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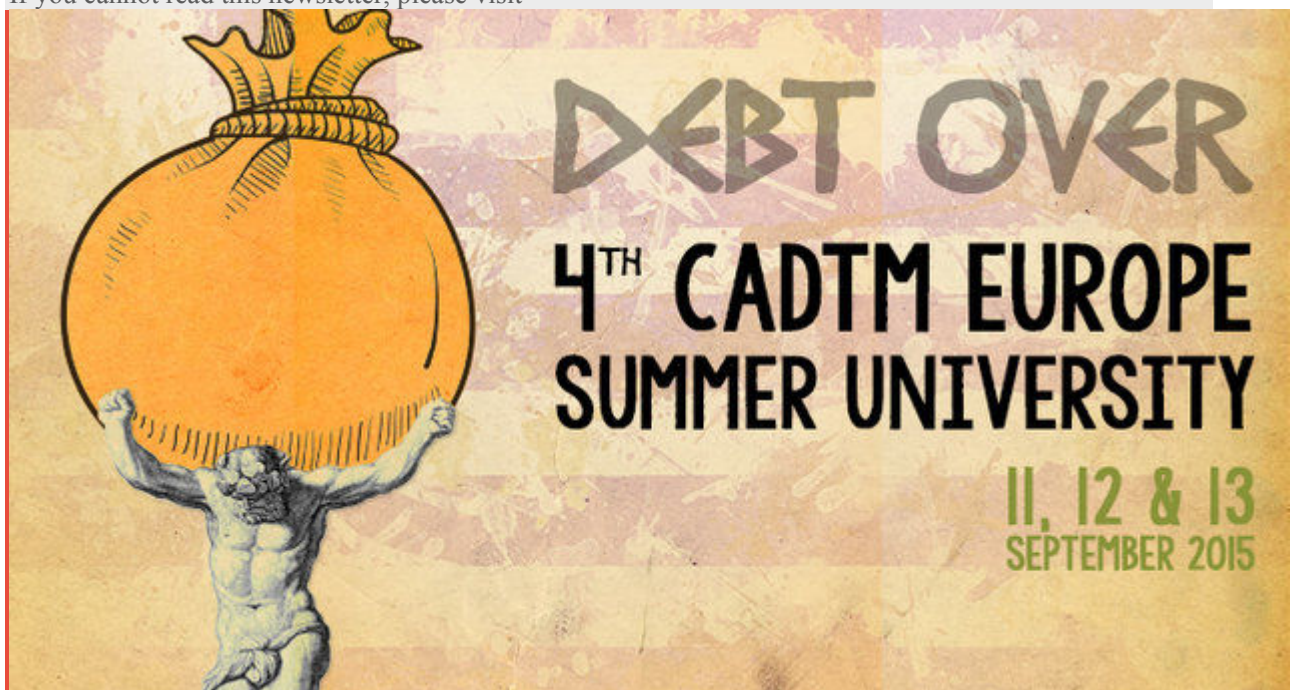
COMMITTEE FOR THE ABOLITION
OF THIRD WORLD DEBT

NEWSLETTER

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03 th september 2015

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EDITO

On Thursday, 20th August, Alexis Tsipras announced his resignation and called for new elections to take place on 20th September. This action was predicted since the third memorandum and the opposition of 43 Syriza parliamentarians (32 voting against and 11 “abstentions”.) The following day 25 deputies of the Syriza left platform and other members of the Greek left announced the formation of the Popular Unity party to regroup around the

victorious NON of the 5th July referendum. While the debt [audit report by 30 international and Greek experts clearly reveals that almost the entire Greek debt is illegitimate, illegal, odious and unbearable](#), Alexis Tsipras chose another path rather than disobeying the creditors.

[A rousing speech, on the role of illegitimate debt in the Greek crisis, was given by Zoe Konstantopoulou's](#) during the Fourth World Conference of Speakers of Parliament on 2nd September in New York. She clearly states that the policies imposed by the creditors of Greece, over the last five years, "have resulted to severe violations of human rights, especially social rights, fundamental freedoms and the very rule of law"[...]"On the 25th January 2015, only seven months ago the Greek people, through general elections, gave a clear and unequivocal mandate, to Government and to Parliament, to do away with these homicidal policies".

Let us not forget the enormous responsibility of the creditors and especially the ECB which acted like a vulture fund against Greece and the hopes put in a government genuinely working for the public interests. [Olivier Bonfond and Renaud Vivien reveal in their article](#) how this institution – supposed to be independent – has exceeded its mandate and has acted more than once in an illegal manner.

In the meantime, Ukraine otherwise politically destabilised is devastated by debts that have reached excruciating levels. Even deals claiming to restructure Ukrainian debts fall far short of required debt reduction. The articles: 'New food for the vultures? Lack of state insolvency regime undermines Ukraine debt deal' and 'Campaigners call for UK government to enforce Ukraine debt deal' reveal the enormity of this problem and the culpability of Western nations in aggravating the crisis.

SPECIAL GREECE



On the 13 July 2015, In spite of the enormous 62% victory of the NO/OXI to austerity in the Greek 5 July referendum, the creditors imposed an unacceptable agreement on the Greek Prime Minister. Then, during the night of the 15 to 16 July the Greek parliament ratified this new memorandum with the support of the right wing parties. The Syriza party being split. The intermediate report of the Greek Debt Truth Commission presented on the 17 and 18 June 2015 established that the debt demanded from Greece is almost entirely, illegitimate, Illegal and odious. It is also unsupportable. Until now the findings of the report have not been used by the Greek Government. In the months and years ahead the Greek debt will be at the centre of European issues. The combat for debt justice for the Greek people is far from over. International solidarity with the resistance of the Greek people must be strengthened. (...)

