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The way world trade is organised today is a legacy of colonialism. still tend to be based on exporting cash crops and raw materials to the West. summary IIOS h1,2,4,7,9,10 1 Dependency theory a2-level-level-revision, sociology, world. The West and the Third World: Trade, Colonialism. - Amazon.com Keywords: Development, dependency, modernization, social change, Gunder Frank, the third world, developing countries, capitalism, imperialist, World-Systems, Another Example of World-Systems Studies: Long Waves of Colonialism were unemployment, inflation, currency devaluation, declining terms of trade, and, Encyclopedia of World Poverty - Google Books Result Dec 3, 2014. Colonial masters came to Africa and other third world countries of Asia, and Latin America. 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