



IMF-WORLD BANK GROUP AND LANDGRABBING

FUNDING RURAL PEOPLES' DESTITUTION

Plenary Message

RAFAEL MARIANO

Warmest greetings of solidarity!

Land is life. For the rural peoples of the world, especially in the Global South, our relationship with land extends beyond cultivation and producing food. It anchors our community, from its fertile womb stems our culture, and from its depths our struggle for justice.

Today, we are faced with worsening global hunger, intensifying famines, and escalating land-related conflicts at the backdrop of continuing massive land and resource grabbing.

Last year, an estimated 124 million people were under crisis-level hunger. This was 11% higher than the year before that¹ and a 35% jump from 2016. Rural peoples constitute the more than 90% of those in acute hunger², and 80% of 815 million in chronic hunger and 2 billion malnourished.

Yet, despite all the hypocritical calls and posturing of the International Monetary Fund (IMF) and the notorious World Bank Group (WBG) for ending hunger, they have facilitated, enabled, and led the global rush for landgrabs – taking away large swathes of lands and water resources from the calloused hands of hungry farmers, peasant women, pastoralists, fishers, and rural peoples to large agribusiness corporations, feudal landlords, and vulture financial capitalists!

So, suffice it to say that it is not surprising that most of the countries in food crises for the past five years, such as South Sudan, the Democratic Republic of Congo, Bangladesh, Pakistan, and Ethiopia³, to name a few, are the countries with largest land deals, cases of landgrabbing. In South Sudan alone, where 60% of the population are still facing acute hunger and is bound to escalate to catastrophic levels⁴, almost 300,000 hectares of agricultural lands have been wrestled from the control of small farmers to large corporations and entities in this decade alone.

In the Democratic Republic of Congo, ethnic conflict, usually exacerbated by massive land and resource grabbing⁵, have forced 4.5 million rural peoples to flee their land⁶. The famine-stricken Congolese saw at least 5.2 million hectares of land grabs since 2000⁷, including 5,000 hectares of land grabbed by large agribusiness consortium Terra SPL – a land deal that received an US\$18 million loan from the International Financial Corporation (IFC), the private sector arm of the World Bank Group⁸.

Landgrabbing anywhere, is an outright denial of the farmers' right to land, right to till, the rural and indigenous peoples' right to self-determination and human dignity. Globally, around 50 million hectares in landgrabs since 2000 have been concluded in 1,591 deals and around 209 more deals are being negotiated, spanning 19 million hectares more – adding up to almost 70 million hectares. Whole communities and farmlands the size of two entire Philippines, sold or leased to foreign investors.



While a large portion of these were grabbed supposedly in the name of ‘achieving global food security’, it is ironic that only 8% are exclusively used for food production⁹ and 60% of that meager portion still is destined for export¹⁰. A larger majority of agricultural land grabs – around 70% -- are destined for large-scale hacienda like plantations of industry-bound oil seeds including oil palm and jathropa, cereals such as corn, wheat and sugar crops¹¹. In Africa, where 46% of the global landgrabs are happening mostly in the name of ‘food security’, less than 8% are devoted to cultivating food and 62% are used in non-food crops¹².

More than half of these land grabs consist of productive agricultural lands cultivated by poor and small farmers – more than 12 million farmers denied of land, and another 12 million landless farm workers depending on these lands¹³.

The US, the European Union (EU), Saudi Arabia, as well as Malaysia and Singapore are leading the charge in stealing lands from farmers – accounting to more than half of the global land grabs¹⁴.

In many cases, these are done through bloody ejection and violent displacement of peasant communities involving local State armed forces and private security of ‘partner’ landlords and land developers. Land grabbing and state-sponsored peasant killings go hand in hand. Around the world, four farmers and indigenous people defending their lands are being killed in a week last year¹⁵. In just 2 years, 160 farmers and indigenous people opposing land grabs were killed by state forces in the Philippines.

While the IMF-World Bank Group today yet again talks about ending hunger through corporate-led profit-driven development, farmers are being killed, harassed, displaced, and stripped of basic human rights in the name of “growth” and “development”.

