

**G  
8**



**NOTHING  
G  
R8  
ABOUT IT**



**8**

**WHAT IS IT?  
PURPOSE OF G8  
IMPACT  
WHAT CAN WE DO?**

# WHAT IS THE G8?



# WHAT IS THE G8?

## Q: What is it?

- A forum for the governments of eight of the world's largest economies: France, Germany, Italy, Japan, the United Kingdom, Canada, Russia, and the United States.
- Also known as the **Group of Eight**



# G8

# WHAT IS THE G8?

## Q: How did it start?

- The first **G6** Summit took place in 1975, following a smaller meeting organized by the United States in 1974. In attendance were France, Germany, Italy, Japan, the United Kingdom, and the United States.
- Canada joined in 1976 and Russia joined in 1997.



# G8

# WHAT IS THE G8?

## Q: What do the G8 countries have in common?

- G8 countries are represented in the top eleven economies (by nominal GDP) of the world, according to latest (2010 data) International Monetary Fund's statistics.
- All eight of the G8 countries are amongst the thirteen top-ranked leading export countries.
- Some of the world's 18 largest major stock exchanges by traded value and market capitalization are in G8 countries (U.S., Japan, UK, Canada, Germany, Russia.)



# G8

# WHAT IS THE G8?

## Q: What do the G8 countries have in common?

- A few of the world's 10 largest oil producers (Russia, USA, and Canada) and the countries with the third and eighth largest oil reserves (Canada and Russia respectively) are in the G8.
- Seven of the nine largest nuclear energy producers are in the G8 (USA, France, Japan, Russia, Germany, Canada, UK)

**Given these facts, what does that say about the G8?**



# G8

# WHAT IS THE G8?

*“Many of the G8 countries have been responsible for the colonial rape of the countries of Africa, Asia and Latin America. They plundered the human and natural resources of these countries in their primitive accumulation of capital. Since direct colonial rule became largely a thing of the past, the former colonial powers (which had since industrialized using the wealth from colonial plunder) have continued the exploitation of these countries through neocolonialism using such subservient local stooges as the big compradors, landlords and bureaucrat capitalists who are given part of the spoils to perpetuate their control and dominance.”*

— Jose Maria Sison,  
Chairperson, ILPS



# G8



# WHAT IS THE G8?

## Q: What is the G20?

- In 1999 a greater coalition called the G20 formed, which includes the nations of Brazil, China, Saudi Arabia, Republic of Korea, France, Australia, Canada, Germany, Indonesia, Argentina, Turkey, India, Russia, South Africa, Mexico, Japan, United Kingdom, United States, and the European Union
- While the G20 is supposed to acknowledge all members as equals, it cannot be denied that the countries which were included in its predecessor, the G8, have an advantage over other countries in terms of political and economic policy-making.

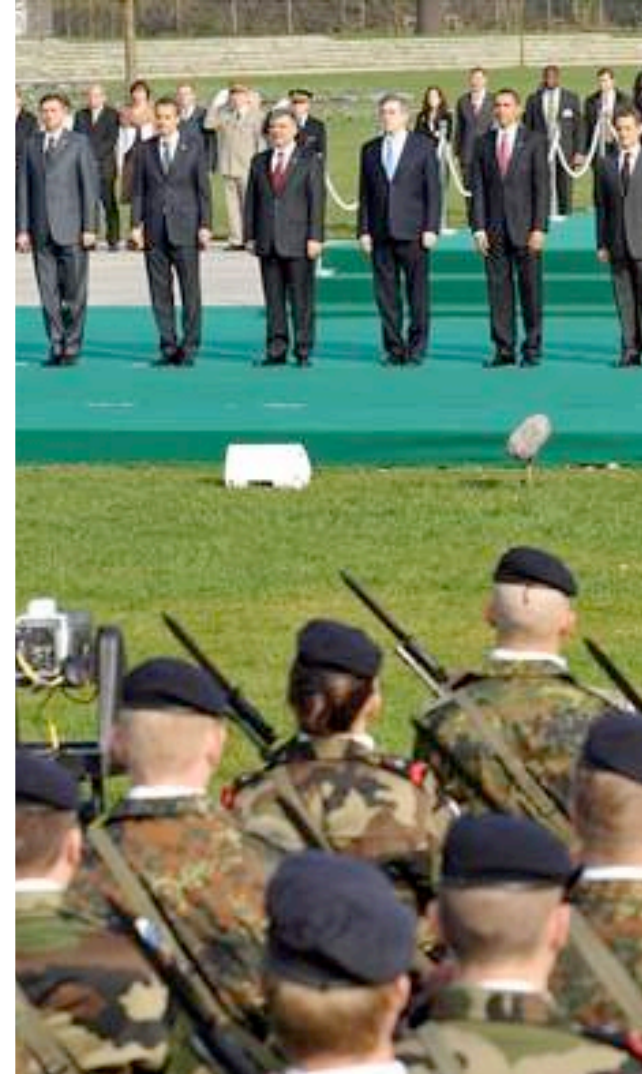


# G8

# WHAT IS THE G8?

## Military Power:

- The G8 nations also have some of the world's largest, most technologically advanced, and most powerful militaries.
- In 2007, the combined G8 military spending was US\$850 billion. This is 72% of the world's total military expenditures.
- Four of the eight nations (France, Russia, UK, USA) together account for 96–99% of the world's nuclear weapons, three others have the capability to rapidly produce nuclear warheads (Canada, Germany, Japan), and some have nuclear weapons sharing programs (Canada, Germany, Italy).



