East extraction began with a dry goods and haberdashery store in 1894, the D'Costa group with an import/export house of the Brandons becoming the largest importer of animal feeds by 1930.

Samuel Hart, founding father of the Hart wealth, had by 1916 achieved a turnover of £100,000 par annum in dry goods after being in business 36 years. That this was a sizeable business can be gauged from the fact that the Jamaican Government revenue for the same year was approximately £1,000,000. An early group of manufacturers, the Henriques Brothers, were the major engineering firms catering to the sugar industry by 1908. They pioneered the establishment of the Jamaica match industry, had exclusive dealership with Ford Motor Company and as owners of New Yarmouth Estate, a major sugar estate then and now, had an important stake in the industry.

This is sufficient to indicate that by the post-war period ethnic commercial interests had emerged, who had not only appropriated for themselves considerable financial leverage by virtue of ownership of land and property and domination of trade, but, who had also initiated a tradition in occupying important economic roles in the Jamaican community. That these interests wielded considerable power goes without saying, and some insight into the characters of their activities and the links between their interests will be shown.

### THE POST WAR PERIOD

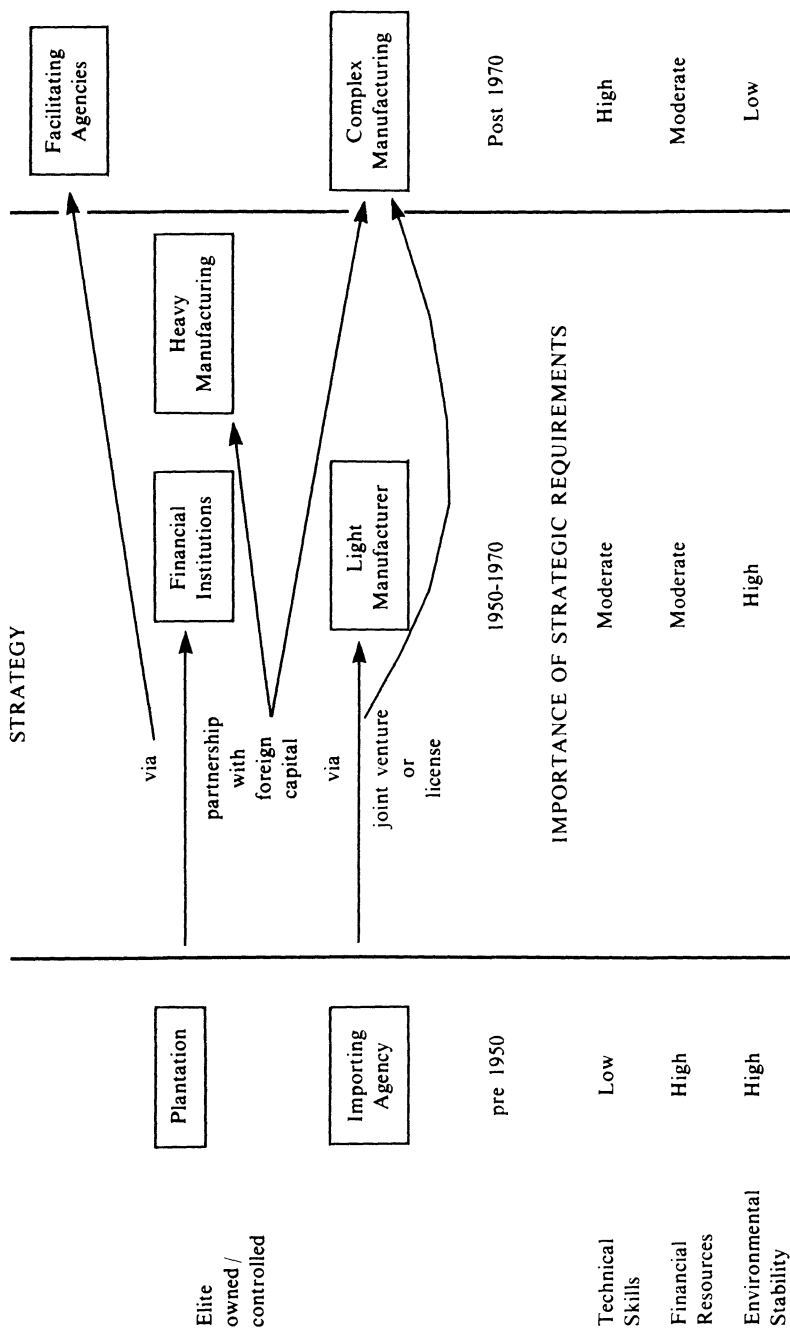
The post war period was accompanied by an influx of foreign capital and the emergence of a cash economy significant enough that sufficiently sizeable market for specific consumption goods that could be sourced by domestic manufacturing. The technology of the foreign firm obtained by licensing or minority stock-equity relationships was married to the distribution and marketing strength of the existing importing organizations controlled by the elite groupings. The emergence of facilitating institutions such as insurance companies and finance companies were related both to the need for specialized units to achieve economies of operation in transactions of this nature and to the change in strategic requirements for success.

