

[CADTM-INFO] Wednesday 18 April 2012

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Committee for the Abolition of Third World Debt

www.cadtm.org

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SUMMARY

Debt and austerity in Europe

» Do we need a public debt?

by Damien Millet, Eric Toussaint

The answer is yes. A State must be able to contract loans in order to improve its population's living standards, for instance when it carries out major work of public utility and invests in renewable energies. These public loans could be used to move from an economy geared to the needs of car drivers to one that gives priority to public transport, to shut down nuclear plants and replace them with renewable sources of energy, to renovate, upgrade or build from scratch public buildings and (...)

[\[Read more\]](#)

» Coordinated efforts in Europe and North Africa to fight against Debt and Austerity

by auditoria 15 M

The International Citizen Debt Audit Network – ICAN, has been born under the slogan “We don't owe! We won't pay!”, bringing together movements and networks in different European and North African countries, fighting austerity measures through the implementation of Citizen Debt Audits. The First Euro-Mediterranean Meeting of the newly formed International Network for Citizen Debt Audits, has been held on April 7th in Brussels. Activists from twelve countries participated: Greece, Ireland, (...)

[\[Read more\]](#)

» Women of Europe, Demonstrate Solidarity with Greek Women!

by Sonia Mitralias

Interview with Sonia Mitralias, a founding member of the Initiative of Greek Women against the Debt and the Austerity Measures, as well as of the Greek Committee against the Debt. The Initiative of Greek Women Against the Debt and the Austerity Measures made its first public appearance on March 8, 2011, on International Women's Day. What drove you to take this initiative? Sonia Mitralias – First of all, there is the fact that those who make up the sadly celebrated Troika, in other words the (...)

[\[Read more\]](#)

Political declaration & coordinated actions – Joint Social Conference 2012

» Resisting Financial Dictatorship – Reclaiming Democracy and Social Rights !

Where we come from 1. Last year, the JSC fixed its diagnosis of the crisis. It highlighted the systemic nature of it : financial, economic, social, ecological and political. This crisis shows the failure of a

development model and of two decades of neoliberalism. The JSC also denounced the neoliberal character of the response of the governments. European demonstrations (like that of 29/09/2010) could not until now reverse the balance of force. So they must continue. This is not our crisis, (...) [\[Read more\]](#)



» 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! (...) [\[Read more\]](#)

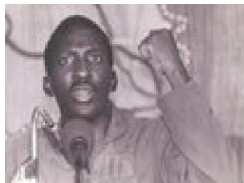
Latin America

» The vultures that want to bring Argentina to its knees

by Stéphanie Jacquemont

Argentina has recently been assaulted on several fronts. These attacks are related to the 2001 suspension of payment on its external debt and to cases brought against the country before the ICSID (International Centre for the Settlement of Investment Disputes), the controversial World Bank arbitration tribunal. On 26 March 2012 the United States suspended Argentina from its General System of Preferences (GSP), a mechanism allowing preferential tariffs to developing countries. According to (...) [\[Read more\]](#)

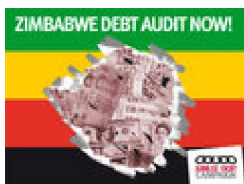
Call for an international mobilisation against public debt to pay tribute to Thomas Sankara



» Call for an international mobilisation against public debt to pay tribute to Thomas Sankara

In our world of crisis and to resist the various attacks against the populations through the worldwide austerity policies, time has come for the world's peoples, South and North, to respond to Thomas Sankara's call by presenting a united front against public debt. (...) [\[Read more\]](#)

ACT NOW: Support Debt Justice for Zimbabwe



» ACT NOW: Support Debt Justice for Zimbabwe

by Jubilee Debt Campaign

With fresh elections due next year, debt campaigners in Zimbabwe want lessons learned about the country's \$7 billion debt. Take action now to support their call. Zimbabwe stopped paying most of its debts in the year 2000. Since then, Zimbabweans have faced economic chaos and social upheaval. But today there is new hope. [\[Read more\]](#)

North Africa

» Remembering Ahmed Ben Bella, first President of independent Algeria who passed away on the 11th April, 2012 at 96

by Eric Toussaint

Ahmed Ben Bella had spent 18 years of his life in jail: 6 years in French prisons (1956-1962) and 12

years after he was overthrown in Algeria on 19 June 1965 by a military coup led by Colonel Houari Boumedienne. I will straightaway recall some personal memories. Between 1994 and 2005 I met Ahmed Ben Bella on several occasions. The first time was in Geneva in 1994 at a lecture I had given on the issue of Third World debt. He spoke up from the audience without any ado, focusing on the need (...) [\[Read more\]](#)

» **Egypt's economic reform proposals ignore social justice: Civil group**

by Bassem Abo Alabass

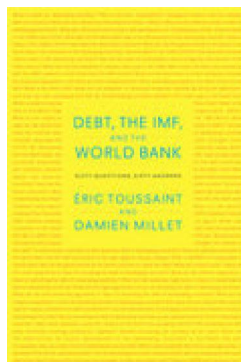
Proposed government plans to curb the country's public debt to meet International Monetary Fund approval fail to address endemic poverty, a key cause of the revolution, say critics. Protester's hand is daubed with a leading demand of the revolution: 'social justice' (Photo: Reuters) A group demanding the cancellation of Egypt's debts has issued a statement condemning the interim government's proposals for reforming the economy. The Popular Campaign to Drop Egypt's Debts (PCDED) claims new plans (...) [\[Read more\]](#)

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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