Intergenerational Equity of Wealth: an 'other' mining framework towards a continued exploitation [Part A[1]]

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Abstract: *Extractive mining provides resources that are deemed essential to the basic needs of civilisation and the requirements of the high-technology, 'developed' and 'urbanised' world that most of us live in. Across the world, mining contributes to erosion, sinkholes, deforestation, loss of biodiversity, significant use of water resources, dammed rivers and ponded waters, wastewater disposal issues, acid mine drainage and contamination of soil, ground and surface water, all of which can lead to health issues in local populations. Overall, erosion, flooding, deforestation and the contamination and consumption of ground and surface waters all act as stressors on the health of local communities, depleting food production capacities and delivering harmful elements into the food chain. Intergenerational equity of wealth is a concept endorsed, advocated and propagated by 'The Goenchi Mati Movement' (GMM) and 'Goa Foundation'(GF). This proposition is a concerted, invidious strategy to undermine the entire philosophy of indigenous and ecological movements. Not only is this a socially dangerous proposition that propagates inequality and Brahmanised greenwash, this premise threatens the very livelihoods of tribal, dispossessed and displaced communities. It further perpetuates the marginalisation and impoverishment of such communities through its proposed five-point agenda. This is an attempt to reify a legacy hierarchy, generational ownership of land and maintain caste tradition.*

Keywords: Intergenerational Equity, Mining, Iron Ore, Goa, Displacement, Environment, Wealth Accumulation, Inheritance, Land, Caste, Justice, Economic Value Chains, Santiago Principles, Sovereign Wealth Funds

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[1] This article is the first part of a two-volume series on mining in the state of Goa.

Thus, this GMM and GF agenda remains a perversion and distortion of the ancient Haudenosaunee (Iroquois) seventh-generation principle and philosophy. There can be no tabula rasa when we examine the questions of extractive industrial mining. "Any form of concurrence or acquiescence to industrial mining in any guise or form is categorically destructive to the environ and this proposition of 'intergenerational equity of wealth' advances a 'cost of doing business' for the mining industry and continued crony capitalism for its proponents and stakeholders".

I

India has the 7th largest reserves of iron ore at 5500 million tonnes, —3.1% of the global total of crude iron ore— and is the fourth largest producer of iron ore at 230 million tonnes which is 9.6% of the global production. The major reserves of haematite are located in Odisha (7,559 million tonnes or 34%), Jharkhand (5,286 million tonnes or 23%), Chhattisgarh (4,858 million tonnes or 22%), Karnataka (2,467 million tonnes or 11%) and Goa (1,189 million tonnes or 5%). The ore from Goa is predominantly (80%) blue dust (63-64% Fe) and fines (59% Fe) with little lumps (57-58% Fe)[2,3]. It must be noted that most of the larger iron ore belts already explored for high-grade ore have been exploited both for high and medium-grade ores over the last six decades. The low-grade fines have not been utilised adequately; they are treated as waste and are currently piled at mining dump sites.

II

It was probably during the Buddhist period, followed by the Mauryan period, that monks proficient in alchemy reached the west coast of the subcontinent, occupied ports like Sopara and, travelling further south, reached Goa. They prospected local minerals and found the existence of a ferruginous belt extending from Dipakvishaya (Bicholim) to Chandanmandal (Sanguem-Quepem).[4] With the arrival and military conquest of the Portuguese, , archaeologist Abhijit S Ambekar says that a 19th-century document indicates that there were more than 1,000 cannons, mostly of cast iron, mounted on the forts across Goa[5]. The earliest specimen of forge-welded wrought iron in Goa is the cannon at Campal (Francisco Anes in 1515). Production of wrought iron cannons was tedious work, as they had to be laboriously fabricated, and skilled workers were in short supply. Goa, —known as *Ariake* by the Greek geographers—, was the traditional supplier of iron hoes or *mamuty* (the 'African' word for hoe) to African farmers according to historian Dr

[2] Tulika Tandon, February 27, 2021. Iron Ore Reserves and Production in India, Jagran.

[3] Indian Bureau of Mines, Indian Minerals Yearbook 2018.

[4] Nandkumar M Kamat, August 23, 2015. Ancient gold metallurgy in Goa, Navhind Times.

[5] Paul Fernandes, September 13, 2015. A long shot into history, Times of India.

Shirodkar[6]. It is these locals, with their centuries-old expertise of producing iron rings for bullock cart wheels, who account for the large production of this cannonry.

