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25.02.2024

Economic Terrorism and Its "Verses"



Sources: Rebellion

In memory of Alfredo Eric Calcago (1925-2024) [1]

Ecuador He is living in an extremely complex situation. It drags the growing problems of a depressed economy, due to the effect of economic policies that are predatory of the good common. He suffers the anxieties of a society without horizons, terrified by the violence by organized crime and by the "internal armed conflict" itself. decreed by President Daniel Noboa. And in this environment, the authoritarian tendencies of all kinds, which sacrifice rights and freedoms for the so-called achieving security...

In At this juncture, the voices of the *chorus of economic terrorists* are resounding very loudly. A *chorus* that legitimizes the [World of Owners](#), in the name of freedom, of the individual and of the market, including democracy. A sort of brotherhood of free-trade initiates, who assume

themselves to be the bearers of *the truth revealed* in the management of the economy. A congregation that presents itself as composed of serious and prudent experts, albeit hidden in the depths of his own memory after having been many of them directly responsible for failed neoliberal economic policies. Its recommendations are, moreover, well known, and are packaged in a series of *of verses* that spread them according to the occasion. This group, by the way, in order to multiply its message, counts on the echo of the mainstream press.

We saw it when they push for an increase in VAT or for the elimination of VAT fuel subsidies. These "recommendations" are underpinned by fear, If their claims are not accepted, dollarization would be at risk. transformed into the great totem of the economy; denying, in passing, the existence of Alternatives. Interestingly, dollarization was imposed in 2000 Also raising the fear of an economic debacle, then the *bogeyman* of a -non-existent- hyperinflation was raised, and the argument of the absence of alternatives was equally put forward; what, in In both cases, it is false.

Lest we be confused, let us understand *economic terrorism* as an action of any kind. person, media outlet, institution, government or international organization -all of prestige and audience as influential leaders in opinion that spreads unfounded or extremely exaggerated messages, often lacking empirical verification, which can lead to the submissive acceptance of certain economic policies.

Like this With their *verses*, this *chorus of economic terrorists*, at the same time in the service of powerful power groups, they defend neoliberal theology; in compliance with the IMF's "recommendations" that promote the expectations of external markets and the demands of creditors of the External debt. They assume the forces of the economy to be irresistible and as an indisputable proof of the success of its recommendations, they present to the industrialized countries, without even analysing the paths followed by these countries. countries to achieve their well-being. Without batting an eyelid, they prop up extractivism by ignoring social and environmental costs. They preach the reduction of the size of the state as the great panacea. They encourage openness at all costs. And so on.

Like this These *poets* of endless adjustment recite his *verses*, that is to say, his recommendations, presenting them as the only possible ones, as true and as thus denying its deep political and, indeed, ideological essence. In practice, these neoliberal *minstrels* elevate them to the status of indisputable objectives to mere instruments of economic policy, as is dollarization itself. And flatly, with its dogmatism, they close the door to other options that might affect the *status quo*, even if they are just a matter of course. Keynesian cut.

How In part of so much *poetry*, there is no lack of efforts to marginalize those who dare to question neoliberal *dogma*. They are disqualified from beforehand. They are labeled as *populists* or *backward peoples*. They are marginalized of public discussion. Thus, by closing the door to any alternative and the To discredit anyone who may contradict them, they set themselves up as the *high priests* of economic management.

To the dessert with these *economic fables*, recited to the point of exhaustion at various times according to the changing circumstances, we want to close off the possibility of knowing who the beneficiaries and those adversely affected by certain economic policy measures. Nothing is said about the harmful effects of FTAs, because they are assumed as technicians. In addition, many of these characters serve as lobbyists professionals to present as successful disastrous results, as it was, not long ago, the reduction of the fiscal deficit via *austericide*. And at the height of their audacity, there is no shortage of *analysts*, who dream of "*a boring environment*" in terms of That is to say, without contradictors, in order to be able to calmly translate their *verses* into concrete actions.

For to complete its instruments of social and even political discipline, This guild has the much-touted "Country Risk Index", which it hardly *measures a person's* predisposition government to comply - especially in the short term - with the demands of the creditors of the foreign debt, but that says nothing about the state of the economy of the people and is not even guided by the real ability of the people to pay. debt.

This Pragmatic adaptation to the demands of the Master's World requires rulers incapable of constructing alternatives that aim at the common good, of technocrats depoliticized, of many submissive journalists, as well as of people susceptible to swallowing so many *wheels of mill*. At the end of the day, it's not just that policies are reproduced over and over again calamitous economic problems for the majority of the population, but preys on Democracy in a systematic way.

Alberto Acosta: Ecuadorian economist.

Note:

[1] Friend and teacher, author of notable contributions. In this case, I highlight *Verses for Not Thinking – Contemporary Fables on Economy and Politics* (1989), which later gave rise to *The Neoliberal Universe – A Story of Its Common Places* (1995); books written with his son Alfredo Fernando.

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Rebelion 23.02.2024