



AUDITORIA
CIDADÃ DA DÍVIDA

ECONOMIC CRISIS:

Responsibility of the DEBT SYSTEM



PEOPLE'S FORUM ON BRICS

October 20, 2021

CONNECTIONS

1 FANTÁSTICO

Fila para conseguir doação de ossos é flagrante da luta de famílias brasileiras contra a fome

Dezenove milhões de brasileiros acordam atualmente sem saber se vão conseguir alguma refeição para o dia. Dois anos atrás, eram 10 milhões.

Por Fantástico
25/07/2021 20h56 · Atualizado há 2 meses



Buscar Valor Finanças

Juros futuros disparam após surpresa inflacionária em agosto

Investidores avaliaram resultado do IPCA de agosto

Por Victor Rezende, Valor — São Paulo
09/09/2021 16h32 · Atualizado há um mês

Buscar Valor Agronegócios

Novo recorde de exportação

Estimativas de vendas externas apontam para R\$ 105 bilhões neste ano, com a soja como carro-chefe com até 87 milhões de toneladas enviadas ao exterior

Por Mônica Magnavita, Para o Valor
29/07/2021 07h00 · Atualizado há 2 meses

UTADOS Institucional · Deputados · Atividade Legislativa · Comunicação

Notícias / Esta página

ECONOMIA

Economistas apontam medidas para garantir o pagamento da dívida pública

JORNAL DA USP HOME CIÊNCIAS CULTURA ATUALIDADES UNIVERSIDADE INST

Home > Atualidades > Brasil atinge recorde de 14,8 milhões de desempregados

Brasil atinge recorde de 14,8 milhões de desempregados

"A palavra que melhor descreve a situação atual do mercado de trabalho é excitação. Não dos trabalhadores, que estão procurando ou gostariam de voltar a trabalhar, mas dos empregadores", diz Hélio Zylberstajn

Atualidades / Jornal da USP no Ar / Jornal da USP no Ar 1ª edição / Rádio USP · <https://jornal.usp.br/?p=429378>

02/06/2021 - Publicado há 4 meses

f FACEBOOK t TWITTER w WHATSAPP in LINKEDIN e EMAIL p PRINT

PODER 360 Diretor de Redação Fernando Rodrigues

Buscar

Lucro dos grandes bancos sobe 64% no 2º trimestre de 2021

Rendimentos somados de Bradesco, Banco do Brasil, Itaú e Santander atingiram R\$ 22,1 bilhões



Marcos Santos/

“DEBT SYSTEM”

- **Use of public debt in reverse, on the other way around:** instead of a financing instrument for the States, the public debt works as a mechanism for subtracting public resources, which are mainly directed to banks and large corporations.
- It reproduces internationally and internally, within states and municipalities.
- **Main characteristic:**
“public debt” without any counterpart
- **Greatest beneficiary:** Financial sector

