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Committee for the Abolition of Third World Debt

www.cadtm.org

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SUMMARY

Debt, crisis and austerity in Europe

» Citizen debt audits: how and why?

by Damien Millet, Eric Toussaint

The question of the repayment of public debt is undeniably a taboo subject. The heads of State and governments, the European Central Bank, the International Monetary Fund, the European Commission and the mainstream media present it as inevitable, indisputable and obligatory. The people have no other choice than to knuckle under and pay. The only possible discussion pertains to how the burden of the sacrifices will be spread around so as to find sufficient budget to meet the nation's (...) [\[Read more\]](#)

» The urgency of an independent women's movement against debt and austerity measures

by Sonia Mitralias

Why have an independent women's movement against the debt and austerity measures in Greece? Because the debt crisis and the subsequent austerity measures affect us women first, in every aspect of our lives. So if we women don't organise ourselves to resist, no one else will do it for us ... But why do the debt crisis and the austerity measures affect women more especially? Because neo-liberal austerity during the debt crisis is aimed particularly at what is left of the welfare (...) [\[Read more\]](#)

» Open the debate on the European Stability Mechanism: an emergency in the hands of citizens

by S. Berwez

The following letter and initiative have been approved by CADTM Belgium. With this initiative CADTM wants to invite citizens to question the members of the Belgian parliament. Now the debt crisis and its consequences are no longer affecting the Southern countries alone, the European Union has decided to establish the European Stability Mechanism in order to enable crisis management within the Euro area and permanently replace the temporary European Financial Stability Facility (EFSF) and (...) [\[Read more\]](#)

» Hungary. On the holiday of love

by Ferge Zsuzsa

Christmas being the holiday of love and goodwill, and of compassion towards the needy, a summary

of what has happened to them over the past year seems to be timely. The overall picture – in Hungary and in the world at large – is pretty acrid. According to the latest OECD report, the inequalities which make up the framework for poverty are on the rise worldwide. At this point even the OECD feels that the theory of the trickling down to the poor and poorest of benefits from economic (...) [\[Read more\]](#)

Climate change and climate justice



» No More "Green Capitalism"

by Josep Maria Antentas, Esther Vivas

We will save the markets, not the climate. That is how we can summarize the outcome of the 17th Conference of Parties (COP17) to the United Nations Framework on Climate Change (UNFCCC) which took place in Durban, South Africa between 28 November and 10 December 2011. There is a striking contrast between the rapid response by governments and international institutions at the onset of the economic and financial crisis of 2007-08 in bailing out private banks with public money and the complete (...) [\[Read more\]](#)

Social movements

The International Context of Global Outrage (1/5)

» Looking back on the movements that preceded the Arab Spring, the Indignados, and Occupy Wall Street

by Eric Toussaint

In 2011, social and political rebellion has re-emerged in the streets and on squares all over the world. It has appeared in new forms and been given new names: the Arab Spring, the Indignados, the Occupy Wall Street (OWS) movement. The main regions affected are North Africa and the Middle East (including Israel), Europe and North America. Not all countries in those areas have been equally affected by this new wave of mobilizations and new forms of organization, but everybody has heard about (...) [\[Read more\]](#)

The International Context of Global Outrage (2/5)

» The global crisis that preceded the Arab Spring, the Indignados, and the Occupy Wall Street movement

by Eric Toussaint

In 2007, the capitalist sky started to darken: the biggest crisis of capitalism since the 1930s had erupted. The different crises that ensued were interconnected: the banking and financial crisis, real estate crisis, and economic crisis in the most industrialized countries, and the food crises in the Southern countries, particularly in Africa and certain Asian countries (Latin America was less significantly affected), which mainly resulted from the economic policies practiced in the most (...) [\[Read more\]](#)

The International Context of Global Outrage (3/5)

» From the Arab Spring to the Indignados movement to Occupy Wall Street

by Eric Toussaint

Living conditions in Tunisia and Egypt, neither of which export raw materials, or only marginally, have worsened over recent years. The resulting civil protest has been met with brutal repression. In Tunisia first, this led to a mass reaction, which quickly took on a political dimension. People gathered in the streets and squares to face the forces of repression, which left 300 dead, and demanded the departure of the dictator, Ben Ali. He was forced to step down on 14 January 2011. From (...) [\[Read more\]](#)

The International Context of Global Outrage (4/5)

» Common features of the various 2011 mobilizations

by Eric Toussaint

In 2011 we come across several common features when looking at the Arab Spring, Occupy Wall Street or the Indignados movements in various countries. 1. Demonstrators reclaimed public space, they even settled there, they organized many marches. In the past radical actions have often started at places of work or study and involved their occupation. Although strikes and factory or school occupations did take place in some countries such as Egypt or Greece, the most common form of action (...) [\[Read more\]](#)

The International Context of Global Outrage (5/5)

» Indignados and Indignados of the World, Unite !

by Eric Toussaint

The future of the Arab spring and the Indignados and Occupy Wall Street movements is very difficult to foresee. The Tunisian and Egyptian uprisings are likely to lead to a transition similar to those that ensued in Latin America, the Philippines and Korea with the end of dictatorships in the 1980s, or in South Africa in the 1990s and in several sub-Saharan African States: with the stabilization of a neo-liberal bourgeois regime. Today is a different era, the Muslim world presents very (...) [\[Read more\]](#)

» Reflections on the current social forums process

by Gustave Massiah

Presentation by Gustave Massiah International Council, Dhaka, 23rd November 2011 This paper does not intend to provide an exhaustive analysis of the relationship between the processes of the WSF and the changing global situation, rather it will put forward some reflections on the subject. In order to do this I will begin with the events associated with the social forums process that we became aware of at the WSF in Dakar in February 2011, and those that are planned for 2012, in advance of (...) [\[Read more\]](#)

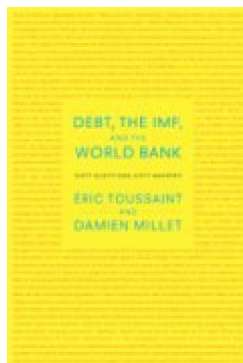
India

India - Unified struggles against United aggression

» National Federation formed to step up Struggle to protect Rights of Natural Resource based Traditional Communities

New Delhi, December 16 2011: "The fish in the sea would not have been there, if not for the rain, and the rivers, produced by the hills and the forests. The fishworkers of this country cannot sustain ourselves without identifying with and struggling together with the forest people, the handloom weavers, the women vendors, the bamboo workers, etc of this country" T. Peter, National Secretary of National Fishworkers' Forum said. Peter was speaking at the national conference of traditional (...) [\[Read more\]](#)

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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