

JOIN US OCTOBER 12 - 19, 2008



**FOR FOOD AND FINANCIAL SOVEREIGNTY  
FOR ECONOMIC AND CLIMATE JUSTICE:**

**\*Cancel DEBT Now**

**\*End IFI Conditionalities**

**\*Pay the ECOLOGICAL DEBT to the South**

Global hunger and the growing impact of climate change are dramatic symptoms of the persistent problem of debt domination.

Large debt service payments on both external and domestic debt claims mean that scarce resources are diverted from needed investments to insure food sovereignty and climate change protection. This is part of the injustice of the debt and for this alone debt cancellation, debt repudiation or other forms of nonpayment are urgent.

But the present food and climate crises must also be traced to policies that have been imposed on the countries of the South for decades, through the use of debt and aid, access to credit and even debt relief as instruments of coercion. The impacts have been disastrous. For example:

- ✓ the imposition of universal prescriptions for export-oriented high growth economic strategies has led to reliance on expensive imported GMO seeds, fertilizers, and pesticides, massive shifts to non-staple and non-food export crops including agrofuels, the conversion of agricultural lands to export processing zones, luxury housing and resorts, and the forced reception of food aid.
- ✓ Finance, trade and investment liberalization have promoted unfair competition from subsidized food products from the North, abusive hydrocarbon, mineral and other natural resource extraction projects, and the privatization of basic human rights such as water and electricity.

Debts that were used for harmful projects or to impose such policies and conditionalities, are illegitimate debts that should not be paid under any circumstance.

These lender-driven debts and policies have benefited Northern based economic and corporate interests, reinforced the concentration of wealth, and fueled a rise in casino-style food and resource price speculation - contributing significantly to the present food and climate crises and weakening the ability of Southern peoples and governments to respond adequately. They have also added to the forced migration of millions of people: victims of hunger and climate change, people seeking to defend human and environmental rights and to escape the militarization and war that often accompany economic and climate crimes.

Despite a decade now of promises and debt-relief initiatives, the scourge of debt bondage continues to take a heavy toll.

Moreover, the solutions being posed for the food and climate crises by the International Financial Institutions, the G8 governments and other Northern-related economic and corporate interests, including new loans and additional trade and investment concessions, are in essence simply more of the same old policies that have contributed so greatly to the creation of these disasters.

Peoples all over the world are mobilizing to secure real solutions of food and financial sovereignty, economic and climate justice. Canceling or stopping unjust payments on unacceptable debt burdens - in particular illegitimate debts - and ending the continued role of IFIs such as the IMF, World Bank, and the Regional Development Banks in the creation and maintenance of the food and climate crises, are urgent and necessary steps toward such solutions. Restitution and reparation of the ecological and historical debts that those same Northern interests have accrued with the peoples and countries of the South as a consequence of their policies would provide a solid basis for the building of alternatives. Join us during the *Week of Global Action against Debt and the*

*IFIs, October 12 to 19, 2008, in order to advance these calls and demands. Together we can achieve freedom from debt domination, build food sovereignty, and secure climate justice.*

## Platform

As people's organizations and movements (labor, farmers, women, youth, and indigenous peoples), faith-based organizations, ecological, social and political movements, and concerned citizens, we pledge to mobilize together during the *Week of Global Action against Debt and the IFIs* and throughout coming months. Through awareness-building and education, policy advocacy and direct action, we will challenge the governments of the G8 countries, the International Financial Institutions, transnational corporate interests and our own governments everywhere -whether in the South or in the North-, to acknowledge their responsibilities for the continuing problem of debt domination and its critical role in the food and climate crises. We will demand that they take decisive action to:

1. Cancel or stop payment on all illegitimate debt.
2. End the use of loans and debt relief to impose conditionalities.
3. Stop financing projects and policies that contribute to hunger and climate change.
4. Conduct comprehensive and participatory debt audits to help establish who owes whom.
5. Provide restitution and reparations for the ecological and historical debts owed to the South, including the return of stolen assets kept in banks in the G8 and other Northern countries.
6. Respect and fulfill the right and obligation of all countries and peoples to reverse the harmful policies that have led to the debt, food, and climate crises, such as Structural Adjustment Programs, unjust Trade Agreements, Economic Partnership Agreements, Investment Protection Treaties, and Infrastructure Integration Initiatives.
7. Respect the rights of migrants and others who are displaced as a consequence of the debt, food and climate crises.

## Calendar

As part of the Week of Global Action against Debt and IFIs, movements and organizations everywhere are invited to undertake actions that reflect their own character, focus and possibilities. You are invited as well to share information about your plans so that together we can build a truly global week.

The Week includes many special dates:

**October 12** - Continental day of resistance to colonialism and neocolonial neoliberalism (Americas)

**October 13** - Day of Action against Debt, IFIs and Climate Change

**October 14** - Day of Action against IFIs, Debt and Privatization

**October 15** - Day of action for Debt Repudiation (anniversary of the death of Thomas Sankara, ex-president of Burkina Faso who called for debt repudiation just before his assassination)

**October 16** - Day of Action for Food Sovereignty

**October 17** - Day of Action against Poverty

## Initial Conveners:

### *Global and Regional entities:*

Jubilee South, CADTM International Network, Southern Peoples' Alliance of Ecological Debt Creditors, Oilwatch South America, Jubilee South/Americas, Asia-Pacific Movement on Debt and Development/JS Asia and Pacific, Hemispheric Social Alliance (Americas)

### *National and locally-based entities:*

Observatori del Deute en la Globalització (Cataluña, Estado español), Irish Coalition on Debt and Development, Jubilee USA Network, Dialogue 2000 (Argentina), Jubilee South Network Brazil, Brazil Network on International Financial Institutions