IMF-WBG and its role in the global land grabs

The IMF-World Bank Group is a land and resource grabber itself.

Between 2006 and 2016, the World Bank Group have directly funded at least 14 large land deals spanning at least 900,000 hectares and provided securities financing to over 700,000 more in Africa, Latin America, South and South East Asia.

Most notorious of these are the landgrabs funded by the IFC. In Guinea, IFC has financed resource extraction projects amounting to US\$140M in loans which resulted to the displacement of 150,000 people and hundreds of thousands more face the risk of cyanide pollution in their water sources. Similarly, IFC has funded mining operations in Myanmar¹⁶ that displaced 16,000 farmers and indigenous Karen peoples in 23 communities.

In more than 30 countries – mostly in the Global South--, the IFC has been bankrolling landgrabs through financial intermediaries such as private equities and commercial banks funding these lucrative land deals that have an adverse social, political, environmental, and humanitarian impacts¹⁷.

The IFC has been setting up Climate Funds and ‘green bonds’ to supposedly leverage private sector money towards environmental protection and climate change mitigation. Ironically, almost 70% of these projects are power generation projects including dams and coal powered power plants in 12 countries including Bangladesh, Cambodia, Ghana, Philippines, and Sierra Leone. On the other hand, 46% of area in land grabs are for extractive mining of metals and oil explorations in 15 countries including the Mekong Delta, Egypt, Zambia, Uganda, South Africa and Colombia. In nine countries, large-scale palm oil, rubber, cotton, and sugarcane plantations are also a large part of the land grabs in Indonesia, Mozambique, Ethiopia, and Gabon¹⁸. Supposedly “green” funds predicated at mitigating climate impacts are grabbing forestlands, burning them and transforming them into plantations!



Despite peoples' movements and civil society groups' condemnation of IFC, it has increased agriculture and land-directed "investments" throughout the years¹⁹. The World Bank itself lied through its teeth three years ago when it said that only 2% of IFC's investment in agriculture and forestry had "any component related to land acquisition"²⁰

More than the rhetoric for achieving food security, landgrabs are motivated by backing financial instruments and assets of the rentiers of financial oligarchs. Since the global financial meltdown of 2008, financial institutions, led by US-based asset-holding corporations and institutions²¹, are becoming the largest actors behind global land grabs.

While IFC provides the funding including through direct and indirect equity investments, another for-profit arm of the World Bank Group insures landgrabbing investors – the Multilateral Investment Guarantee Agency (MIGA). MIGA provided political risk insurance to several asset-holding corporations and pension funds including the US\$65M it extended to sugar plantation expansion in Mozambique, and the US\$50 million cover for London based Chayton Capital in grabbing 20,000 hectares of land in Zambia²². MIGA is systematically betting against national interest of host peoples, against nationalization, conflict, and acquisition contentions.

While not necessarily exhaustive, much discussion has been done by civil society organizations in the past few years on the role of direct investments and sub-investments of the World Bank Group in landgrabbing, little have been said on the much larger role it played to facilitate the global land rush – the neoliberal globalization and corporatization of development.

Sowing the seeds of landgrabbing

The IMF-World Bank played a critical historical role in enabling landgrabs in the Global South.

The IMF-World Bank's neoliberal restructuring of national economies in the late 70's to early 90s under the structural adjustment program (SAP), and later on the US Treasury-led Washington Consensus, have laid the grounds and sowed the seeds of this massive scale of foreign and foreign-funded landgrabbing.

For decades, the IMF-World Bank Group imposed market colonialism and economic genocide through conditional loans and the IMF shadow program/advisory services as prerequisites of said loans. The triumvirate of market liberalization, deregulation of primary resources and services, and privatization of State assets and facilities forced through so-called adjustment loans have drastically diverted resources away from the domestic economy²³. On the other hand, it funded export crop production to suit the demand of the innocuous 'world market' increasingly dominated by US and EU based agribusiness monopolies.