Industries of two types were evident, capital intensive and labour intensive. Industries such as cement and flour required heavy capital outlays, and were likely to emerge as corporate institutions jointly owned across most economic elites with significant ownership by foreign interests. Light manufacturing concerns with more modest financing requirements tended to emerge directly from the importing agency and were more likely to be owned by a small group of families (Exhibit I). What is important to note is the continuity of ownership and control which is inherent in the structure of the corporate enterprise.

The historical development of the corporate sector and the emergence of commercial elites resulted in the concentration of resources in a few large companies. By 1965 the Commissioner of income tax's annual report showed that of a total of 1,483 companies assessed in that year only, accounting for 89.6% of total company income, 179 had pretax profits exceeding \$40,000. In 1970 undistributed corporate profit and depreciation allowances ac-

# EXHIBIT I

## Evolution of Corporate Enterprise



counted for 70 percent of gross domestic savings and was contributed by 41 firms out of 11,435 companies representing .4% of all companies active in Jamaica. More recent estimates by the author indicate that in 1973, 32 listed companies, not including utilities, accounted for nearly 18% of corporate profit tax revenue and 28% of all corporate income. It is these thirty-two companies which are controlled or effectively influenced by the elite groups that form the substantive basis of the corporate economy.

The above evidence supports the thesis of a pattern of dominance which family elite groupings are able to maintain, reproduce and reinforce over time through the business enterprise. Further it is difficult to separate the enterprise system from the political system both interwoven and running across national boundaries. While the political system specialized in generating rules as a separate activity but in support of the private sector, the enterprise system in its production of marketable goods was able to affect both the basis on which these rules were made and how they were executed (Munroe 1973; Mills 1974; Reid 1976). Exhibit II gives the main characteristics of elite activity identifying both control strategy exercised and the accompanying political ethos.

### FOREIGN INVESTMENT, ELITE ACTIVITY AND THE STATE

For many manufactured goods, the size of the markets are considered a limitation on attracting direct investment and lead to a policy of large number of concessions such as tariff protection, state monopolies and different forms of direct and indirect subsidies. Given these parameters, investment under the guise of 'enjoying comparative advantage' arrives in a protective climate sponsored by the state and local elites. Foreign investment of a more or less permanent form, demands high rewards for high risks, seeks strategic resources and prefers a stable environment. Firms with natural barriers to entry fostering a monopoly industry and those which were mineral resource oriented were typical of foreign investment that entered. The latter remained firmly in the control of the multinational firm.

