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COMMITTEE FOR THE ABOLITION  
OF ILLEGITIMATE DEBTS

# NEWSLETTER

[www.cadtm.org](http://www.cadtm.org)

**7th May 2015**

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## EDITO

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Three months after Syriza's victory in the Greek parliamentary elections, the Troika continues with its pressure on the Greek government in order to derail the latter's programme of social reforms and humanitarian relief. The representatives of the creditors and different European government have multiplied their aggression in order to compel Greece to reimburse its debt which is 180% of the country's GDP. Almost all economists have commented on this debt as not-payable. Meanwhile, this battle between the Greek people and the debt dictatorship has only begun. The good news is that the work for the audit of Greek debt has begun a month back through the Truth Commission on the Public Debt created by the speaker of the parliament Zoe Konstantopoulou. The Commission has twin objectives – to crack the debate at the European level and arming up the Greek government with the detection and classification of the unbearable dimensions of this obligation – illegal, illegitimate and odious components of the public debt.

In another part of the planet Nepal witnessed a terrible natural calamity resulting in a loss of thousands of lives, property and dispossession of the highest degree. The earthquake devastated the population and the extent of damages of lives and properties including the means of survival are yet to be fathomed. It is estimated that this disaster would destroy at least a quarter of the country's "productive capacity," impact one third of its people and cause damage greater than the size of the country's economy. A mortal blow for a country ranking 145th out of 187 countries in the Human Development Index (HDI); owing \$3.8 billion in debt to foreign lenders and spending \$217 million repaying debt in 2013, Nepal is one of 38 countries eligible for assistance from the International Monetary Fund's (IMF) new Catastrophe Containment and Relief Trust (CCR). However, we note with dismay the absence of any pledge of grants/support by the WB-IMF-ADB in spite of Nepal

being one of the largest borrowers of ADB. While demanding a total cancellation of Nepal's sovereign debt CADTM expresses its condolences to the unfortunate Nepali population and it also stands by their side in their effort to rebuild lives after this horrific disaster..

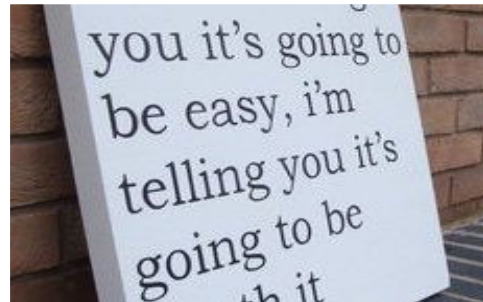
## GREECE

### Appeal to support the Resisting Greek people and its truth Commission on Public Debt



To the people of Europe and the whole world! To all the men and women who reject the politics of austerity and are not willing to pay a public debt which is ....

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### Greece: Speech by Eric Toussaint, scientific coordinator of the Debt Truth Committee...

I must express to the highest instances of this country, starting with the President of ...

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### Eric Toussaint: The audit will reveal what really happened in Greece the past years

Eric Toussaint, a world renowned specialist on the subject of illegitimate and odious debt ...

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## Should Greece Pay Back Its Debt?

Financial speculators are nervously asking whether Greece will pay its debt or default. Political leaders from ...

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## Speech by the President of the Hellenic Parliament

Ladies and Gentlemen, thank you for being here today at an event that is of historic importance and marks the beginning of...

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## World Bank

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### The support of the World Bank to forced displacement



The World Bank appears to be admitting that its has been in the wrong on matters concerning the displacement of populations....

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## Social movements

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## Mobilizing collectively against climate change throughout 2015

To build the pressure needed for ambitious and just climate action, and transformational and sustainable public policies, close to ...

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## The abuses of the World Social Forum: Towards the end of the process?

Genesis of the WSF The World Social Forum (WSF) was born following the emergence of the anti-globalisation movement in the...

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## Tribute

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### “She’s on the horizon...” Eduardo Galeano’s Words Walk the Streets of a Continent



Tribute to the famous writer died on April 13th 2015 The world lost one of its great writers yesterday. Uruguayan author Eduardo Galeano died at age 74 in ...

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## Slovenia

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### Indebted Households and Left Populism in Slovenia



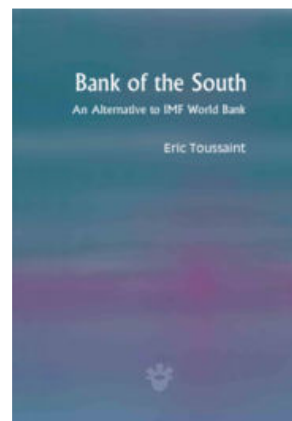
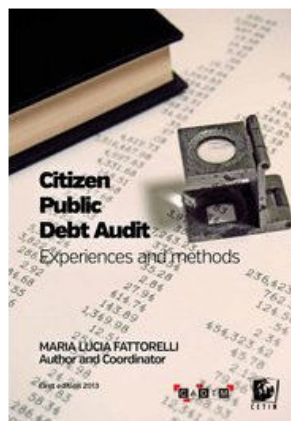
Debt cancellation is an idea that is more and more often heard and discussed within the EU. We can thank for that SYRIZA and the Tsipras government in ...

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## Latest Books

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## Make a donation to CADTM

Developing the website in four languages (French, Spanish, English and Portuguese) and the electronic bulletins in three languages (French, English, Spanish) are a couple, among the numerous projects of CADTM. A new site set up recently and we hope likewise to provide more articles for a possible maximum number of readers around the world. The members of the CADTM international network will actively participate in the research and production of articles so that we can provide you with better information.

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