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Committee for the Abolition of Third World Debt

www.cadtm.org

Newsletter Number 40 - Tuesday, 19, October 2010

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SUMMARY

Pakistan: High time to refuse foreign debt repayments

» Drowning in debt. IFIs should cancel all foreign debts of Pakistan owed to bilateral and multilateral creditors

by Abdul Khaliq

Pakistan is facing the worst-ever natural disaster of its history. About 20 million people are displaced due to recent devastation caused by the angry floods. The communication infrastructure has been totally ruined; roads, bridges and railway tracks have been destroyed. The economic loss runs in billions of dollars. Flood-hit people are in urgent need of basic amenities; shelter, medicines, clothes, proper food and healthy environment, etc. Pakistan is in real and worst human and economic (...) [\[Read more\]](#)

» Pakistan: Donors urged to write off \$53b debt

Islamabad. A large number of people staged a rally here on Thursday with an aim to press international donors to step forward and write off the country's massive \$53 billion debt to guarantee the Pakistani people the 'right to life'. Carrying banners and placards, the participants of the rally, organised by the international aid agency, Oxfam, marched from National Press Club to Parliament House where speakers vowed to continue their struggle unless the international community shows (...) [\[Read more\]](#)

» 'Pakistan should suspend payments to all creditors'

by Hassan Abbas

LAHORE (October 13 2010): Pakistan should suspend its payments of debt to International Monetary Fund and World Bank and to all creditors, said member of the Campaign for Abolition of Third World Debt (CADTM) Stephanie Jacquemont while talking to Business Recorder here on Tuesday. She further said that Pakistani government should constitute a Debt Audit Commission on the pattern of Ecuador to monitor all debt, its utilisation in different sectors and to detect illegal repayments. (...) [\[Read more\]](#)

Global Anti-debt Week

» Pakistan : Campaigners urge debt waiver

LAHORE, Oct 10: The anti-debt campaigners, including a foreign member visiting Pakistan to show solidarity with local activists, on Sunday urged the donor countries as well as international financial institutions to write off all foreign debts which the country owed to bilateral and multilateral creditors. They also called for immediate freeze of foreign debt repayments of Pakistan keeping in view the flood-devastated economy of the country. The campaigners urged grants instead of loans (...) [\[Read more\]](#)

» Pakistan. IMF pressure termed 'blackmail': Govt, masses urged to get foreign debts written off

KARACHI, Oct 12: Debt is a powerful tool used by creditors to dominate, exploit and plunder indebted third world countries. It is a major obstacle in the way of people's sovereignty and their economic, social and cultural rights. This was observed by Stephanie Jacquemont, representative in Pakistan of the Belgium-based civil society organisation, CADTM (Committee for the Abolition of Third World Debt), which is spearheading an international campaign for immediate and unconditional abolition (...) [\[Read more\]](#)

» Call for solidarity with the Pakistani people! Make a donation to support CADTM Pakistan and strengthen its campaign for the abolition of Pakistan's foreign debt

Pakistan has recently gone through unprecedented floods which have affected almost 21 million people. Immediate needs for the displaced people living in camps are huge (drinking water, medical care, food, etc.) and the sums pledged by the "international community" for emergency relief are far from being sufficient: the UN asked for \$460 million (...) [\[Read more\]](#)

Against the dictatorship of creditors

» Minutes of the meeting held on 29 September 2010 "For a European coordination of struggle against the debt and austerity plans ! "

by CADTM

Minutes of the meeting held on 29 September 2010 "For a European coordination of struggle against the debt and austerity plans ! ". Read the call for the meeting Recipients: all social movements and political parties in Europe that are convinced that a popular response must develop against the offensive launched by Capital pretexting of an exponential public debt. Present networks and organizations: 63, see list in the other document. Introduction: Eric Toussaint, CADTM International (...) [\[Read more\]](#)

Women

» How Patriarchy and Capitalism Combine to Aggravate the Oppression of Women

by Denise Comanne

Denise Comanne (1949-2010) last worked on this paper on 27 May 2010, the day before she died. She had a fatal heart-attack just after leaving a conference commemorating the 50th anniversary of Congo's independence. See: <http://www.cadtm.org/A-vibrant-inte...> Denise Comanne was planning to further improve this text as part of group work undertaken by the CADTM to strengthen its commitment to feminism. Patriarchy The oppression of women is very ancient: it existed before capitalism, (...) [\[Read more\]](#)

Climate and social Justice

Statement



» World Bank out of Climate!

The World Bank, together with the other International Financial Institutions, has been instrumental since its inception in promoting the interests of the global North, the transnational corporations, financial and political elites: the very same interests that are responsible for pushing and benefiting from an economic model that impoverishes the vast majority, plunders nature, generates global warming and undermines the sovereignty of peoples. For these reasons it has been the target of (...) [\[Read more\]](#)

Call

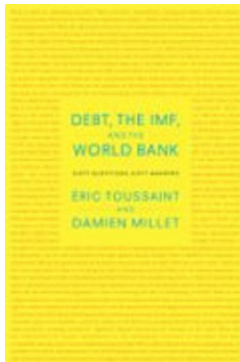
» From Copenhagen and Cochabamba to Cancun and Beyond for Climate Justice and Real Solutions

With the debate on climate change gaining new momentum - starting with the dissemination of the IPCC report, the Bali conferences, Copenhagen and the People's Conference on Climate Change and the Rights of Mother Earth in Cochabamba, we, social movements and organizations, together with international networks, have been constructing a set of popular initiatives that aim to strengthen the global movement for climate justice. These initiatives share – taking into account the many diverse (...) [\[Read more\]](#)

BOOK

» Debt, the IMF, and the World Bank: Sixty Questions, Sixty Answers

by Éric Toussaint and Damien Millet



Mainstream economists tell us that developing countries will replicate the economic achievements of the rich countries if they implement the correct “free-market” policies. But scholars and activists Toussaint and Millet demonstrate that this is patently false. Drawing on a wealth of detailed evidence, they explain how developed economies have systematically and deliberately exploited the less-developed economies by forcing them into unequal trade and political relationships. Integral to this arrangement are the international economic institutions ostensibly created to safeguard the stability of the global economy—the International Monetary Fund (IMF) and the World Bank—and the imposition of massive foreign debt on poor countries. The authors explain in simple language, and ample use of graphics, the multiple contours of this exploitative system, its history, and how it continues to function in the present day. Ultimately, Toussaint and Millet advocate cancellation of all foreign debt for developing countries and provide arguments from a number of perspectives—legal, economic, moral. Presented in an accessible and easily-referenced question and answer format, Debt, the IMF, and the World Bank is an essential tool for the global justice movement (...) [\[Read more\]](#)

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- » 22-11 => 24-11 | Liège, Belgium. CADTM network global Assembly
- » 8-12 => 11-12 | Colombo, Sri Lanka. Asian regional CADTM meeting

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