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Committee for the Abolition of Third World Debt

Newsletter Number 64 - Monday 21 May 2012

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SUMMARY

Debt audits in European and North African countries



Video

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

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(...) [\[Read more\]](#)

Greece

» Greek Debt Audit Campaign Announcement : "Debt Audit for cessation of payments and debt cancellation"

The Greek Debt Audit Campaign aims to open up the books of public debt and considers that the demand, as it was raised today, Tuesday 8th May by the leader of Syriza – Uniting Social Front, Alexis Tsipras, is ripe and essential. The proposal to form a debt audit commission, so long as it does (...) [\[Read more\]](#)

» Seismic election results in Greece: the radical left-wing coalition comes first in all major cities and among people aged 18-35

by Eric Toussaint

1. Results The radical left-wing coalition Syriza becomes the second "party" in numbers of voters as it moves from 4.5% at the previous elections (2009) to 16.8% (52 MPs instead of 13). It is the first party in the major agglomerations and among people aged 18-35. The Socialist Party (PASOK) (...) [\[Read more\]](#)

» Greece: here come the vulture funds

by Nick Dearden

Not everyone is unhappy about the desperate straits of the Greek economy. A group of financial "investors" made a killing on Greek debt on Tuesday – purely by being the most unscrupulous players in the market. Dart Management is an investment fund based in the Cayman Islands, a British (...) [\[Read more\]](#)

» Greece already defaulted on the creditors' terms; what they fear is default on the debtor's terms

by Christina Laskaridis

Whether Greece will default on its debt obligations and what the consequences of that might be has been headline news following elections on 6th May and the seismic shift in the political landscape. The threat of the electorate voting anti-austerity and the uncertainty around government (...) [\[Read more\]](#)

» **Greece: Common Statement by Professors of Constitutional Law**

Common Statement By Professors of Constitutional Law George Kasimatis, Emeritus Professor at the University of Athens Andreas Dimitropoulos, Professor at the University of Athens George Katrougalos, Professor at the University of Thrace Ilia Nikolopoylos, Professor at Panteion University (...) [\[Read more\]](#)

Balkans

» **Zagreb-Sarajevo : Resistance in the Balkans as crisis grips the EU**

by Eric Toussaint

Zagreb (Croatia) is the stage for the 5th Subversive Festival being held from 5 to 19 May 2012; this will be followed on 19 and 20 May 2012 by the first "Antifest", set to take place in Sarajevo (Bosnia Herzegovina). Every evening in Zagreb, as the feature meeting of the day gets underway, the (...) [\[Read more\]](#)

Spain

» **Citizen Debt Audit Platform "We don't owe! We won't pay!" Spain, Barcelona**

Citizens, 15M/Indignados assemblies and various social networks and organizations around the country are building the Citizen Debt Audit Platform to demonstrate the illegitimacy of debt, identify those responsible of the crisis and demand not to pay an illegitimate debt. In the Spanish state, (...) [\[Read more\]](#)

» **M15: A look toward the future**



by Esther Vivas

Untimely and unexpected. That's what the emergence of this movement of collective outrage at the Spanish state was. If we had been told on M14 (May 14th, 2011) the next day thousands of people would start taking to the streets week by week and occupy squares, organized meetings, challenge the (...) [\[Read more\]](#)

Ireland

» **Ireland: Why to vote NO to the referendum?**

by Andy Storey

"The fiscal treaty would lead to deeper cutbacks, tax increases and economic recession. The treaty stipulates that Ireland has to cut its 'structural deficit' to 0.5 per cent of GDP. The government says that this deficit will be 3.7 per cent in 2015, which means that they will probably have to (...) [\[Read more\]](#)

» **Household tax revolt the price of years of austerity**

by Ruth Coppinger

OPINION: Ordinary Irish people are being offered permanent austerity while the top 300 have increased their wealth by €12 billion, writes RUTH COPPINGER For any serious commentator this isn't simply about €100. It is Ireland's response to four years of austerity, a policy that has brought no si [\[Read more\]](#)



» **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! (...) [\[Read more\]](#)

Rio+20

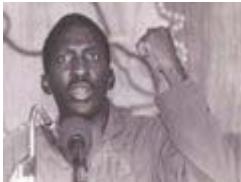


» **Rio+20: International campaign of struggles: Peoples of the World against the Commodification of Nature**

by Via Campesina

The advance of the capitalist system that has reached unprecedented dimensions in the past two decades is resulting in crises that are of equally unprecedented dimensions. The financial, food, energy and environmental crises are phases of the structural crisis of capitalism, which has no limits (...) [\[Read more\]](#)

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. [\[Read more\]](#)

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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