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Committee for the Abolition of Third World Debt

Newsletter n°99 - Wednesday 11 June 2014

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SUMMARY

Banks



Series: The banks and the “too big to jail” doctrine (part 3)

» **Drug and Bank Lords**

by Eric Toussaint

The British bank HSBC, which employs 260, 000 people worldwide, is present in 75 countries, and claims to have 54 million customers is another example of the “Too Big to Jail” phenomenon. Over the last ten years, HSBC has laundered \$881 million for Mexican and Columbian drug cartels that are (...) [\[Read more\]](#)



Series : The banks and the “too big to jail” doctrine (part 4)

» **HSBC: the bank with a shameful past and scandalous present**

by Eric Toussaint

From its earliest days, it has been involved in the international narcotics trade. It was founded in the wake of the British victories in the Opium Wars (1839-1842 and 1856-1860) against China (...) [\[Read more\]](#)

Debt and austerity



» **The CADTM pays tribute to the combat of Cephas Lumina, independent UN expert against odious and illegitimate national debt**

by CADTM international

For many years, the UN Human Rights Council has been preoccupied by the question of public debt. Within this organ of the United Nations, an independent expert is charged with examining the effects of external debt on human rights. Cephas Lumina, who has occupied the post since 2008, has just (...) [\[Read more\]](#)



» Let's fight together and build a transnational movement of resistance in and through Europe and Beyond! Let's cross borders in solidarity and build democracy from below!

by Blockupy Frankfurt

Solidarity beyond Borders - Building Democracy from Below was the motto for a May of Solidarity and Action Days just before the European elections. Launched by the transnational European coordination of and for Blockupy it was a powerful moment of Europe-wide mobilization and solidarity. (...) [\[Read more\]](#)

Solidarity with the people of Bosnia, Serbia and Croatia



» Solidarity with the people of Bosnia, Serbia and Croatia: the CADTM demands a moratorium on the debt of these countries and an end to austerity measures

by CADTM international

Since May 17, floods in the Balkans have taken a heavy toll with 17 deaths in Serbia, 27 in Bosnia and 2 in Croatia. Add to this disaster tens of thousands of displaced people and of homes without electricity, and enormous material damage. According to the political authorities, flooding on (...) [\[Read more\]](#)

Greece



» Greece needs a deep debt write off

by Costas Lapavistas, Daniel Munevar

For further discussion see "Research on Money and Finance (RMF), Occasional Policy Paper 10" below. 1. Debt restructuring options for Greece It is generally agreed that public debt continues to pose a major problem for Greece. The IMF expects debt to decline to 124% of GDP by 2020, while annual (...) [\[Read more\]](#)

Argentina



» Vultures in Paris: Bilateral creditors achieve deal with Argentina

by Bodo Ellmers

Argentina and its bilateral creditors, coordinated by the Paris Club, have reached a deal to settle outstanding loans that were in default since 2001. According to the agreement made on 29 May, Argentina is going to pay \$9.7 billion over the next five years. This finally closes another chapter (...) [\[Read more\]](#)

Spain



» Spanish State: After the abdication of the king, it's time to checkmate the regime

by Esther Vivas

The regime is collapsing, it is dying and in its last-ditch struggle to survive, the king has abdicated. Never has the regime resulting from the Transition been as widely challenged as it is today. The pillars on which it rests, the monarchy, the judiciary, bipartisanship, have been greatly (...) [\[Read more\]](#)

World cup

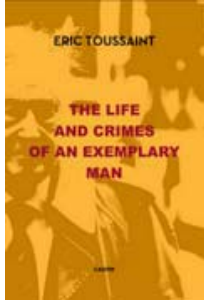


» A spectre on the World Cup

by Sushovan Dhar

For a country plagued by a prolonged social and economic crisis, what is a better chance to lift its image than an international sporting event? Indeed, the FIFA World Cup offers the crisis-plagued Brazilian government an opportunity to showcase itself to billions around the world. For a (...) [\[Read more\]](#)

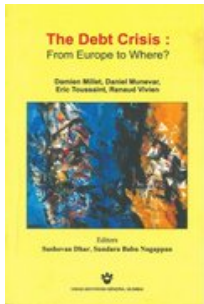
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