In order to retain a favourable social and political climate for their activity foreign enterprises adopted mechanisms which ensured accommodation with local elites through joint ownership, reciprocal

**EXHIBIT II**  
**Jamaican Elites and Strategic Characteristics**

<i>Development Stage of the Economy</i>	<i>Elites and State Involvement</i>	<i>Characteristics of Elite Dominance</i>	<i>Characteristics of Enterprise</i>	<i>Control Strategy Exercised</i>	<i>Political Ethos</i>
Peasant Agricultural Economy	Direct control of state	Ethnic exclusive (Jews, Whites) ownership of land	Plantation and middle-men activity	Coercive	Oligarchic
Emerging Consumer Economy	Direct control of state	Ethnic exclusive, Jews dominant, ownership of land and capital	Emergence of capital intensive industry, financial and facilitating institutions	Manipulative	Oligarchic
Developing Consumer Economy	Reduced direct political involvement, greater direct economic involvement	Ethnic exclusive, expansion of state, ownership of land, capital, technical skills	Light manufacturing and technically complex	Combative	Accommodative
Significant Middle Class	Reduced direct political involvement, greater direct economic involvement	As above but coopting technical skills	Light manufacturing and technically complex	Accommodative	Combative
Significant Middle Class	Withdrawing from direct political roles	Ethnic exclusivity reduced, continued coopting of technical skills	Light manufacturing and technically complex	Combative	Accommodative
Future	Total withdrawal from overt political roles	(Greater control over expansion of state sector) increased coopting of technical skills	Light manufacturing and technically complex	Bureaucratic	Accommodative



relationships and minority control. Ability to use the machinery of the state was a necessary prerequisite to stabilizing control of the future. Social institutions of property, labour regulations, fiscal and economic policy were functions of the force of law generated by the state and served as a potential instrument for extracting privilege and preserving the status quo. The state in its institutional form and content itself evolved through a number of stages almost parallel with the corporate enterprise.

Three main stages can be identified in the emerging Jamaican state each representing different degrees of control as exercised by the economic elites. These stages are:

1. An oligarchic stage where political power is directly wielded by those who control the economic resources of the country, where power remained continuously in the same hands from generation to generation;

2. Quasi Oligarchic where apparent conflicts between a new industrial elite and the old commercial elite seem to be resolved through a system of power brokerage based on two party or multiparty systems and leads to complementary policies in the expansion of the state machines;

3. Transitional societies — where some element of discontinuity in power relationships exist because of transference of major political roles to new social groups and statist expansion serves the development of a managerial class (Exhibit II).

The stages are not necessarily evolutionary but each stage required particular responses and control strategies from the foreign investors. These included co-opting boards of directors from local elites, building state elite relationships with local commercial firms and legal enterprises and in some cases even intermarriage. Bearing in mind that one of the significant features of transition countries is the continued concentration of private national capital in a few hands foreign investment was quick to perceive the advantages of alliances with these groups.

Of the estimated \$3.4 million in capital requirements for the Jamaica Flour Company, the corporate foreign groups provided \$760,000, less than a quarter of the total requirements, Jamaican shareholders put up a \$1,000,000 and the Bank of Nova Scotia (Jamaican minority owned), made available a line of credit of \$1.4 million from savings of Jamaicans.

"What these agreements mean... (technical assistance, royalties, and management fees)... was that for a cash overlay of \$760,000 the foreign groupings were able to extract nearly \$2,000,000 in fees and \$500,000 in dividends... Jamaican shareholders benefited from a tax free yield of \$820,000 over five years on an investment of \$1,000,000; a handsome yield by any standards p. 13 (Reid, 1975). Arrangements of the sort noted above were conducted with open support and encouragement of an elected government which ideologically and institutionally mirrored the economic relationships between the family groupings and the society (Stone, 1973). With the emergence of a new post war industrial group who were primarily engaged in secondary manufacturing, superficial conflicts as to the direction of economic policy could be observed.

For example, state policy was used to directly protect the interests of the Desnoes & Geddes family owned concern (a brewery which was one of the largest firms in the island) from the competitive strength of a new entrant, a British multinational brewer; Guinness Ltd. One of the older commercial alliances of Jewish families (Ashenheims, Henriques, D'Costas) had the dominant local share ownership in a local subsidiary. The newcomer was restricted to an annual advertising expenditure of \$250,000 (Jamaican) and a production target for beer and stout of 2.6 million gallons of beer and stout. Such restrictions could be interpreted as one of the more visible pieces of evidence of intra-group conflict.

