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# Package 78, Script 7

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**The Trial of the International Monetary System**

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**Notes to Broadcaster**

# This script addresses several of the MDGs, including goal #1 (eradicate extreme poverty), goal #3 (promote gender equality and empower women), and goal #4 (reduce child mortality). The script is a drama which takes place in an imaginary court room. In this court room, the World Bank, the International Monetary Fund and other defendants are on trial. They are accused of taking actions which, rather than benefiting the poor nations which they are supposed to be helping, are actually causing further damage to already fragile economies and communities, while deepening poverty and economic inequality.

# The words and opinions in this script are those of the script writers and not everyone will agree with them. They represent serious criticisms of global and national institutions. The arguments, though at times perhaps severe and harsh, deserve to be heard and discussed in a reasonable fashion.

**Characters**

Narrator

Court clerk

Counsel for the prosecution

Counsel for the defence

Sini Casi, a student

World Bank representative

Gnageba, a farmer

International Monetary Fund representative

Gnanieba, a village chief

G8 representative

Woman

Government of Mali representative

Activist

**Program Host:** Good morning (afternoon, evening) and welcome to the program. Today we present a radio drama entitled “The Trial of the International Monetary System”. This drama presents some interesting but perhaps controversial views about international politics. The words and opinions in this script are those of the scriptwriters, and not necessarily of this station. (*Pause*) We are ready to begin. We hope you enjoy the drama.

**Narrator:** We are in the middle of an important court case. Legal proceedings have been brought against the World Bank, the International Monetary Fund and other defendants. The first witness for the prosecution, a student, is about to give testimony against the defendants. Let’s listen in.

***Sounds of a courtroom - shuffling papers, occasional coughing, etc. Fade under speaker.***

**Counsel for the prosecution:** Would you describe for us your normal daily routine?

**Sini Casi:** I get up at 5 a.m. to arrive early at the university. I take the bus and pay the fare every morning as there is no transportation service for students. About 300 of us are packed in a room and we don’t have any school supplies. Very often, the teacher is late or doesn’t come at all. If he comes, he is in a bad mood and teaches his class as if he is selling soap. This is expected, as teachers are paid little unless they are employed in a private school. Often, there are teachers’ strikes, which make it hard for us to pass our exams. Classes end around 8 p.m. and I go back home to sleep. I’m too tired to work.

**Counsel for the prosecution:** What does the future look like for a student like you?

**Sini Casi:** The majority of us end up unemployed. Others do small jobs which are not relevant to their studies. And, sadly, we all know where the despair of not finding a job can lead you: drugs, prostitution, crime….

**Counsel for the prosecution:** In your opinion, does the country’s indebtness contribute to the poor state of education?

**Sini Casi:** For a long time, I have been expecting improvements but I see nothing. Apart from privatizing education, I see no other changes and, sadly, privatization has not worked out for the best.

**Counsel for the prosecution:** In these conditions, are you prepared to continue to reimburse your student debt?

**Sini Casi:** Certainly not!

**Court clerk:** The witness is excused.*(Pause)*The court calls the first witness for the defence, The World Bank.

***Pause as witness walks to front of court. Courtroom sounds up then fade under witness.***

# Counsel for the defence: Is it possible to clear Mali’s debt?

**The World Bank:** We are not the decision‑makers. Decisions are made by the creditor countries of the North. Mali has already had much of its debt cancelled through the Heavily Indebted Poor Country initiative. This is a big step forward.

**Counsel for the defence:** Many people in Mali are critical of the Structural Adjustment Programs designed by the World Bank. They say they have resulted in a decrease in public spending and a lot of privatization. What do you think of these programs?

**The World Bank:** The Structural Adjustment Programs were created, following our advice, to help Mali reimburse its debt. Before our involvement, budget management was chaotic. For example, there were too many civil servants and they were overpaid. But thanks to us, the situation has improved. And privatization has been a very good thing.

**Counsel for the defence:** But didn’t it put a lot of people out of work?

**The World Bank:** Sure, some people, but they will quickly find new jobs because economic growth will be stronger.

**Counsel for the defence:** Which projects have been financed by the World Bank?

**The World Bank:** World Bank-financed projects have helped Mali a great deal. Our programs have permitted the construction of highways, schools, health centres and many other very beneficial things.

