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G 20

Why demonstrating in Nice against the G20 on 1-3 November 2011 is essential

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In the context of global crisis, what is at stake at the G20 meeting under French presidency?

The crisis is worsening, especially for the most industrialized countries. The governments of the so called "emerging" countries such as Brazil, China, India and Russia wish to gain greater hearing in international institutions like the IMF and the World Bank. The G20 is an illegitimate club created in 2008 by the G7 (equally illegitimate club made up of Canada, France, Germany, Italy, Japan, UK and USA) to convince these emerging countries to bring their help to resolving the crisis, without success. This G20 reunion is first international reunion since the enormous success of the 'Indignés' movement of the 15 th October 2011. [1] Although it had little echo in France, this movement mobilized a million demonstrators all over the planet, principally in Spain, Italy and Portugal, not to forget the Occupy Wall Street movement. [2]

So this is an important event for all anti-liberal globalization activists. It is important either to demonstrate in the streets of Nice or to attend the People's forum in Mali [3], to clamour our opposition to the policies adopted by those who claim to be the world rulers.

In what way has the European crisis become a global issue? What roles are the United States and the emerging countries to play?

The very important economic slowdown that is affecting Europe, the bankruptcy of banking institutions like Dexia could have a knock on effect on the world's economy [4] : a domino effect on the financial and banking institutions of the United States on the one hand, and a reduction of exports of China and other countries exporting to Europe on the other hand.

The European Union and in particularly the eurozone is effectively the central element of the current world crisis, the way these winds blow in the next few months will have an impact on the whole of the world's economy.

So much are European and North American banks and institutions interconnected on both sides of the Atlantic, the United States is very concerned over possible chain reactions beginning with the bankruptcies of European banks going on to touch their banks. These concerns are not strictly political; they are first and foremost economical.

What are the converging campaigns organized in Europe on public debt issues? What is the role of the Greek campaign?

Everywhere in Europe, debt repayments are the pretext used to harden the austerity policies that rain down on the working people and the majority of the population. Making progress in the creation of a European campaign for the suspension of debt repayments and the realization of a citizen controlled audit, is the step to be accomplished in the coming weeks and months. Greece has started this process during the month of May 2011, with the constitution of a citizen's commission for a Greek debt audit. This process has spread to Ireland, Spain and recently to France where a citizen's committee for a debt audit has been created. It will soon exist in Belgium, Italy and Portugal.

There is here a real solid possibility to assemble the social forces which question the neo-liberal order as well as the capitalist system itself, to gather them around a uniting theme. If we manage, by street demonstrations, to obtain a debt repayment suspension for several countries, the balance of power will radically shift in favour of the social majority. This justifies the effort of struggle.

From an interview by Flavia Verri and Gilles Pagaille

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Translated by Mike Krolikowski for [CADTM](#).

[1] Eric Toussaint, ["15 October 2011: a great victory for the Outraged"](#).

[2] Mike Davis, ["Occupy Wall Street. No more bubble gum"](#).

[3] Tenth People's forum ["From Siby to Niono, the people reclaim auto determination!?!?"](#) this will be the African counter G20 summit, in Niono, Mali, from 31st October to 3rd November 2011.

[4] Eric Toussaint, ["Dexia Krach: The start of a domino effect in the EU ?"](#).