Most devastating of such 'advisory services' concern land tenure and governance. National legislations on land rights are often developed under the direct scrutiny and advisory services of the Legal Department of the World Bank. The World Bank advocated a market-assisted land reform program predicated on "comparative advantage" of land use when in practice it led to reconcentration of lands and evaded intact land monopolies altogether²⁴. In almost all cases, privatization of agricultural lands is structured in a way that land sales are diverted to debt servicing²⁵.

In Peru, where more 80,000 hectares of lands were grabbed in the last decade, the 1991 Land Law pushed by the Inter-American Development Bank (IADB) and advisory services of the World Bank required a minimum of 10 hectares as a unit of ownership. This encouraged the centralization of lands to the hands of a few while the parceleros (small farmers) were forced to either sell or give up control of their lands to landlords²⁶.



In India, the abolition of land ownership ceilings was one of the explicit conditions of World Bank loans.

In sub-Saharan Africa, the World Bank pressured the states in the late 90s to privatize the agricultural lands which resulted in carbon copy Land Laws that sold the peasant lands, mostly without consent and consultation and often violent, or have leased it out to international agribusinesses for 50-99 years.

Similar laws predicated on a redistributive model have been done in Brazil, the Philippines and Colombia where supposedly redistributive land reforms incentivized land monopolies and created conditions for mortgage forfeitures and created a larger landless populace than before. By 1996, the World Bank adopted an aggressive policy of full private ownership of agricultural lands and land market development programs.

The World Bank also facilitated in developing national customary land laws in its “plural land tenure and governance” policy, which privatized the control, if not the ownership, of ancestral lands of indigenous people and forests, assigning them lease and market value.

The SAP eroded radically the capacity of developing nations to produce staple food domestically. The currency devaluation in combination with the unification of exchange rates and controls have provided an impetus for the growth of commercial farms; this and the deregulation of staple food prices and liberalization of food imports have removed the protection to farmers producing food crops and forced countries to import-substitute crops.

In sub-Saharan Africa, privatization of roads and deregulation of oil resulting to high transportation costs crippled farmers selling their food in the local market competing with dumped agricultural products from the Northern countries. In other developing countries, irrigation was privatized through World Bank’s policies on water property rights and markets.

Monoculture cropping was also the war cry of the World Bank as heavily subsidized TNCs from the US and EU encroached on privatizing local seed banks, seizing the opportunity of peasant ruin in the countryside, restructuring farming relations from local food production to export-oriented commercial farming.

As a result, while starving the farmers from developing world, the SAP enabled the proliferation of global monopolies that control food production, inputs, and distribution. The establishment of the World Trade Organization (WTO), the World Bank’s brother-in-arms against food sovereignty, has put the denationalization of food systems on overdrive.

Since WTO, profits in the globalized era are sought in increasingly speculative and fraudulent activities²⁷ and agriculture is specially not exempted. The footprint of speculative activities in the global land rush, especially in 2008 onwards, which pushed the prices of food staples and led to the food riots and conflicts, leading millions of people in the developing world in a spiral of hunger and poverty .

In developing countries, the World Bank demanded, through the SAPs, the phasing out of agricultural subsidies, the privatization of State seed and fertilizer facilities to “create space for the private sector”. So now, when it talks about the “gaps” in agricultural funding which are supposedly to be filled in by the private sector, it suffers voluntary amnesia since it created that “gap”.



Maximizing Finance for Development: Incentivizing Land Grabs and Corporatization of Agricultural Development

The IMF-World Bank in its policy paper “Maximizing Finance in Development in Agriculture Value Chains” which it hypocritically titled “The Future of Food”, further elaborates the latest installment of IMF-World Bank’s longstanding attack on people’s right to food and food sovereignty; and the offensive advance of greater corporate takeover of agriculture and corporatization of agricultural development.

