



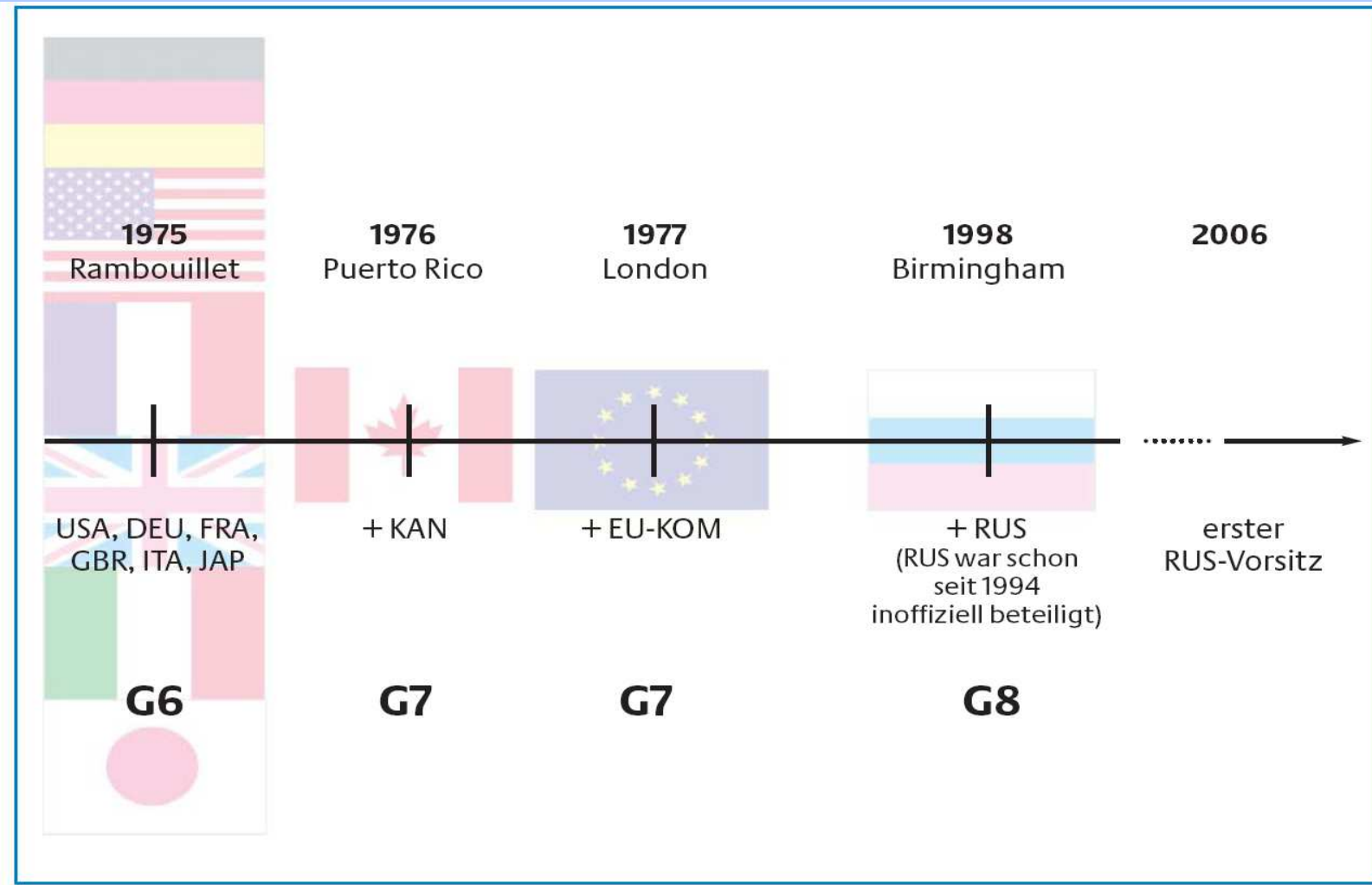
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G8



Who takes part in the world economic summit?