**Counsel for the defence:** According to a United Nations study undertaken in 2001, two thirds of Mali’s people are below the poverty line and more than one child in five in Mali will die before the age of five. Why do your programs seem to increase poverty instead of reducing it?

**The World Bank:** Our programs are good, but they are badly managed by leaders in Mali. There is too much corruption. If programs were managed by honest and competent people, everything would turn out for the best. Take as an example the honesty of rich countries’ leaders who are seldom involved in financial scandals.

**Court clerk:** The witness is excused.(*Pause*) The court calls the second witness for the prosecution: Gnagneba, a farmer.

***Pause as witness walks to front of court. Courtroom sounds up then fade under witness.***

# Counsel for the prosecution: Can you describe for us a regular day in the life of a farmer?

**Gnageba:** I get up at 6 a.m. and we eat the leftovers from last night’s dinner. Then, like my father, my grandfather and my ancestors, I take my little daba (*hoe*) and I go to work in the fields with my children. We work until 1 p.m., and then we take a 30 minute break and work again until 5 p.m. At that time, my children go back home and I stay to cut wood. After dinner, I sleep like a log.

**Counsel for the prosecution:** What crops do you grow?

**Gnageba:** Peanuts - this is the most successful crop in the region. Apart from that, I plant millet for my personal consumption.

**Counsel for the prosecution:** Have you always grown peanuts?

**Gnageba:** At first, I grew millet and acha, but I was told that peanuts bring a lot of money. So I started to grow them. Then, I was advised to grow cotton because it is well paid and because it is good for the country to export a lot of cotton. But two years ago, prices fell and I started to grow peanuts again so I could reimburse my debts.

**Counsel for the prosecution:** How did you fall into debt?

**Gnageba:** Cotton prices were too low, so I didn’t earn enough money to pay for seeds, pesticides and equipment. I had to borrow money. I also had to pay for the repair of the irrigation system.

**Counsel for the prosecution:** But you didn’t receive any State grants?

**Gnageba:** No, I never received any support. In my opinion, somebody has been swallowing that money, but not us in any case!

**Court clerk:** The witness is excused. (*Pause*) The court calls the second witness for the defence, the International Monetary Fund.

***Pause as witness walks to front of court. Courtroom sounds up then fade under witness.***

**Narrator:** *(in a low voice over the courtroom sounds)*The International Monetary Fund is an organization which tries to promote economic growth, especially in poorer countries. It often provides advice to the governments of poor countries on how they can manage their economies to reduce their external indebtedness. The counsel for the defence is ready to question the IMF representative. Let’s listen in.

**Counsel for the defence:** In your opinion, is it possible to cancel Mali’s debt?

**IMF:** We have already cancelled part of the debt through the Heavily Indebted Poor Countries initiative. This is very generous on our part and has solved Mali’s debt problem. We lent this country a considerable amount of money to finance its development and now you would like us to cancel everything? This is not reasonable! When a bank lends you money to build your house, you must reimburse it; when you lend money to a country, it is the same thing. If the International Monetary Fund cancels the whole debt, the international financial system will collapse, and the Northern countries will lose a lot of money. In any case, if we decide to cancel the entire debt, we will place some conditions on this initiative and put in place other structural adjustment programs.

**Counsel for the defence:** Interest rates are very high, which means that this country has already reimbursed the amount it was lent several times over. Sub‑Saharan Africa has reimbursed its debt four times over since 1980 but is three times more indebted than it was 25 years ago. What do you think of this?

**IMF:** Interest rates are set by the international financial market. This country is underdeveloped and interest rates are inevitably high because there are many risks.

**Counsel for the defence:** Mali spends more money to reimburse its debt than it does on social services, education and health. What is your feeling about the situation?

**IMF:** This is not my problem; this is Mali’s problem. It is up to you to deal with it!

**Court clerk:** The witness is excused.(*Pause*)The court calls the third witness for the prosecution: Gnanieba, the village chief.

***Pause as witness walks to front of court. Courtroom sounds up then fade under witness.***

# Counsel for the prosecution: What are the functions of a village chief?

**Gnanieba:** I supervise village activities and I ensure that decisions are respected. The village chief is also the protector of traditions.

**Counsel for the prosecution:** A health centre was built two years ago. How was it done?

**Gnanieba:** The health centre was built thanks to the efforts of the sons and daughters of the village. It was financed by villager savings. We received no support from government or from anybody else.

