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Aan: cadtm-newsletter-en@cadt-m.org
Datum: 08/28/2010 11:47 AM
Onderwerp: [CADTM-INFO] Saturday, 28, August 2010

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Committee for the Abolition of Third World Debt

www.cadt-m.org

Newsletter Number 38 - Saturday, 28, August 2010

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SUMMARY

Pakistan: High time to refuse foreign debt repayments



» High time for flood-hit Pakistan to refuse foreign debt repayments

by Abdul Khaliq

Press Conference at Lahore Press Club on Friday, August 13, 2010, addressed by Abdul Khaliq (CADTM-Pakistan) and Farooq Tariq (LPP) Pakistan is facing the worst disaster of its history. About 20 million of its population is badly affected by the recent huge devastation caused by angry floods. Major infrastructure is totally destroyed in major parts of the country. Besides continuous human causalities, the economic loss is in billion dollars. The country has suffered a loss of about Rs250 (...) [\[Read more\]](#)

» CADTM-Pakistan strategize campaign for foreign debt cancellation

by Abdul Khaliq

To discuss debt crisis in the backdrop of the severe humanitarian and economic crisis, caused by the on-going devastating floods in Pakistan, CADTM-Pakistan organized a meeting of the group members and various representatives of civil society organizations on 21 August 2010, at CADTM office, 7/Egerton Road, Lahore. The meeting sole agenda was discussion on strategy to highlight and articulate demand for Pakistan's debt cancellation. The meeting had consensus view that worst-ever floods have (...) [\[Read more\]](#)

» 'Flood-hit Pakistan has the right to repudiate external debt'

by Adnan Farooq, Abdul Khaliq

By 'state of necessity' we mean a situation that jeopardizes the existence of a state. A natural calamity creates this state. Pakistan is passing through this state and has the just right to deny repaying its debts owed to IFIs, countries and clubs. Pakistan must refuse debt servicing on external debt. In view of the devastation caused by floods, Pakistan has legal right to repudiate debt,' says Khalil Shah. He is Focal Person of Committee for Abolition of Third World Debt (CADTM), Pakistan (...) [\[Read more\]](#)

» Floods and Debt: Pakistan under a double penalty

by Damien Millet, Sophie Perchellet, Eric Toussaint

Because of torrential rains lasting several days Pakistan is facing one of the worst predicaments in human and material terms for the last 80 years. The damage inflicted is stunning. About 22 million people are affected by the floods. Many infrastructures have been unable to withstand the onslaught of rain. Roads

and harbours can no longer be used. Millions of people have had to leave their houses, and the UN estimates that there are 5 million left homeless. Makeshift refugee camps have (...) [\[Read more\]](#)

» **Pakistan: Multi Party Conference against debt repayments**

by Farooq Tariq

Labour Relief Campaign has called a multi party conference on Sunday 29th August in Lahore. The conference will discuss the issue of repayments of the debts and post flood scenario. The conference will take place at Hotel Ambassador Lahore and will start at 2pm. Over 30 political parties' trade unions and social movements are being invited to present their views. The calling of the conference is part of the campaign for non payments of the foreign debts. The strategies adopted by the (...) [\[Read more\]](#)

Against the dictatorship of creditors



» **For a European coordination of struggle against the debt and austerity plans !**

by CADTM

For a European coordination of struggle against the debt and austerity plans ! Adressees: All social movements and political parties in Europe that are convinced that a popular respond must be developed against the offensive launched by the Capital under cover of the explosion of the public debt. Dear friends, dear comrades, On the occasion of its European seminar in Namur (Belgium) 22 to 24 May 2010, CADTM and its European network launched a call to a transborder mobilization against (...) [\[Read more\]](#)



» **Hungary defies the IMF**

by Jérôme Duval

Hungary, which will assume the EU presidency for 6 months beginning 1 January 2011, has suffered heavily from the financial crisis which is not yet over. Although only marginally off the Maastricht rule regarding annual budget deficits (3.8% in 2008), Hungary has become the first EU country to obtain financial support from the IMF/EU/World Bank troika. In October 2008, a rescue plan of €20 billion was established for Hungary: €12.3 billion from the IMF, €6.5 billion from the EU and €12 (...) [\[Read more\]](#)

