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Committee for the Abolition of Third World Debt

Newsletter Number 81 - Thursday 18 July 2013

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SUMMARY

Debt and austerity



» Eric Toussaint: "The EU has never been a European solidarity organisation. The European peoples must create their own unity".

by Eric Toussaint

Interview by Monique Van Dieren and Claudia Benedetto for Contrastes magazine. The EU and the Eurozone were created solely to favour capital and apply its principles: total liberty of movement for capital, free circulation of goods and services, unrestricted commercial competition and the (...) [\[Read more\]](#)



» The Age of Austerity

by Isabel Ortiz, Matthew Cummins

A Review of Public Expenditures and Adjustment Measures in 181 Countries This paper examines the latest IMF government spending projections for 181 countries by comparing the four distinct periods of 2005-07 (pre-crisis), 2008-09 (crisis phase I: fiscal expansion), 2010-12 (crisis phase II: (...) [\[Read more\]](#)



» Towards the Week of Global Action against Debt and IFIs

by Plataforma Auditoría Ciudadana de la Deuda

From May 31st to June 2nd the III State Meeting of the Spanish Citizen Debt Audit Platform (PACD)– We don't owe! We won't pay! took place. Activists from all over the Spanish State (as well as some from Portugal and Belgium) participated in this meeting, that took place in Barcelona, where they put (...) [\[Read more\]](#)



» Did you know...? The TROIKA

by Plataforma Auditoría Ciudadana de la Deuda

The Troika is the informal name of the “decision making” group made up by the European Central Bank (ECB), the International Monetary Fund (IMF) and the European Commission (EC). These three multilateral agencies - integrated by various countries - study the economic situation of countries to (...) [\[Read more\]](#)

Banks



Series: Banks versus the People: the Underside of a Rigged Game! (Part 8)

» Banks bluff in a completely legal way

by Eric Toussaint

If a bank posts significant losses (a major corporation goes bankrupt and cannot pay back a loan, or more often, due to losses on financial products traded on the derivatives market, such as ABS-RMBS, and CDOs, in particular linked to the real estate crisis or bad bets on how the exchange rate ...) [\[Read more\]](#)



» Historical Verdict and Citizens' Victory against the Banks

by Franc Association (Croatia)

The first-instance verdict in the first and historic collective citizens' claims against the banks in Croatia and Europe (...)

[\[Read more\]](#)

Tunisia



» How the IMF and global finance are trying to block a democratic examination of Tunisia's debt

by Chafik Ben Rouine

One year ago today, a bill to audit the Tunisian public debt was submitted to the Assembly. The debt audit was one of the first economic and social demands to have emerged during the first phase of the revolution in Tunisia. Servicing debt in Tunisia is both a barrier to development and an (...) [\[Read more\]](#)

Latin America and the Caribbean

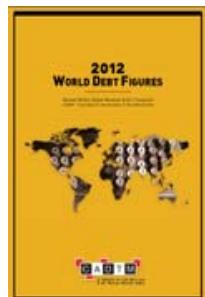


» ICSID and Latin America : criticisms. Withdrawals and regional alternatives

by Nicolas Boeglin

The International Centre for Settlement of Investment Disputes (ICSID) between investors and states was established in 1965 with the adoption of the Washington Convention, establishing a specific arbitration mechanism under the auspices of World Bank to resolve a very peculiar kind of disputes: (...) [\[Read more\]](#)

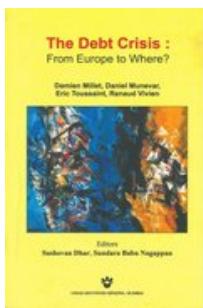
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