Even though the existence of mineral ores in Goa was known since very early times, little attention was paid to their industrial exploitation. It was during Salazar's regime that, desperate for revenue and anxious to justify its claim to retain Goa, the Portuguese began to develop these mines[7]. The Portuguese began issuing leases for the development of mineral deposits under the Mining Colonial Law 1906. The leases were taken up mainly by local Hindu merchants, who paid as little as ₹300 to ₹1500. Among them were:

1. Dattajirao Chowgule (a Panjim trader, ship chandler, ship owner and exporter to the Middle East and Europe. It was on the basis of the 'Chowgule Formula' that iron ore exporters from Australia and Brazil took loans from the same Japanese Bank and mechanized their mines. In October 1956 V.D. Chowgule signed his second major agreement with Nippon Kokan for building the mechanized ore handling plant at Mormugao harbour),

2. Vasantrao Dempo (a Kashmiri Brahmin landlord whose family had migrated to Goa several centuries ago and owned a fleet of *Pangayas* – country sailing craft, as well as ran a passenger cum cargo service from Goa to African and Arabian ports), and

3. Vasudev Salgaocar (the largest import house in Goa, operating throughout the territory. They imported huge quantities of food products, groceries, wheat flour, toiletries and cosmetics, fountain pens and wristwatches, industrial goods such as compressors, heavy-duty pneumatic pumps, mechanized earth moving shovels, car and truck spares and a range of mining equipment).[8]

Another company owned by a German baron also put in a bid. It subsequently became known as Sesa Goa. In all, the Portuguese granted 17 mining concessions, the largest of them being vested with the Chowgules, Dempos, Salgaocars, Timblos, Sesa Goa and a young politician named Dayanand Bandodkar. During the Portuguese rule in Goa, no large-scale industry existed except mining, where ore was extracted only for export purposes. Mining figured prominently in the economy of Goa after World War I and it has been the backbone of Goa's economy since the

[6] Mario Cabral e Sá. A Tale of Two Cities - Walking the Labyrinths of History, Goapuri & Velha Goa. Retrieved from URL: http://goatourism.gov.in/wp-content/uploads/2019/09/Goapuri-Goa-Velha.pdf Accessed February 28, 2023

[7] Murelle Maria Leonildes da Costa, December 26, 2002. History of Trade and Commerce in Goa: 1878-1961, Goa University.

[8] S.N. Vasuki, May 31, 1989. Fortunes of Goa's iron ore tycoons look up, India Today.

1940s. It is this industry that provided the Government of Goa with the necessary foreign exchange through its export. The speedy development of mining activity in Goa was due to a very liberal policy in terms of granting concessions as well as due to the low taxation of minerals and nominal import of mining machinery. This was an attitude of survival, in the face of the Indian Economic blockade.

III

In 1951, Japan gave its first 'official' credit to Goa (India, post-1963) through deferred payment facilities for specific projects. The first of these projects involved iron ore mines in Goa, financed by the Export-Import (Exim) Bank of Japan, established that same year, under the name of 'economic cooperation' (*keizai kyoryoku*) and not 'aid' (*enjo*). This definition of economic cooperation was much broader and included reparations, technical cooperation and government assistance to private businesses. The contract entailed the purchase of 540-million-yen worth of mining machinery, equipment and technical assistance as reciprocity for the supply of iron ore over a three-year period. Ozawa states that the Goa project clearly set a precedent for what is now popularly called 'new forms of investment' that were essentially non-equity contractual arrangements. This arrangement known as the 'Goa Formula' or 'Chowgule Formula' was characterized as a win-win arrangement, since it enabled Japan to export equipment and import iron ore vital for its steel industry, while enabling Goa to increase its export capacity and gain foreign exchange and profit.[9,10] In 1952, a self-propelled barge was first introduced in the Goan mining industry by V. D. Chowgule. In 1961, Goa exported 6.52 million tons of ores against the export of 3.5 million tons from the rest of the country. In the month of May 1961, Japan consumed 44% and West Germany 42% of the total iron ore exported from Goa. Production and transport of mineral ores in Goa started with labour-intensive traditional methods where groups of piece-rated workers used the ordinary pick and shovel methods to excavate and then move the ore using bullock carts from the pit-heads to the riverside loading *bundars*. From there, it was transferred via country crafts to Mormugao Port, to be loaded into ocean-going vessels.

IV

When Goa was annexed in 1961, Nehru is believed to have assured the miners that their businesses would not be nationalized through interventions at The International Court of Justice at The Hague and that, consequently, Goan ore could be directly exported.[11] All other private-sector miners in Karnataka and Maharashtra had to route exports through the public-sector Minerals and Metals

[9] Saori Shibata, June 7, 2021. Digitalization or flexibilization? The changing role of technology in the political economy of Japan, Review of International Political Economy.
[10] Purnendra Jain, March 2017. Japan's Economic Aid to India in the 1950s and 2010s,Twin Peaks.

[11] Claude Alvares, January 1, 2002. Fish Curry and Rice, Goa Foundation

Trading Corporation (MMTC). Total iron ore exports in 1988-89 were estimated at ₹600 crores. MMTC's share was ₹380 crore; that of the 17 Goa companies was ₹187 crore. These iron ore barons are the second-largest employers in Goa, while the State Government has 80,000 people on its payroll. The three major local newspapers in Goa, Navhind Times, Gomantak Times and Goa Today are part of the Dempo, Chowgule and Salgaocar empires. These also included the largest and most popular Goa-based football clubs, as well as funding to nearly all of the large state-hosted literary, culture and art festivals and extravaganzas. In May 1987, to bring uniformity in laws, the Mining Concessions were terminated and converted into Mining Leases by the Union of India, thus making the plethora of Indian laws applicable in Goa.