However, such evidence of contradictions in a group strategy, as above, merely obscure the fact that ostensibly divergent policies were indeed complementary. The fact that, for example, older commercial elites engaged in the distributive trade were supporting free trade policies at the same time as they favoured such protectionist measures as import restrictions and tariff protection, only illustrated that they were of position to benefit from both policies. On the whole, the economic groupings pursued a consistent policy of group wealth maximization. This was so because of their interwoven economic interests through the device of the holding company with shared ownership at that level or through intracorporate linkages at the subsidiary level. Both types of linkages show (Exhibit III) where family owned firms and constellation families become interlocked and the functional arrangements which can arise out of this form of ownership.

The relationship between this type of concentrated ownership and the ethnic domination of the major corporate institutions can be adduced from the symmetry between intercorporate linkages, overlapping directorates and the legal firm. Such a nexus shows the family as the primary mechanism for integration. One at this point wants to make the distinction between major elite groups and constellation elites. Major elite groups are principal family groupings who have been identified as being able to maintain, reproduce and reinforce over time, their position of control (Reid 1977). The constellation elites tend to be less dominant but no less influential and are intermarried with major elites, possess equity in the corporate institutions and provide additional source of skills to run the corporate enterprise.

### OWNERSHIP, INTERLOCKS AND INFLUENCE

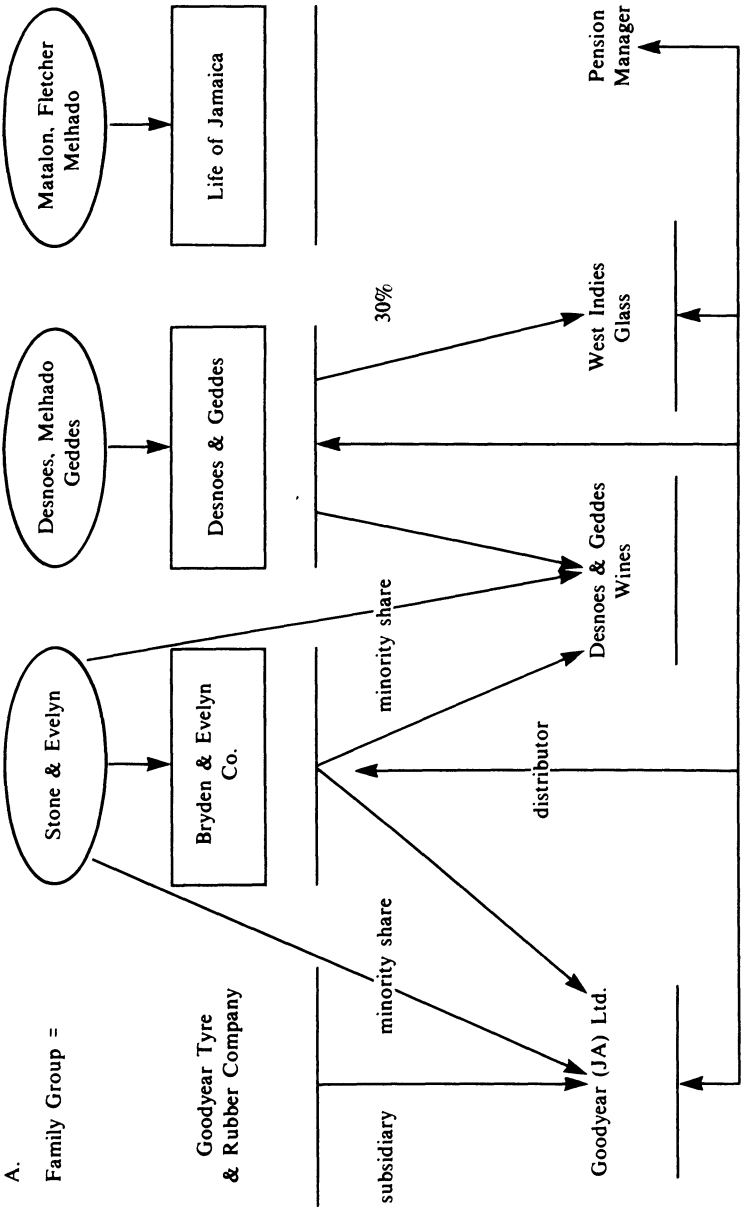
The major economic elites account for nearly one-third of number of directorships and board chairmen of the thirty-four listed corporate enterprises. Constellation elites share almost another third of these directorships, (Exhibit IV). These directors may either exercise the privilege of beneficiary ownership or may be directors in their own rights as representatives of proprietary interests.

