https://npa31.org/spip.php?article2410



### Portugal

# Against the unacceptable burden of the debt, the condition of democracy is social struggle

- IV Online magazine - 2011 - IV443 - December 2011 - Publication date: Tuesday 13 December 2011

Copyright © International Viewpoint - online socialist magazine - All rights
reserved

On Saturday December 3, the National Bureau of the Bloco approved a resolution which took a balance sheet of the general strike and the Portuguese social and political situation, addressed the issue of the European Summit and European questions of urgency and dealt in more detail with the issue of debt.

During a press conference that followed the work of the National Bureau, Francisco Louçã argued that, given the current Portuguese political and social panorama, "it will be necessary to mobilize a unified general social struggle strong enough to resist the destruction of the Portuguese economy."

Referring to the debt crisis and urgent European issues, the Bloco leader warned that the European Summit on December 9 needed to approve measures that included "a complete withdrawal of the issuance of sovereign debt securities of the European states from the clutches of the global speculative financial system and the use of bank financing, as in the U.S., and as in Britain, to protect economies and to reposition the economy in the sense of its priorities: an economy against speculation and promoting employment. "In the event that this measure is not approved, the euro is at risk of collapse, warned Louçã, saying that, if this does not happen, we will see a continued disintegration of the euro and an exponential growth of austerity policies.

# Bloco hails the general strike and condemns the abstention of the PS on the 2012 Budget

In the resolution adopted by the National Bureau with 2 abstentions and 0 votes against, the Left Bloc salutes " the organizers of the strike and its unitary convergence, and highlights its efforts to ensure that demonstrations are the place of the fiesta and the indignation of the people, in which everyone can participate safely "considering that " it is unacceptable that police action would restrict the right of people to express themselves."

In this document, the Bloco also condemned "the abstention of the PS in the Budget, once again protecting recessionary policies and worsening the national crisis" and announced the promotion, via the internet, of a Petition "to be signed by members of the Workers' Commissions, trade unionists, MPs, members of social movements and personalities in our society that will culminate in late January with a public initiative."

# The Bloco is opposed to the measures proposed by Merkel and Sarkozy

With regard to European issues, the Bloco de Esquerda in this resolution reaffirms "its frontal opposition to the measures proposed by Merkel and Sarkozy: oversight of the budgets of national states, worsening of sanctions against economies in difficulties or suspension of the structural funds" which "constitute unacceptable forms of authoritarian restriction of the capacities of choice of each country."

The Bloco also announced "its willingness to fight, with all forces, for a popular referendum where the people can express their views on the policies of austerity and the appropriation of the Union by the governments of Germany and France" and has four emergency proposals against financial blackmail:

### Against the unacceptable burden of the debt, the condition of democracy is social struggle

- a) An immediate intervention by the ECB as a lender of last resort to the states, buying the debt securities issued as required;
- b) A program of replacement of national securities by Eurobonds;
- c) A process of direct exchange between short and-medium term public debt in the different European states, outside the financial markets;
- d) The immediate withdrawal of sovereign debts from the rating system of the rating agencies.

## The Bloco supports the Citizen Debt Audit

The Bloco also expressed its support for the recently initiated process of conducting a Citizen Debt Audit, and argued that "the people have the right not to pay debt that comes from speculative interests, illegal or harmful contracts, and also of unbearable burdens".

In the resolution adopted on Saturday, the Bloco opposed the recapitalization of banks with public money and demanded payment of the debts to the Portuguese people.

Finally, the Bloc sent greetings to the Bloco de Esquerda// Madeira for their efforts in presenting political alternatives.