

The world remains fragmented between the dominant and the dominated

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By Roberto Morejón

The International Monetary Fund and the World Bank have been under the critical eye of the global South for their archaic, interfering, discriminatory policies and approaches leading to greater inequalities.

Resisting reformulation of its lines of action despite criticism from agencies, governments and leaders, the IMF remains the lynchpin of a general financial system in crisis, whose only benefits go to the rich.

It is a development model driven by the institution of big capital that suffers from a crisis of identity and paralysis, because it aspires to represent the world, but it is a club controlled by the United States.

The above opinion, very accurate, corresponds to the British magazine The Economist, although in Washington, where the decisions of the Monetary Fund are made, they pretend not to listen.

All this in the midst of an unstoppable change in the world, where the US hegemony is losing ground and two powers such as China and India and the BRICS Group, which has grown to 11 very important members, are emerging.

How much longer are we going to continue without changing the World Bank and the Monetary Fund applying their orthodox lines, which led us to a state of crisis and to the distribution of poverty among millions of human beings?

This was a key question in the energetic intervention of the Argentine President, Alberto Fernandez, at the 77 and China Summit held in Havana.

Argentina is precisely an example of the extortion policies of the International Monetary Fund, from where they authorized a loan to the right-wing former president Mauricio Macri, to favor him at the polls, although the conditions imposed were onerous.

For the renegotiation of the agreement, during the mandate of Alberto Fernández, the Fund did not take into account the effects of the severe drought in Argentina, and today that country lacks financing to meet its payments.

And this happens because, as the Mexican President, Andrés Manuel López Obrador, said, the Fund and the World Bank are entities "basically to rescue the powerful...but at a very high price because they impoverish the people even more.

To fight against the ferocious reality of a world biased between the dominant and the dominated, as Fernandez called it, it would be opportune to implement serious reforms to the credit entities of capitalism.

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