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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



» **European Resistance | Days of protest from May 17th to 19th against the crisis dictatorship of the European Union**

Movements are planning international mass protests against policies of pauperization. Declaration of the European Action Conference in Frankfurt on February 26th, 2012. The 400 participants of the Action Conference from February 24th to 26th in Frankfurt/ Main, Germany, have decided to call for days of protest from May 17th to 19th against the crisis dictatorship of the European Union. We resist the disaster that is applied to Greece and other countries, (...) [\[Read more\]](#)



» **Ireland. Anglo is Not Our Debt! Stop the Repayments!**

People in Ireland have joined millions of people worldwide repaying unjust and illegitimate 'debts'. Ireland's repayments of the now dead Anglo-Irish Bank's debts could reach over €47 billion by 2031 if the repayments are not suspended! That's over €26,000 per working person. Take Action! (...) [\[Read more\]](#)

» **Eric Toussaint: "Europe Gets Shock Therapy like Latin America in the 1980s and 1990s"**

by Carlos Bedoya, Eric Toussaint

How would you define the predicament of those EU countries which, like Greece, have huge public debts? Their situation can be compared to that in Latin America during the latter 1980s. In what ways? The debt crisis in Latin America erupted in 1982. The crisis of the private banking sector started in the US and in Europe in 2007-2008 and by 2010 had turned into a crisis of the sovereign debt triggered (among other things) by the socializing of private banks' losses and by lower tax (...) [\[Read more\]](#)



» France : The citizens' debt audit - Newsletter N°2

by Collectif pour un audit citoyen de la dette publique

The campaign for a citizens' audit of the public debt is making headway. Following the success of the call for general mobilization, which attracted nearly 60,000 signatures, about a hundred collectives have been set up in towns and villages across France with the aim of launching a vast campaign to raise public awareness of the issues related to public debt (see list of local collectives). The locally-based popular response was a decisive factor in the huge success of the mobilisation (...) [\[Read more\]](#)

» The Vampire Treaty and the Irish Referendum

by Andy Storey

The Irish referendum on the new fiscal treaty is not about Ireland's membership in the eurozone. Rather, it is a vote for or against permanent austerity in Ireland. After the release of the new Fiscal Treaty, Angela Merkel said "The debt brakes will be binding forever. Never will you be able to change them through a parliamentary majority". She has elsewhere spoken of the new fiscal rules as having "eternal validity". This language calls to mind the creation of a vampire, which is an apt (...) [\[Read more\]](#)

» Greece is a smokescreen to hide the mother of all bank bailouts

by Nick Dearden

Eurozone finance ministers who sat in Brussels and decide Greece's future last night should have attended yesterday's well-timed University of London conference on learning lessons from Latin America. The central lesson is of urgent importance: that the economic policies pushed on Latin America in the early 1980s were an excellent way of helping US banks out of crisis, but an appalling way of resolving Latin America's debt crisis, instead creating two decades of more debt, poverty and (...) [\[Read more\]](#)

» Greece at war in 2012, as Spain was in 1936 for the people of Europe!

by Sonia Mitralias

History is moving apace and the cataclysmic events of these last few days in Greece should by now have convinced even the most reluctant among us. For the Europe of today, Greece appears to be playing the same role that Spain did for Europe in 1936! This seemingly bold statement is not the claim of a few romantics. No, it is an observation made by our leaders because those who have been pressuring us daily for almost two years now are the "people at the top" the Merckels and Sarkozys, the IMF (...) [\[Read more\]](#)

International Women's Day 2012

» Feminist Anti-austerity Protest!

ACTIVISTS AND SOCIAL MOVEMENTS DENOUNCE THE AGGRAVATION OF WOMEN'S VULNERABILITY ON THE LABOR MARKET AND SOCIALLY, CAUSED BY NEOLIBERAL AUSTERITY MEASURES On this International Women's day (March 8th), multiple activists, groups and social movements have united to denounce the extent to which, in this dark period of austerity, neo-liberal "answers" are aggravating women's social and labor market vulnerability. Their document raises an alert as to the fact that the consequence of these measures (...) [\[Read more\]](#)

» World March of Women Declaration

by World March of Women

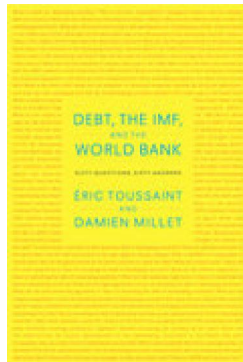
This 8th March, we, women of the World March of Women, continue on the march, to resist, and to construct a world for us, for others, for our peoples, for all living things and the environment. These actions continue to confront the onslaught of the lethal capitalist paradigm with its false solutions to the crises and its fundamentalist, conservative ideology. We are bearing the brunt of a crisis of the capitalist, racist and patriarchal system that, in order to sustain itself, imposes (...) [\[Read more\]](#)

» Pakistan women's day. Rape victim blaming attitude

by Bushra Khaliq

Rape victim blaming has its roots in all societies and causes are surely riddled in the culture. Stigmatization of the rape victim, multiple social and legal inequities and absence of supportive and viable systems enhance the victimization of rape victim. Lack of gender focused education, sexual stereotypes and decadent myths impede the necessary growth of individuals and transitions in societal norms and attitudes. Several attributes commonly associated with rape victims; like their (...) [\[Read more\]](#)

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

» 14-03 => 17-03 | Marseille, France. Alternative world water forum

[[Read more](#)]

» 31-03 | European Day of Action against Capitalism

[[Read more](#)]

» 7-04 | Brussels, Belgium. Euromediterranean meeting on Debt and Audits

This invitation is a follow-up to a message sent a few weeks ago in the name of Raquel Freire (Movimento 12 março, Portugal), Jérôme Duval (CADTM, Spain), Eric Toussaint (CADTM, Belgium), Jihen Chandoul and Chafik Ben Rouine (ACET, France/Tunisia), calling for an international meeting around the debt issue. Several other debt audit campaigns and groups working on debt have agreed to support that call and combine forces to organise the coordination meeting in Brussels, on 7th April from 10:00 am to 5 pm. [[Read more](#)]