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Ten reasons why the Left should like the ASI, 2: Support for debt relief [1]

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2. The ASI supported debt relief for third world countries. The Left should appreciate the removal of the debt-servicing burden from the citizens of poorer countries that this would bring.

Many of the churches joined a 'Jubilee' campaign at the turn of the Millennium, calling for much of the debt owed by poorer countries to rich ones to be cancelled. Even before then the ASI had called for the same, pointing out that in many cases the loans had been ill-advised, given to dictators for dubious projects, and that much of the money had been spent by them on arms and self-aggrandizement. Now sometimes long after many of those dictators had gone, the burden of servicing those debts fell upon people struggling at subsistence level. The ASI even featured on Bono's website for its stance on this issue.

The ASI took the position that this was a one-off, a move to right previous errors, and certainly not a co-ordinated policy to cover future loans. It urged tighter controls and conditions over the issue of subsequent loans to make sure that these errors were not repeated. To the charge that a Jubilee debt amnesty would encourage reckless borrowing in future, the ASI replied that poor countries must not assume that they could count on this happening at the turn of every future millennium.

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[3] http://disqus.com/?ref_noscript
[4] http://disqus.com