The run-up to the Beijing Olympics in 2008 led to a construction spree of immense infrastructure development projects leading China to become the principal importer of Indian iron ore, procuring 91% of India's exports from 2003 onwards. Before 2003, it used to buy only high-grade iron ore, with at least 58% iron content. But with the Olympics approaching, it started procuring even fines (ore in powder form) and ores with as low as 45% of iron content. The Chinese developed technology that enabled them to mix this low-grade ore with very high-grade ore imported from Brazil and Australia. The Chinese demand pushed up the international prices of iron ore and paved the way for the chaos and scams that India's iron ore-rich states witness today. In the process of reckless mining, forests were cleared, hills were ravaged, farmlands were destroyed, streams and rivers were polluted, groundwater was contaminated and the health of people, animals and plants was compromised. Government-appointed committees entered the scene and unearthed shocking stories of illegalities and loot of iron ore.[12] They also brought to the fore the intertwined interests of politicians and industry and the failure of the authorities to regulate mining. Karnataka and Goa were the first ones to come under the scanner with the Supreme Court-appointed Central Empowered Committee (CEC) recommending a ban on mining in the regions. Following the submission of the report by the Justice M B Shah Commission— constituted by the Centre in 2010 to probe the illegal mining of iron and manganese ore in the country— the Goan government imposed a ban on the mining of iron ore in the state. One of the key findings of the Shah Commission was that the state is incurring losses to the tune of ₹35,000 crore due to illegal iron ore mining. The Supreme Court is also hearing the matter. The iron-ore mining industry in Goa has a hundred percent orientation towards exports. The contribution of the primary sector to Goa's NSDP and the iron-ore export sector to the primary sector has considerably decreased over the years from 1962 to2012 underlining the resultant compositional shift in the Goan economy.[13] Though the absolute figures on the mining industry's contribution to the State show an increasing trend, it is on the decline, when measured relatively, because of progress made by other sectors of

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[12] Sugandh Juneja, M Suchitra, May 31, 2013. Chaos in the iron age, Down to Earth.

[13] Manasvi M. Kamat, 2016. Iron-ore Exports and Goa's Economy, 1962-2012: A Time-Series and Cross-Sectional Analysis, Goa University.

the Goan economy. The share of iron-ore export of India and Goa in the global iron-ore export market is remarkable, recording positive growth over the years. But it is evident that the share of Goa in India's iron-ore export is decreasing. The changing composition of the export markets reveals the changing competitiveness of iron-ore export in the international markets due to various extraneous factors.

- On October 5, 2012, the court banned mining and ore exports, which was partially lifted in April 2014. At the end of the current fiscal, Goa extracted 10 million tons of ore, according to the State Directorate of Mines.
- In 2014, the Supreme Court ruled that it had found that all iron ore leaseholders, including Vedanta, had carried on mining activity for five years (November 22, 2007 to September 10, 2012) in Goa without possessing a valid mining lease. The court, therefore, declared that "*mining by the lessees after 22.11.2007 was illegal*".
- In late 2014 and early 2015, in an attempt to regularize the illegal mining period, the Goa government retrospectively issued88 lease renewals. 31 renewals were conducted on the day the MMDR Act was amended by Ordinance to prevent mining lease renewals. On February 7, 2018, based on PILs filed by three different petitioners, the Supreme Court quashed these lease renewals. In effect, it restored the earlier position that all mining after November 22, 2007, was illegal and asked the state government to issue fresh leases instead of renewing existing ones while directing the Goa government to recover about ₹350 billion from the miners.
- Between 2012 and 2018, the case saw many ups and downs, before the apex court on 7th February 2018 quashed 88 mining leases in violation of the Mines and Minerals (Development and Regulation) Act, 1957, the Forest (Conservation) Act, 1980, and the Environment (Protection) Act, 1986.
- In the month of January 2020, the Supreme Court allowed mining firms to transport validly mined iron ore from mines in Goa only after they have paid royalties to government authorities up until January 31, 2021.

V

Intergenerational equity of wealth is a concept endorsed, advocated and propagated by the Goenchi Mati Movement (GMM) and the Goa Foundation (GF). "*The Goa's Foundation's legal work on mining, stretching 20 years – from 1992 – culminated in a comprehensive Article 32 writ petition filed by it in the Supreme Court of India in 2012.*"(from the website). The underlying premises in defining 'Intergenerational equity of wealth' as stated by the Goenchi Mati Movement are: "*We do not inherit the Earth from our ancestors, we borrow it from our children" and they, therefore, advocate the twin principles of custodianship of the environment and intergenerational equity – to* *tackle colossal damage caused by rampant corruption and human greed.*" Through concentrated lobbying, this proposition now finds mention in India's National Mineral Policy 2019[14].

