**CORE-DEPENDENCY THEORY, c1820-1940s**

**CORE NATIONS**
(Industrialized)

*ex. Britain, Germany, USA*

- Core nations demand raw materials due to core nations’ industrialization
- Core nations make investments in dependencies in order to extract wealth
- Core nations may intervene militarily to protect their economic interests
- Core nations sell their finished goods to dependences

**DEPENDENCIES**
(Unindustrialized nations or colonies)

*ex. colonies like India, South Africa, Belgian Congo*  
*ex. nations like Mexico, Brazil, Argentina*

- Dependencies supply raw materials to core nations
- Dependencies remain unindustrialized
- Dependencies are at the mercy of core nations’ market demands and core nation’s economic stability (if core nation’s economy dips, so will dependency’s)