

18th Non-Aligned Movement Summit underway in Azerbaijan



Baku, October 25 (RHC)-- The 18th Summit of the Non-Aligned Movement (NAM) is underway in Baku, the capital of Azerbaijan.

Outgoing president of the Non-Aligned Movement, Venezuelan President Nicolas Maduro, gave the opening speech. He said that the Movement must look for an alternative route to the economic scheme of capitalism. President Maduro ratified that the formulas imposed by the IMF are not only imposed policies, but measures that cause structural, economic, institutional and social damage to developing countries.

At the inauguration of the NAM summit, President Maduro said that imperialism's intention is to take away the sovereignty and self-determination of nations through economic actions. The president of Venezuela urged Non-Aligned Movement member states to work closely together to confront the new challenges of the coming years.

"Our Movement of Non-Aligned Nations has to raise in the years to come an alternative to the inhumane, exclusive model that generates misery and suffering of our peoples, which seeks to impose the recipes of the International Monetary Fund (IMF)," said the Venezuelan president.

During his inauguration speech at the NAM summit, President Maduro said that it was necessary to undertake profound changes in the international economic structure in order to achieve the fair and

equitable distribution of wealth.

The Azerbaijani capital is hosting the 18th Summit of the Non-Aligned Movement on Friday and Saturday with the participation of 120 countries, including Cuba and Venezuela, a nation that will grant the pro-tempore presidency to Azerbaijan.

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