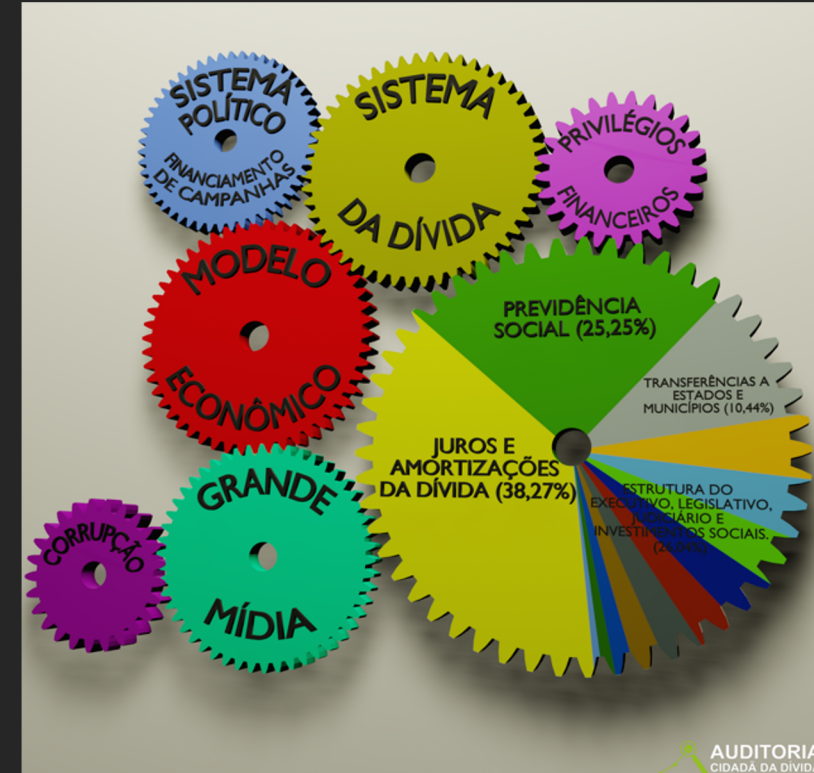
Watch video 17 <https://bit.ly/2YE5R2S>



“DEBT SYSTEM”

