

Hundreds join anti-Debt rally in Islamabad

Sunday 17 October 2010, by [CADTM-Pakistan](#) (Date first published: 14 October 2010).



There is a visible relation between international debt politics and of IFIs and increasing poverty in Pakistan. Therefore the Pakistani civil society members want all foreign debts of Pakistan to be canceled, owed to bilateral and multilateral creditors, besides an immediate freeze on foreign debt repayments. The lenders shall extend Pakistan grants in this need of the hour, rather than loans, which are essential for Pakistan to develop the means to withstand such disasters in future.

Pakistan continuously goes deeper in the financial crises if the foreign debt won't be dropped it will kill more than floods. The saved money shall only be used for rehabilitation of flood affected communities and the much-ignored social sector for real and sustainable development". This was the thematic color of a public rally, taken out in Islamabad on 14th Oct, Thursday, by the debt campaigners, gathered in the federal capital from different parts of Pakistan.

The rally was organized in connection with Global anti-debt Week and to observe the International Day of Action for cancellation of Pakistan's foreign debts. A number of civil society organizations, active groups, social and political activists, representatives of flood-hit communities and individuals from Sindh, KPK; Gilgit-Baltistan, Khyber Pakhtunkhwa, FATA; Punjab and Baluchistan participated in the anti-debt rally against IFIs.

The rally started at 11:30am from National Press Club, Islamabad and after passing through Constitutional Avenue, it terminated in front of the Parliament House. The participants wanted to march towards World Bank Building to culminate their protest but police refused to allow them move ahead of the Parliament House.

The participants were marching behind a big banner inscribed with major demand "Cancel Pakistan's all foreign debts and divert the saved amount for rehabilitation of flood hit communities". The rally participants were holding banners and placards reflecting slogans in favor of foreign debt cancellation. Throughout the way marchers continued shouting full throat slogans against International Financial Institutions including IMF, World Bank and ADB. A large number of women from flood hit areas attended rather led the rally. An international debt campaigner from CADTM-International, Stephanie Jacqomount, who is visiting Pakistan these days in connection GWA, specially participated in the rally.

Police vehicles were covering the rally from all sides. After marching for 20 minutes the rally culminated in front of Parliament House, where prominent debt campaigners, activists and representatives of flood-hit communities made brief speeches. Among main speakers were Asim Sajjad Akhtar, Bushra Khaliq, Nisar Shah, Sami Memon and Hamida Bibi.

The speakers criticized the role of IFIs terming their policies as anti-people. They called upon the donor countries as well as the International Financial Institutions (IFIs) to cancel all foreign debts of Pakistan, owed to bilateral and multilateral creditors, besides an immediate freeze on foreign debt repayments of Pakistan.

They also be urged the lenders to extend Pakistan grants in this need of the hour, rather than loans, which are essential for Pakistan to develop the means to withstand such disasters in future.



Report by CADTM-Pakistan

Abdul Khaliq
Focal Person,
Campaign for Abolition
of Third World Debt (CADTM),
Pakistan
E.mail: cadtm.pakistan@gmail
