

IMF - WB - WTO - Scaremongering Threats on De-Globalization and Tariffs - The Return to Sovereign Nations

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Theme: [Global Economy](#), [Poverty & Social Inequality](#)

As key representatives of the three chief villains of international finance and trade, the IMF, World Bank (WB) and the World Trade Organization (WTO) met on the lush resort island of Bali, Indonesia, they warned the world of dire consequences in terms of reduced international investments and decline of economic growth as a result of the ever-widening trade wars initiated and instigated by the Trump Administration. They criticized protectionism that might draw countries into decline of prosperity. The IMF cuts its global economic growth forecast for the current year and for 2019.

This is pure scaremongering based on nothing. In fact, economic growth of the past that claimed of having emanated from increased trade and investments has served a small minority and driven a widening wedge between rich and poor of both developing and industrialized countries. It's interesting, how nobody ever talks about the internal distribution of GDP growth that these handlers and instruments of empire and liars for the elite are boasting about; nobody ever seems to question the way these growth rates are calculated - or perhaps just drawn out of hot air? Take the case of Peru, a resource-rich country that boasted in the past often an economic growth of 5% to 7%. On average, the distribution of this growth was such that 80% went to 5% of the population and 20% was to be distributed among 95% of the people. This doesn't even address the fragmentation of the lower and higher tiers of the percentage breakdowns, but it surely creates more poverty, more inequality, more unemployment and more delinquency.

Or just look at the insane and totally unfounded IMF prediction of 1 million percent inflation of the Venezuelan new currency in 2018 and 2019? - What are they talking about? No substantiation whatsoever. The same with the prediction of dire consequences from reduced trade, when trade as we know it, has and is serving almost exclusively the corporate world of rich industrialized countries, leaving poorer developing countries behind with a burden of unfair deals and often a resulting debt trap.

Such manipulations of truth coming out of international financial and trade organizations, especially the IMF and the WB, are so flagrantly and scrupulously wrong that they cannot be backed with a shred of professionalism, yet they get away with it, because of their apparent unailable reputation, scaremongering government into doing what is against their and their peoples' best interest, namely caring for their own local, sovereign economy, without any foreign interference.

Time and again it has been proven that countries that need and want to recover from economic fallouts do best by concentrating on and promoting their own internal

socioeconomic capacities, with as little as possible outside interference. One of the most prominent cases in point is China. After China emerged on 1 October 1949 from centuries of western colonization and oppression by Chairman Mao's creation of the People's Republic of China (PRC), Mao and the Chinese Communist party first had to put a devastated 'house in order', a country ruined by disease, lack of education, suffering from hopeless famine as a result of shameless exploitation by western colons. In order to do that China remained practically closed to the outside world until about the mid- 1980's. Only then, when China had overcome the rampant diseases and famine, built a countrywide education system and became a net exporter of grains and other agricultural products, China, by now totally self-sufficient, gradually opened its borders for international investments and trade. – And look where China is today. Only 30 years later, China has not only become the world's number one economy, but also a world super power that can no longer be overrun by western imperialism.

But you don't need to look that far. North Dakota saved herself from the 2008 "crisis", by using public banking addressing the ND State's economic needs – not the shareholder's greed – and planning production and service activities that guaranteed basically full employment, while the rest of the country's unemployment skyrocketed. The State's economy grew by close to 3% in 2008 and 2009 – and is still today the State with the fastest growth rate in the country and with the lowest unemployment rate. This is mostly due to a state economic development policy that concentrates on local capacities and that banks on public banking. Today, North Dakota has still the only public bank in the country; but other States, like New Jersey, New Mexico, Arizona and others, as well as the city of Los Angeles are at the brink of creating public banking. The mainstream media, however, doesn't propagate such examples, as they are not in the interest of the banking and corporate oligarchs.

Local economy with local investments for the benefit of the local population, is, of course, not what the ultra-capitalist system wants. It doesn't fit the neoliberal economic doctrine – driving globalization forward, pushing its bitter medicine of austerity down poor governments throats, so to further exploit their people, creating more poverty, milking their social systems and stealing their natural resources.