Intergenerational equity of wealth is a proposition which asserts that humans hold the natural and cultural environment of the earth in common, both with other members of the present generation and with other generations of the past and future. It further asserts that the mining of minerals are depleting assets, the income is available only once and, therefore, recommends the artificial imposition of a 'mining cap'. Here, one of the primary objectives is the development of resources by one (present) generation to enhance the opportunity for economic sustainability for future generations. While this proposition is centred on economics, it primarily fails to account for the obsolescence of technology, raw materials and modes of production. It does not account for market forces that regulate the supply and demand of commodities., Intergenerational equity, thus, perpetuates a pseudo-value hierarchical system and assigns symbolic value (vis-à-vis utility value) to resources. This is similar to how corporations (DeBeers) and market forces create a false value economy around diamonds. The intergenerational race and caste violence are well documented in the history of the diamond trade from Africa to Surat. Furthermore, enforcing a value system to particular non-essential resources and minerals at the cost and devaluation of essential elements directly supportive of life and survival, creates an economic ecosystem of dependency and technological non-evolution; similar to that, as created by the hydrocarbon conglomerates in the industries of power generation and transportation. As a result, today's green technology evolution emerges only through consumer commodification and its applicable global trade, exploitative and destructive mining practices and profiteering. All value chain propositions and hierarchies are defined and enforced by power. This power is held by socio-cultural, economic and political structures of gender, caste and class. 'Wealth' is excess (economic) through accumulation and appropriation (questionable ethical and moral means), 'intergenerational wealth' is, therefore, a proposition of incomparable excess bound by hegemonic systems of enforced value which becomes a program of 'continued epoch enforced violence' and greed.

VII

In defining intergenerational, the question of how we define a 'generation' is ambiguous in all its variants. This makes intergenerational wealth inherently prone to exploitation, resulting in systematic marginalization, segregation and discrimination, appropriation and corruption. Is 'generation' and its ensuing 'inter'-'generation' defined by:

a.) cultural, demographic cohort ("Goan").

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[14] Ministry of Mines, National Mineral Policy 2019, Government of India.
Retrieved from URL: https://mines.gov.in/writereaddata/UploadFile/NMP12032019.pdf
Accessed February 28, 2023

b.) within a lineal descent, (bloodline, inheritance) or,

c.) the unborn future (potentiality).

This idea of 'generation', historically, has been a tool to augment the ownership of wealth and access to resources, while exacerbating tensions and poverty within society. Furthermore, the concept of 'intergenerational' inherently contains the idea of inheritance. Inheritance is controlled and adjudicated by caste, gender and further, by class and religion. Historically, it has ensured and perpetuated the ownership, control and use of land. Who owns the land, who labours upon it? Unfailingly the (not equitable) distribution of the wealth generated from the land is divided into lines of gender and caste. "*Casta*", which becomes caste, is the Portuguese word used to define the violent 5000-year *varna* system of purity, segregation of labour based on birth, accessibility to the 'commons' and the permission and allocation (or not) of resources to majority sections of society. In Goa, caste is ingrained in the fish curry, red rice and salt of Goa, it is present in each bite of *chorize* and every sip of *urrak*. It is caste that determines who is allowed to own land in a village and who is not, where they live and next to whom. Caste defines the *gaonkar-bhatkars*, the *mundkars*, the -'*kars*', -'*mars*' and the -'*gors*' (suffixes), the *vaddos* (locales) we are permitted to reside and rent within, or the 'Goa Portuguese' house we aspire to own and buy. This is firmly controlled by a historical *gaonkari* system and the *vangors*, that evolved through European colonization into the '*comunidade*' and into a quasi-zamindar system within a 'liberated' and modern Goa (India). There exists an entrenched relationship between inequality and the inheritance of wealth. Numerous population registers have documented theis causal impact of inheritances on wealth inequality. As inequality-driven divisions widen, we move into a society where inherited resources and money, amount more towards maintenance of living standards than the money earned through work and labour. In economic crises, including this '*great reset*' pandemic, the poor will always consume more of their meagre inheritances and savings to a point of financial bankruptcy – this will only be amplified across inter-generations (time). Housing markets and real estate boom only widen inequality and fuel affluent migrations to centres of rich socio-cultural-bio-diversity. The emergence of 'zoom town, Goa' during and after the pandemic, has created a local inflation where the cost of living has considerably grown beyond the means of the local economies. Un-landed and 'local' populations are now forced to migrate outside their village communities - barter and sell their meagre resources at exploitative prices in order to ensure their livelihoods and sustenance, further creating an exploitable class of labour, – subservient labour for an exploitative realty and tourism industry towards urbanisation.