Family elites are present in the country's major economic sectors and are particularly well represented in the corporate financial sector, the most recently developed and certainly one of the most sophisticated. What is noticeable is the degree of co-existence between national corporate interests and majority owned foreign capital. This type of symbiotic relationship is strategic, providing excessive returns for local interests who secured much of this investment finance and working capital from local savings and a concessionary climate for foreign interests in exchange for a partnership stake, foreign technology which was rewarded with high service payments and royalties (Reid 1975; Williams 1975).

The control exercised over the local environment was a feature that at times, frustrated powerful mutinationals.

In 1919 we were appointed, agents for the Goodyear Tire and Rubber Company... We are today the third oldest distributor for Goodyear in the world... Indeed this is the only country in the world where Goodyear has a factory, that they themselves do not distribute. (History of Bryden and Evelyn — Group Annual Report 1973)

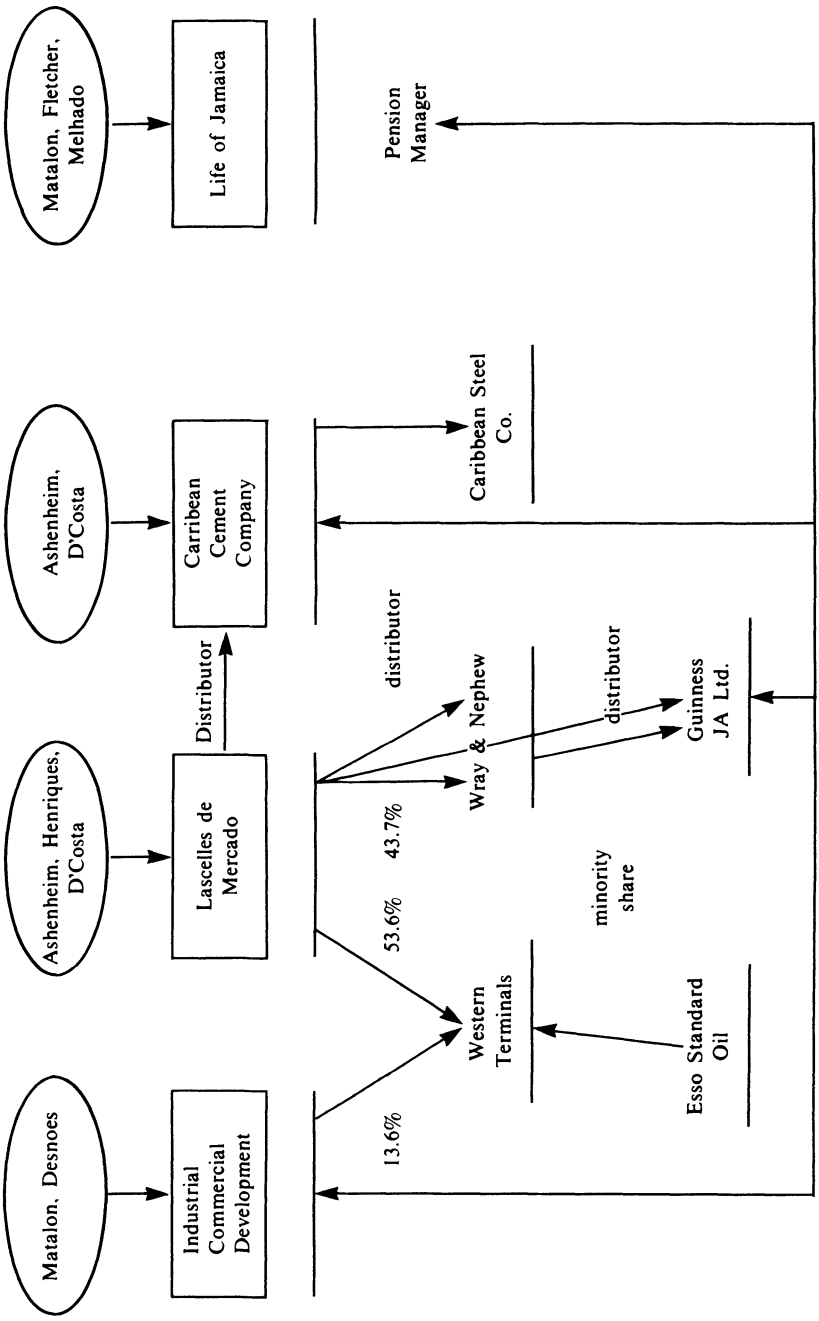
EXHIBIT III  
Examples of Intracorporate Linkages (Ownership & Functional)



