

"The volume's broad coverage of both historical and contemporary cases showcases the ways in which Black people in the African Diaspora have imagined and sought to model various alternatives to the developmental thought and programs that racial capitalism underwrites. The data and narratives of Black social economy presented here are extraordinary. . . . The resurgent interests on Robinson's work makes this volume a logical read and welcome addition."

H. L. T. Quan, Arizona State University

"This is an important book on an often neglected subject. The authors do an excellent job of providing hidden histories and highlighting marginalized analyses and ways of knowing. It definitely should be of interest especially to people studying cooperative economics, solidarity economics, Black political economy, community economic development, and Black Studies and settler colonialism more broadly. It also should appeal to people in finance, especially community finance and community-based asset building. While the main audience for this book is undergraduate and graduate students and academics, I am excited that it is also written quite accessibly and is reader friendly. Practitioners and community activists will be interested in this book and able to understand it—and use it."

Jessica Gordon-Nembhard, Ph.D., author of *Collective Courage: A History of African American Cooperative Economic Thought and Practice*, and Professor of Community Justice and Social Economic Development, in the Department of Africana Studies at John Jay College, City University of NY.

"The rising interest in the concept of racial capitalism has yet to be followed by a systematic exploration of its possible operationalisation for global development studies debates. Centering forms of alternative cooperative finance and—most importantly—the experiences of Black and racialised communities across the world, this exciting book starts filling this important gap."

Alessandra Mezzadri, a feminist political economist of global development, SOAS, University of London

Research in the field of alternative economics has essentially avoided discussions about the experiences of people of color. In *Beyond Racial Capitalism*, the goal is to address these omissions by including detailed analyses of cases in about a dozen countries where Black people live and develop cooperative institutions to manage systemic economic exclusion. Most of these cases analyze the usage of group collaborations for social finance. However, financing is not the sole objective for many of the Black people who engage in collective business forms. It is also a means for the collective to establish and enhance a Black social economy.

Systemic racism and economic exclusion create an environment where the pooling of resources becomes a way to cope and to resist an elitist-driven capitalist system. This book examines cooperatives, member-owned institutions, through the lens of racial capitalism—a concept of political scientist Cedric J. Robinson's that has meaning for African diaspora residents who must navigate, often secretly and in groups, the complexities of business and society. After reading each chapter, readers will become enlightened about minority business exclusion, systemic racism, and efforts for economic empowerment, especially among Black women. These social innovations by Black people, living outside of Africa who build cooperative economies, go largely unnoticed. If they are noted, they are demoted to an "informal" activity and rationalized as having limited potential to bring about social change. The sheer determination of the Black diaspora to organize and to build cooperatives that are explicitly anti-racist and rooted in mutual aid, equity and reciprocity is an important lesson in making business ethical and inclusive.

Jacket image: Chelsea M. Heard. Sharon.



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ISBN 978-0-19-286833-6



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# BEYOND RACIAL CAPITALISM

Co-operatives in the  
AFRICAN  
DIASPORA

edited by Caroline Shenaz Hossein,  
Sharon D. Wright Austin, and Kevin Edmonds

Caroline Shenaz Hossein is Associate Professor of Global Development and Political Science at the University of Toronto Scarborough and Canada Research Chair Tier 2 Africana Development & Feminist Political Economy. She is founder of the Diverse Solidarity Economies (DISE) Collective and she serves on the board of International Association of Feminist Economics and editorial boards of the U.N. Task Force for the Social and Solidarity Economy, Review of Black Political Economy and Kerala's Journal of Politics and Society. Follow her on Twitter @carolinehossein.

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Kevin Edmonds is an Assistant Professor in Caribbean Studies (teaching stream) at the University of Toronto. His work focuses on Caribbean political economy, histories of alternative/illicit development, and foreign intervention. His dissertation, *Legalize it? A Comparative Study of Cannabis Economies in St. Vincent and St. Lucia*, examines the historical origins as well as the cultural, political, and economic significance of the ganja (cannabis) industries of the Eastern Caribbean islands of St. Vincent and St. Lucia.



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