In the paper, the World Bank describes crowding in funds from the private sector as the all-encompassing key in closing the “gap” in funding for agricultural development. While the paper discusses and hides behind the “alignment” of agricultural development to strategic goals of “poverty reduction”, “providing better jobs and boosting shared prosperity”, it paints a plan to further denationalize food systems, increase financialization in food production, control, and distribution, diverting funds for farmers to incentivizing and de-risking TNC investments and monopoly control.

Advocating Use-Certificates and Access to Rental and Land Markets in lieu of right to land. In continuing its role as an enabler of landgrabbing and further absolving itself of culpability, the paper points out that “weak government policies on land tenure and governance”²⁸ causes risks of landgrabs. In the same breath, the IMF-World Bank calls for national policy reforms advocating more secure use-certificates to minimize the risk of agricultural investments for financial actors – this is doublespeak for the further erosion of the already denied rights of farmers and indigenous peoples to land and resources.

While it laments that only 10% of lands in sub-Saharan Africa are registered, it advocates the Ethiopian use-certification land reform which led to the land grabbing of between 2.5 to 2.71 million hectares of land in Ethiopia, up to 58.2% of total land area suitable and available for agricultural production – between 1992 and 2010 alone. This comes to no one’s surprise as IFC enabled a 110,000-hectare plantation landgrab in Ethiopia last 2010 where it provided a US\$150 million loan to ICICI Bank, the landgrabber Karuturi Global’s investor. The IMF-WB continues its efforts in eroding policies on peoples’ right to land through the Land Governance Assessment Framework.

Guarantee, award, incentivize TNCs and monopolies while sponsoring neglect of farmers and domestic food production. The paper promotes the rollback of any State support for farmers and national food production. The paper calls for a “shift in public policies from direct agricultural support towards improving private sector access to risk management instruments for agriculture”. This shift means indiscriminate phasing out of subsidies to farmers, privatization of state assets related to food production, and the “decoupling of subsidies” away from staple foods as these “crowd out” private sector participation. Moreover, it also calls for an exit of State banks and state capital in funding, lending, and insuring small farmer and staple food production to “create spaces” for commercial banks and international private financing.

These deregulation policies in agriculture coupled with further liberalization, redolent of the disastrous SAPs, will further cripple national capacity to produce food and mitigate world food price spikes. As it is, public spending in agriculture in the global south is on a four-decade long decline²⁹ in relative terms. In fact, in the south of Sahara, where more than 80% of people depend on agriculture, public spending declined by 25% in the last three decades³⁰. A more significant decline was also noted in the Latin America and the Caribbean. In fact, financing takes up an increasing amount of public spending in agriculture, and less and less in direct subsidies to farmers³¹. A World Bank review attributes this shift to “an era of policy reform” towards market liberalization³².



On the other hand, the World Bank has no qualms in subsidizing the entry and entrenchments of agribusiness monopolies in the Global South. In 2009, IFC gave a US\$75-million equity infusion to the US\$625-million investment vehicle Altima One World Agriculture Fund. The Altima Fund owns majority shares of the El Tejar, the soybean monopoly in Argentina. This then enabled El Tejar to position itself, through more than 200,000 hectares in land grabs, as the largest farm operator in Argentina, Bolivia, Uruguay, and Brazil³³.

Rising prices and trade liberalization also catalyze land grabs. In Cambodia, for example, there is a major uptick in land grabbing due to the “Everything but Arms Treaty” that was signed with the EU. Under the treaty, Cambodia can export sugar duty free.

The paper also prescribes Public-Private-Partnerships (PPP) “wherever possible”, a project funding model worse than privatization. PPPs in agriculture lead to user fees in irrigation and rural infrastructure, opening up land, water extraction, genetic and natural resources to the private sector exploitation; changing national seed laws; lifting plant variety protection, even accommodating the propagation of questionable crops such as GMs; giving up national R&D to the control of agribusiness TNCs and allowing their techno-fixes to low productivity; and changing concepts of land rights and agrarian reform; among others.

In stark contrast to the prescribed neglect to farmers, the paper advocates the diversion of the meager funds to shielding agribusinesses to risks of nationalization, expropriation, disputes, conflict and political risks, even calamities – for countries to bet against their farmers and agricultural workers!