**Counsel for the prosecution:** What is the staff mix in your health centre?

**Gnanieba:** One woman manages the centre and we are lucky enough to have, among the villagers, a person with veterinary science training. He takes care of minor emergencies and first aid. For more serious cases, we manage to rent a motorcycle to drive patients to the appropriate centre 25 km away. Unfortunately, it takes 2 hours to drive there, because the dirt roads are very bad. And this is in good weather! In the rainy season, we cannot drive very far from the village.

**Counsel for the prosecution:** Have you ever heard of debt financed funds to build health centres?

**Gnanieba:** No, never. The money must be frozen somewhere in the capital city.

**Court clerk:** The witness is excused. (*Pause*)The court calls the third witness for the defence, the G8**.**

***Pause as witness walks to front of court. Courtroom sounds up then fade under witness.***

**Narrator***(in a low voice over the sounds of the courtroom)*:The G8 is an unofficial forum in which the heads of state of eight of the most industrialized countries in the world gather to discuss international issues. It wields considerable power.The counsel for the defence is about to question the representative from the G8. Let’s listen.

**Counsel for the defence:** Is it possible to cancel Mali’s burden of debt?

**G8:** The Finance Ministers of the rich countries have already talked about cancelling the debt owed to the International Monetary Fund, the World Bank and other international and regional development banks. We cannot do more. We are being very generous already with Mali by providing a lot of money for development aid.

**Counsel for the defence:** Mali and many other countries in the world do not have enough revenue to reimburse their debts *and* meet the country’s other needs at the same time. They must borrow money again, which increases their total debt. What is your opinion on this?

**G8:** We are not a humanitarian association; we are a group of the most powerful countries in the world. If Mali does not have enough money, this is unfortunate, and the country must increase its cotton and gold production to earn foreign currency. That is international trade!

# Counsel for the defence: But is it not true that cotton prices have fallen badly in the last few years?

**G8:** This is not our responsibility. It is the international market which sets prices. This is the law of supply and demand. G8 countries manufacture the best products and so everybody wants to buy them. We cannot stop Malians from buying our products, nor can we force Northern countries to buy Malian cotton! We must accept the rules of the capitalist system. We are rich, you are poor; this is the situation and we can do nothing about it.

**Court clerk:** The witness is excused. *(Pause)*The court calls the fourth witness for the prosecution, the woman.

***Pause as witness walks to front of court. Courtroom sounds up then fade under witness.***

**Counsel for the prosecution:** Could you describe for us your daily routine?

**Woman:** At 6 a.m., I go to get water and I prepare the breakfast. Then, I must pound millet. After that, I must get wood, do the laundry and, of course, during all that time I must take care of the children! I have 5 children to feed. At harvest time, I go and help in the fields. I also make a bit of karite butter with the village women’s cooperative. The cooperative wants to cultivate a piece of land for gardening to diversify our children’s diet. A medical doctor told us that our children need vegetables, that they were suffering from “malnutrition” or something like that. We are willing to do it but irrigation is a problem. Wells are too far from the village and there is no irrigation system. It takes hours to fetch water for the family and buckets have to be carried on top of my head. It’s very heavy and tiring, especially when I am pregnant. During the dry season, village wells have no water and we must go further to find it.

**Counsel for the prosecution:** Why don’t you drill more wells?

**Woman:** The whole village has wanted to do that for years, but we don’t have enough money. Last year, the pump broke and we had to wait six months to get enough money to have it repaired. How can you expect us to find money to drill a well?

Counsel for the prosecution: Can’t the village benefit from State support? Are there no debt financed programs to drill more wells?

**Woman:** We asked for support. The village sent applications, but we never received any answers. I am not aware of debt money available for wells but, if this is true, where is that money? In any case, it never came to the village.

**Court clerk:** The witness is excused. (*Pause*)The court calls the fourth witness for the defence, the government of Mali.

***Pause as witness walks to front of court. Courtroom sounds up then fade under witness.***

**Counsel for the defence:** The World Bank and the IMF accuse you of corruption and mismanagement: what do you have to say to this?

**Government of Mali:** I do not understand. We have implemented the model proposed by the International Monetary Fund and the World Bank. We have made cuts in the State budget and we are privatizing our resources. Sure, the privatization process is slow, but the people are against it. We must give them the impression that we are listening. We don’t want to have strikes or a revolution to deal with.

Counsel for the defence: Did you research the social and economic impacts of privatizing national companies such as electrical power and rail transportation?

