

THE BROKEN PROMISES OF PRIVATIZATION: SYSTEMIC CONTRADICTIONS OF A GLOBAL POLICY IN THE TOLE TEA ESTATE OF CAMEROON SINCE THE 1990S

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ABSTRACT

The economic crisis of the 1980s and 90s saw the developing economies of the south opening up to the Breton Woods and the Washington consensus on peripheral economies. This consensus was the Structural Adjustment Program (SAP) that was fashioned to drag African and other Third World economies out of economic doldrums. Privatization was considered a remedy to maladjustments that provoked economic depression. The benefits of this venture were overestimated because in most of the countries where it was experimented including Cameroon as whole and the Tole Tea Estate in particular, the results were far from encouraging. Those who followed the prescriptions of privatization endured the austerity. The employers and owners of capital might be quite happy as they see their profits soar but the workers in this estate who are mostly women have experienced very poor working condition- long and exhaustive working hours, poor living conditions in the camps and nonpayment of salary arrears. This contravenes the promises and supposed benefits of privatization. Privatization unaccompanied by an appropriate regulatory structure; competition policies and oversight to ensure that monopoly powers are not abused is an almost recipe for economic instability that has characterized the Tole Tea Estate in the post crisis years. The workers are constantly on strikes in reaction to poor working conditions and the purported wage slavery. This paper is a means through which to understand the diverse experiences of marginalized labor under the privatization scheme. The participant/observer approach and oral history techniques were employed to gather first hand information. This approach is the most appropriate because this researcher have lived through the events in the estate.