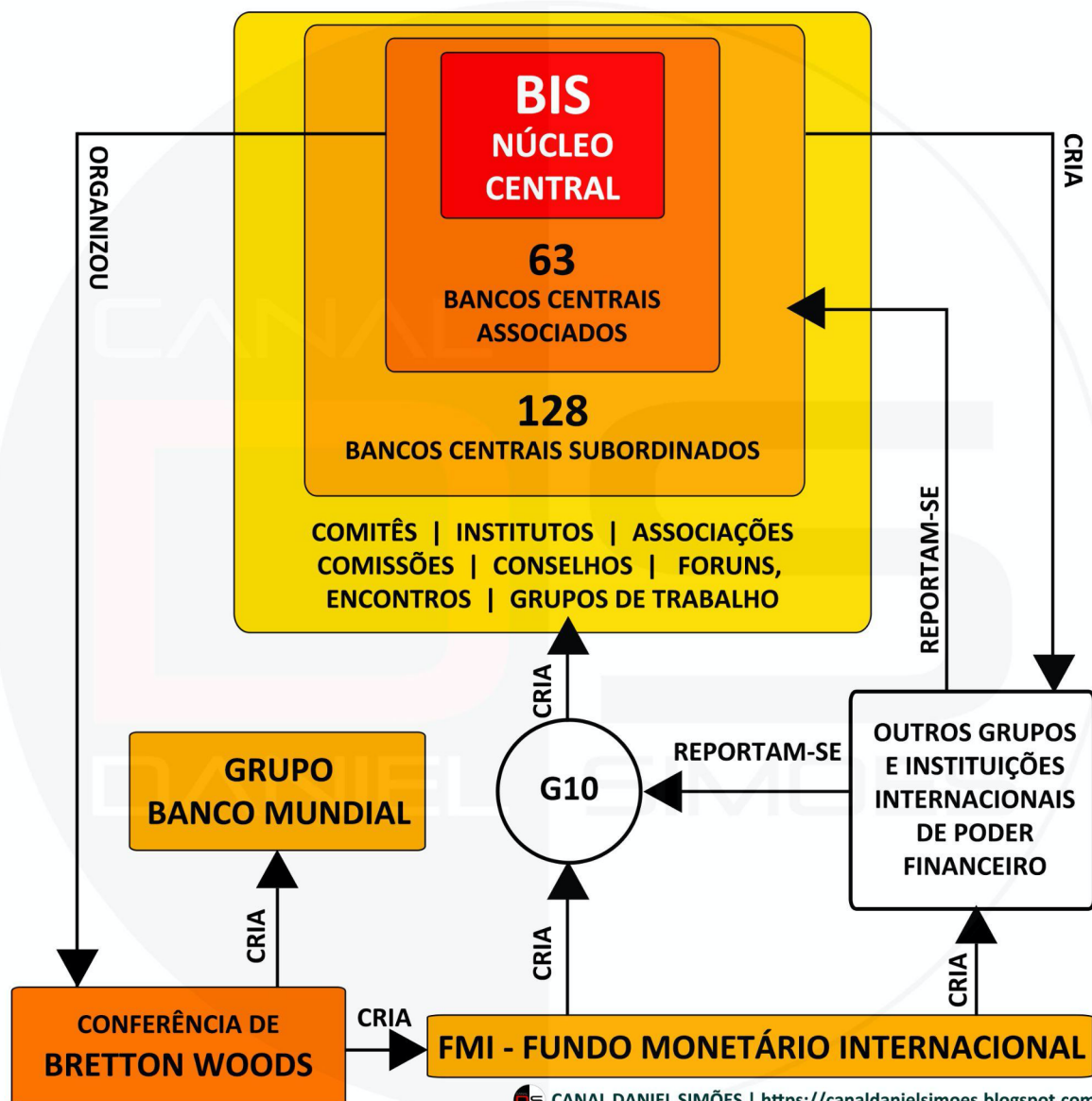
How it works

- Economic Model
- Financial Privileges
- Legal System
- Political System
- Corruption
- Big Media
- FINANCIAL SYSTEM: BIS, IMF, WB, BID, Central Banks, international and national private banks



Financial domination and serious social consequences

WHO'S THE BOSS IN BRASIL?



THE BIS and the DEBT SYSTEM

<https://bit.ly/3hVPV3Z>

PRIVATE BANK BIS:

Global Center of power for financial regulation and supervision

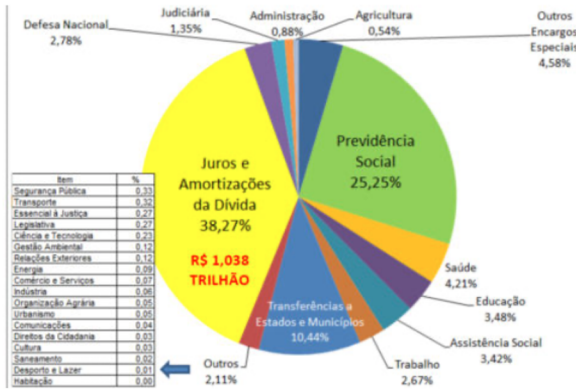
<https://bit.ly/35mCy7h>

WHAT HAS PUBLIC DEBT BEEN FOR?