B.

Family Group =

Pension Manager



## EXHIBIT IV

**Distribution of Directorships in Major Corporations  
Between Family Groups**

Directorships

N = 34\* (1976)

	<i>Banks</i>	<i>Insurance Companies</i>	<i>Other Corporate Institutions</i>	<i>Board Chairman</i>	<i>General Manager</i>
Ashenheims	1	1	13	5	2
Matalons	1	1	6	1	–
Henriques	2	1	14	2	1
Hart	1	1	7	3	1
Desnoes	1	1	5	1	–
Subtotal N = 56	6	5	45	12	2
Constellation families N = 47	13	10	24	5	5
Kinecon group = 103	19	15	69	17	
Total nos. of Directorship = 151	37	27	87	34	

\* The sample is composed of all Jamaican companies whose stocks were publicly traded in 1976.

The existence of interlocking directorates (Exhibit V) illustrates both the considerable overlapping of family interests and the role of the legal firm as an integrative link between economic units where direct family influence in the form of board representation does not exist. The Desnoes family has a relatively low direct interlocks with other elite groups. When the representation of the family legal firm is considered, however, the extent of interlocking increases substantially. Similar conclusions can be drawn about the character of interlocks between the major family groupings, interlocks whose formal boundaries are delineated by legal firms which extend the community of power and interests into constellation families.

### LINKAGES, LAW AND STRATEGY

Lawyers, legal firms and the law cannot be abstracted from the political or social context within which they exist. As the preemi-

## EXHIBIT V

## Extent of Direct Interlocking Between Family Groups

		Family and Family Legal Firm Interlock					
		<i>Ashenheims</i>	<i>Desnoes</i>	<i>D'Costa</i>	<i>Hart</i>	<i>Henriques</i>	<i>Matalons</i>
Direct Family Interlock	Ashenheims	-	.22	.22	.16	.30	.12
	Desnoes	.03	-	-	.16	.16	.16
	D'Costa	.12	-	-	-	.10	.03
	Hart	.06	.06	-	-	.16	.06
	Henriques	.18	.03	.09	.09	-	.03
	Matalons	.06	.02	.03	.03	.06	-

nent social institution for delineating the boundaries of economic institutions and protecting the concept of private property, it is not surprising that the legal systems of developing countries was dominated by an economic oligarchy.

The legal firm in the context of Jamaica corporate economy served two unique roles. It acted as an institutional link between polity and family group, since four of major elite groupings have family law firms which had a tradition of supplying members for important state appointments. Equally as important, it provided an institutional linkage of finance capital, land capital cementing statellite families through relationships which though not consanguinal, were equally as secure. (It also provided for the network of statellite relationships with other foreign interests whose operations for the most part were independent of the corporate sector.) In this way, a broad network of propertied interests coalesced in this particular institution, exerting significant influence. For example, six of the sixteen man committee who framed the Jamaican constitution were lawyers who had major partnerships in the legal firms represented in Exhibit V. During the early post war period which saw the establishing and expansion of most of the island's major manufacturing industries, viz. cement, flour, steel and consolidation of the distributive sector, the economic elites dominated the Legislative Council, which was responsible for passing legislation which set the terms of entry of foreign investment and the conditions under which it operated (Williams, 1975; Reid, 1975; Mills, 1974; Swaby, 1974).