**Government of Mali:** Of course privatization causes job losses. But it reduces public expenses. That is what we are being asked to do! I only implement the structural adjustment plans – I don’t make the plans. The number of civil servants has been reduced. Nobody has the time or money to study the impacts.

**Counsel for the defence:** How does Mali intend to escape its heavy debt?

**Government of Mali:** We will continue to follow the good advice from the International Monetary Fund and the World Bank. If we are good students, they promised us they will reduce our debt. We have valuable natural resources, such as gold and cotton, and we must increase their exploitation. It has been recommended that we grow genetically modified cotton to increase our productivity. Genetically modified seeds cost a little more to the farmers and they must buy them every year. But if it brings hard currency to the State... why not?

**Court clerk:** The witness is excused. (*Pause*)The court calls the fifth witness for the prosecution, the engaged activist of the civil society.

# Counsel for the prosecution: What do you do, (*sir or madam*)?

**Activist:** I am an engaged activist within the African Alternatives Coalition Debt and Development programme. For years, we have argued for complete and unconditional cancellation of Mali’s debt.

**Counsel for the prosecution:** In your opinion, is it possible to cancel Mali’s debt?

**Activist:** Of course! It is only a question of whether there is the political will to do so in Northern countries. First of all, Mali has already reimbursed its debt several times over because of the high interest it pays on the debt. We owe nothing more! Our leaders have been persuaded by Northern countries to become indebted. They accepted this situation because they thought it was good for them.

**Counsel for the prosecution:** Is it true that, with debt relief in place under the Heavily Indebted Poor Countries initiative, government funds must be invested to fight poverty?

**Activist:** Yes, in theory this is true. But, in practice, we know nothing about the real use of these funds. It is very difficult to get precise information about allocation of these funds. In any case, we see no progress in the field of education, health or basic social services.

**Counsel for the prosecution:** In your opinion, does the problem come from debt mismanagement?

**Activist:** No, not just that. The biggest problem comes from the fact that the World Bank and the International Monetary Fund insist that money be used for very expensive programs which are either useless or simply serve to make the multinationals, which get the contracts, richer without taking into account the social or environmental impacts of the projects. What the World Bank and the International Monetary Fund are above all interested in is not poverty reduction. This is hypocrisy! What they are interested in is making Northern countries richer at the expense of Africa. They impose their Structural Adjustment Programs on us, which only make African countries poorer.

**Counsel for the prosecution:** What is your opinion of Structural Adjustment Programs?

Activist: The International Monetary Fund and the World Bank are prescribing Structural Adjustment Programs using the excuse that fiscal health needs to be restored so that Mali can reimburse its debt. In fact, Structural Adjustment Programs have a simple formula, namely that the State must spend less so it can reimburse more of its debt. The result is the almost complete privatization of the Malian economy. Who is buying back these companies? It is not people from my country, but multinationals which only think of their own profits and transfer all their funds back home to Northern countries.

**Counsel for the prosecution:** But what is the alternative? What do you propose?

**Activist:** First of all, we request a complete and unconditional cancellation of all Mali’s debt. Then, we must think of a development model which is truly suited to our country and will ensure a better distribution of wealth. My country has natural resources such as gold and cotton, but they don’t really benefit our population. We have to build a fairer commercial system, based not only on profit and speculation. We request also a wider consultation across civil society about these issues.

Court Clerk: Thank you to all the witnesses. This is the end of testimony. The president of the court asks the counsels to make their final arguments. First, the counsel for the defence.

***Pause as the counsel for the defence walks to front of court. Courtroom sounds up then fade under counsel’s voice.***

Counsel for the defence: Civil society must stop demonizing international institutions and its own governments. These institutions wish only to strengthen the ties between the family of developed countries and the family of underdeveloped countries. They are only doing their job. The testimonies for the prosecution are certainly moving, but they only illustrate the negative impacts of decisions made by the International Monetary Fund, the World Bank and the government of Mali. On the positive side, African consumers have access nowadays to a wide range of consumer goods, which was not the case in the past. These institutions wish to dismantle economic barriers in order to ease international trade. For humanity and for economic well‑being.