Different political G's (groups)

G77

Founded 1964

„Third-World“-Coalition in the UN

now: 133 countries

G24

founded 1971

Finance ministers of the so called
„developping countries“ “

G8 + 5

Meeting of G8- finance minister + China,
Mexico, India, Brasil und South Afrika

G20

founded 1999 by the G7

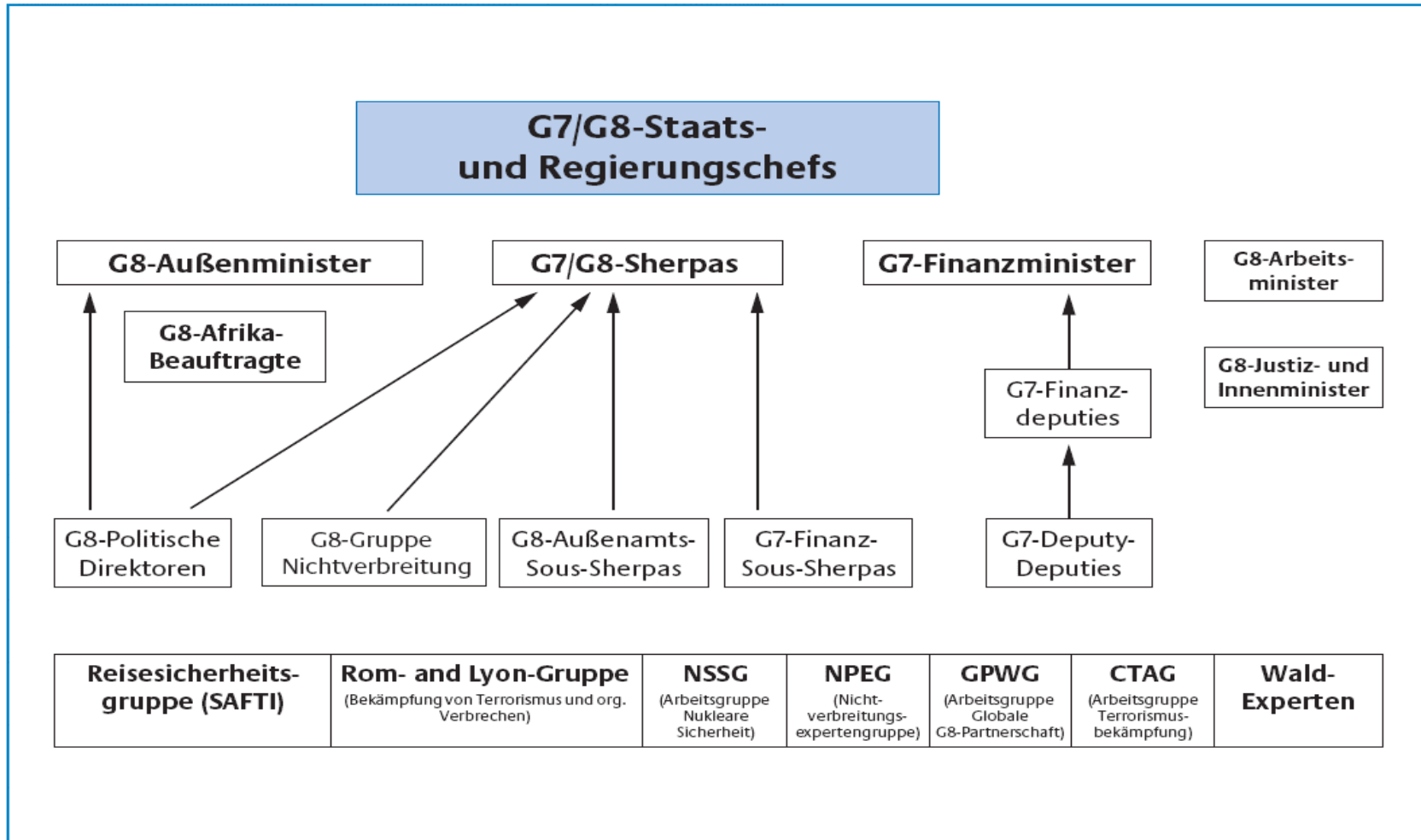
Topic: internat. finance
reforms

Argentina, Australia,
Brasil, China, India,
Indonesia, Mexiko,
Saudi-Arabia, South
Korea, South Africa,
Turkey