IX

There will be continual discord between the perceived values of intergeneration whether they be backward or forward-looking, and a continued conflict with its contemporaneous or asynchronous nature of postulation as this remains to be inherent in the nature of its proposition of justice. For those who dwell within the geospatial regions of extractive mining sites, this becomes a problem of displacement, dislocation and the construction of poverty. How far toward a '*future-past*' does intergenerational equity address a restoration, compensation and balance? To what extent? Mining covers approximately 700 sq. km —almost 19% of the total geographical area in the state—occurring in Bicholim taluk of North Goa district, and the Salcete, Sanguem and Quepem taluks of South Goa district. Innumerable local people have their sustenance and livelihoods tied to the land. The consequent industrial-scale excavation of the land has altered the landscape and environment rendering the inhabitants destitute, devalued, deskilled and pliant, raw material for (menial and exploited) labour. Many of these now work in the mining industry as skilled or unskilled labour or as surrogate service providers. According to a December 2019 study conducted by the Indian Institute of Technology (Indian School of Mines), Dhanbad, funded by the Goa Mineral Ore Export Association, approximately 250,000 livelihoods in Goa are directly or indirectly dependent on mining. In 2009-10, it contributed over 17% to Goa's Gross State Domestic Product (GSDP).[15] This has led to an exposure of financial lending institutions, banks and other state fiscal instruments of more than ₹850 crores as loans and advances towards small-time operators for trucks, barges, mining machinery etc. In addition to this are advances made in housing and consumer loans towards other mining companies that exceed ₹1000 crores. The Supreme Court ban on mining in the state has disrupted an entire economic ecosystem of labour to these mining allied industries, including logistics suppliers, truck and barge owners as well as equipment suppliers, machinery owners, ports, service and repair personnel, tea stall vendors etc. Many of these have borrowed loans and bought insurance in building their small, medium and large business towards earning a livelihood. This, in turn, has created a mammoth interlinked and interdependent chain of indebtedness and destitution among the un-landed and marginalized tribes and castes.

The resolution of the impasse between The Goa, Daman and Diu Mining Concessions (Abolition And Declaration As Mining Leases) Act, 1987[16] and The Mines and Minerals (Development and Regulation) Amendment Act 2015[17] and the future resumption of mining will only create wealth opportunities for the mine owners and its associated financial institutions. Now with this proposed opportunistic appropriation of the mining royalty due to the collector-led District Mineral

[15] Gurdeep Singh, December 2019. Study on Impacts of Stoppage of Mining In Goa on Socio-Economics - Indian Institute of Technology (Indian School of Mines), Dhanbad.

[16] The Goa, Daman And Diu Mining Concessions (Abolition and Declaration as Mining Leases) Act, 1987
Retrieved from URL: https://legislative.gov.in/sites/default/files/A1987-16.pdf
Accessed February 28, 2023

[17] Ministry of Mines, March 2015. The Mines and Minerals (Development and Regulation) Amendment Act 2015, Government of India.
Retrieved from URL: https://www.mines.gov.in/writereaddata/UploadFile/The_Mines-and-Minerals_Amendment_Act,2015.pdf
Accessed February 28, 2023

Foundation Trust (DMFT) and the Supreme Court mandated 'Goa Iron Ore Permanent Fund'[18] through the introduction of The Goenchi Mati Permanent Iron Ore Fund and a proposed Goenchi Mati Development Corporation[19] – all of this will create personal wealth (through public appropriation) for this fund's stakeholders through this resumption of an alleged 'ethical' and 'sustainable' mining.

X

There is always a utility and economic value attached to minerals, resources and land. Principles of 'limiting' towards efficacious utility create value chains based on principles of scarcity, for exploitation by a resource-owning and controlling class (DeBeers and the value of diamonds). Ownership of mineral resources and commodities, their exchange and fungibility, is institutionalized. The means and modes of their production, distribution and end-user commodification are rigorously controlled through systematic violence. Here, the privileges of resource ownership and the exchange and transformation of capital are solely due to inheritance (caste) privileges (caste), not from labour. Mineral resources are located on land. The means of ownership of land and the use of the 'commons' land is caste-dependent. Allocation of wealth derived and generated from the commons is only made available to the landed by the comunidade, Sarpanch (as *zonn*) and/or requisite Government bureaus (including District Mineral Foundation Trust). Innumerable marginalized families and (historically) (migrant) communities have their sustenance, livelihoods and habitation in coexistence within the commons. Through the appropriation of the commons by the reallocation of use of land (for mining), they will all be erased and continuously disinherited from all accrued wealth distributions (as un-documented and un-landed), including the now proposed intergenerational equity of wealth and its proposed distribution of dividends to a '***proved domicile***'. How is this any different from an NRC or CAA? Through which moral and ethical framework does a private group of self-appointed individuals now demand a citizenship – a validity of residence? How is this any different from fascism? How does this account for the millions of those who lost their land and livelihood to mining before 2007, the 15-year period of proof of immovable property? Why not 1962? Or 1957, 1901, 1510, 3 BCE, or through the numerous accounts of institutionalized Brahmanised colonization and its numerous modes of development through segregation, degradation, displacement and poverty. An

[18] Directorate of Mines and Geology, April 2014. Goa Mineral Ore Permanent Fund Trust Scheme, Government of Goa.
Retrieved from URL: https://dmg.goa.gov.in/PDFs/Downloads/Goa%20Mineral%20Ore%20Permanent%20Fund%20Trust%20Scheme.pdf
Accessed February 28, 2023