As if not enough, the paper advocates a private sector-led and -centered diagnostic systems in agricultural development – adding control over “assessment framework” and “diagnosis” to the arsenal of corporate power. As it is, the “private sector” is simultaneously the plaintiff, the perpetrator, the lawmaker, the lawyer, and the judge in disputes. Of the 855 known ISDS cases, where 542 were filed in the World Bank’s international investment dispute settlement ICSID, 61% were decided in favor of the investor and only 39% in favor of the state³⁴. In fact, the IFC and the World Bank have consistently invoked its “absolute immunity” in class action lawsuits directed against them over the past few years³⁵.

Unsurprisingly, the paper advocates as well for the “harmonization” of seed laws. These laws, as made clear by farmers in Africa, are violating the rights of people to seed and seed biodiversity; supporting policies for privatization of seeds and criminalization of seed saving; and strengthens the position of international seed monopolies like Bayer-Monsanto and DuPont.

Further deepening of financialization of food systems and increasing the speculative nature of land and food markets. Financialization has been pushing prices of food and is fueling the landgrabs since 2008. In fact, from 2004, IFC has funded US\$4.55 billion in loans and grants to financial intermediaries linked to over hundreds of projects that resulted in landgrabbing, displacement of peoples, ruin of livelihood, and environmental degradation³⁶. These financial intermediaries, which include banks, insurance companies, microfinance institutions, and private equity funds, received the biggest share of World Bank’s investments through the IFC³⁷.

While the World Bank advocates for the “deepening of financial markets in developing countries” and in agriculture, it leaves out in convenience the fact that global agricultural markets today are already riddled and closely entangled with increasingly speculative funds, bonds, derivatives, and other financial instruments like the commodity index fund which drives agricultural inputs and product prices upward – a double burden for farmers.



As already mentioned above, the IFC has also been setting up of green funds and climate change mitigation funds that has predated on forests and IP rights to land and violating the IP rights to self-determination. The IFC boasts that its investments in climate financing had reached US\$18.3 billion and mobilized \$11 billion in private sector funding for climate since 2005³⁸ -- including 109 green bonds.

Since 2011, IFC has invested a total of US\$246.5 million³⁹ in RCBC, a Philippine based bank, including at least US\$22.5 million in IFC's climate loans⁴⁰. RCBC has been funding the construction and operation of 20 coal-powered power plants in the Philippines, that have displaced and affected at least 28 communities of farmers and fishers.

Killings amid poverty and landlessness

Growing landlessness and soaring rural poverty are the clear and inevitable effects of IMF-WB neoliberal policies. IMF-WB's decades of policies of auctioning off agricultural lands to land markets and their promotion of market-led land reforms and speculation have marginalized large portions of already impoverished farmers in the global south in favor of local elites and international investors⁴¹.

Commodification of agricultural and forestlands has led to greater concentration of land in the hands of local elites while systematically excluding small farmers⁴². Large haciendas and latifundia in Asia and in Latin America remain intact and have grown and evolved over the last century.

In most of the developing countries today, 95% of farms are below 5 hectares, being tilled by small farmers. However, these farms occupy only 66 to 75% of the total arable lands⁴³. This means that the remaining 5% of farms are large landholdings where 25 to 33% of the total arable lands are concentrated. In the Middle East and North African region, 80% of farms occupy only 20% of total agricultural area⁴⁴. While in Latin America, the largest 10% of farms hold 60% of total agricultural area. In the Philippines, 57% of farms cover only 12% of total agricultural lands⁴⁵.

The intense concentration of agricultural lands in the hands of landlords and corporations indicate how massive landlessness is among farmers and agricultural workers. The total of 12 million farmers displaced by reported land grabs in the last decade add to the already high number of landless in the global south. In India alone, 41.63% of rural households are landless, which translate to 307 million people⁴⁶.

