

# IMF and WEF – From Great Lockdown to Great Transformation. The COVID Aftermath

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Theme: [Global Economy](#), [Poverty & Social Inequality](#)

*The World Economic Forum's (WEF) Great Global Reset is being 'paralleled' – not challenged – by the IMF. Both are pulling in the same direction, shoveling more assets from the lower echelons to a small elite, through debt enslavement – shifting from consumer capitalism to Green (consumer) capitalism – and all with an allure of friendliness towards the environment and the world population.*

The WEF is an NGO, registered in a lush suburb of Geneva, with ambitions towards worldly power command. The IMF, created under the UN Charter, is an official international financial organization – one of the two Bretton Woods Institutions, the other one being the World Bank.

The IMF was created to watch over and regulate the world monetary conundrum. Both, IMF and WB, are controlled by veto-power by the US Treasury. The discourse of both, the WEF and the IMF, is to *“doing as much good to a covid-disaster stricken world as we can.”* None of them mentions how their actions will put the world – especially the developing world, into even deeper ‘sustainable’ disaster.

The WEF's main message delivered by WEF founder and executive chairman Klaus Schwab, called on June 3, 2020, for:

**“The world must act jointly and swiftly to revamp all aspects of our societies and economies, from education to social contracts and working conditions... Every country, from the United States to China, must participate, and every industry, from oil and gas to tech, must be transformed. In short, **we need a ‘Great Reset’ of capitalism.**”**

You notice, the Great Reset is about preserving capitalism – and what Schwab and the elite “directors” behind him don't say, is how to accelerate the shift of assets from the grassroots to the oligarchs, while blinding the public's eyes and minds with the “Sustainable Green” slogan. That always sells. And – consuming “green” whatever is called green – we believe it anyway – gives a good feeling, a good conscience.

In a formidable discovery – conclusion of a scientific study – the WEF concludes that the evil of all evils is “affluence”. Much worse than the corona virus. “Affluence is the biggest threat to our world, according to a new scientific report.” (See [this](#)).

The WEF got it right, COVID-19 is of course by far not as bad as is Affluence, namely Money Wealth that has been accumulating over centuries, making the world an ever more unbalanced place – with increasing poverty famine, misery – and vulnerability to catch

diseases, such as Covid.

Yes, the WEF and its players and “Deep-State-Actors” (which represent “Affluence”). behind the scene were using Covid to the fullest to cause a total lockdown of people as well as of the world economy. This happened virtually simultaneously Worldwide in almost all 193 (UN member) countries.

The few exceptions included Sweden and Belarus. This mighty lockdown order, instigated from “high-up”, way above the world’s governments and the UN, and with such co-opted “authorities”, like the WHO, has brought the world economy down on its knees within less than 6 months; and now to be continued, under the transformation to a new color “Green”.

As if the virus would have hit at the same time the entire world. Nobody in his or her clear mind can believe this. It never happened in the history of mankind. Yet, the masterminds behind this fraud are getting away with it – with so far relatively little protest. But with a massive all over-arching FEAR campaign.

Fear has been weaponized to intimidate the entire world population. Fear, anxiety and frustration are the core causes for most diseases. In other words what the false and fear propaganda does, is making us more vulnerable to all kinds of diseases, including cancer.

This is further enhanced by the strictly ordered social distancing. Prohibiting people getting together, socializing, ‘solidarizing’, and thus reducing their level of fear, is a clever dictate of the Masters. Strategizing collectively on how to get out of the dilemma and of the covid-stranglehold, has become a virtual impossibility.

The shock slowly but surely abides among some “thinking” people and they get together in masses, protesting, despite the prohibition – Berlin, 1 August 2020, 1.3 million people in the streets. Others are demonstrating for Black Lives Matter (BLM), against police brutality and for or against the Woke movement. Most are funded generously by foundations of rich oligarchs like, Ford, Gates, Soros, Rockefeller – and more. Starting in the US, protests have now also spread to major European cities. They are all an exasperation and anger against repression, hence unknowingly linked to the corona-fever, the covid-repression – raising more and more havoc.

#### The Global Great Reset

It’s time for “appeasing” actions. The WEF is there with the global Great Reset, that propagates what the protesters knew all along: Affluence is the problem. It’s as simple as that. Some details were released by Klaus Schwab, that endless consumerism has to stop and that Mother Earth needs to be protected and rehabilitated – and that more balance has to be brought into humanity. And all that veering the economy – mind you CAPITALIST economy – to a concept of GREEN living. Voilà. More details pertaining to these noble objectives and to mechanisms on how to achieve the objectives, will be divulged at the January 2021 Davos WEF.

Sounds good. Do away with affluence and promote more equality. Concepts that sell easily, but nor the WEF or the IMF believe in them. It’s anathema to their dogma of free-for-all capitalism, with a fundamentalist Market theory that resolves all the world’s ills.

