

First word

IT SEEMS THE whole world is in debt.

In the drive to achieve 'development', the Global South has become massively indebted to the rich North and the global financial institutions. At the same time it's clear the North's squandering of world resources indebts it (in some way) to the resource-rich South. Meanwhile metropolitan public works indebt the general taxpayer of our depressed regions – and, through cruel fiscal gimmicks like the Public Finance Initiative, indebt their unborn children too. Political imperatives of education and healthcare *free* at the point of delivery ignore the costs and hidden debt created by our present funding. Debt today is just a burden.

Debt of course is often taken on voluntarily as a means of personal release, or as a springboard for enterprise. Funds lent may be used to create benefit for the borrower out of all proportion to the burden of repayment.

But what when the terms of indebtedness become disabling? More fundamentally, what when the social framework in which a person is born, or a community develops, is such as to make indebtedness an almost inevitable fact of life, and not a matter of free choice?

When the common resources of nature and community, that are the foundation for life, are withheld from an individual life, or from a place, the options for existence are restricted: your 'choices' are made for you. In the absence of what's needed for survival, you have to borrow: the relationship of indebtedness becomes a part of life. But in such entrapping situations, can lenders be anything but wealth-extracting exploiters?

A debt's terms can very easily become an albatross carried in atonement for past needs, indulgences, errors and sins: sometimes other people's, thanks to corrupt regimes. Debt is a tightrope between freedom and incarceration.

Some may spurn the quarry being hunted by all this debt. 'Development' is not after all an uncontested good. We may reject forms of it – like the ideological construct of it driving the globalisation project. So let's say the 'development' we have in mind is the natural and organic discovery of the full possibility of human culture. Can that only come with debt?

Our writers in this issue also say much on the problems of development as it's traditionally manifested – the sense of technology to Africa; of McDonald's as the vanguard of a Western cultural hegemony – usurping indigenous values and value (see Interview, p8); the enclosure of the life resources of the world like the neem tree (see Essay, p16); of the North's unequal use of the global commons (see Books, p20); and of the forces bleeding our economic margins to bankrupt urban development (see Outreach, p7).

The idea of enabling development without incurring debt is not only attractive, it is vital, commonsense and freeing. It requires our communities develop by using their own resources – minimising (at least) need for 'assistance'.

The question this *Land&Liberty* addresses is: how can the fullness of life be achieved without self-defeating indebtedness? How can we develop without debt?

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