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Committee for the Abolition of Third World Debt

### Newsletter n°93 - Thursday 2 October 2014

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### SUMMARY

#### How to resist vulture funds and financial imperialism?



##### » How to resist vulture funds and financial imperialism?

by Eric Toussaint

Speech delivered at the International Seminar on "Alternatives to financial imperialism and vulture funds" held in Caracas (Venezuela), on 12th August 2014 Panel moderator: Dr. Eric Toussaint has come from Belgium to be with us today. Born in Namur (Belgium) in 1954, with a PhD in Political (...) [\[Read more\]](#)

#### Global week of action against the debt and IFIs



##### » Global week of action against the debt and International Financial Institutions (IFI), 8-15 October 2014

Argentina has fallen prey to a bunch of hedge funds known as 'vulture funds'. Taking advantage of the precarious financial situations of some States, these vulture funds buy debts at a discounted price on a secondary market and then sue the debtors for the initial amount to which they add (...) [\[Read more\]](#)

#### Series: Governments submit to "Too Big to Fail" banks



Series: Governments submit to “Too Big to Fail” banks (part 4)

### » **United-States : the Fed Bails Out Wall Street**

by Eric Toussaint

Since 2008, the Fed has granted unlimited credit to banks at an official rate of 0.25%. In fact, as the General Accounting Office (GAO) has revealed, the Fed has lent close to \$16 trillion at an interest rate below 0.25%. [1] The report shows it has not followed its own prudential rules and (...) [\[Read more\]](#)

## UN resolution on debt



### » **Initial reflections on the UN decision to establish a multilateral legal framework for the processes of public debt restructuring**

por CADTM AYNA, Jubileo Sur Americas, Lutheran World Federation

Since the imposition of the economic policies of the last dictatorship, the Argentine people have continued to suffer the impacts and consequences of the debt generated in that period and its subsequent restructurings. Amidst repeated crises and via structural adjustment after another, a model (...) [\[Read more\]](#)

## Global crisis



### » **Six years later...**

by Sushovan Dhar

We vividly remember how the collapse of Lehman Brothers almost destroyed the world financial system. There was neither remembrance nor anamnesis of that horrible day which shook the financial world and brought it to its knees six years ago. On September 15, 2008, the world witnessed the collapse (...) [\[Read more\]](#)



### » **G20 finance ministers cannot hide failure to tackle major issues**

by Jesse Griffiths

The communiqué from this weekend’s G20 finance ministers’ meeting in Cairns tried to paper over increasingly evident cracks in the global economy, trumpeted an OECD initiative to reduce tax dodging which is not as good as it seems, continued to focus on privately funded infrastructure, and (...) [\[Read more\]](#)

## Europe

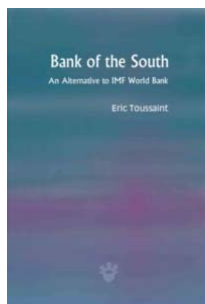


### » **Quantitative Easing Or Business Easing In Europe?**

by Ronald Janssen

A political “consensus” is at this moment being forged in the Euro Area around a policy mix where the ECB would go for some form of, yet undefined, quantitative easing and this in exchange for radical structural reforms. To push this view through, it seems as if anything is allowed. A rather (...) [\[Read more\]](#)

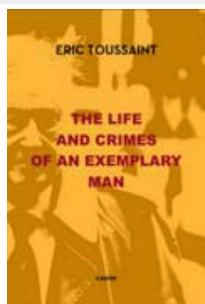
## BOOKS



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» **Bank of the South. An Alternative to IMF-World Bank**

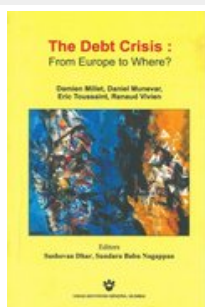
CADTM is very pleased to make available to a wide internet public, "Bank of the South" published by Vikas Adhyayan Kendra (VAK) in Mumbai (India) in 2007. This book is a collection of articles by Eric Toussaint, Damien Millet and Daniel Munevar about the creation of the Bank of the South and the need for a new global financial architecture. [\[Read more\]](#)



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

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## AGENDA

- » 9-10 | Montreuil, France - Théâtre : "Tratando de hacer una obra que cambie el mundo"
  - » 8-10 => 15-10 - Global week of action against the debt and International Financial Institutions (IFI)
  - » 1er-06 => 15-10 - Call to mobilize - 10 years of occupation - Enough !
  - » 10-10 => 12-10 - A Different World Does Exist
  - » 13-10 | Liège, Belgique - "Lundis contre la dette" - Perquisition aux sièges du FMI et de la Banque Mondiale
  - » 9-11 - Eric Toussaint à la foire du livre politique
  - » 10-11 | Liège, Belgique - "Lundis contre la dette" - Maigret enquête sur le fantôme des origines de la dette
  - » 6-12 => 7-12 - « Poursuivre la Banque mondiale et la Troïka en justice »
  - » 8-12 | Liège, Belgique - "Lundis contre la dette" - Sur les traces de l'austérité et des plans d'ajustement structurel
  - » 12-01 | Liège, Belgique - "Lundis contre la dette" - Nous sommes tous et toutes des Maigret en puissance !
- [More info about the agenda here](#)

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