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Committee for the Abolition of Third World Debt

### Newsletter Number 75 - Sunday 3 March 2013

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### SUMMARY

#### Banks versus the People: The Underside of a Rigged Game!



Banks versus the People: The Underside of a Rigged Game! (part 4)

» **A journey into the vice-ridden world of banking**

by Eric Toussaint

“As the Economist put it at year-end 2006, ‘having grown at an annual rate of 3.2% per head since 2000, the world economy is over halfway towards notching up its best decade ever. If it keeps going at this clip, it will beat both the supposedly idyllic 1950s and the 1960s. Market capitalism, the (...) [\[Read more\]](#)”



Banks versus the People: The Underside of a Rigged Game! (part 5)

» **The Banks, Fragile Giants**

by Eric Toussaint

“In order to facilitate the financing, insuring, and timeliness of all that trade, the volume of cross-border transactions in financial instruments has had to rise even faster than the trade itself. Wholly new forms of finance had to be invented or developed, credit derivatives, asset-backed (...) [\[Read more\]](#)”

#### Greece



» **Éric Toussaint: “Greece must unilaterally suspend repayment of its debt.”**

by Éric Toussaint, Tassos Tsakiroglou

“In Greece, the ruling class and the government are destroying democracy,” Eric Toussaint, professor of political science and militant, told the Greek daily Ef. Syn. According to Eric Toussaint, only a determined government which has the support of the people will be able to find a solution to (...) [\[Read more\]](#)”



## » Greece and Spain helped postwar Germany recover. Spot the difference

by Nick Dearden

Sixty years ago, half of German war debts were cancelled to build its economy. Yet today, debt is destroying those creditors. Sixty years ago today, an agreement was reached in London to cancel half of postwar Germany's debt. That cancellation, and the way it was done, was vital to the (...) [\[Read more\]](#)



## » Greece: 'The belly is still fertile from which the foul beast sprang' (Brecht, Arturo Ui)

by CADTM international

Responding to direct racist threats from the nazi party Golden Dawn against one of the founding members of CADTM Greece Moisis Litsis\*, the international CADTM network wishes to highlight how serious a danger the rise of fascism is, a development that is the direct consequence of the (...) [\[Read more\]](#)

## ICAN Meeting in Thessaloniki (International Citizen Audit Network)



### » 'Shame is our biggest enemy'

Nick Dearden

We woke up to find the Bulgarian Government had fallen, after trying to impose exactly the sort of austerity programmes being witnessed right across Europe. In a country with the lowest wages in Europe, the recent privatisation of energy caused prices to rocket, leaving some families spending (...) [\[Read more\]](#)



## » Beware of Europeans bearing gifts

by Nick Dearden

President Hollande of France was in Greece earlier this week, offering friendship and much needed investment to the economy. It's interesting to discover today what he means by 'investment'. Essentially Hollande is trying to position French companies to take advantage of the privatisation of (...) [\[Read more\]](#)



## » The Terrifying Rise of the Far-Right

by Nick Dearden

High school teacher Costas was late for a meeting we'd planned because a student of immigrant parents had been abused by two Greek students with a history of racist activities. "This sort of thing is new" he explained to us. "Of course we had some incidents before, but now they are marked by a (...) [\[Read more\]](#)



## » The future is emerging

by Nick Dearden

In the centre of Athens, the depth of the crisis can now be measured by the number of homeless people sitting and sleeping on every block. These are the victims of the financiers and politicians of Europe; the 'collateral damage', as they are undoubtedly seen, of the policies of austerity. The (...) [\[Read more\]](#)

## » Life and Debt in Thessaloniki

by Nick Dearden

We met three people today who summed up the depth of the crisis being experienced by Greek people, but also the courageous attempts to build a new, more democratic society. I had to pinch myself to remember I was in Europe, the stories are so familiar – but from Latin America. First a (...) [\[Read more\]](#)

## » Ski slopes of debt in Spain

by Nick Dearden

Last week a former businessman told me with great conviction that the Spanish people had 'lived beyond their means'. Tonight's meeting showed just who has lived beyond their means. Iolanda Fresnillo from the Spanish Debt Platform told us some incredible stories about her country's Public Private (...) [\[Read more\]](#)

### » It couldn't happen in Ecuador

by Nick Dearden

Groups like Jubilee which have worked on 'Third World Debt' have campaigned against illegitimate debt for many years. Debt resulting from the sales of weapons to some of the late twentieth century's most horrific regimes; from vanity projects built by dictators; and debt payments which impoverish (...) [\[Read more\]](#)



