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Committee for the Abolition of Third World Debt

www.cadtm.org

Newsletter Number 41 - Friday, 12, november 2010

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SUMMARY

CADTM invites you to celebrate its 20th birthday!



» On november 27th, CADTM invites you to celebrate its 20th birthday!

CADTM (The Committee for the Abolition of the Third World Debt www.cadtm.org) was founded in Belgium back in 1990 in an international context already marked by popular uprisings in the South against the structural adjustment programmes (SAPs) enforced by the World Bank and the IMF. 20 years on, CADTM is active on every continent alongside men and women who are fighting to free the world's peoples from imperialism, neo-colonialism, capitalism and patriarchy, with abolition of the debt as the spearhead of its action(...) [\[Read more\]](#)



» 9th CADTM International Seminar: Debt and human rights: what are the obligations of creditor states and International financial Institutions?

9th CADTM International Seminar on debt and human rights. With 11.11.11 - Coalition of the North-south movement in Flanders and CNCD-11.11.11 - Nathional Centre for Cooperation towards Development. Under the auspices of Olga Zrihen, MP. Friday 26 November, 'Maison des parlementaires', 21 rue de Louvain Brussels (9.30-17.00) Debt and human rights: what are the obligations of creditor states and International financial Institutions?(...) [\[Read more\]](#)

Against the dictatorship of creditors

» The debt crisis hits harder in Europe than in the emergent countries of the South

by Eric Toussaint

Version edited by Eric Toussaint of an article by Ram Etwareea that was published in the Swiss daily paper Le Temps on Thursday 21 October 2010. The present text is the sole responsibility of the interviewee. The published version can be found at <http://m.letemps.ch/Page/Uuid/2c8d5...> Eric Toussaint, a specialist of the third-world debt, considers that Greece should default and audit its debt to point to creditors' responsibility and radically reduce the debt stock. Europe's current (...) [\[Read more\]](#)

Social movements' Seminary

» Report of the Social Movements' Seminary/ Dakar / November 5th-7th 2010

Venue : University Cheikh Anta Diop (UCAD II) , Dakar, SENEGAL 1. Final report 2. Decisions 3. Facilitation group of the Assembly of Social movements for WSF Dakar 2011 1. Final report The third Seminar of the Assembly of the Social Movements took place November 5-7 in Dakar, as part of the preparation of the World Social Forum scheduled for February 2011. The Assembly adopted the following declaration. The global crises of capitalist and patriarchal system (economic, financial, (...)) [\[Read more\]](#)

Pakistan

» Farooq Tariq: "The floods have revealed the real nature of poverty in Pakistan"

by Stéphanie Jacquemont

An interview with Farooq Tariq, member of CADTM Pakistan, Labour Relief Campaign (LRC) and spokesperson for Labour Party Pakistan (LPP) - Lahore, 11 October 2010. Stéphanie Jacquemont (SJ): The Labour Relief Campaign, which comprises various organizations including CADTM Pakistan, is now helping communities that have been hit by the floods. Can you tell us more about the situation for people living in the flood-affected areas? Farooq Tariq (FT): This has been the most devastating flood in (...) [\[Read more\]](#)

» Write-offs, rescheduling of loans: Senate asks world to rescue Pakistan's economy

ISLAMABAD, Nov 2: The Senate on Tuesday unanimously called upon the international community to consider urgent measures for revival of Pakistans economy. Among the initiatives proposed were write-offs and rescheduling of Pakistans debt, market access for the country's products and investment in rehabilitation and reconstruction projects in flood-stricken areas. A resolution, moved by Leader of the House, Syed Nayyar Hussain Bokhari, after both opposition and treasury agreed on its draft (...) [\[Read more\]](#)

