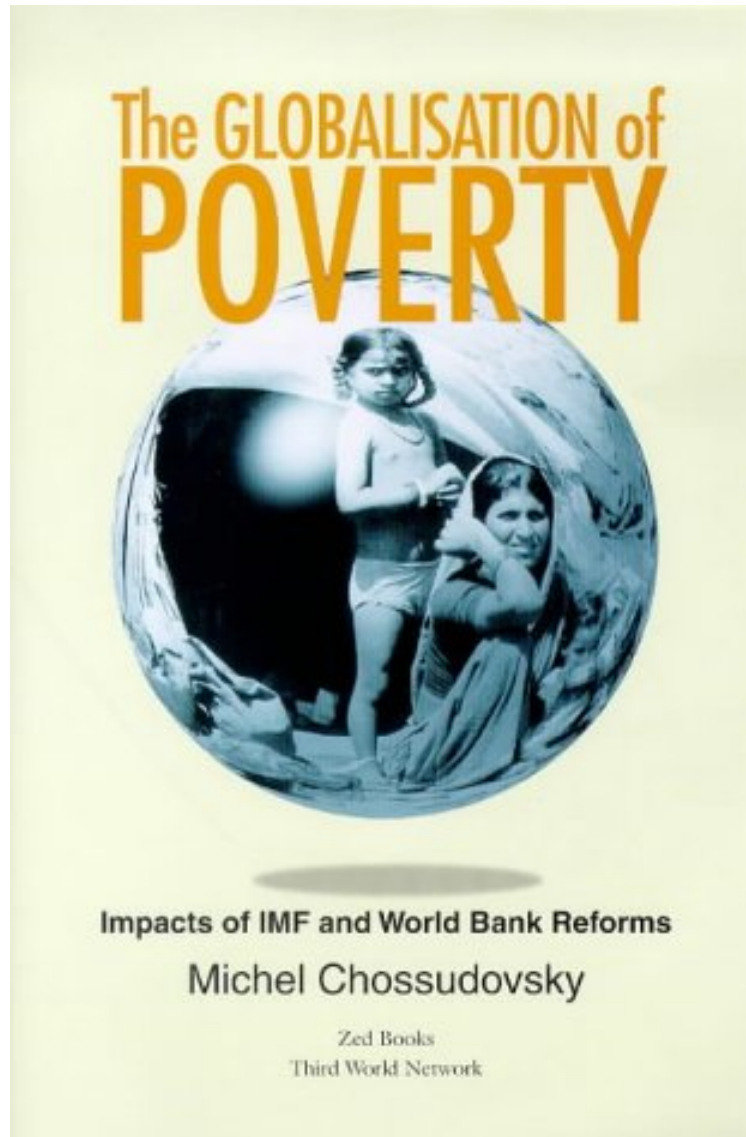


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Michel Chossudovsky

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Bank's role in the international economy, the globalisation of poverty brings the reader to one stark conclusion: 'Poverty is an input on the supply side, (of the global economy.)' Particularly interesting is Chossudovsky's explanation of the economic 'miracle' of Vietnam, while his analysis of the Yugoslav disaster, co-sponsored by the IMF and international financial investors, is very timely indeed. As Chossudovsky explains, the IMF and World Bank reforms have not merely suppressed populist and socialist economic measures and achievements; they have also prevented the development of national capitalisms, by creating economies directed towards the needs of the capitalist core states, rather than to the national market. For those harbouring any illusions about the economic order which governs humanity at the end of this century, this book is a necessary read. It's a pity that Chossudovsky works at the University of Ottawa and not the LSE, an institution that definitely needs realistic economists like him. 19 of 20 people found the following review helpful. Very Good thoughts on the eve of the Millennium By A Customer These are some wonderful thoughts that have stimulated my mind into asking the question "Can Africans Think?". This book exposes the disguise of mainstream economics which leaves human society's precious values at the hands of economic lust. All Africans need to know about this big con job being operated under the disguise of macro economics. 3 of 4 people found the following review helpful. disappointing By Atte Saarela This book is often thought-provoking, but ultimately too shallow. Too many of its conclusions are just stated without enough justification. Although not quite as quick to read, Stiglitz' "Globalization and its discontents" goes much deeper and has a more balanced point of view.

The author of this book contends that the reality of free trade and globalization is impoverishment for growing numbers of people. What is more, the unemployment and marginalization are not confined to the Third World, but also exist in the rich countries and the former Soviet Union. This overview of macroeconomic disaster in the making explains how and why the processes are related. It shows how structures of the global economy have changed fundamentally since the early 1980s, and how the leading international financial institutions, notably the IMF and the World Bank, have forced Third World and Eastern European countries to facilitate these changes. The consequences of the new financial order, as the author's examples from all parts of the world show, is a globalization of poverty.