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Tsunami Tragedy

CADTM France calls for debt relief in quake zone

- News from around the world -

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CADTM France, urged "total cancellation of the external debt" of countries devastated by the tsunami.

The organisation asked in a statement: "In these circumstances, how can one understand that western countries and their companies, the International Monetary Fund, the World Bank and other creditors can continue to demand repayment by countries so hard hit..?"

The CADTM called for "total cancellation" of all external debts owed by the affected countries, and generally of all debt owed by developing countries, each of which, in different ways, was surviving "social and human" disaster.

These countries were repaying "colossal" sums but could not provide the vital necessities of life to their populations.

"Cancellation of their debts is now a minimum moral requirement," CADTM said.

CADTM France is part of the international campaign: Comite pour l'Annulation de la Dette du Tiers Monde - Committee for the Abolition of the Third World Debt - www.cadtm.org