The mechanics of institutional expansion required that elite groups, in the interests of their continued control, obtain critical positions under their direct influence. This was done through the legal firm. More than half of the directorships in the major corporations were distributed within ten legal firms, a third shared by the Ashenheim, Hart, Desnoes group (Exhibit VI). The legal firm sometimes not only provided directors but the company secretary as well. The Bank of Nova Scotia (Ja. Ltd.) (a majority-owned subsidiary of Bank of Nova Scotia and the largest corporate organization in Jamaica), is interesting in this respect. Of an eleven-man board of directors — four are direct members of the major elite families, the General Manager who is also on the Board is a member of one of the same families, the company secretary is a partner in one of the family owned legal firms and the banks' attorneys quite naturally are from the family firms. This is representative of the pattern of influence, information gatekeeping and gathering and proprietary interest in the corporate economy. What

## EXHIBIT VI

## Law Firms, Family, and Corporate Company Linkages

<i>Family Group</i>	<i>Family Law Firm</i>	<i>Nos. of Related Directorships N = 151</i>	<i>Nos. of Related Chairmen N = 34</i>	<i>Nos. of Companies Legal Representative N = 34</i>
1. <b>Ashenheim</b>	1) Milholland, Ashenheim, Stone	24	8	11
	2) Leslie Ashenheim			
2. <b>Hart</b>	1) Clinton Hart 2) Manton & Hart	18	4	4
3. <b>Desnoes</b>	1) Judah & Desnoes	10	—	6
4. <b>Constellation Families</b>	1) Lake, Numes & Scholefield	32	3	16
	2) Myers, Fletcher and Gordon,			
	3) Livingstone, Alexander & Levy			
		84	15	37*

\* A firm may have more than one legal representative but none have more than two.



is noteworthy is that such a pattern even existed in a multinational owned organization.

### EXPERTISE AND CONSTELLATION FAMILIES

As long as Jamaica remained a technically undeveloped society, the exercise of power by elites could be seen as essentially a process of coordinating the distribution of facilities and resources among themselves and their supportive groupings and maintenance of control over subordinates. However, as technology became more complex and knowledge intensive, two specific changes would be required in the exercise of power by the elites. Firstly, the imperatives of technical knowledge will force those in power to either relinquish some degree of control to 'expert' subordinates from outside their narrow social grouping or train their own members in such critical skills.

