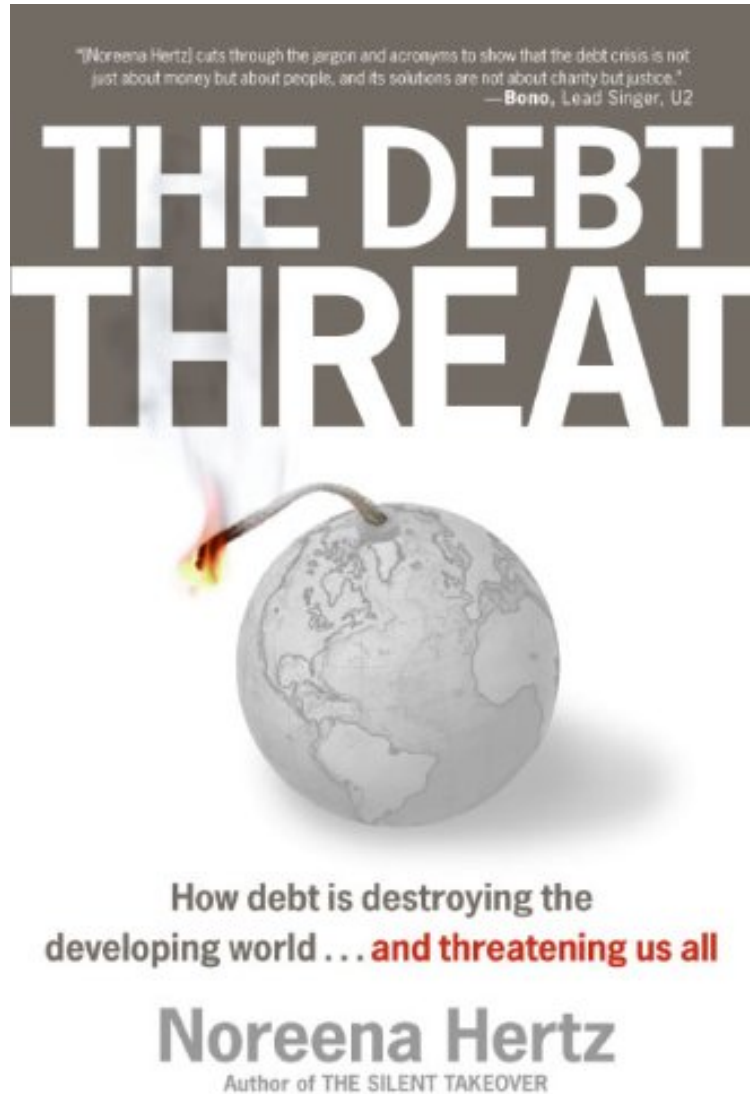


# The Debt Threat: The Story of Third World Debt

*Noreena Hertz*

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**Noreena Hertz : The Debt Threat: The Story of Third World Debt** before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Debt Threat: The Story of Third World Debt:

1 of 2 people found the following review helpful. Honest, but .....By MADCJust as her other great book , The Silent Takeover, this one is an honest effort, well documented and basically well intended.I think Ms. Hertz is brilliant and brave in her exposure of the facts. But...and there is always a but. I think that, her final proposals tend to be naive. Do not misunderstand me. Her proposals would be very good...if and only if, the people with the power to move ahead with the kind of actions that are needed were really interested in the fate of poor countries and in the people of their

own countries ( as she very well explains). What they are interested in , I mean the elites everywhere, is in PROFITS and power..that is the reason and the blood of limitless capitalism. All other issues, including the welfare of the people or the environment are simply not considered. Another point is that the role of the corrupt political elite in third world countries is in some way minimized. These guys are gangsters and must be treated as such. But instead they are very well treated by the political and corporative elites in the developed nations...and when they no longer represent PROFITS or geopolitical advantages they are simply discarded..Just remember Noriega or Saddam...The sad point is that the people of these countries can not discard these gangsters by their own means..Why?? Because of the support the corrupt Govts' receive from the rich countries..And they preach about moral and ethics....!!! Very good read....Worth your time.0 of 0 people found the following review helpful. Great book for people interested in debt flowsBy Michael JonesReads clearly and is gives tons of information on the topic. Author knows what she is talking about and is not beating her chest about her ideas. Great book for people interested in debt flows, and the world economy.2 of 2 people found the following review helpful. Well written and I wish it could happen..click your heelsBy Robert KirkAlthough this is a well written book, there is just a bit too much fantasy to be taken seriously. Obviously the author is quite liberal, which is fine, but this book was written six plus years ago and there still and always will be a problem with politicians. She makes several jabs at George Bush and his spending problems (I'm curious what she thinks about Obama now) and how insensitive the "rich" nations are about the poor nations. Well, even with our current administration, politics is politics and this problem is simply not on most people's radars. Funny thing, I found myself agreeing more with her premise but than reality slaps you in the face. There is simply no way to make debt forgiveness a major issue for politicians to hand out our borrowed money. Then she basically says we should all get along as a world, hand this money over to UNICEF and the UN for them to enforce it.. Well how long until corruption enters the ring?? I hate to sound so negative but these countries are in such a deep hole, Lord only knows how they can ever recover and join the 21st century.

Noreena Hertz, one of the world's leading experts on economic globalization, looks at the history of third-world debt and its crippling effects on people in developing countries. Drawing from her impressive debt-relief campaign, fact-finding travels, and meetings with top-ranking officials, Hertz offers a probing analysis of the origins of this rampant burden and its evolution through the decades. With clear principles of justice, she uncovers the imbalance of power and misuse of corrupt dictators and reckless lenders.

From Publishers WeeklyThe debt of poor countries causes terrorism, argues economist Hertz in this follow-up to *The Silent Takeover*. The first nine chapters give considerable anecdotal evidence of poverty, injustice and disease but fail to link them to indebtedness. Assuming that money borrowed by poor governments is stolen by elites, and that repayment comes from cutting social services to the poor, Hertz compares health-care budgets of countries to their debt service payments. The chapters fail to distinguish among types of debt: direct and indirect, internal and external, infrastructure and export financing, for example. Horror stories from the 1940s to the 1990s are mixed indiscriminately. Chapter 10 is the first mention of the terrorism link; the argument turns out to be little more than that misery causes terrorism. The following chapter is the first part that draws on Hertz's full strengths as an economist, where debt "is very complex stuff, conceptually and politically, and it takes us into difficult, alien terrain." She navigates this terrain with precision and clarity, presenting inspiring visions for change. Her blueprint for development has little to do with debt, and nothing to do with terrorism, but it's the reason to buy this book. Copyright copy; Reed Business Information, a division of Reed Elsevier Inc. All rights reserved. "The Silent Takeover raises issues that business and politicians would be unwise to ignore." About the AuthorNoreena Hertz is a bestselling author, academic, and thinker. She has provided keynote addresses at TED and the World Economic Forum, sits on the board of Warner Music Group, and advises a range of major corporations. She is an honorary professor at the Centre for the Study of Decision-Making Uncertainty at University College London.