Social movements

» **Global Week of Action against Debt and the IFIs. Break the Chains - Transform the System**

October 7-17, 2010 We've been told that the global economy is on the road to recovery. The Wall Street casino that triggered the global financial and economic crisis is back up and running; the largest banks are back to paying out enormous bonuses to their CEOs and investors; the International Financial Institutions (IFIs) have a new lease on life with massive increases in their operating capital and political role. People and the planet should not pay the costs of the crises! For the (...) [\[Read more\]](#)

» **Contribution to the preparation seminar of the World Social Forum (WSF) 2011 Dakar.**

Letter from several social movements

1. The purpose of this letter is twofold: to share some views on the direction of the WSF and to express a concern about the WSF 2011 in Dakar, in particular its relation with the Social Movements Assembly (SMA). 2. The WSF deserves high praise for its forum where thematic and cross-thematic networks meet, grow, and work together. The WSF also has enabled to make more visible the social struggles and its connections. Similarly, the WSF has promoted and has organized major actions in order (...) [\[Read more\]](#)

» **Social Movements Assembly Declaration. IV Americas Social Forum, Asuncion, August 15, 2010**

Our America is coming! Nane Amérika TeeOnemongu' Ehíal! Social movements present at the IV Americas Social Forum, in Asuncion, Paraguay, we reaffirm our solidarity and commitment to Paraguayan people to the urgent need for progress in their process to sovereignty recovery over its territory, goods common, energy resources, land reform and democratization. We are in a continent where in recent decades there has been a reunion between social movements and indigenous movements, which from (...) [\[Read more\]](#)

World Bank

» World Bank's immunity: A legal landmark

Please find the editorial from New Age 14th June, you all know the movement against blanket immunity to the World Bank, in fact it was originated from a case lodged by one of the World Bank employee, she won the case. World Bank was pressurizing government to give blanket immunity, even law was drafted even placed in the parliament, due to the movement from progressive forces, the initiative was turned down. A legal landmark FINALLY, Ismet Zerin Khan's perseverance has won the case; not (...) [\[Read more\]](#)

Latin America

» Truth, Memory, Justice on Argentina's debt

by Dialogo 2000

Congress moves towards an investigation demanded by those affected by a debt accumulated on the basis of serious crimes. Dialogue 2000 welcomes the recent adoption by three Committees of the Chamber of Deputies, of a nearly unanimous opinion on a draft resolution to create a Special Commission of Inquiry into Argentine Public Debt. We further urge the full House to approve the proposal quickly and to ensure prompt implementation of the investigation. We also call on the many sectors of the (...) [\[Read more\]](#)

» Contradictions in the Latin American Left

by Immanuel Wallerstein

Latin America has been the success story of the world left in the first decade of the twenty-first century. This is true in two senses. The first and most widely-noticed way is that left or left-of-center parties have won a remarkable series of elections during the decade. And collectively, Latin American governments have taken for the first time a significant degree of distance from the United States. Latin America has become a relatively autonomous geopolitical force on the world scene. (...) [\[Read more\]](#)

Africa

» Is Africa still being looted? A debate dodging World Bank schizophrenia

by Patrick Bond

The continent's own elites, the West and now China are still making Africans progressively poorer, thanks to the extraction of raw materials. Reinvestment is negligible and the prices, royalties and taxes paid are inadequate to compensate the wasting away of Africa's natural wealth. Anti-extraction campaigns by civil society are the only hope for a reversal of these neocolonial relations. Though it's easy to prove, using even the World Bank's main study of natural resource economics, (...) [\[Read more\]](#)

AGENDA

» 11-09 | Day against WTO and FTAs

» 28-09 | Latin American and Caribbean Day of struggle for the Right to Abort

» 29-09 | Brussels, Belgium. European Day of Action Against Austerity

» 9-10 => 12-10 | Quito, Ecuador. World Social Forum on Migration

» 7-10 => 17-10 | Global Week of Action against Debt and the IFIs

[\[More information\]](#)

» 16-10 | Day of struggles for food sovereignty

» 17-10 | Day of action against the transnational corporations

» 17-10 | South Kivu, Congo. World March of Women International Action, International act of solidarity in Bukavu

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