27 DE OUTUBRO, 2020

**Para que tem servido a Dívida Pública
que você paga?**



11 DE SETEMBRO, 2020

**PARA QUE TEM SERVIDO A DÍVIDA
PÚBLICA NO BRASIL, por Maria Lucia
Fattorelli**



05 DE ABRIL, 2021

**LIVE: Auditoria Cidadã revela
mecanismos e jogadas da Dívida**

**Public Hearing
CAE/Senate**

<https://bit.ly/36AbwLJ>

Article

<https://bit.ly/39ITU24>

LIVE

<https://bit.ly/3dwIxxP>

**The Federal Court of Accounts (TCU) has declared that the
Internal Debt was not used for investments in Brazil**

<https://bit.ly/2NTPIJo>

PUBLIC DEBT HAS BEEN GENERATED BY FINANCIAL MECHANISMS

- **Transformation of private sector debts into illegal public debt** - transfer of private debt to Central Bank: PROER, PROES, EC 106
- **Transformation of irregular foreign debt**, suspected of statute of limitations, in operation carried out in Luxembourg: Brady Plan
- **Extremely high interest rates**: no technical or economic justification
- **The illegal practice of “Anatocism”**: continuous interest over interest
- **Irregular recording of interest** as if it were debt amortization, affronting article 167, III, of the Federal Constitution
- The confidential **exchange swap** operations carried out by the Central Bank in national currency, guaranteeing the risk of variation in the dollar in a confidential manner
- **Daily remuneration to the banks** through the abuse of “repurchase agreements” and “voluntary deposits” (Banker’s Aid) with no identification of the beneficiaries
- **Excessive issuance of bonds** to form a “liquidity cushion”
- **Losses of the Central Bank transferred to the National Treasury**
- **“Securitization”** it generates illegal debt that is paid as a payroll loan, outside the budget, through a diversion of revenue that will not even reach the public budget.

Despite the Primary Surplus, the Public Debt exploded

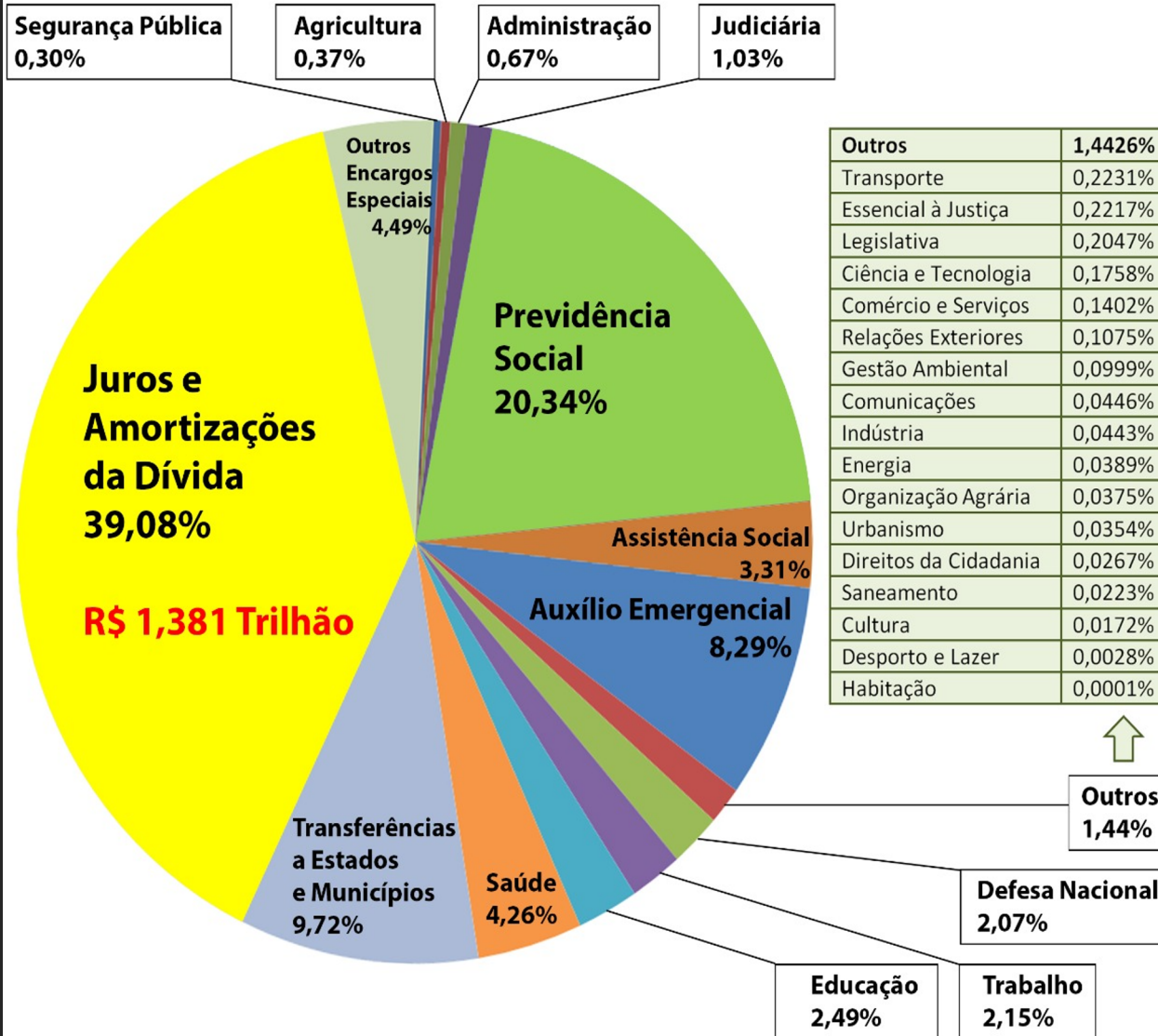
From 1995 to 2015 we produced R\$1 Trillion of Primary Surplus.