[19] Claude Alvares, May 5, 2014. Proposal submitted by the Goa Foundation to the Goa Government
Retrieved from URL: https://goenchimati.org/wp-content/uploads/2016/01/2014-05-15-The-Goenchi-Mati-Permanent-Fund-A-proposal-after-the-SC-verdict.pdf
Accessed February 28, 2023

arbitrary fixing of a timeframe for ineligibility towards a fascist citizen dividend permits for a 'land and realty' buy into Goa is meant only for those with financial capital. This proposition is an erasure and a greenwashing of an indigenous people's past whose land continues to be appropriated by power and wealth. The GMM and GF proposal to reallocate monies accrued to the District Mineral Foundation Trust Funds received through mining tax/royalty on ore, as per the Mine and Minerals Development Regulation (Amendment) Act, 2015 and the transference and/or renaming of the 'Permanent Fund for Goan iron ore' as ordered by the Supreme Court to a 'Goenchi Mati Permanent Fund' and its further proposed 'Citizen's Dividend' is a process of private individuals creating additional ecosystems of crony capitalism of community and public resources. Furthermore, the precedence being brought into the action of a '*Universal Basic Income*' scheme through a 'Citizen's Dividend'[20] requires a public discourse and nuanced examination, as this is tantamount to constructing processes towards postmodern slavery.

This idea of 'Citizen's Dividend' is a dangerous proposition for the marginalized, un-landed and dispossessed. Who is a citizen and what are the principles being used to identify the 'citizen' towards further promised payment of a dividend? Issues and concerns of state surveillance and human data harvesting in identifying practices of NPR and NRC, AADHAR, Digital Health IDs, caste and racial and ethnic profiling and 'Predictive Policing' come to the fore. Numerous human rights activists are incarcerated, and movements across India and the world are standing up against this invasive profiling practice brought about by an authoritarian state furthered by the World Economic Forums (WEF) at Davos and the fourth industrial revolution (4IR). How then and on what principles will the GF and GMM identify the 'citizen'? And what are the processes of payment to the 'citizen' of this dividend? The formulating, setting up and (proposed) payout of a (futures) dividend is a designed predecessor towards a Universal Basic Income (UBI). At first glance, this idea of a 'UBI' is an altruistic endeavour where all 'citizens' receive a basic payment towards sustenance. Today, our modern nation-state is in the continual process of abdicating itself from the onus of being a 'welfare state'. It has gone on record stating that "the state has no business to be in business". As a result, the state has followed consistent policies of disinvestment of public utilities and enterprises. From where will the funds be generated to payout a UBI to the national citizen? At what cost to the exchequer? One answer that emerges, is from privatized industry through taxation. Problem solved. Yet, to foot this enormous bill of a 'UBI' one needs to understand the agreement, permission and grants made to private industry. Private industry will be happy to pay

[20] Madhumitha Madhavan, September 29, 2017. Goa Foundation provides recommendations to Expert Committee to push a Citizen’s Dividend out of mining fund,BIEN.

Retrieved from URL: https://basicincome.org/news/2017/09/india-goa-foundation-provides-recommendations-expert-committee-push-citizens-dividend-mining-profits/

Accessed February 28, 2023

the bill as this 'fixes' the rate of tax and will demand unprecedented access, controls and regulations of all markets. All invention, innovation and progress will be only through regimes of private industry and its practice. The marginalized, displaced and un-landed will find themselves in locales and positions impossible to aspire to and achieve any form of freedom and liberty. The human being will, even more literally and invasively, be its resource for exploitation from foetus to death. The wealth gap and inequality divide will widen, become fixed and reified for perpetuity.

XI

Capital, technology and ecological systems are intertwined. It has always been impossible to dematerialize and decouple economic activity from environmental exploitation (Mol 2003, Foster 2012). The paradox lies in economics, as our obligations to adopt development models remain, while their growth-maximizing institutions are based on an exploitative wealth generation paradigm. The 'GF' and 'GMM' have proposed that accrued 'Fund' money (from mineral mining) be invested by unnamed fund managers as per the 'Santiago Principles'[21] to allegedly ensure maximum long-term returns in excess of inflation. This requires stringent examination. Questions remain as to who are these fund managers. How will they be selected? Who makes such decisions? What fees will be paid to them? At what rate will these fees be paid, because invariably we pay the 'Brahmin' white collar exorbitantly higher rates for a supposedly pure intellectual (financial) pursuit? All labour of the body is unclean, demeaning and paid at prices that propagate and perpetuate violence based on gender, class and caste. Moreover, there exists a plethora of evidence of wealth accumulation in the form of innumerable documented and published corrupt practices by wealth and fund managers in creating returns and profits for themselves and , their investors. In creating a process of equitable generation and distribution of wealth, how then is this 'Dividend Fund' not money generated through excess corruption and profiteering? To whom are we transferring a 'commons' wealth to? What happens if the GF and GMM-appointed fund managers create a loss or declare bankruptcy on the invested 'Dividend Fund'?

Now the Santiago Principles represent generally accepted principles and practices that properly reflect Sovereign Wealth Fund (SWF) investment practices and objectives. These principles are voluntary, which the members of the International Working Group (IWG) support and which they have either implemented or aspire to. This IWG consists of the International Monetary Fund (IMF) and the 'International Working Group of Sovereign Wealth Funds' (IWG-SWF) which represent a

[21] Sven Behrendt, March 10, 2009. The “Santiago Principles” of the International Working Group of Sovereign Wealth Funds: Blueprint for a 12-Point Action Plan, Carnegie Middle East Center.