# G8

# WHAT IS THE G8?

## The G8 Summit

- Each calendar year, the responsibility of hosting the G8 rotates through the member states
- The 38th G8 summit will be held at Camp David, outside Washington D.C. May 18 – 19.
- It will be followed by the NATO Summit in Chicago, May 20 – 21.



# G8

# WHAT IS THE G8?

## The G8 Summit

- At the top of the G8 leaders' agenda has always been international trade and managing relations between the once-colonizers and the colonized (the developed and the underdeveloped worlds).
- The decisions that emerge at the G8 meetings, some formally in the Summit Declaration, and the many others as a result of side-conversations, impact how the world lives and works.



# G8

# WHAT IS THE G8?

*“The world’s largest imperialist powers plan to use the G8 Summit to promote the status quo: an economic agenda that enables the global elite to continue accumulating excessive wealth, exploiting labor, exhausting the earth’s resources, and oppressing the majority of the people. All people who believe that economic policies should instead be rooted in the principles of self-determination, equality, mutual benefit, and sustainability need to protest the G8 Summit and delegitimize its poverty-peddling agenda.”*

*– Rhonda Ramiro, BAYAN-USA*



# G8

# PURPOSE OF THE G8

## Q: What is the Purpose of the G8?

### Maintain the Economic Status Quo

- Set a global economic agenda which dictates the activity of the world economy.
- Help to legitimize military aggression with the intention of maintaining “political stability and security” and promoting “economic growth.”
- Seek to regulate the world financial system to maximize profits
- Hide pressing global issues and phenomena such as global warming, the repetition of economic crises, human rights, unemployment, etc.



# G8

# PURPOSE OF THE G8

## Analysis:

“Instead of instituting meaningful reforms, the ruling classes are using the global crisis to channel trillions of taxpayers’ money to line the pockets of the financial oligarchy, to resuscitate the International Monetary Fund and the World Bank, and push for more trade liberalization under the World Trade Organization and various free trade agreements.

The US government under the Obama administration has even chosen to continue the same War of Terror previously carried out by Bush and the neoconservatives even though this has been the biggest threat to world peace at the same time contributing to inflating the US debt bubble.”



# G8

# PURPOSE OF THE G8

## Analysis:

“More of the same neoliberal globalization policies, financialization and imperialist wars have accelerated the overaccumulation of capital in the hands of the global elite side by side with the deepening impoverishment and oppression of the world’s vast majority – the very same contradiction that inevitably leads to crisis.

While the initial savage economic and trade collapse has momentarily slowed, the sober prospect is for several years of low or no economic growth, with unemployment continuing to rise in rich and poor countries alike. Even in the optimistic scenario painted by mainstream economists, we are faced with the prospect of a bitter 'jobless recovery.' ”



# G8



# PURPOSE OF THE G8

## Analysis:

“Because the powerful finance capitalists in the USA and UK continue to maximize profits through the **super-exploitation of the working people and financial speculation** and resist any meaningful correction of the policies and culture that created the global wreck, there could easily be **another global financial shock**, and a renewed **downward spiral of the global and national economies.**”

*(from peopleresist.net - “People’s Manifesto for Jobs and Justice”)*



# G8

# HOW DOES IT IMPACT FILIPINOS?

**Q: How does the G8 affect our people?**

## **CASE STUDY: PHILIPPINES**

### **Regulation of neoliberal economic policies:**

- Maintaining foreign debts in order to force the Philippines to pay high rates of interest which create profits for first world financial institutions.
  - Poor people pay even higher taxes to service government debt
  - Government slashes health, education, housing and other social services
- Foreign financial institutions and corporations allowed to participate in Philippine economy with little to no regulation and nearly free of taxation.
  - Rich foreign corporations and countries get richer and the Filipino people get poorer



# G8

# HOW DOES IT IMPACT FILIPINOS?

## Q: How does the G8 affect our people?

### CASE STUDY: PHILIPPINES

- Relaxation of tariffs on foreign goods entering the Philippines which harm domestic markets
  - Local farmers and businesses can not compete with cheap foreign imports
  - Filipinos lose jobs and are forced to migrate from the countryside to cities and abroad; record unemployment worldwide means many migrants remain unemployed
- Promotion of wage cuts, taxation on domestic goods, and anti-labor policies which maintain low overhead costs in order to maximize profit
  - Workers experience more hazardous job conditions but earn less money
  - Basic goods cost more than people can afford
  - Poverty worsens
  - People migrate abroad to find work



# G8

QUESTION S???