Despite this, the internal federal debt increased from R\$86 billion to almost R\$4 trillion in the same period.

It is evident that investments and social spending were not responsible for the increase in the internal debt, as we produced an immense Primary Surplus, but rather the Central Bank's monetary policy mechanisms, responsible for the brutal nominal deficit and for the fabrication of the “Fabricated Crisis”.

Orçamento Federal Executado (pago) em 2020 = R\$ 3,535 TRILHÕES

Inclui gastos do "Orçamento de Guerra" autorizado pela Emenda Constitucional 106/2020



Fonte: https://www1.siof.planejamento.gov.br/QvAJAXZfc/pendoc.htm?document=IAS%2FExecucao_Orcamentaria.qvw

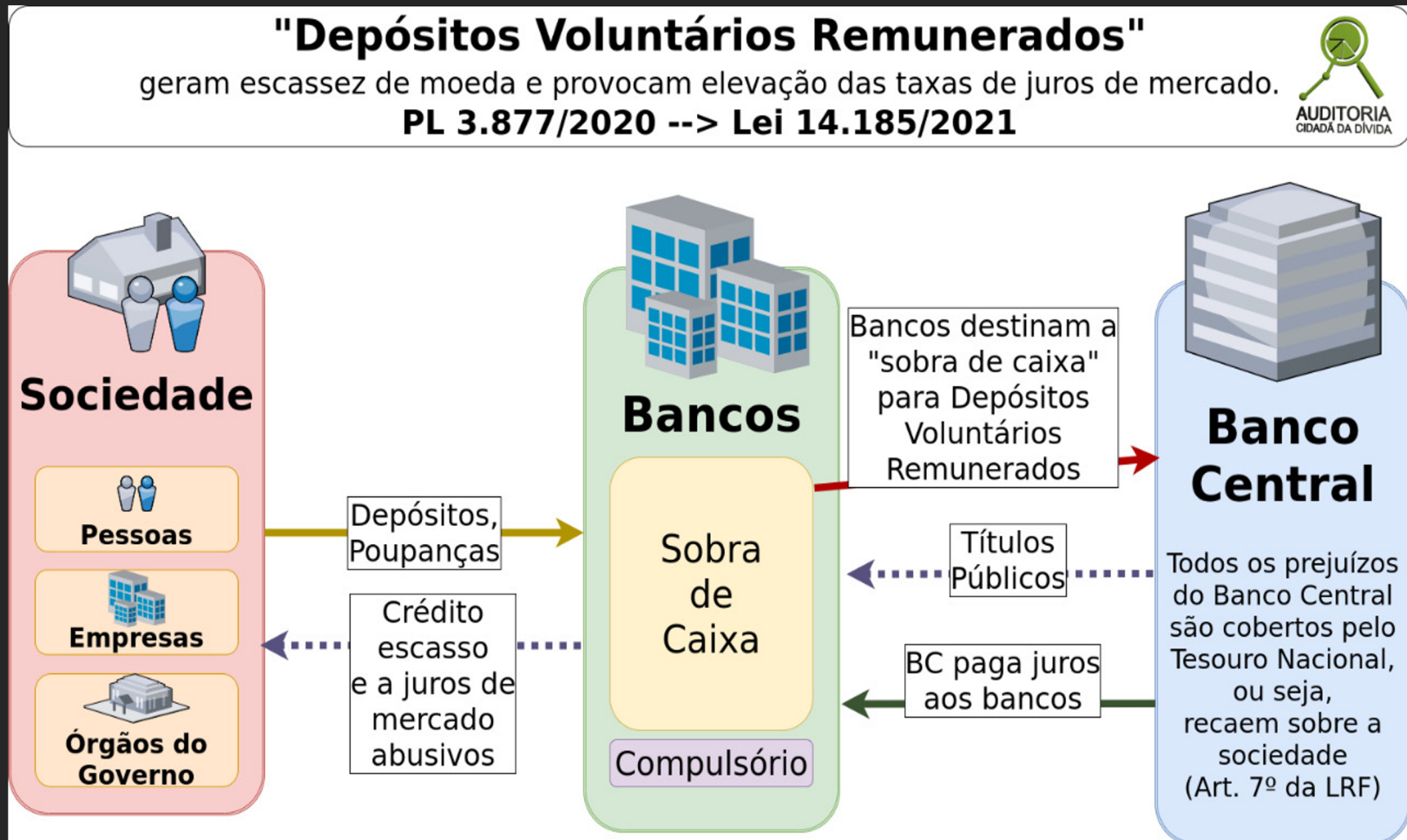
Nota: Consulta em 15/1/2021. Orçamento Fiscal e da Seguridade Social. Inclui o chamado "Orçamento de Guerra", aprovado por meio da Emenda Constitucional 106/2020 no contexto da pandemia. Gráfico por Função, com exceção das Funções "Encargos Especiais" e "Assistência Social", cujas parcelas foram desmembradas de acordo com a natureza da despesa. A Função "Encargos Especiais" foi desmembrada em "Juros e Amortizações da Dívida" (GND 2 e 6); "Transferências a Estados e Municípios" (Programa 0903), e "Outros Encargos Especiais" (compostos principalmente de gastos de R\$ 50 bilhões com o cumprimento de Sentenças Judiciais, e gastos de R\$ 58 bilhões com garantias dadas aos bancos no âmbito do PRONAMPE, no valor de R\$ 38 bilhões, e no âmbito do Fundo Garantidor de Investimentos no valor de R\$ 