

*The Revolutionary Anti-Imperialist League presents:*

# Banking on Life and Debt

A video documenting the effects of World Bank and International Monetary Fund policies on three poor countries from South America, Africa, and Asia

Thursday,  
18 November 1999  
7:00 p.m.  
Multicultural Center

- ☠ Total Third World debt (1998) = \$2.5 trillion
- ☠ Debt in 52 poorest countries = \$370 billion
- ☠ Sub Saharan African debt = \$130 billion  
83% of its total GNP
- ☠ Africa spends four times as much on debt  
repayment as on healthcare
- ☠ Each person in the Third World owes much more  
than one years wages to the west
- ☠ 21 million childrens lives could have been saved  
if the \$ for debt service was put into health and  
education between 1998 and 2000.

## Who controls the World Bank and International Monetary Fund?

The World Bank made up of member countries from around the world, is controlled by the countries that contribute the most money. The U.S. is the largest contributor giving 18% followed by Japan (7%), Germany (6%), and France and Britain (5.5% each). Each of these five countries appoints an executive director who determines World Bank policies and approves loans. The remaining 171 countries share 19 executive director positions.

Membership in the World bank is required for membership in the International Monetary Fund (IMF). The IMF gives short-term loans in return for countries following its harsh structural adjustment plans which impoverish the people and tie the governments closer to their imperialist masters. The U.S. gives the IMF 18% of its money. The five countries which control the World Bank also control the IMF with 40% of the voting power.

## Cancel all Third World debt!

Write to: RAIL, P.O. Box 29670, Los Angeles, CA 90029  
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