Retrieved from URL: https://carnegieendowment.org/files/S_Behrendt_IWG_12_Point_Action_Plan-final.pdf

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consortiumof 14 principal funds including some of the globally largest, such as GIC Private Limited, the Alaska Permanent fund and Abu Dhabi Investment Authority. Of the largest 10 funds, five are commodity based (all oil) and five are non-commodity based. Further, three of the non-commodity-based funds are headquartered in China, and the other two funds are from Singapore. Four of the 52 SWFs noted by the Sovereign Wealth Fund Institute are owned by the United States. Sovereign Wealth Funds state their objectives in financial terms, that is they are hoping for strong investment performance. Most are long-term oriented and most are concerned with investment safety.

The funds claim to be apolitical, passive investors and risk-averse. That means that they are not interested in controlling the direction of the strategy of the firms in which they invest and may even have prohibitions against holding board seats. However, these last two arguments are sometimes tainted by particular social issues. Most SWF portfolios are well diversified (many funds hide their asset portfolios from public view). Portfolio diversification reduces the level of unsystematic risk. Secondly, many SWFs are located in resource-rich but poorly diversified economies. By investing in a wide variety of industries, the possible negative impact on the country from lower resource prices can be partially offset. Further, earnings from the Fund can be potentially used to fund socially desirable economic and social projects, yet its primary objective remains, maximizing financial benefits to the fund owners. Finally, though the funds tend to deny it, the SWF is used to gain political leverage over the allocation of economic resources. A constant criticism against SWFs has been their lack of transparency, and hence,their inability to build a stable and open investment environment. Additionally, the IWG itself has become an opaque institution due to inadequate public information about the its governance structure, process management and lack of peer review mechanisms, that would otherwise support a certain degree of collective action in the implementation process of the Santiago Principles or long-term strategy. These principles suggest that SWFs may exclude certain investments for different reasons, such as legally binding international sanctions and social, ethical, or religious reasons. Yet they omit social, environmental, and other factors in their investment policy. Furthermore, they neglect to explore the nature of investment activities based on considerations other than economic and financial.Instead, they choose to actively engage with both the representative bodies of recipient countries and the public, to address such issues.[22,23]

[22] Régis Bismuth, 2017. The 'Santiago Principles' for Sovereign Wealth Funds: The Shortcomings and the Futility of Self-Regulation, European Business Law Review.

https://doi.org/10.54648/eulr2017006

[23] Walt Schubert, 2010. The Sovereign Wealth Fund Controversy: The Issues and Suggestions, Journal of Applied Business and Economics vol.11.

SWFs have been the subject of controversy in their home countries too. They are subject to high levels of scrutiny since they are viewed as the custodians of national resources. Corruption, losses, or even subpar returns typically attract negative media attention. When investing abroad, SWFs may fall under suspicion if their investments are seen to be motivated by foreign policy objectives rather than economic considerations. Therefore, the risks associated with SWFs are essentially two-fold: political and economic. The risks are political to the extent that SWFs could be used as the armed wing of states' foreign policy or could lead to national security concerns. From an economic standpoint, beyond financial stability issues, there is a risk of public subsidization or other types of market distortions through SWF investments. While the Santiago Principles may be useful for better regulation of the relationship between fund managers and owners, they are nevertheless absolutely futile for considering and protecting the interests of the host states of sovereign investments. Thus, the Santiago Principles go against their founding objective. To this extent, the Santiago Principles are not regarded as a genuine form of international regulation, but rather as a veneer of respectability with which sovereign investors are perceived by recipient states.[24] Additionally, the International Monetary Fund (IMF) stated that 24 point Santiago Principles are voluntary to ensure compliance in nations towards the sovereign wealth fund (SWF). SWFs are diverse portfolios containing commodities (and their futures), a financial shield of diversification against risk or depletion of resources (vis-à-vis a homogenized banking framework which is far more susceptible to volatile market forces of lending and borrowing). Now, the value and profitability of a commodity are generated through low cost of production, commodity stockpiling, futures trading and retail pricing. In the proposed case of all minerals being appropriated (through total control) by the Goa Foundation and the Goencho Mati Movement, this would mean that they will ensure a low cost of production (which invariably means disregard for fair wages, safety and environment), an ambiguous and not-enforceable 'zero loss' policy, stockpiling of resources and horse trading to achieve dividend profits for a select few. Is this the future we want?

Retrieved from URL: http://t.www.na-businesspress.com/JABE/Jabe112/SchubertWeb.pdf

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[24] Simone Mezzacapo, 2009. The So-Called "Sovereign Wealth Funds": Regulatory Issues, Financial Stability, and Prudential Supervision, European Economy, Economic Papers.