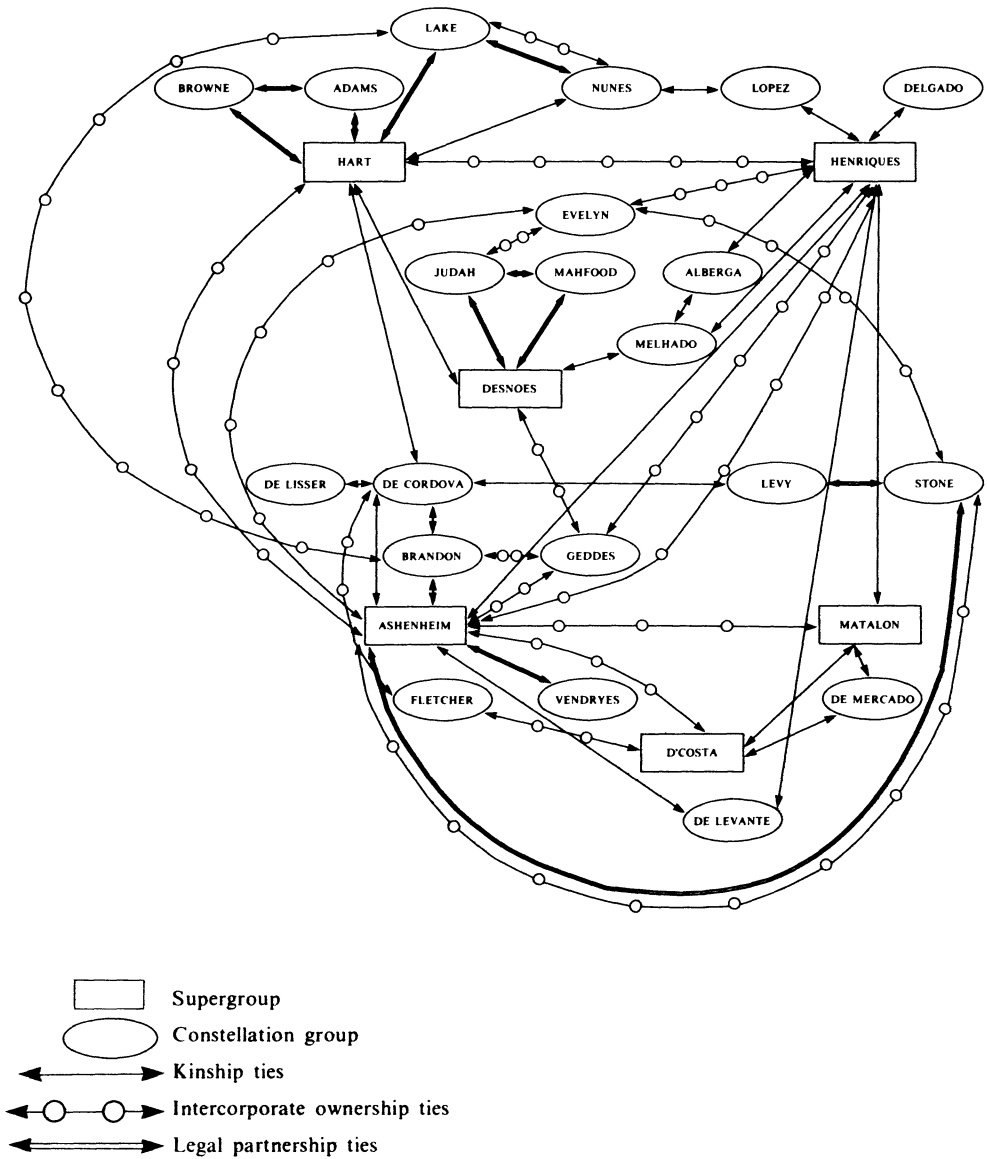
In the event the latter is impossible or difficult to achieve, then the recruitment process would be one designed to promote as many linkages as possible between the elite grouping and the new recruit. Co-optation as a continuing policy (in some cases underwritten by marriage) is a strategic appreciation of the fast increasing importance of diverse technical knowledge, a new factor of production. Such anticipation of and responses to environmental pressures placed a premium on functional business skills and experience, which were pre-requisites for control in such areas as accounting, finance and business administration. Elite members were now being trained in these areas as opposed to law and any shortage of such skills was supplied by members of the constellation families.

### KINECON GROUP AND MONISTIC INFLUENCE

What has been shown so far is the existence of family elites, their interlocking control and dominance of major corporate institutions and the institutional mechanisms such as the legal firm and intracorporate ownership which serve to integrate economic interests. This integration is made more complete by the extensive consanguineal relationships fostered by marriage which form a community of interests represented in Exhibit VII. Such a network of linkages show the relatively small family groups which effectively control the corporate economy.

EXHIBIT VII

**Simplified Schema Showing Major Linkages by Type Between  
Major Elite Groupings and Constellation Families**



Within this context, viewing the evolution of specialized economic institutions as evidence of structural differentiation of the functions the elite family grouping performs is misleading. It would appear that there is no loss of direct control of kinsmen and the nuclear family over major economic institutions.

What is however noticeable is that the "extended" family or what Zeitlin (1974) has called the 'Kinecon' group where kinship ties, occupational roles and economic interests form a complex network is the dominant social formation in Jamaican economy.

The corporate family and its development is a dynamic response to perceived environmental changes which had the capacity to alter the existing links between the factors of production, land, labour, capital. The strategic response is the expansion of elite control over the most scarce and vital factor of production. Initially, it was land, after the war it was capital, more recently and for the future, it will be technology and its related skills. Corporate institutions and the extended family will remain tied to their monistic relationships by co-opting scarce skills or acquiring them in efforts to maintain their pattern dominance.

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