#### Green Capitalism

Now comes the IMF with its parallel dogma for shifting away from “what didn’t work” – towards another form of capitalism, a “sustainable capitalism” – would you believe, also [a Green Capitalism](#) ; promoting the US Democratic (sic) Party’s New Green Deal, fashioned after President Franklin D. Roosevelt’s New Deal of the 1930’s. The Roosevelt New Deal was officially designed as a program of relief from the 1929-1933 economic depression. It consisted of public work projects, financial reforms, and regulations, leading right up to 1939, the beginning of WWII.

In her remarks to the US Chamber of Commerce, [Kristalina Georgieva](#), Managing Director of the IMF, announced to the distinguished guests,

“there is no stronger advocate for markets than a person who has lived in the highly distorted environment of a non-market system. I learned firsthand the cost of bad policies, and the benefits of good policies. In fact, it was partly due to the IMF that Bulgaria turned a corner in the 1990s and was able to participate in both the European Union and the world economy.”

Kristina is Bulgarian. She went on to say,

“What does it tell us that somebody who came from a Communist system now leads the IMF and is invited to address the U.S. Chamber of Commerce? Put simply, it tells us that change for the better is unstoppable.”

That says it all. Market fundamentalism must continue come hell or high water. And if the IMF has its way, it will. Kristina’s three-point program joins closely the WEF approach to the “new” economic paradigm, the Great Reset. A shift from “capitalism of affluence” to a more egalitarian “Green Capitalism”. There is no shift that doesn’t shovel assets. And since the rich will be doing the shoveling, the few remaining assets of the people will be shoveled from below to the top. The usual.

The **first point of “what did we learn from the crisis”**, leads to stocktaking. Ms. Georgieva points out some of the “collateral damage” of the obligatory lockdown – obligatory, because we were and still are fighting a deadly virus.

According to the IMF, by the end of 2020,

*“170 countries—almost 90 percent of the world—will be worse off with lower per capita income.”*

This disastrous and wanton destruction of the world economy has already prompted “massive fiscal measures—totaling nine trillion dollars, globally”, according to the IMF.

In reality these measures, including the semi-clandestine rescue packages to banks and other financial institutions, plus, to the corporate giants, have in the US alone exceeded 20 trillion (fiat) dollars. Add to this what the rest of the world, especially the EU, via the European Central Bank (ECB), has dished out in so-called rescue money – we are reaching a huge package of “*Quantitative Easing*” – QE – debt-money made out of thin air. By far, most of it went at lenient conditions to corporate finance, production and services; and only a small percentage went to those people in most need. In the US, millions of unemployed received an extra US\$ 600 per week for the past few months. But this benefit stopped on 31

July 2020. This is having dire consequences for millions.

Point two is ***“the pathway to recovery”***. Here, the IMF foresees the great reopening of the economy. That means a careful approach to *“building a recovery that is focused on a great transformation as we emerge from this exceptional crisis.”*

The WEF calls the transformation *‘massive reforms.’* Reforms and transformations are key words in the jargon of the Washington Consensus. They reverberate well in the language of neoliberalism. A country to be salvaged by the IMF has to “reform”, “transform” and to “adjust”. WEF and IMF go hand-in-hand.

### The Great Transformation

The process of reopening is now starting across the globe—some 75 percent of countries are reopening. So says the IMF. Now is the moment to think carefully about what comes next. The IMF suggests, *“building a recovery that is focused on a Great Transformation as we emerge from this exceptional crisis.”* What precisely the *Great Transformation* entails, Ms. Georgieva does not explain.

One of the opportunities the IMF sees emerging from this crisis, is *“the digital transformation — a big winner from this crisis”*. The IMF doesn't say what it means, but it requires foremost digitizing people's identity and digitizing money – total control over people's movements, health records, cash flow, bank accounts and more. [See also this](#)

Although, both WEF and IMF recognize that this crisis will bring more debt, higher deficits, higher unemployment and higher levels of poverty, they both want *adjustments*. And adjustments usually target the lower income groups, the poor. “Adjustments” is the lingo of the IMF and the World Bank, “reforming” public administration, i.e. firing a large segment of state employees, thereby increasing unemployment, deprivation and despair; privatizing public assets and services (stealing people's accumulated assets); giving concessions to foreign corporations to exploit the countries' national natural resources – and the carrot is: An IMF or WB loan, or both. Bravo. It brings debt and debt service – and foremost more control by the Global North over the Global South.

Which brings us to the **Third Point - building a fairer society, the role of the IMF**. It offers another opportunity, ***going green***. The IMF does not miss its chance to point to the climate change which still looms over us all, man-made climate change which went almost forgotten in the saga and drama of the corona virus. It has to be revived. And what better opportunity than looking into the future – and going Green.

This is precisely what the WEF is also propagating – a new Green Agenda or the New Green Deal. It costs a lot of money. It means transforming wasteful, polluting industries to green and clean industries – like, among others, electric cars. It's a visible icon for a clean and conscious society.

Where does the electricity come from for charging the environment-destroying lithium batteries of electric cars? In most countries it's still made by combustion of hydrocarbons. In this case and in many others, the “transformation” from “black energy” to “green energy” uses more black energy than was used before. See also the remarkable documentary on the subject by Michael Moore, ***“Planet of the Humans”*** (full length feature documentary)

[https://www.youtube.com/watch?v=Zk11vl-7czE&feature=emb\\_title](https://www.youtube.com/watch?v=Zk11vl-7czE&feature=emb_title) ).