20 bilhões, relacionados a empréstimos concedidos a micro, pequenas e médias empresas). A Função "Assistência Social" foi desmembrada para destacar a parcela referente ao "Auxílio Emergencial", mostrada separadamente no gráfico.

In 2020,
spending on
debt was the
fastest growing.

Education lost
resources in
percentage and
nominal terms.

See table 2 in
<https://bit.ly/3pOSvvH>

DAILY REMUNERATION TO THE BANKS "BANKER'S AID" : Main mechanism responsible for the "Fabricated Crisis" since 2014, causing a shortage of currency, rising the market interest rates, provoking an explosion of the internal debt and drain in public coffers.



See: Assault on public coffers: <https://bit.ly/3coiw27> e <https://bit.ly/2YboFpY>

WRONG ECONOMIC MODEL GENERATES CONTINUOUS CRISES THAT “JUSTIFY” THE DISMANTLING OF RIGHTS AND STATE STRUCTURE

- Production of **ECONOMIC CRISES**
- Responsibility of the financial private sector (banks) and institutional (central banks, BIS, IMF, World Bank)
- Increase in “Public Debt” and increase in bank profits
- Implementation of measures to “solve the crisis” and “pay the public debt”:
 - Fiscal Adjustment or Austerity Plans (cutting investments and public spending)
 - Privatizations (loss of public assets)
 - Counter-reforms (cut of rights)
- Consequences:
 - Reduction of services provided to the population
 - Increase in unemployment, informality and precariousness
 - Deepening social inequality and income concentration
 - Dismantling the State Structure
 - Increased Bank Profits

