



G8/G20 -- Why do we take action?

- The G8 is an annual forum for leaders of Canada, France, Germany, Italy, Japan, Russia, the UK, and the United States. The G20 include these same nations as well as South Africa, Argentina, Brazil, China, South Korea, India, Indonesia, Saudi Arabia, Turkey, Australia, Mexico. Together these nations help shape the economic future for the entire world.
- These groups of nations have the power to exacerbate wealth inequality or eradicate poverty through pushing for particular economic policies.
- Past debt cancellation came through the global Jubilee movement pressuring the world governments, and debt relief was initially promised at the G-7 (before Russia joined) in 1999. As a movement we have to pressure Congress, the Presidential Administration, the Treasury Secretary, as well as these international summits, which represent just one more link holding together the chains of injustice!

What is our call for justice?

- Countries all over the globe continue to experience high levels of debt and subsequent poverty, much of which has been caused by reckless lending.
- These unsustainable and illegitimate debts reduce many nations ability towards economic recovery, and prevent the eradication of poverty in the developing world. A fair and lasting solution is needed.
- Even after both developed and developing nations have been enveloped by debt crises, we still lack a fair and concrete procedure to deal with the issue.
- We can establish mechanisms to fairly and democratically address these issues. The development of what might be understood as an international debt court can form through the implementation of a Fair and Transparent Arbitration Process (FTAP) and an international debt court!
- An international debt court would allow for the global community to look at each nation's debt and deem which parts are unsustainable or unjust, and in doing so provide relief and money towards necessary social services.

Go to www.jubileeusa.org/ftap/ftapresources.html for more detailed report