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Who takes part in the world economic summit?

- **1975**: Rambouillet
  - USA, DEU, FRA, GBR, ITA, JAP

- **1976**: Puerto Rico
  - + KAN

- **1977**: London
  - + EU-KOM

- **1998**: Birmingham
  - + RUS (RUS war schon seit 1994 inoffiziell beteiligt)

- **2006**: erster RUS-Vorsitz

**G6**

**G7**

**G7**

**G8**
### Different political G´s (groups)

<table>
<thead>
<tr>
<th><strong>G77</strong></th>
<th><strong>G20</strong></th>
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<tr>
<td>Founded 1964</td>
<td>founded 1999 by the G7</td>
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<td>„Third-World“-Coalition in the UN</td>
<td>Topic: internat. finance reforms</td>
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<td>now: 133 countries</td>
<td>Argentina, Australia, Brasil, China, India, Indonesia, Mexiko, Saudi-Arabia, South Korea, South Africa, Turkey</td>
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<td></td>
<td>+ EU, IMF, WB</td>
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<th><strong>G24</strong></th>
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<td>founded 1971</td>
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<td>Finance ministers of the so called „developping countries“</td>
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<th><strong>G8 + 5</strong></th>
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<tr>
<td>Meeting of G8- finance minister + China, Mexico, India, Brasil und South Afrika</td>
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Organisation and structure of the G8
G8 – They are illegitim!

• never constituted themselves as a political organisation = informal meetings

• no transparency about discussions or decisions

• What’s democratic about 8 countries claim to make economic politics with impact for the rest of the world?
How does politics of the G8 work?

- trouble and fights about power between the G8 countries
- discussions to meet a shared point

→ power block at other internat. organisations
  - WTO (World Trade Organisation)
  - IMF (International Monetary Fond)
  - WB (World Bank Group)
Forming of the global financial architecture

1944 – Bretton Woods (44 countries)
- Initial meeting of 44 states to form the International Monetary Fund and the World Bank
- World Bank: credits for Mega-Projects
- IMF: credits for so-called "developing countries"
- SAPs = structural adjustment measures
- International Monetary Fund

- GATT: General Agreement on Tariffs and Trade
- WTO: World Trade Organization
- Quad = trade ministers of EU, J, CAN, USA
- Founded in 1981 by the G7
- One country – one vote

World Bank Group
- Credits for Mega-Projects
- Liberalisation
- Privatisation
What influence have the G8 in international organisations?

- 48% of votes in the IMF
- 47% of votes in the WB

one vote – one dollar
Signs of neoliberal politics

- free market = products are free to move without regulations (people are not)

- no political influence of the state (e.g. taxes, trade barriers)

- people and their needs are not the most important thing

- Ideology of being responsible for yourself → no solidarity
Unequalness of global wealth

From 1982-1990:

- The South received US$927 billion in aid, grants, trade credits, direct private investment and loans...
- But the South paid out US$1.3 trillion in interest and principal on debts (this doesn't include royalties, dividends, repatriated capital, and underpriced raw materials).

costs of the Okinawa-G7-summit: 750 Mill. $

debts of the state Sambia: 438,5 Mill. $