In addition, neoliberal schemes such as contract growing and other lease-type agreements wrest the control of farms from small farmers and hand it over to agribusiness ventures. Thus, even the landed small farmers end up as agricultural workers in their own land.

Land grabs in the past few years are also becoming more violent and heavily militarized as more and more communities resist forced displacement. The IMF-WB itself is complicit in the piling bodies of farmers and land rights activists in the Global South.

For example, in Honduras, one of the deadliest countries on earth for farmers and land rights activists, the IFC gave a loan of US\$15 million to the Dinant Group in 2009. The Dinant Group, owned by the wealthiest man in the country and one of the biggest landlords in the Aguan Valley, has killed more than 36 farmers in 2011, in the wake of its way to being Honduras's biggest oil palm plantation operator – bagging 60% of palm oil exports in the country⁴⁷. The World Bank has profited off farmers' murders.



Agribusiness and mining landgrabs total the greatest number of extrajudicial killings⁴⁸. Not only are small farmers neglected in policy making; the human rights of peasants and land rights defenders are also disregarded and even attacked by the state. In fact, in the 207 reported global killings of farmers and land rights defenders in 2017, at least 53 were state-sponsored.

Towards peoples' right to food and food sovereignty

But amid all these attacks, the farmers, indigenous peoples, and other rural peoples' resistance against landgrabbing is also gaining ground. In fact, there are numerous cases of landgrabs that were delayed, thwarted, and even denied because of the communities' determined assertion of their right to land and resources. While there are many factors in the relative slowdown of global landgrabs over the last three years⁴⁹, rural peoples' determination to expose and directly confront and challenge the land grabbers has made a significant impact.

In the Philippines, for instance, farmers and indigenous peoples are standing their ground in lands that are being grabbed for oil palm plantations, for mining and coal-fired power plants, for 'green cities', among others. In the province of Misamis Oriental in Mindanao, indigenous Higaonan people continue to keep at bay the state-backed ABERDI company from displacing them in 530 hectares of ancestral lands earmarked for oil palm plantation expansion. Retaking lands from landgrabbers and centuries-old haciendas through what we call "bungkalan" or land occupation and collective cultivation also marks the resistance of farmers and indigenous peoples in various provinces of the Philippines like Negros, Bohol, Bukidnon, Tarlac, Batangas, Samar, Sorsogon, and Davao⁵⁰.

In West Bengal, India, Singur peasants deployed a combination of legal, on-ground, and political actions against manufacturing giant Tata Motors over 500 hectares of agricultural lands. The historic 2016 decision of the West Bengali court in favor of the farmers and the unwavering resolve of the Singur peasants have swept the region. It catalyzed a wave of peasant struggles and prompted land reform amendments in the region.

In Brazil, land occupation movements led by the Liga de Campesinos Pobres in Pau D'arco, Para, North of Brazil and in the Beirada Farm in Manga remain a bulwark of peasant power against mining and agribusiness landgrabbers. Despite more than 40 farmers and activists already killed and hundreds more arrested in the defense of their lands last year alone, the Brazilian farmers continue to thwart landgrabs and persist in reclaiming their lands. In Santa Elina, poor and landless farmers took over the old Hacienda Sta. Elina and are now collectively cultivating the "blood stained" lands they have for decades been fighting for.

Today as the IMF-World Bank and their client countries unite to find new ways to plunder our lands, exploit and oppress our rural peoples, and take away the peoples' rights, we raise our clenched fists as one and reaffirm our resolve to defend our land and resources; to stop further corporate takeover of development; and to reclaim our rights to land and food sovereignty.

Stop Land Grabs! Reclaim our rights and future!

Fight for Genuine Agrarian Reform!

Stop killing farmers!

Assert our right to food, land, and food sovereignty!

Junk IMF-World Bank's neoliberal agenda!

Shut Down the IMF-World Bank!



