

# The Global Economic Crisis and the Globalization of Poverty

By [Prof Michel Chossudovsky](#)  
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The Globalization of Poverty and the New World Order

by Michel Chossudovsky

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✘ In this new and expanded edition of Chossudovsky's international best-seller, the author outlines the contours of a New World Order which feeds on human poverty and the destruction of the environment, generates social apartheid, encourages racism and ethnic strife and undermines the rights of women. The result as his detailed examples from all parts of the world show so convincingly, is a globalization of poverty.

This book is a skilful combination of lucid explanation and cogently argued critique of the fundamental directions in which our world is moving financially and economically.

In this new enlarged edition -which includes ten new chapters and a new introduction- the author reviews the causes and consequences of famine in Sub-Saharan Africa, the dramatic meltdown of financial markets, the demise of State social programs and the devastation resulting from corporate downsizing and trade liberalisation.

*[Michel Chossudovsky](#) is Professor of Economics at the University of Ottawa and Director of the Centre for Research on Globalization (CRG), which hosts the critically acclaimed website [www.globalresearch.ca](http://www.globalresearch.ca). He is a contributor to the Encyclopedia Britannica. His writings have been translated into more than 20 languages.*

Published in 11 languages. More than 120,000 copies sold Worldwide.

*In these unprecedented economic times, the world is experiencing as a whole what most of the non-Industrialized world has experienced over the past several decades. Michel Chossudovsky takes the reader through a nuanced examination of the intricacies of the global political-economic landscape and the power players within it; specifically, looking at how the World Bank and IMF have been the greatest purveyors of poverty around the world, despite their rhetorical claims to the opposite. These institutions, representing the powerful Western nations and the financial interests that dominate them, spread social apartheid around the world, exploiting both the people and the resources of the vast majority of the world's population. As Chossudovsky examines in this updated edition, often the programs of these International Financial Institutions go hand-in-hand with covert military and intelligence operations undertaken by powerful Western nations with an objective to destabilize, control, destroy and dominate nations and people, such as in the cases of*

Rwanda and Yugoslavia.

To understand what role these international organizations play today, being pushed to the front lines and given unprecedented power and scope as ever before to manage the Global Economic Crisis, one must understand from whence they came. This book provides a detailed, exploratory, readable and multi-faceted examination of these institutions and actors as agents of the 'New World Order,' for which they advance the 'Globalization of Poverty.'

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*"In its entirety, the book can and should be read by all with an interest in world peace and the causes of poverty." Frances Hutchinson, The Ecologist*

*"This concise, provocative book reveals the negative effects of imposed economic structural reform, privatization, deregulation and competition. It deserves to be read carefully and widely." Choice, American Library Association (ALA)*

*"The current system, Chossudovsky argues, is one of capital creation through destruction. The author confronts head on the links between civil violence, social and environmental stress, with the modalities of market expansion." Michele Stoddard, Covert Action Quarterly*

*"This detailed study by an economics insider shows the consequences of "reforms" in various parts of the world, reveals a clear pattern of callous neocolonialism. Definitely red-pill material." Richard K. Moore, Whole Earth.*

*"As Michel Chossudovsky, author of The Globalisation of Poverty, has pointed out, an entirely undemocratic world body "has been casually installed in Geneva, empowered under international law with the mandate to 'police' country level economic and social policies". This amounts to a "repeal of the Universal Declaration of Human Rights", providing "legitimacy to trade practices which border on criminality [including] the patenting of human life forms". John Pilger, New Statesman.*

*"More than just an austerity program, Chossudovsky believes the conditions the IMF demands of countries - with little choice but to accept - are draconian...He also believes the IMF is getting its direction from the wealthy Wall Street investment banks which act as informal policy advisers and more formally, help structure and deliver bailout packages. "There are powerful financial actors behind this," he says. While Chossudovsky, author of The Globalization Of Poverty, is careful not to suggest a conspiracy, he says large multinational corporations and investment houses benefit from the chaos in countries like South Korea and Indonesia once their currencies are devalued." Laura Eggertson, The Toronto Star*

*"Michel Chossudovsky is one of the leading intellectuals of the antiwar movement, perhaps the best, as I find he works his tail off in documenting the material he presents and is rigorous in his analysis." Jude Wanniski, Polyconomics.*

*"Chossudovsky gives us a clear analysis of how the International Monetary Fund has well served this corporate plan. He gives us case studies of the "restructuring" and subsequent impoverishment of the people in countries like Somalia, Peru and Russia. He lays out the blueprint for the rest of the world." Briarpatch*

*"... I recommend to all interested in our political and financial future, unemployed or in work, to buy or borrow, one of the most informative books on the consequences of global poverty, written by Michel Chossudovsky." Stan Kent, Scunthorpe Evening Telegraph*

*"University of Ottawa economist Michel Chossudovsky calls our era a global "cheap labour economy". The underlying problem is only made worse by IMF-sponsored reforms that impoverish millions of people. Economic Justice Report*

*"Michel Chossudovsky, offers in his book The Globalisation of Poverty an impressive presentation of the destructive effects macroeconomic restructuring has had on Yugoslavia and its 24 million people." Paul Surlis, National Catholic Reporter*

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See also Michel Chossudovsky's book entitled [America's War on Terrorism, 2nd Edition](#)

Michel Chossudovsky is the 2003 Recipient of the Human Rights Prize of the Society for the Protection of Civil Rights and Human Dignity, Berlin, Germany.

[Globalization of Poverty](#), (German edition) was classified No. 2 in the Top Ten "best" non-fiction titles in Germany, July 2002, by a panel of writers, journalists and scholars.

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## About the author:

Michel Chossudovsky is an award-winning author, Professor of Economics (emeritus) at the University of Ottawa, Founder and Director of the Centre for Research on Globalization (CRG), Montreal, Editor of Global Research. He has taught as visiting professor in Western Europe, Southeast Asia, the Pacific and Latin America. He has served as economic adviser to governments of developing countries and has acted as a consultant for several international organizations. He is the author of 13 books. He is a contributor to the Encyclopaedia Britannica. His writings have been published in more than twenty languages. In 2014, he was awarded the Gold Medal for Merit of the Republic of Serbia for his writings on NATO's war of aggression against Yugoslavia. He can be reached at [crgeditor@yahoo.com](mailto:crgeditor@yahoo.com)

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