Retrieved from URL: https://papers.ssrn.com/sol3/papers.cfm?abstract_id=4127089#

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XII

Institutions such as the International Monetary Fund (IMF) are the primary reason for financial and wealth differentiation between the Global North and the Third World South. It is the IMF in collusion with the World Bank, including various governments, that have us (India) as signatories to the General Agreement and Trade Treatise (GATT). Since then (1989), we have set in motion destructive policies of disinvestment and privatization of education and health care. What is now apparent through this 'Great Reset' pandemic is its impact globally through inequality amongst classes and castes. It is this IMF-mandated policy (through aid distribution), where peoples' organizations and NGOs are being trained to colonize and exploit the communities they work with using globalized regimes of IPRs, data harvesting, land, water and resource mapping, as well as numerous protocols (i.e.: WIPO, Nagoya, etc.) in becoming self-sustaining NPOs and profit (knowledge) centres.

The percolation of such policies is already observed in Goa through the proliferation of a new land-owning class around permaculture. Here, community and land working 'hand skills' and 'lived experiences' of indigenous peoples, are constantly being appropriated by a landed 'white' culture and the learning disseminated at a fee, only afforded by and within a small community of wealth and privilege. Similarly, we see the rising privatization of the commons and indigenous knowledge systems into alternative Schools, Colleges and Universities - a perverse interpretation and rendition of a 'Pedagogy of the Oppressed' and through the learnings of an exploitative guidebook and manual of socio-cultural interpretation through 'Homo Faber'[25]. This rendition in Goa has already begun the privatization of key public utilities which include sanitation and water, healthcare and education, and soon, electricity. Studies of the boards of these private institutions reveal a web of interconnected high-caste privilege and propagation of familial legacies. These familial legacies further translate into realty and architectural practices, consultancies and studios, individual-controlled NPOs and public-private institutions, funding boards, etc... The practices that emerge from these institutions wrest control of a media and its messaging, constantly co-opting and stealing a people's voice and appropriating social and cultural capital in the propagation of personal profiteering messaging. It is this ouroboros of 'common' appropriated capital that allows for buying the prolific legitimacy of publications in media, newspapers and magazines, as peoples (co-opted) representation at judicial institutions, privatized and corporate interest-funded thinktanks and arbitration panels, as recipients of grants and awards from institutions. All this solely befits

[25] Claude Alvares, 1979. Decolonising History (Homo Faber), Allied Publishers.

Retrieved from URL: https://archive.org/stream/DecolonizingHistory-ClaudeAlvarez/decolonisinghistory_djvu.txt

Accessed February 28, 2023

minority stakeholders and collaborators of a socio-morally- ethically devoid, Brahmin-landowning-cultured liberal class.

XIII

Historical geographer Gray Brechin's little-known 1999 masterpiece *Imperial San Francisco: Urban Power, Earthly Ruin*, paints a picture of San Francisco's urban growth driven by what he calls "a pyramid whose base consists of mechanization, metallurgy, militarism, and moneymaking (or finance) and whose apex is mining". He continues: "From the union of all five … the pyramid derives its accelerating power to transform both human society and the organic world, to its own growing peril and to that of all." From the damming of Hetch-Hetchy to the mining of the Sierra Nevada foothills to the collapsing biodiversity of the San Francisco Bay itself, the land has paid the price for the growth of the city and thereby rely on the compact city model. This greenwashing is offered as false solutions by people who do not know what to do to be sustainable in exchange for our complacency and acceptance of status quo.

This proposed future through intergenerational equity of wealth and GF and GMMs five-point agenda is an attempt to fix a legacy hierarchy, ownership of land and caste tradition. This is categorically not community nor people-centric, geospatial or ethnocentric as this is grounded in failed propositions of knowledge and téchne from the outside, and therefore, is nothing but systematic colonizing. And in doing so, it not only is a fallacy but through constructed interference, becomes an act of extreme violence against the larger 'common' people it claims to benefit. Intergenerational equity of wealth is a mechanism and process of insuring maintenance, legitimacy, resilience and stability for an extractive mining economy through:

a.) distributing (value, risk, gain, wealth) across generations. Through its notion of equity, it cannibalizes asset value as personal wealth, disengaging from debt, and shifting its liability onto the community. This is not a model of fairness nor justice as it has no consideration for the environ nor a sustainable future.

b.) savings to enable such distribution. This is an accumulation by dispossession through privatization and a business model of under-consumption through over-accumulation and control of resources and wealth by a few. This theory of over-accumulation and development model by Ford of flexibilization of the accumulation that involves the spatial restructuring of structures, production processes and a tendency towards formalization of the production process identifies the lack of profitable opportunities for investment as the fundamental problem, and selling off public assets and dump mine sites at throw-away prices through repurposing.

c.) construction of a false self-sufficiency ecosystem and a false assumption of no external harm from this model by an extractive mining economy.

d.) ensuring and securing needs for a privileged class and caste to enjoy socio-cultural-economic-political liberties (a Greek slave democracy) and simulcasting a normative propagation of constructed dissent.

This is a transgression of the trust of the indigenous people of Goa, an usurpation of their goodwill, an appropriation and misrepresentation of their voice into a private accumulation of wealth. There is no ethical nor sustainable solution to industrial mining unless there is a ground-breaking future emergence of a technological revolution. As of today, this is a '*todestrieb*' - a self-destructive drive toward death through an aggressive class and societal lobbying and a compulsive and repetitious colonisation.

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