END NOTES

1. 2018 Global Report on Food Crises. Food Security Information Network. United Nations World Food Programme. 2018
2. Political Economy of Land Grabbing, Tim Krieger and Martin Leroch. August 2016
3. 2018 Global Report on Food Crises. Food Security Information Network. United Nations World Food Programme. 2018
4. Key IPC Findings. Integrated Food Security Phase Classification. Sept. 2018 to March 2019.
5. Landgrabbing in Fragile and Conflict Affected Contexts. SwissPeace. March 2013
6. <https://www.reuters.com/article/us-congo-un-hunger-aid/famine-threatens-conflict-hit-central-congo-as-aid-dries-up-un-idUSKBN1F62K4>. Last accessed Sept 27, 2018
7. Database. Land Deals. Landmatrix.org Last accessed Sept. 27, 2018
8. Database. Land Deals. GRAIN 2016
9. Database. Land Deals. Landmatrix.org Last accessed Sept. 27, 2018
10. The Global Land Grabs: Beyond the Hype. Kaag and Zoomers. 2016
11. Database. Land Deals. Landmatrix.org Last accessed Sept. 27, 2018
12. Agricultural Drivers. Land Matrix. 2018
13. Land grabbing: A Preliminary Quantification of Economic Impacts on Rural Livelihoods. Davis, D'Odrico, Rulli. 2015
14. Analytical Report II. Land Matrix 2016
15. At What Cost. Global Witness. 2017
16. Reckless Development: The IFC's Dodgy Deals in Southeast Asia. Inclusive Development International 2017
17. Database. IFC and Sub-investment in FIs. Inclusive Development International. 2017
18. Ibid.
19. Database. IFC and agricultural investments. IFC Report 2017
20. The Reality about the Land Grab Issue and the World Bank Group. World Bank. 2016
21. US Land Investments. Oxfam America. 2016
22. Database. Land deals. GRAIN. 2016
23. Globalization of Poverty. Michel Chossudovsky. 2003.
24. Ibid.
25. Ibid.
26. The Process of Land Concentration in Peru. International Land Coalition. 2011
27. Globalization of Poverty. Michel Chossudovsky. 2003.
28. The Future Of Food: Maximizing Finance for Development in Agricultural Value Chains. World Bank. 2018
29. Public Investments in and for Agriculture. Moguees, T., Fan, S. & Benin, S. Eur J Dev Res.2015
30. Ibid.
31. Ibid.
32. The Decline in Public Spending in Agriculture. Oxford Policy Management. World Bank Library. 2007
33. Database. Land Deals. GRAIN. 2016
34. Database. ISDS Navigator. UNCTAD. 2017
- 35 <https://www.brettonwoodsproject.org/2016/04/ifc-claims-absolute-immunity-to-avoid-justice-but-will-it-hold-up-in-court/> last accessed Sept. 30, 2018
36. Database. IFC and Sub-investment in FIs. Inclusive Development International. 2017
37. IFC Reports. 2012 to 2017
38. <https://www.bworldonline.com/ifc-raises-90m-via-first-peso-green-bond-issue/> last accessed Oct. 4, 2018
39. Database. IFC and Sub-investment in FIs. Inclusive Development International. 2017
40. IFC Green Bonds Monitoring Report. IFC. 2017
41. The Role of Property Rights on the Debate of Large-Scale Acquisitions. Oliver De Schutter. 2016
42. Ibid.
43. Database. World Bank. Last accessed Sept. 27, 2018
44. OECD-FAO Agricultural Outlook 2018-2027. Special Focus: Middle East and North Africa. OECD, FAO, 2018
45. Agricultural Policies in the Philippines. OECD Food and Agricultural Reviews. OECD. 2017
46. Journal. Center for Economic Studies and Planning. Rawal. 2009
47. Land grabbing, palm oil & violence in Honduras: The case of Grupo Dinant. Friends of the Earth. 2015
48. At What Cost? Global Witness Report. 2017
49. Database. Landmatrix.org. 2018 last accessed Sept. 27, 2018
50. A Glimpse of the Struggle of Opol Farmers against ABERDI. 2016



PCFS
 PEOPLE'S COALITION
 ON FOOD SOVEREIGNTY

