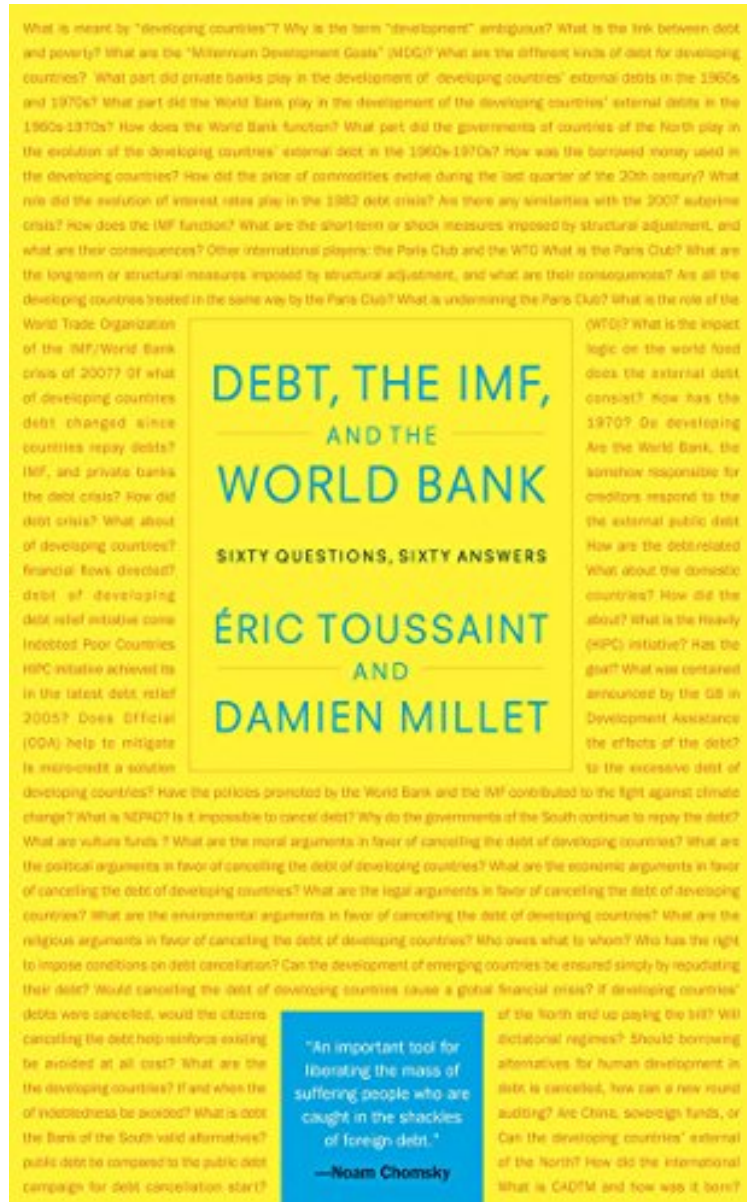


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# Debt, the IMF, and the World Bank: Sixty Questions, Sixty Answers

*Eric Toussaint, Damien Millet*

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about the World Bank, the IMF, and their practices. The authors clearly believe that much of the lending to developing countries was conditioned on adjustments to the economies of countries borrowing. Unfortunately the adjustments were more tailored to the needs of the global economy, rather than the needs of the developing countries. 0 of 0 people found the following review helpful. 5 Stars By Megan A Excellent study. 0 of 1 people found the following review helpful. Another fine book on our debt By Gene Danforth After reading this book you will want to get in touch with your elected people and give them a piece of your mind.

Mainstream economists tell us that developing countries will replicate the economic achievements of the rich countries if they implement the correct "free-market" policies. But scholars and activists Toussaint and Millet demonstrate that this is patently false. Drawing on a wealth of detailed evidence, they explain how developed economies have systematically and deliberately exploited the less-developed economies by forcing them into unequal trade and political relationships. Integral to this arrangement are the international economic institutions ostensibly created to safeguard the stability of the global economy—the International Monetary Fund (IMF) and the World Bank—and the imposition of massive foreign debt on poor countries. The authors explain in simple language, and ample use of graphics, the multiple contours of this exploitative system, its history, and how it continues to function in the present day. Ultimately, Toussaint and Millet advocate cancellation of all foreign debt for developing countries and provide arguments from a number of perspectives—legal, economic, moral. Presented in an accessible and easily-referenced question and answer format, *Debt, the IMF, and the World Bank* is an essential tool for the global justice movement.

"Not only an indispensable tool for pro-poor anti-debt activists, but also a very useful synthesis that can and should be used in classrooms."—Gilbert Achcar, Professor of Development Studies at the School of Oriental and African Studies, University of London  
About the Author: Eric Toussaint, a doctor in political science, is president of the Committee for the Abolition of Third World Debt, CADTM Belgium. He is author of *A Diagnosis of Emerging Global Crisis and Alternatives* and *The World Bank: A Critical Primer*, among other books. Damien Millet teaches mathematics and is spokesperson for CADTM France. He is the author of *Afrique sans dette* and co-author with Eric Toussaint of *Tsunami Aid or Debt Cancellation*.