The hijacking of the Economy by rentierism and the need for Public Debt Audit

- **Crisis of the 70s:** caused by excess liquidity arising mainly from the end of the dollar/gold parity: start of the Financialization Framework
- **Crisis of the 80s:** provoked by the unilateral rise in international interest rates (Libor and Prime) by the banks that controlled the FED and the London Banking Association
- **Crisis of the 90s:** caused by monetary policy errors, mainly the abusive high interest rates, which provoked the increase of “domestic debt” generated by the transformation of other questionable liabilities without any counterpart. Implementation of any Counter-Reforms and insane Privatizations
- **2007's Crisis in the US and 2010 in Europe:** crisis localized in banks, caused by the derivatives binge. Bank's bailout at the expense of the Debt System, austerity plans and privatizations

The crisis we have faced in Brazil since 2014 was **FABRICATED** by the Central Bank's Monetary Policy



<https://bit.ly/3cDQuXO>



<https://bit.ly/39WBg5C>



<https://bit.ly/3liKWeM>

The daily remuneration for Banks by Central Bank exploded during the Pandemic

<https://bit.ly/3B9Wyty>

CORREIO BRAZILIENSE

BANCO CENTRAL

Operações no overnight saltam para R\$ 1,6 trilhão em agosto

Volume de compromissadas, de curtíssimo prazo, chega a 22,2% do PIB.

The so-called shortage of currency doesn't exist. There was R\$1.7 trillion in the banks in September/2020, disponible for rents, but the Central Bank did "Repurchase Agreements", generating short of currency. Thus, hundreds of thousands of small business broke due the lack of credit during Pandemic in 2020.

THE BREAKDOWN OF PUBLIC ACCOUNTS IS IN THE DEBT SYSTEM



<https://bit.ly/3tTi0yX>



<https://bit.ly/3xajy98>

Instead of installing a Parliamentary Inquiry Commission (CPI) to investigate the Central Bank and the operations that have caused damage and fabricated the crisis, the National Congress gave complete autonomy and independence to the Central Bank, approving unconstitutional projects (PLP19/2019 and PL 3.877/2020)

**GREAT CAPITAL NO LONGER WANTS “ONLY”
THE HIGH INTERESTS ON THE DEBT, BUT TO
TAKE OVER DIRECTLY THE REVENUE**

PAYROLL OF PUBLIC RESOURCES

**FRAUDULENT SCHEME of the so-called
"Securitization of Public Credits" exposes the detour
of revenue resources to privileged banks**

<https://auditoriacidada.org.br/conteudo/securitizacao-consignado-turbinado-de-recursos-publicos/>

Securitization of Credits: FRAUDULENT SCHEME

DESVIO DE RECURSOS ARRECADADOS



DEBT AUDIT

Provided for in the 1988's Federal Brazilian Constitution
2000's popular plebiscite: more than 6 million votes

AUDITORIA CIDADÃ DA DÍVIDA CITIZEN DEBT AUDIT

www.auditoriacidada.org.br

EXIGIMOS AUDITORIA
DE CADA CENTAVO PAGO
COM O NOSSO SACRIFICIO

Com apenas um clique, envie o texto criado pela
ACD para as autoridades e faça a sua parte!



<https://bit.ly/3djrKz>

CONCLUSION

- KNOWLEDGE OF THE REALITY
- CONSCIOUS SOCIAL MOBILIZATION
- BRICS MUST DO DIFFERENT, OUT OF BIS
- CONCRETE ACTIONS
 - INVESTIGATE THE CENTRAL BANKS
 - DEBT AUDIT WITH SOCIAL PARTICIPATION

www.auditoriacidada.org.br

- It's time to turn the game

<https://bit.ly/3jdY4DY>



Thank you!

Maria Lucia Fattorelli

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