

Bolivia Declares Freedom From Central Bankers. Can India Do the Same?

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*Bolivia's **President Evo Morales** has been highlighting his government's independence from international money lending organizations and their detrimental impact on the nation, the [Telesur TV reported](#).*

"A day like today in 1944 ended Bretton Woods Economic Conference (USA), in which the IMF and WB were established," Morales tweeted. "These organizations dictated the economic fate of Bolivia and the world. Today we can say that we have total independence of them."

Morales has said Bolivia's past dependence on the agencies was so great that the International Monetary Fund had an office in government headquarters and even participated in their meetings.

Bolivia is now in the process of becoming a member of the Southern Common Market, Mercosur and Morales attended the group's summit in Argentina last week.

The Cochabamba Water War

Bolivia's popular uprising known as the The Cochabamba Water War in 2000 against United States-based Bechtel Corporation over water privatization and the associated World Bank policies shed light on some of the debt issues facing the region. India is following the same path under its Smart Cities program (to be discussed in later articles).

"The Bank and the IMF have been requiring these countries (in the Global South) to accept "structural adjustment," which includes opening markets to foreign firms and privatizing state enterprises, including utilities," the New Yorker reported.

Some of Bolivia's largest resistance struggles in the last 60 years have targeted the economic policies carried out by the International Monetary Fund and the World Bank.

Most of the protests focused on opposing privatization policies and austerity measures, including cuts to public services, privatization decrees, wage reductions, as well the weakening of labor rights.

Since 2006, a year after Morales came to power, social spending on health, education, and poverty programs has increased by over 45 percent.

Can India Too Declare Freedom From Central Bankers?

While Bolivia has kicked out the Central Bankers and took back their most precious national resource 'Water', Indian Government is inviting them into the country with open arms and even willing to sell our own rivers and drinking water! The situation of India in contrast to Bolivia is aptly described in the book [India in Cognitive Dissonance](#).

To solve the dreadful water crisis that had started taking over several parts of India, Government setup a grant of 10 crores, which was allocated to the then leading Dharwad University to find a solution for the drinking water crisis. The University came out with an excellent de-salination technology — Indian Scientists worked with Indian Money. But once this ingenious technology was discovered, the details were sold to Saudi Arabia for over 100-crores. Saudi Arabia has used this technology to implement its water de-salination, but India has not till date implemented this technology discovered by our own scientists, which is anyway much less expensive than towing chunks of an arctic iceberg to the equatorial regions and getting the drinking water from there; as has been recently proposed!

No PILs were filed for this wastage of public money, betrayal of trust in the critical area of providing Safe Drinking Water for all citizens of our country, nor was any investigation conducted to punish the guilty, now was there any suo-moto case in the matter. Instead, we have consolidated the position:

“India’s own Rivers and Drinking Water for sale in India: by companies spawned from Pepsi and Coke, the same who have been kicked out of many small countries including Bolivia over a decade ago, for claiming to own all of Bolivia’s water, including its rainwater!”



Source: [GGI News](#)

Did you know you can lease a river in Chhattisgarh for 22 years. At just [Rs. 1 per annum](#). While thousands go thirsty. The Madurai bench of the high court has ruled against the local people and [in favor on Coca Cola and Pepsi](#) units in Tirunelveli district for supplying water from the Thamirabarani river. In August 2016, the Karnataka government gave Abu Dhabi-based businessman B.R. Shetty permission [to privatise the iconic Jog Falls](#) Rs 450 crore and turn it into a tourism hotspot.

Isn't it ironic that from the last 70 years since Independence India is the largest recipient of loans from the World Bank, amounting to \$102.1 billion, between 1945 and 2015 (as on July 21, 2015), according to the Bank's [lending report](#); with an external debt of [\\$485.6 billion](#) at the end of March 2016 as per Reserve Bank of India.

How are we going to repay these loans, if at all? What are the conditions attached to these loans in case of delay or default? The recent case of how the Troika (World Bank, IMF & ECB) Vultures (as they are known) ripped apart debt-ridden Greece, Cyprus, Ireland, Portugal and Spain should be a warning bell to sleeping Indians. Can the current self-proclaimed nationalist Government stand up to these Central Bankers like the Bolivians?

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