

LIFE AND DEBT

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LIFE AND DEBT (90') **GENRE: SOCIAL ISSUES / CULTURE**

Set to a beguiling reggae beat, Life and Debt lifts the veil that is the cool breezes and unbelievably beautiful vistas that makes this paradise a favorite destination for tourists from all around the world. Jamaica like many other third world countries is trapped and dying under the pressures of Globalization. Life and Debt takes you beyond the gloss of the high rise tourist hotels and resorts into the heart of this diverse nation that is at its wits end. Stunning images and a relaxing camera style, a compelling and poignant voice over narrative penned by Jamaica Kinkaid based on her award-winning book "A Small Place". The Soundtrack features Bob Marley, Peter Tosh, and Mutabaruka, who performs the title track.



Life & Debt aims to clarify the impact that these economic policies have on the day-to-day lives of the people they are said to benefit. The voting rights within the IMF are roughly proportionate to the contributions paid in by member nations. The breakdown of the democratic process becomes clear as the Jamaican people are removed from participation in the decisions that truly affect their lives. The IMF promotes an agenda of monetary austerity, currency devaluation, and lowering wages. The goal is to reduce inflation by balancing a nation's loan repayments and imports with its export earnings. The result is usually a recession. The World Bank takes a longer run perspective. It aims for structural adjustment, which means trying to transform a borrower nation's economy into a free-market economy. It typically proposes market deregulation, sometimes accompanied by new lending from the World Bank and private lenders. These policies are supposed to benefit Third World economies by integrating them into the global market. What actually happens is that Third World people suffer, while commercial banks in the North collect a great deal of interest. In Jamaica, only 5 percent of total money borrowed since 1977 has been able to stay inside the country.



The lessons of Jamaica--where these policies have been in effect for nearly twenty-five years--extend far beyond its shores. In nearby Haiti, former President Aristide was pressured to accept loans from the IMF; in Russia, billions in IMF loans have been accepted for the first time and the country is already suffering from the stringent conditions prescribed by the Fund; throughout Africa, countries struggle to meet scheduled adjustments. Life & Debt is a tribute to the ingenuity and strength of the people who defy the odds of survival, yet its primary aim is to inform young adult audiences of the impact these policies have on our neighbors abroad.

