



## Global Economics

Policy Category: G. Sustainable Economy

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### Principles

*The Australian Greens believe that:*

1. all peoples in the world have the right to sustainable economic development.
2. economic development must be compatible with, and subservient to, ecological sustainability.
3. global economic systems must be democratic, transparent and accountable.
4. global economic systems must promote and respect human rights, including the rights of workers, women and children.
5. global economic systems must enhance the right of communities to democratically determine their own future and priorities.
6. debt crises result from the actions of both debtor and lender nations; governments and international institutions should introduce policies to reduce both large deficits and large surpluses.
7. the inadequate response to the global challenges of climate change and oil depletion poses a grave threat to the global economy.

### Goals

*The Australian Greens want:*

8. a global economic system that promotes environmental sustainability, human rights and a decent standard of living for all.
9. international institutions that are democratic and that promote even, sustainable development.
10. the elimination of poverty and an end to the exploitation of children and other vulnerable people.

### Measures

*The Australian Greens will:*

11. support mechanisms to promote sustainable international trade.
12. remove Australia from existing bilateral Free Trade Agreements, where possible.
13. enter into multilateral trade agreements, except where a bilateral trade agreement favours a developing country.
14. use multilateral international trade agreements and membership of multilateral finance organisations to promote human rights and environmental sustainability.
15. at the international level, support the implementation of a currency transaction tax (Tobin Tax) to discourage global currency speculation and to provide an independent tax base for international institutions.
16. provide incentives for developing countries to pursue economic development strategies that encourage self-reliance and prioritise the sustainable production of goods and services from local sources.
17. prohibit the trade in goods that have been produced through the exploitation of children and other vulnerable people.

## **AUSTRALIAN GREENS POLICY: Global Economics (cont'd)**

[www.greens.org.au/about/policies](http://www.greens.org.au/about/policies)

18. ensure that Australian companies operating internationally comply with international human rights, labour and environmental standards.
19. seek the creation of a UN sanctioned regulatory environment to govern the operation of transnational companies, tax havens and flags of convenience.
20. use Australia's involvement in international trade fora to advance the needs of developing countries.
21. use multilateral international trade agreements and membership of multilateral finance organisations to seek the cancellation of the debts of least-developed countries and the removal of punitive loan conditionality imposed on poor countries.
22. support abolition of, unless radical reform can democratise, the IMF, World Bank and WTO.
23. resist the development of international trade regimes that seek to extend the concentration of control over intellectual property.
24. establish mechanisms to prevent the debt crisis from recurring, such as introducing the potential for penalties for surplus as well as debtor nations.