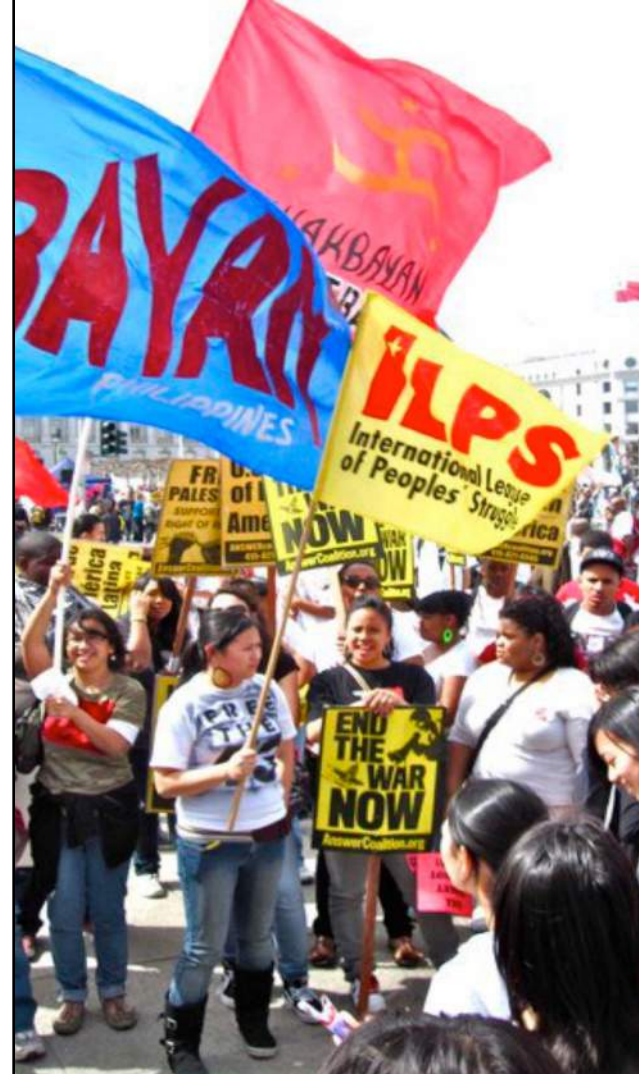
QUESTION S???

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G8



**WHAT  
CAN WE DO?**

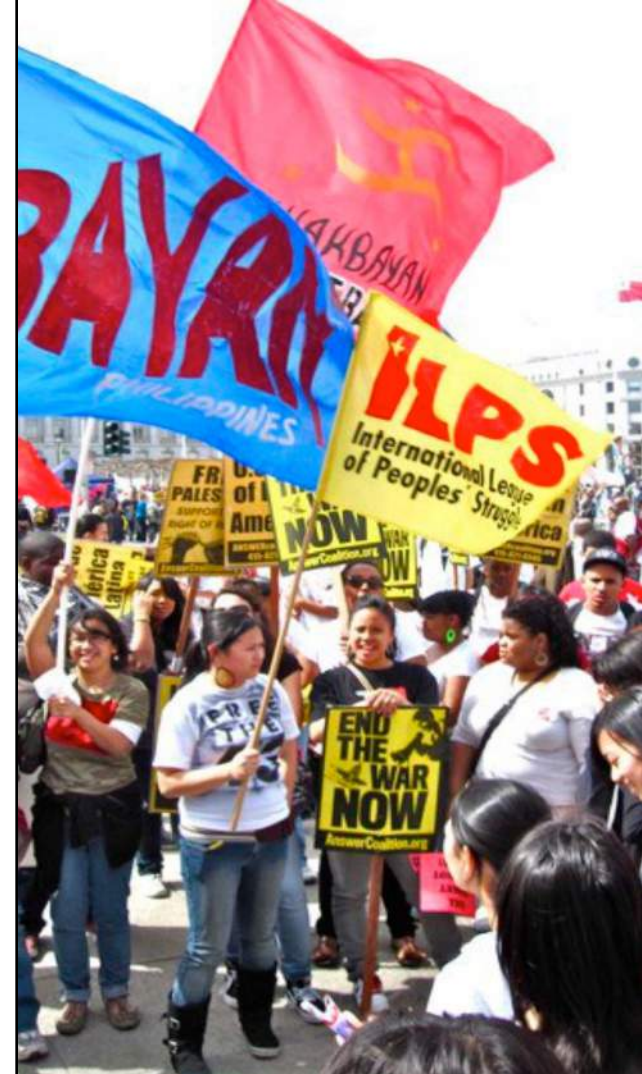
**G8**



**FRI \* May 18: BAYAN USA CONGRESS**

**SAT \* May 19: ILPS USA  
Founding Assembly & Cultural night**

**SUN \* May 20: NATO protests**



**G8**