Read

Greece



Zoe Konstantopoulou's speech at the United Nations Headquarters in New York

Zoe Konstantopoulou

Zoe Konstantopoulou's speech was given during the Fourth World Conference of Speakers of (...)

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The ECB: Not just another vulture fund

Renaud Vivien, Olivier Bonfond

On August 20, the European Central Bank (ECB) is expecting Greece to repay another € 3.2 (...)

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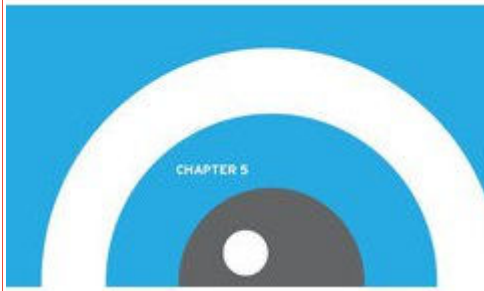


Memorandum between Greece and the Troika: from democracy to external diktat

Tiago Stichelmans

The third programme between Greece and its creditors fails to promote local ownership. It is (...)

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Greece : The conditionnalities against sustainability

Truth Committee on the Greek Public Debt

Chapter 5, Conditionalities against sustainability, presents how the creditors imposed (...)

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Greece's way out?

Sushovan Dhar

If the Greeks want to get out of this imprisonment, they have to adopt radically different (...)

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Greece : Assessment of the debt as regards illegitimacy, odiousness, illegality and unsustainability

Truth Committee on the Greek Public Debt

Chapter 8, Assessment of the Debts as regards illegitimacy, odiousness, illegality, and (...)

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Greek forces to train in Israel as Syriza-led government deepens alliance

Ali Abunimah

Greek, along with Italian, military forces are soon to train in Israel. This is the latest (...)

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Greece is for sale – and everything must go

Nick Dearden

I've just had sight of the latest privatisation plan for Greece. It's been issued by something (...)

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Varoufakis : « Our state apparatus had been contaminated by the Troika »

Yanis Varoufakis, Christos Tsiolkas

The interview between writer Christos Tsiolkas and Yanis Varoufakis was published in The (...)

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Campaigners call for UK government to enforce Ukraine debt deal

Jubilee Debt Campaign

Ukraine has reached an in principal agreement with some of its bondholders to reduce the amount (...)

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New food for the vultures? Lack of state insolvency regime undermines Ukraine debt deal

Bodo Ellmers

Ukraine has reached a debt restructuring agreement with a creditor committee representing 50% (...)

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Leaked EU memorandum reveals renewed attempt at imposing water privatisation on Greece

Satoko Kishimoto, Olivier Hoedeman

The stubborn and aggressive imposition of privatisation by Troika goes against the will of (...)

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Banks



Banking regulations: truth and lies

Eric Toussaint

The financial cataclysm of 2007-2008 and its dramatic long-term effects have clearly (...)

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USA



Hillary Clinton will not fix student debt

Ann Larson

Last Monday, during a campaign stop in New Hampshire, Hillary Clinton announced a plan to (...)

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America Needs Its Own Truth Committee on Public Debt

Astra Taylor

I visited a Grecian isle in July, and it wasn't at all like the Joni Mitchell song. The debt (...)

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Social movements



“We Are La Via Campesina”

La Vía Campesina

La Via Campesina, the international peasant movement, is happy to release a new Video. In this (...)

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India



Labour Law Reforms, Indian Capitalism and the Modi Government

Radical Socialist

This is the second article on the coming all India strike. Here we take a look at the kind of (...)

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Make the One Day All-India Strike on 2 September a Huge Success

Radical Socialist

With the electoral victory of the Bharatiya Janata Party, which got a majority in the lower (...)

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Puerto Rico



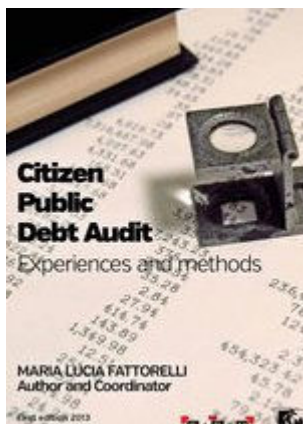
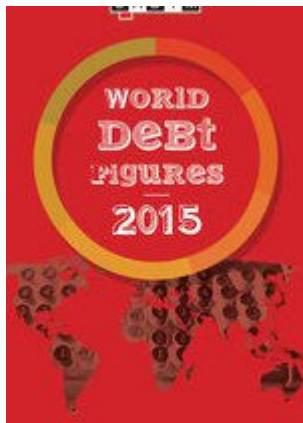
Puerto Rico's Default Is Fine, as Long as Wall Street Is Repaid

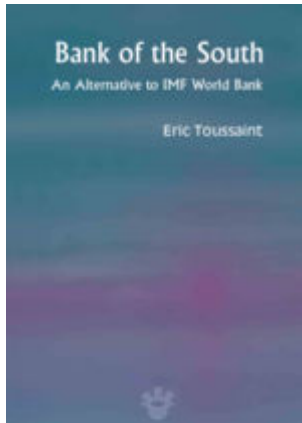
Jerome Roos

Why was Puerto Rico allowed to default while Greece was not? Just follow the money: those hit (...)

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Latest Books





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As you know, CADTM has been deeply involved in the struggle for the abolition of the debt demanded from Greece. It was under the impetus of CADTM that a commission to audit Greek debt was created in March 2015. This auditing task is achieved by the voluntary work of the commission members helped by numerous CADTM members who have brought valuable assistance to the cause of bringing to light the truth about the Greek debt. Please support the CADTM.

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