### » Bailing out the Oligarchs

by Nick Dearden

We are on a fact-finding mission to Greece with people from Spain, Italy, Belgium, Cyprus, Macedonia, Ireland, Portugal and Germany. We want to examine the depth of the debt crisis on the people of Greece and to learn more about the means people are using to rebuild their communities and resist (...) [\[Read more\]](#)



### » We don't owe! We won't pay!

European activists meet in Greece to discuss the debt problem, coordinate resistance strategies and propose alternatives. The International Citizen Audit Network (ICAN) holds its third meeting in Thessaloniki from February 15th to 18th 2013, with the participation of activists against debt and (...) [\[Read more\]](#)

## Debt and austerity



Our democracy against their austerity! - A call for action against the EU Spring Summit 13 and 14 March

### » For a European Spring

'For a European Spring' is a call for actions, strikes and demonstrations all over Europe on the 13th of March, and for a pan-European demonstration and creative actions in the city of Brussels on the 14th of March. It is targeted at the EU Spring Summit, where leaders from across the continent will assemble on the 14th and 15 (...) [\[Read more\]](#)



### » Public Debt and Austerity in the EU

The book is a compilation of analytical articles initially presented in a European Conference on the crisis of public debt in Europe, organized in March 2011 by the Party of the European Left, transform! europe, Nicos Poulantzas Institute and the Coalition of the Radical Left (Synaspismos) in (...) [\[Read more\]](#)



### » EFTA court dismisses 'Icesave' claims against Iceland and its people

by CADTM

It is with some satisfaction that CADTM learns of the decision by the EFTA (European Free Trade Association) court to dismiss all the complaints brought by the Netherlands and the UK against Iceland in the Icesave case. The judgement clearly states that it is not the responsibility of the (...) [\[Read more\]](#)



### » New report: Impunity Inc. Tools for reflection on the "super rights" and "super powers" of corporate capital (includes interactive MAP)

by ODG (Observatorio de la Deuda en la Globalización)

Joint publication by Observatorio de la Deuda en la globalización and Transnational Institute, Barcelona, January 2013  
Impunity Inc. has been undertaken as part of the Campaign Dismantle corporate power and stop impunity!. It aims to provide, through three case studies, tools for reflection on (...) [\[Read more\]](#)

## Africa

### » The CADTM Africa network condemns the military intervention by France and its allies in Mali

by CADTM Africa

The dramatic situation denounced in the appeal sent out by the women of Mali must open our eyes to a terrible reality that has been confirmed in other countries in which there is conflict: Violence against women is being misused as a pretext to justify interventions and wars aiming to grab the (...) [\[Read more\]](#)



#### » Comrade martyr CHOKRI BELAÏD assassinated

by Raid Attac/Cadtm Tunisie

Tunis, 6 February 2013 Today Wednesday 6th February 2013, the criminal hand of treachery took the life of comrade Chokri Belaïd, general secretary of the 'United Democratic Patriotic Party' and a major personality of the Popular Front. By this assassination he has been withdrawn from the social, (...) [\[Read more\]](#)

## 8th march : International Women's Day 2013

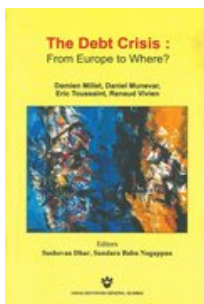


World March of Women Declaration

#### » We, women of the world, are turning our grief into strength

We, women of all peoples, ages, classes and sexualities, are resisting the growing criminalisation against us, our protests and our proposals. The streets and public spaces are ours! We are organised in our social movements, despite the pressure we face to remain within the domestic space (...) [\[Read more\]](#)

## BOOKS

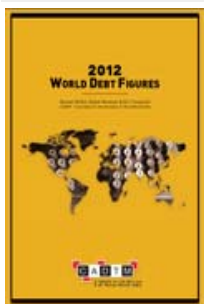


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#### » The Debt Crisis : From Europe to Where?

by Damien Millet, Daniel Munevar, Eric Toussaint, Renaud Vivien

Via internet, CADTM is very pleased to make this book, "Debt crisis from Europe to Where ?" published by VAK in Mumbai (India), available to a wide public. It may be freely copied by other sites and reproduced for non profit uses provided that a link to the CADTM website is clearly visible ([www.cadtm.org](http://www.cadtm.org)). Feel free to send your comments and information on the personal or collective use you make of this book to [info@cadtm.org](mailto:info@cadtm.org). Your messages will be forwarded to the authors.(...) [\[Read more\]](#)



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#### » 2012 World debt figures

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