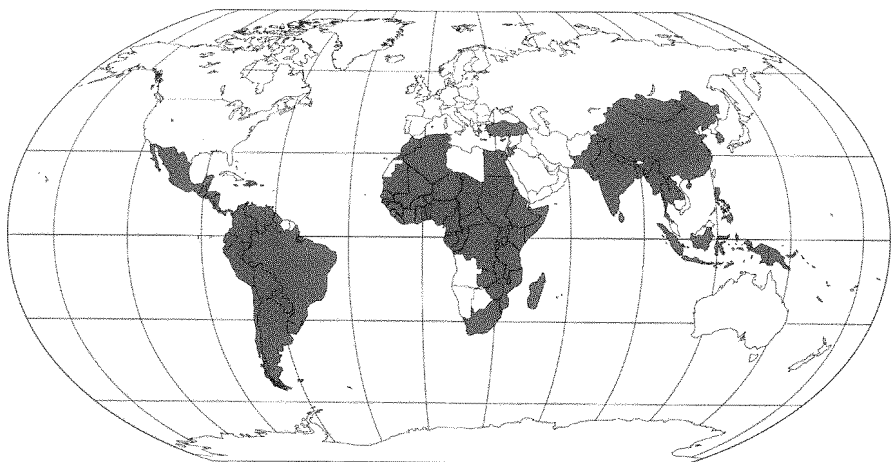


!Basta!
Chega!

ENOUGH!

যথেষ্ট



A Call to Justice

An Introduction to the
Destructive Policies of the
World Bank and the
International Monetary Fund

*From the
Congregation Justice Committee*

What, exactly, is the World Bank?

The WB is an institution comprised of five agencies that make *long-term loans or guarantee credit* to its 177 member countries. It finances projects such as roads, power plants and schools. The World Bank also makes loans to restructure a country's economic system by funding *structural adjustment programs*.

What is the International Monetary Fund?

The purpose of the IMF is to supply member states with money to *help them overcome short-term balance-of-payment difficulties*. Such money is made available, however, only after the recipients have agreed to “Structural Adjustment Program” (SAP) policy reforms in their economies.

IMF also approves all other loans to developing countries from commercial banks as well as future WB loans, depending on IMF's assessment of how well these economic policies (SAPs) have been followed.

What are these “Structural Adjustment Programs?”

Structural adjustment is the name given to a set of free market economic policies *imposed* on countries by the WB and the IMF as a condition for receiving financial assistance. Although adjustment programs differ from country to country, they typically include:

- ▼ **cuts in social spending**, particularly in education and health services;
- ▼ **wage suppression**;
- ▼ increased production of food and raw materials **for export to repay debts**; and
- ▼ **privatization of government-held enterprises**.

Through such policies, **THE BWI CONTRIBUTE** to all the following harmful effects upon land and people:

- ▼ forest, mineral, dam and transportation projects that are among the most destructive on earth;
- ▼ the forcible resettlement of more than 2.5 million people destroying livelihoods and ecosystems;
- ▼ a net transfer of wealth from poor to wealthy nations and elite individuals; and
- ▼ child mortality—UNICEF estimates that more than 500,000 children die each year from the austerity conditions, imposed, in part, by the IMF and WB—accompanying the third world (developing countries) debt crisis.

See the Congregation's Corporate Stand Document on Land Reform for more details on all these points.



Why Should We Care?

- ▼ The IMF and WB were created to ensure global prosperity and stability, but they have created just the opposite effects.
- ▼ WB funds help pay for policies that result in slashed wages, loss of biodiversity, declining health systems, deteriorating education and huge debts.
- ▼ The IMF and WB decide where the money goes, but not one of the “G7” countries knows the whole story. (G7 countries are Canada, France, Germany, Italy, Japan, the United Kingdom and the United States.) **Decisions are made**, therefore, without knowledge of their full import.

JUSTICE, CHRISTIAN TEACHINGS AND OUR MISSION STATEMENT CALL US TO CARE.

What Can We Do?

- ▲ **Join citizens’ groups** in the United States and around the globe to protest how these organizations work against the interests of the poor and the middle class—especially women and children—the environment, and the democratic rights of the people on the planet.
- ▲ **Get involved in the “50 YEARS IS ENOUGH” CAMPAIGN** and/or the international partner organizations that endorse this campaign. (See address at the end of this flyer.)
- ▲ To understand globalization and the policies of the World Bank and IMF, **watch the “De-Mythologizing Economics” videos** (a series of seven videos—available from the Congregation Justice Coordinator, 219-284-5991). Follow through on the action suggestions in the videos.

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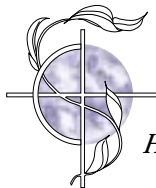
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