The IMF is ready to lend billions for so-called *debt-relief* and *Financial Assistance* (FA) to allow new investments for the projected transformation.

FA and Debt Relief in the jargon of the IMF is adding new debt to pay off the old debt, and in rare cases, it contains some real relief, or debt forgiveness. The huge new transformation investments required to go SUSTAINABLY GREEN, may come from private banking, leveraged by World Bank loans and lending from other official and regional lending institutions.

In fact, the [IMF](#) has put in place a ***Covid-19 Financial Assistance and Debt Service Relief*** Program.

Under this plan, the IMF is providing FA and debt service relief to member countries facing the economic impact of the COVID-19 pandemic. For that purpose, the IMF's Executive Board, since late March 2020, has approved an increase of the *Catastrophe Containment and Relief Trust* (CCRT), from US\$ 250 billion to US\$ 1 trillion. These funds are made available to IMF members who ask for relief support. So far (as of August 10, 2020), some 80 countries have applied for relief under the CCRT.

[These charts provide lists](#) of countries by region and the corresponding loans for financial assistance and / or debt service relief per country. Total FA for 80 countries amounts to US\$ 87.8 billion; Debt Relief for 28 countries amounts to US\$ 251.2 million, a fraction of what was transferred from the Global North to the Global South in the form of new debt, new dependence – or to call it what is, new slavehood.

It is interesting to observe that all the FA funds go to developing countries. Debt relief is clearly for poor developing countries. But why would FA funds only flow south? The industrialized north also incurred huge amounts of covid debt, most probably sums larger by orders of magnitude than those of developing countries. Yet, these “developed” countries manage to survive without help from the IMF or WB. Why? – Because most covid-accumulated debt is local, internal debt and can be managed locally through sovereign national monetary policies.

Dedollarization

Why would developing countries not handle their local debt internally? – One may just guess. There is very likely a lot of arm-twisting or outright threats and corruption going on, for those countries to stay in the orbit of financial predators, of dependence on the west, the Global North. Many of their currencies are partially or fully dollarized – and using their own sovereign money to manage their internal debt – would require dedollarization which doesn't happen overnight. And especially not in an emergency. Examples abound. Venezuela is a case in point.

That's what's at stake for most developing countries, and most of them are rich in natural resources. Dedollarization means regaining their national and monetary sovereignty. It is a crucial step, if what both the IMF and the WEF profess – more socioeconomic equilibrium, more economic justice – were to become reality. It's not a question of “Black” or “Green” – it's a question of justice, justice based on social equality. Unfortunately, that's not meant with the Great Reset, nor with the Great Transformation. They are slogans of deception. In

reality, both mean a new Great Capitalism – shaded green, as it were, for popularity.

Actions and professed policies of both, WEF and IMF, go into the direction of continued unfettered capitalism. To become independent again, rather than swelter under continued neo-colonialism, defy WEF and IMF advice and work steadily with perseverance towards political and financial autonomy. De-dollarize and de-globalize and turn to local production for local consumption with local sovereign money and local public banking, directed by a sovereign local central bank that works for the socioeconomic development of her country's people, not for the faraway shareholders of a Wall Street or internationally affiliated bank.

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Why would developing countries not handle their local debt internally? – One may just guess.

There is very likely a lot of arm-twisting or outright threats and corruption going on, for those countries to stay in the orbit of financial predators, of dependence on the west, also the Global North. Many of developing countries' currencies are partially or fully dollarized – and using their own sovereign money to manage their internal debt – would require dedollarization which doesn't happen overnight. And especially not in an emergency. It would be fought nail and tooth by the owners of the dollar economy. Examples abound. Venezuela is a case in point.



Imagine a country like Ecuador making her own monetary policy. Ecuador not only is 100% dollarized but uses the actual US dollar as its currency. Impossible. Countries like Peru and Nicaragua are tacitly and partially dollarized, to the tune of about 70% and 90-plus%, respectively. Most developing countries are to some extent in this predicament. It's the US Treasury that makes monetary policy of these countries.

Take the weaker and debt-ridden southern countries of the EU's Eurozone. They cannot act independently. They are euro-ized. It's not the directly the US Treasury, but the ECB (and IMF) that call the shots. Would Greece have stepped out of the Eurozone in 2008 to 2010 economic crisis, reverting to a devalued Drachma (their former currency), called for a Paris Club renegotiation of their debt, they would be sailing into a much brighter future today.

That's what's at stake for most of the Global South, still rich in natural resources. Dedollarization means regaining their national and monetary sovereignty. It is a crucial step, if what both the IMF and the WEF profess – more socioeconomic equilibrium, more economic justice – were to become reality. It's not a question of "Black" or "Green" – it's a question of justice, justice based on social equality. Unfortunately, that's not meant with the Great Reset, nor with the Great Transformation. They are slogans of deception. In reality, both mean a new Great Capitalism – shaded green, as it were, for popularity.

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