Enough! Wake up! – Whatever you may think of President Trump – and he is certainly no panacea for world peace and his abject policy of interference in foreign lands and fueling conflicts and wars in the Middle East and around the globe must be condemned – but his protectionist policies, the "tariff wars" are a welcome sword into the belly of globalization – of the very neoliberal doctrine that has for the last thirty years brought more misery to 99.99% of the planet's population than any other economic doctrine since Adam Smith. Trump may or may not know what he is doing, but certainly his handlers and advisers, hidden or overt, know the purpose of their newly professed turn of international policy.

Its intention is to cut the political cohesion created by globalization, to divide again for the empire to conquer. Yes. The intention is not to promote local economies, *per se*, but rather to get countries ready for unguarded bilateral negotiations and agreements between Washington and the developing world, under which the latter have no protection, and with their mostly corrupt leaders, they buckle under facing the harsh conditions of the empire. So, the purpose is not to help, say, the Latin American US backyard to become sovereign again, to the contrary, with imposed bilateral deals – see Brazil, Argentina, Chile, Ecuador, Peru, Colombia – they are slated to become increasingly vulnerable to and dependent on the

US and US-dollar hegemony.

The point is – for self-conscious and alert governments with the desire to return to their sovereign national politics – this is a crucial moment of truth to take advantage of. The ship is turning. It is the moment to jump off the globalized bandwagon, the globalized trade – the open borders for indiscriminate foreign investments; it is time to sit down and reflect – and return to autonomous local policies: *local economies, for local markets, with local money and local public banking for the benefit of the local economy*. Trade, of course is part of a local economy; but trade should best be kept within the realm of friendly neighbors and nations that have similar interests and similar political convictions. Trade under de-globalized circumstances should and will return equal benefits for partners, a win-win situation for all trading partners – as it should be according to the original interpretation of trade. By contrast, modern trade as we know it, has almost consistently benefitted the rich countries to the detriment of the poorer ones.

A good example for fair and equal trade may be ALBA (Alianza Bolivariana para los Pueblos de Nuestra América) – an association of 11 Latin American and Caribbean countries (Antigua and Barbuda, Bolivia, Cuba, Dominica, Grenada, Nicaragua, Saint Kitts and Nevis, Saint Lucia, Saint Vincent, Surinam, the Grenadines and Venezuela), initiated and created by Venezuela and Cuba. ALBA may be an excellent illustration on how trade should work between countries or groups of countries. Most people have never heard of ALBA, for the simple reason, the international media are typically silent about it, because the neoliberal elite doesn't want a case of equality to become an example for others to follow. There exist currently other similar, even lesser known cases of fair and equal trade, throughout the world, that are equally silenced by the media.

Promoting fair and equal trade is not an agenda item of WTO, nor of the IMF or the World Bank. Their role is just the contrary, being facilitators for the west to further exploit the people of the South and to further deplete the workers' accumulated funds of their social safety-net that are still available in many western industrialized countries, especially in the western EU. It's the bedrock of social safety that can be privatized and sucked empty by the international corporate banking system, along with privatization of social infrastructure, such as water supply and sanitation, electricity, hospitals, airports, railways – and much more. All what has the air of profitability can and must be privatized under neoliberal economic doctrines.

Countries, nations and societies, beware from listening and adhering to and working with these nefarious globalizing organizations – IMF, WTO and WB. They are mere servants of western corporatism and debt enslaving financial systems driven by the US Federal Reserves (FED), as well as Wall Street and their European banking partners.

This is an appeal to all countries that are proud of regaining their political sovereignty and economic autonomy, to ignore scaremongering and fear imposing threats by the IMF, the World Bank and WTO. They are not representing the truth, but their nasty role is to belie reality in favor of manipulative invented statistics that are expected to be believed because they stem from these so-called well-reputed institutions. Again, the best example of the IMF's nonsensical statements is their repeated denigration of Venezuela, accusing the country of fostering an economy that creates a one million percent inflation in 2018 and even higher, they say, in 2019. – Can you imagine? – That says it all. Be aware – their words, whether spoken in Bali, Washington or Geneva, are nothing more than fear- and threat mongering hot air.

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