Economical partnership agreements, Structural Adjustment Programs and progressive policies promote the development of a society based on progress and growth. The liberal system has shown its ability in rich countries. Are these countries not examples of what we want Mali to become? Thousands of Malians come to live in Western countries. We offer you jobs in our best cotton manufacturing plants – using cotton imported from *your* countries! Mali has quality products, but not the skills and capacity to process them. So we are obliged to do it. The economy must go on and we don’t have time to stop and hear your concerns and your fears.

Wealth, my brothers and sisters, wealth! This is what the International Monetary Fund and the World Bank have been trying very hard for years to sell. They think hard about policies that developing countries must adopt to reach that goal. Year after year, they have a summit meeting to think and discuss *your* problems. African people have remained disadvantaged for centuries because they have not shown the capacity to do things for themselves. Your corruption and management problems, coupled with your laziness, obliged us to intervene.

The International Monetary Fund and the World Bank are the best management institutions that underdeveloped countries can hope for at present. Even if they take decisions for you, they are listening to your needs and your demands. As evidence, we integrated Africa into the G8 Summit. We set aside time for politicians from African, Caribbean and Pacific countries to speak at a recent meeting with the European Union. We are acting in good faith and it is up to you to show us that you have the ability to integrate our plans. (*Pause*) Thank you.

**Court clerk:** Counsel for the prosecution, please.

***Pause as the counsel for the prosecution walks to front of court. Courtroom sounds up then fade under counsel’s voice.***

Counsel for the prosecution: After all these testimonies, you can see - and I am not talking to you, ladies and gentlemen from the jury because you know these situations and live with them daily … rather I am talking to all those people who are accused, sitting there in the dock - you can see the harm caused by your policies.

At this time, I would like to follow a line of reasoning which is shared by many people who know the history of this continent and its people. I dedicate this reflective thinking to African youth, for whom I wish to create some hope and a willingness to work for better days.

Our brother Europeans explain to us that every debt must be repaid with interest, even if it means selling human beings and entire countries, without asking their consent. But we can also demand what is owed to us; we can also claim interest.

How much money has slavery and colonization brought to rich states at the expense of the African people? What shall we call this - plunder? Shall we call it despoilment? Genocide? Saying so would lend credibility to those who say that European States have been developed thanks to the blood and the sweat of their brothers in African and other lands.

After so many centuries of this loan from Africa to Europe, we are entitled to ask questions. Have our European brothers made a rational, responsible or at least productive use of the resources so generously lent by the AMF, the African Monetary Fund? (*Pause for five seconds*)

Regretfully, we must answer no. From a strategic point of view, these funds were wasted in wars. European countries have shown that they cannot do without monetary annuities, raw materials and cheap energy from Southern countries.

This being the case, we are forced then to demand capital and interest repayment, a repayment that we have generously postponed from century to century. It is clear that we will not descend to the depths of charging our European brothers the odious and cruel interest rates of 20 to 30% that they have asked us to pay. We will limit ourselves to demanding the return of all our funds that have been generating income in the North, plus a modest fixed interest of 10% per year, compounded over the last 300 years.

To argue that Europe, over several centuries, has not been able to produce sufficient wealth to repay this modest interest, would amount to admitting its absolute financial failure or the irrationality of capitalism.

Therefore, we demand the immediate signature of a letter of intent obliging the European continent to repay their debt by undertaking a rapid privatization of Europe, so that this Europe be delivered to us, as a whole, as the first payment of a historical debt.

(*Pause, and more softly*) Ladies and gentlemen, we know, you and I, that this will never happen. But we can at least hope for something better from countries which, too often, told *us* what was right to do.

For all these reasons, I request the entire and unconditional cancellation of Africa’s debt and I demand from African governments that, from now on, every investment be conducted in cooperation with the African people and their representatives, whether they be from political or from civil society. Thank you.

***Courtroom sounds fade up, hold for 10 seconds, then fade out.***

**Program host:** Thank you for listening to today’s radio drama, “Trial of the International Monetary System.” Please remember that the words and opinions in this script are those of the scriptwriters and not of this radio station. They represent serious criticisms of global and national institutions and not everyone will agree with them. The arguments, though at times perhaps severe and harsh, deserve to be heard and discussed in a reasonable fashion.

Do you have a comment to make on this week’s drama and the issues it raises? If so, call in to the radio station at (*insert phone number*). We would like to hear from you. Thank you and good night (morning, afternoon, evening).

# Acknowledgements

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Reviewed by: Charles Jennings, Educational Intern, Greenwood College School, Toronto, Canada.

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