Latin America

Eric Toussaint interviewed by Sergio Ferrari

» Worrying signs from Venezuela to Ecuador – Latin America loses precious time

by Sergio Ferrari

In spite of a generally favourable situation given the existence of progressive governments and dynamic social movements, worrying signs can be perceived in Latin America. The recent attempted coup in Ecuador on 30 September 2010, and the election results in Venezuela four days earlier, are signals that call for a correct interpretation, as Eric Toussaint is quick to point out. An activist of social change and another world order, president of the Belgian-based Committee for the Abolition (...) [\[Read more\]](#)

» CADTM AYNA Network holds Seminar entitled "Proposals and Social Alternatives Sovereign Debt Against"

by Daniel Munevar

The 16th and 17th of September of 2010, took place in Buenos Aires, Argentina, the Seminar "Sovereign and Social Alternatives Proposed Against Debt" organized by the CADTM AYNA Network [1]. With the presence of more than 80 participants, the discussion allowed to analyze the recent trends in the evolution of public debt at the regional level and highlighted the importance of undertaking sovereign measures as a key tool in the fight against the system of the debt. The activities began with (...) [\[Read more\]](#)

» Argentina. Defy the Creditors and Get Away with It

by Walden Bello

The unexpected death a few days ago of Nestor Kirchner deprived not only Argentina of a remarkable, albeit controversial leader. It also took away an exemplary figure in the Global South when it came to dealing with international financial institutions. Kirchner defied the creditors. More importantly, he got away with it. The Collapse The full significance of Kirchner's moves must be seen in the context of the economy he inherited on his election as Argentine president in 2003. The (...) [\[Read more\]](#)

Africa

» The democratic republic of the Congo (DR Congo) after reaching the completion point

by Victor Nzuzi

The debt in the RD Congo has recently been reduced, from 13,704 to 2,931 billion US dollars, as a consequence of the RD Congo reaching the completion point at the conclusion of the HIPC (Heavily Indebted Poor Countries) initiative on 1 July 2010. The total reduction should be 12.3 billion; 11.1 billion as a result of the HIPC Initiative and 1.2 billion as a result of the Multilateral Debt Relief Initiative (MDRI). According to the Congolese government, this constitutes the most significant (...) [\[Read more\]](#)

» Africa and the climate finance controversy

by Patrick Bond

Will Africa end up paying for technologies that commodify life, or demand reparations for ecological damage done by the North, asks Patrick Bond. Let us accept Pat Mooney's six theses about damaging new world trends: Loss of diversity; the threat of shock-therapy bio-engineering; the profusion of state-subsidised technological fixes (mainly unworkable); the disempowerment of those promoting ecologically- and socially-preferable alternatives; amplified state-corporate control over body (...) [\[Read more\]](#)

Asia

» Grameen Bank and 'microcredit': The 'wonderful story' that never happened

by Patrick Bond, Khorshed Alam

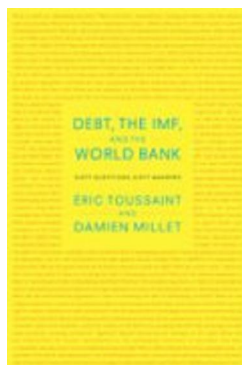
Far from being a panacea for fighting rural poverty, microcredit can impose additional burdens on the rural poor, without markedly improving their socio-economic condition, write Patrick Bond and Khorshed Alam. October 21, 2010 — Pambazuka News — For years, the example of microcredit in Bangladesh has been touted as a model of how the rural poor can lift themselves out of poverty. This widely held perception was boosted in 2006 when Mohammad Yunus and Grameen Bank, the microfinance (...) [\[Read more\]](#)

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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AGENDA

» 22-11 => 24-11 | Liège, Belgium. CADTM network global Assembly

» 26-11 | Brussels, Belgium. 9th CADTM International Seminar: Debt and human rights: what are the obligations of creditor states and International financial Institutions?

[\[More information\]](#)

» 26-11 | Brussels, Belgium. CADTM invites you to celebrate its 20th birthday!

[\[More information\]](#)

» 8-12 => 11-12 | Colombo, Sri Lanka. Asian regional CADTM meeting

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