

# Weekend Reader: Examining India's Demonetization: Social Impact, US Backing and Global Implications

By [Global Research News](#)

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Region: [Asia](#)

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



## [India's "War on Cash": The Demonetization Blitzkrieg. The "Ice Nine" Solution](#)

By [Sridhar Chakravarthi Raman](#), December 11 2016

The demonetization blitzkrieg of the NDA government was served to the unsuspecting Indian public as a moral crusade to destroy the twin evils of black money and counterfeit notes. But as the days went by the stated objects of the demonetization fell apart and the government did a series of embarrassing flip flops to put forth the view that the object was to usher in a cashless society where the digitally baptized citizens would swipe their plastic cards and waft to and fro in digital wallets with consummate ease. If the overt objectives of the demonetization, i.e eradication of black money and counterfeit notes were indeed laughable, then other concerns about its covert objectives gave rise to legitimate concerns. What then is the hidden agenda of the demonetization exercise?



## [The Social Impacts of India's Demonetization: Banks Threaten Impoverished Farmers...](#)

By [P. Sainath](#), December 14 2016

The bank has "decided to use Gandhigiri to try and recover the loans [from you]. For this the bank has decided to do one of the following: 1) Put up a tent opposite your house to protest, 2) Make use of a band, 3) ring bells. "Due to these actions, your standing and image in society are likely to be in danger." That is the Osmanabad District Central Cooperative Bank (ODCC) promising 20,000 of its clients public humiliation and ridicule.



## [Cash Is No Longer King: Currency Wars, The Phasing Out of Physical Money Has Begun](#)

By [Shaun Bradley](#), December 15 2016

As physical currency around the world is increasingly phased out, the era where “cash is king” seems to be coming to an end. Countries like India and South Korea have chosen to limit access to physical money by law, and others are beginning to test digital blockchains for their central banks.



### [Video: #Humans Of Demonetized India: Why We Poor Have To Suffer?](#)

By [Akhil K Prabhakar](#) and [Chidhambaram](#), December 18 2016

The victims of Prime Minister Modi’s Demonetization Program, tell their story. Their lives are destroyed. What was the purpose of this devastating process ordered by the Indian government. Was it a policy blunder or a deliberate intent to undermine and destroy small scale retailers and producers across the land.



### [India’s Demonetization Policy Triggers Famine In Rural Areas](#)

By [Rahul M](#), December 29 2016

“We can eat only if we work every day,” D. Narayanappa said after returning to Bucharla from Bengaluru on November 4. Like many other Dalits in this village, he migrates to the city to work on construction sites for most of the year, coming home every now and then for a few days.



### [India’s Demonetization Undermines the Right to Food and the Right to Life](#)

By [Right To Food Campaign](#), December 29 2016

The right to food campaign is dismayed by the Indian government’s reckless attempt to renew currency notes, known as “demonetization”, without any serious attention to the consequences it may have for poor people. This move serves no clear purpose and is a major attack on the right to food and the right to life.



### [A Well-Kept Open Secret: Washington Is Behind India’s Brutal Demonetization Project](#)

By [Norbert Haering](#), January 03 2017

Who are the institutions behind this decisive attack on cash? According to USAID: “Over 35

key Indian, American and international organizations have partnered with the Ministry of Finance and USAID on this initiative.”



### [“Demonetization”: Beware of the Digital Money Dictatorship](#)

By [Dr. Vandana Shiva](#), January 04 2017

As 2017 begins and we flounder in our mad rush to force all of India into a digital economy overnight, it is worth pausing and reflecting on what the digital economy is, who controls the platforms and lines as well as some basic concepts about money and technology which have moulded our lives and freedoms, based on patented systems that are failing the people of “West”. Obsolete systems are moulding our patterns of work and our wellbeing — as a very large country, and as an ancient civilisation — into a cast that is observably too small.



### [India, From the Destabilization of Agriculture to Demonetization, “Made in America”](#)

By [Colin Todhunter](#), January 05 2017

Emerging evidence indicates that demonetisation was not done to curb corruption, ‘black money’ or terrorism, the reasons originally given. That was a smokescreen. Modi was acting on behalf of powerful Wall Street financial interests. Demonetisation has caused massive hardship, inconvenience and chaos. It has affected everyone and has impacted the poor and those who reside in rural areas (i.e. most of the population) significantly. Who does Modi (along with other strategically placed figures) serve primarily: ordinary people and the ‘national interest’ or the interests of the US?

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