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## Committee for the Abolition of Third World Debt

[www.cadtm.org](http://www.cadtm.org)

### Newsletter Number 42 - Monday, 6, december 2010

English version sent to 2075 subscribers  
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### SUMMARY

#### 9th CADTM International Seminar: Debt and human rights



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

with 11.11.11 - Coalition of the North-south movement in Flanders and CNCD-11.11.11 - National Centre for Cooperation towards Development under the auspices of Olga Zrihen, MP Friday 26 November 2010, 'Maison des parlementaires', Brussels Cephias Lumina, UN independent expert on the external debt of developing countries, should participate to the international Seminar, but a few days before he had to cancel his coming. However, he send us the following statement: "I regret that I am unable to join you at this important conference. The theme of the conference (Debt and Human Rights) is a timely reminder of the privation that high foreign debt burdens occasion to millions around the world.(...) [\[Read more\]](#)

#### International financial institutions (IFIs)



#### » Open Letter to the Governments Meeting at the 16th COP of the United Nations Framework Convention on Climate Change (UNFCCC) in Cancun

People and communities throughout the global South need hundreds of billions of dollars each year to deal with the impacts of climate change, build resiliency and adopt alternative development pathways. The cost of compensation for past, present, and future damages due to climate change will only grow if, in addition, the necessary measures, are not taken in the industrialized countries to make a just transition to equitable, non-fossil fuel based economies. We call on the governments of (...) [\[Read more\]](#)

#### » Global Justice Campaigners say IMF Has Failed All Around the World

As Ireland faces the prospect of IMF intervention in its economy, Irish global justice group, Debt and

Development Coalition Ireland (DDCI), today warned that the IMF's track record shows that the institution seeks to silence voices for justice, and that its policies have failed impoverished people all around the world. Nessa Ni Chasaide, Co-ordinator of Debt and Development Coalition Ireland (DDCI) said, "The notion that the IMF is needed to promote 'tough love' in crisis situations, whether (...) [\[Read more\]](#)

#### » IFI-induced debt catastrophes?

Natural disasters in Haiti and Pakistan have heightened calls for larger debt cancellation, rather than new IMF loans, and for a rethink of the sovereign debt system. Even before massive August floods pushed more than 10 million people to need emergency assistance, calls were mounting for debt cancellation for Pakistan. A July report from UK NGO Jubilee Debt Campaign, Fuelling injustice, noted that "Pakistan, a country where 38 per cent of small children are underweight, spent nearly \$3 (...) [\[Read more\]](#)

## G-20

#### » Call to mobilization for the G8 and G20 in France in 2011

In November, France will take over the Presidency of the G8 and the G20 and will be organizing their summits in June and November 2011. But while summits pass, the economic, financial, ecological and social crises remain. The last G8 and G20 meetings (in Pittsburgh 2009 and Toronto 2010) did not bring and real answers to these crises. On the contrary, all the evidence points to them having sought above all to reconfirm the legitimacy of the actors and the mechanisms behind these crises, all (...) [\[Read more\]](#)

#### » G-20 still does not have a consensus on how to get out of the crisis. It's time to restart a democratic and inclusive debate about the crisis

by Latindadd

More than two years have passed since the holes in the neoliberal system's ability to generate the world population's wellbeing became apparent. The crisis generated by this model is so huge that it requires the cooperation of all the countries of the globe. Within this framework, the G7 tried to legitimize a new space with the G-20, in which some emerging economies were included as a political way-out to contain the damage created by the crisis. It was self-proclaimed as a forum that would (...) [\[Read more\]](#)

## Haiti

#### » Miami rice: subsidizing poverty creation in Haiti

by Probe International

Food aid in Haiti is the real reason the country is struggling to feed itself. Haiti's inability to feed its own population is often used as an excuse for developed countries and aid agencies to dump food aid on the impoverished country. But a recent report provides more evidence that the real problem behind Haiti's food crisis is subsidized imports and food aid. The result, according to Oxfam, is that these subsidized food imports have wiped out the country's farmers, and subsequently, its (...) [\[Read more\]](#)

## Palestine

#### » What Kind of Palestinian State in 2011? Neoliberalism and World Bank Diktats

by Rafeef Ziadah

In December 2007, the Palestinian National Authority (PA), in close consultation with donor states and institutions like the International Monetary Fund (IMF) and World Bank, proposed the Palestinian Reform and Development Plan (PRDP), a program based on "rebuilding the Palestinian national institutions" and "developing the Palestinian public and private sectors." [1]. To augment this plan, the PA further presented in August of 2009 a program titled Palestine: Ending the Occupation, (...) [\[Read more\]](#)

## Europe

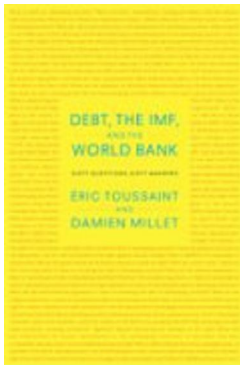
#### » Video: Joe Higgins MEP explains why he walked out on discussion with Olli Rehn (23-11-10)

Joe Higgins MEP explains why he walked out on a discussion with EU Commissioner, Olli Rehn, after he insisted that the contents of the meeting be kept confidential from public. [\[Read more\]](#)

## 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

- » 8-12 => 11-12 | Colombo, Sri Lanka. Asian regional CADTM meeting
- » 2-02 => 4-02 | Gorée, Senegal. World Assembly of Migrants  
[\[More information\]](#)
- » 23-01 => 6-02. 2011 FSM's social movements caravanes  
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- » 6-02 => 11-02 | Dakar, Senegal. World social forum  
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