+ EU, IMF, WB

Organisation and structure of the G8

Anhang 11: Struktur des G7/G8-Prozesses 2004 (Sea Island)



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)



Internat. Monetary Fonds

- credits for so called “developping countries”
- SAPs = structural adjustment measures

World Bank Group

- credits for Mega-Projects
- liberalisation
- privatisation

1947 – GATT / 1994 - WTO

- Quad = trade ministers of EU, J, CAN, USA
founded 1981 by the G7



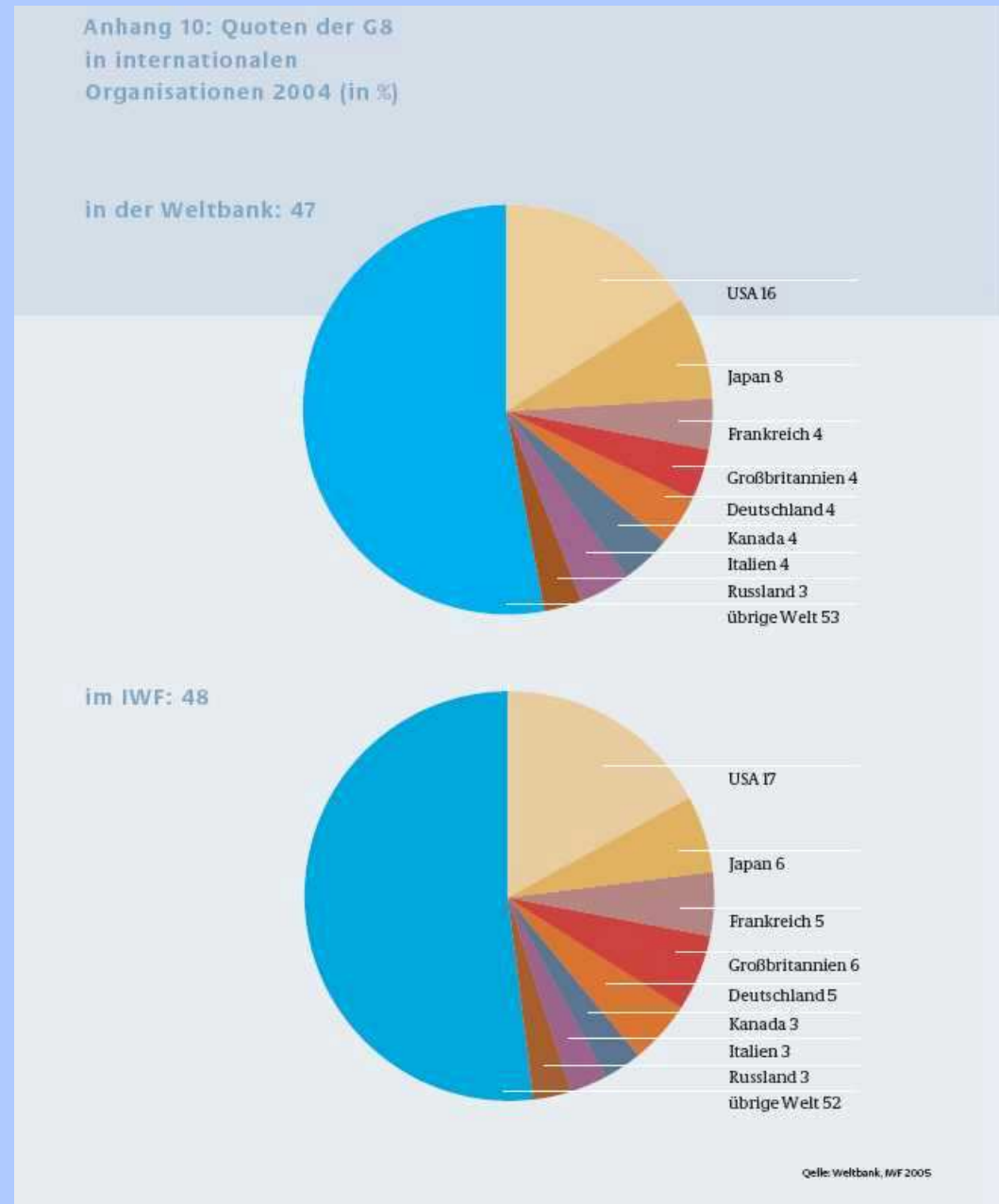
one country – one vote

What influence have the G8 in internat. organisations?

- 48% of votes in the IMF

- 47% of votes in the WB

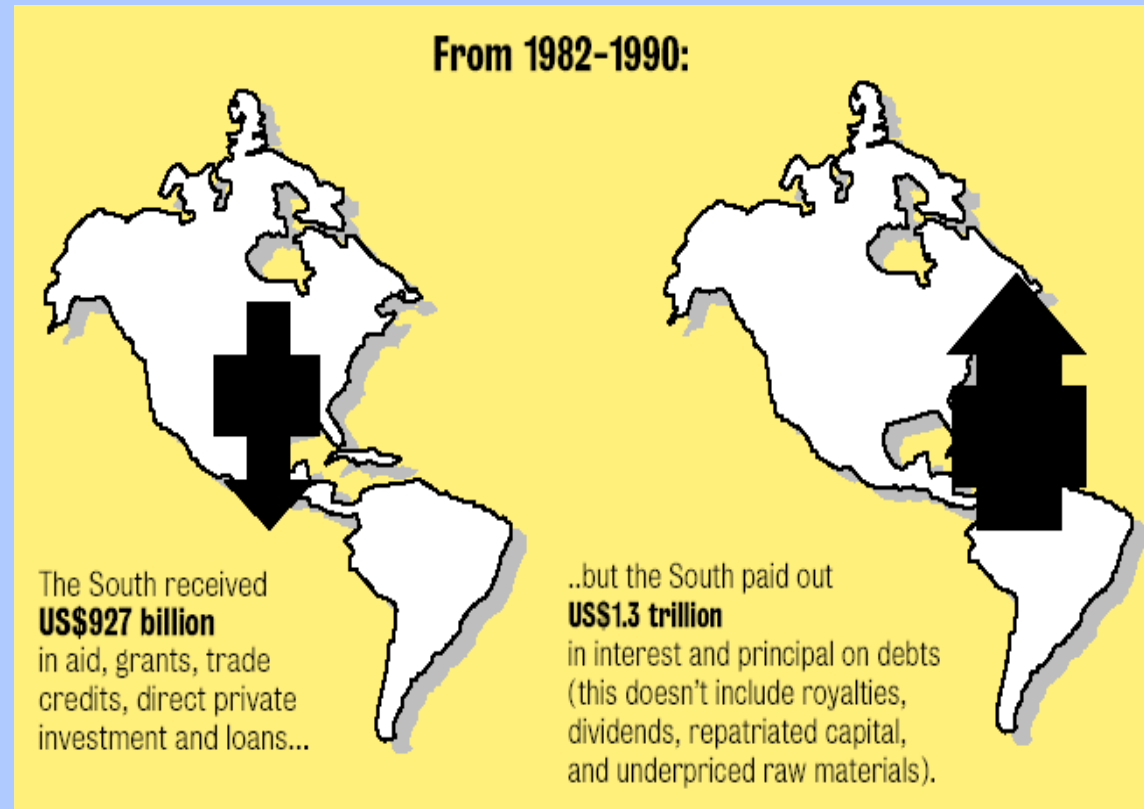
one vote – one dollar



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



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

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

