



NIFEA Communiqué

We, the members of communities including social thinkers, clergy, theologians, activists, and community leaders representing social organizations, ecumenical institutions, and religious traditions, gathered under the aegis of the New International Financial Economic Architecture (NIFEA). We met at a time when leaders of the G20 were also gathering to deliberate on the future of this planet.

We affirm

We affirm a commitment to enabling the formation of alternative communities committed to a just economic and financial architecture alternative to the current economic and financial regimes potentially embodied in the composition of the G20 global regime. Its exclusionary practices of the world have been condensed into dominant neocolonial economic paradigms as the inherent character of the global economic and financial architecture.

We realise

A substantive formal workforce has now been subsumed in the informal workforce. Home as the arena of the establishment is yet to be recognized within the dominant vocabulary of 'skill development' in the discussion of labour.

The platform economy in the narrative of labour is yet to be addressed in policymaking. The care economy is heavily gendered, with women's physical and financial contribution largely ignored where migrant women become central to the care economy, especially in the Global North. Discussions on the nation-state are digressed from notions of the welfare state.

People are often projected as beneficiaries rather than citizens having inalienable rights. Social security remains an unprioritised aspect in the macro-financial budgetary provisions especially. The existing 2% of the GDP is evidentiary in providing for the social security along with a mutual contribution of the employee.

How do we integrate the affirmative notions of skill, home economy, care economy, and social security within the existing economic and financial architecture?

We comprehend

The world is on the brink of recession. Climate change is causing extreme weather disasters, and biodiversity and pollution are making it harder for vulnerable people to live in a sustainable way.

Poverty, hunger, and social inequality are at an all-time high, and a huge debt crisis puts countries at risk of losing their economic sovereignty. All of this calls for a shake-up in the global economic system that is fair and sustainable.

The vulnerability of the global systems has exposed the crisis as regards the unsustainability of the current development paradigms, which continues to perpetuate *deadlyhoods* rather than livelihoods, contrary to sustainability of the local economic and financial architecture.



All international financial institutions are dominated by neocolonial powers and developing economies with imperialist objectives and play no part in democratic governance. Billions of dollars of investment by international financial institutions in critical sectors, including energy, infrastructure, transport, and even climate action instead of making things better have devastated peoples' lives and livelihoods.

These investments have led to the occupation of land and territory by corporations, the displacement of local populations, the commodification and privatization of natural resources and environmental degradation, the violation towards the livelihood of natural resource-dependent communities, and the protection of private capital investments from economic risk through public funds.

Furthermore, international financial institutions continue lobbying with elected governments to impose anti-people legislation and policies that commodify and finance projects that do not adequately protect the environment and social welfare. The G20 reforms by international financial institutions have focused on increasing private sector investment and foreign direct investment.

We understand

The historic emergence of the G7 and its expansion due to the global economic meltdown in 2008, as well as recognizing the changing the global economic landscape, though appearing to be a benevolent, it is tantamount to ensuring market expansion and unbridled access to the natural resources especially in the Global South.

The decision-making bodies such as the United Nations Organizations are ostracized and made redundant. It dictates terms to the marginal countries in the name of bringing efficiency by pushing the privatization regime irrespective of exiting financial bodies.

The bailout bills are already being forged to weaken the existing financial regulatory institutions. Criminalization of dissent and hounding of the people's organizations has continued unabated. The Indian presidency is more about political and electoral victory rather than conversations on inflation, debt, and wealth inequality. The members of the G20 are complicit in such regimes. The process of raising voices will be risky but is riskier if one doesn't.

The calculated erosion of the judicial machinery and the selective suspension of the juridical procedures bear semblances to an undeclared dictatorial regime bent upon making the judicial systems irrelevant. The democratization of justice systems is to be evolved where micro-processes of justice systems are to be nurtured within people's movements. A disproportionate number of Indigenous people reel under the masked financial regimes subsumed within the unorganized labour arenas. The consistent demonisation of the public interest litigation mechanisms and the disproportionate elevation of judges belonging to dominant castes needs immediate addressing.

The South Asian dominant diaspora which has largely permeated into the economic and financial echelons in Asia and the Global North has consistently perpetuated notions of caste,



grievously affecting the ideas of equity in global economic planning. Historically marginalised communities continue to suffer from patterns of segregation and notions of purity and pollution across the globe. At best, representation from these communities remains emblematic and tokenistic rather than substantial representation in economic and financial spaces. The current civil society appears to replicate the dominant power ideologies within the intersections of religion, caste, gender, and ability. The dominant heteronormative, binary, cisgender narrative pervades the vocabularies of caste, gender, and disability.

The geographic and economic redrawing of the maps by the governments, both local and global, in the fragile eco-sensitive spaces inhabited by the Indigenous communities in connivance with the industry and the military point to the sheer human bankruptcy. The government machinery is (mis)used in the concerted incarceration of activists and dissent and clamping down of alternate voices through draconian military laws.

The sustainable-development goals remain as token representations of human and environmental concerns, masking the accountability apparatus's sheer absence. As more women and transgender persons speak up and assert their rights, we witness an increased backlash against feminist and women's organizations and transgender community globally. We are witnessing a rollback on women-centric laws and increased incidents of sexual harassment at the workplace. With the use of increased technology in our society, we are witnessing more incidents of cybercrime and revenge pornography, which has also impacted the nature of sexual crimes being perpetuated against women. The pandemic has aggravated incidents of domestic violence, leaving women survivors of violence and their children more vulnerable.

The current logic of the built environment's interaction with bodies with disabilities exposes the inherent ableist ideology embedded in building spaces. The human-induced climate change has disproportionately affected marginal persons with disabilities who are already experiencing multiple vulnerabilities. Efficient, cost-effective and inclusive solutions to address climate justice and the strengthening of the global economic and financial mechanisms must abide by the principle of 'nothing about us without us'.

We call

Radical alternatives must be reimagined as an alternative to capitalism, state domination, patriarchy, ableism, cis-heteronormativity, and all forms of racism and casteism. There have been concerted efforts by the powerful nations to systematically quell protests and resistant people's movements that continue to provide notions of well-being based on post-growth economics and question the injustices against the people and the earth.

Resilient and inclusive community spaces in terms of the urban and rural built environment in the context of climate change are already taking place in several parts of the planet.

Multiple spheres of systemic alternatives are already present, from Indigenous ecological resilience and wisdom, radical democracy, economic democracy, culture and knowledge diversity, social justice, and well-being.

A theology and ideology of the commons and labour are emerging as an alternative architecture to the development models paraded as people's well-being.



We call upon the G20 to reiterate its commitment to achieving an inclusive, gender-just, equitable global order in line with the Paris Climate Agreement, the 2030 Agenda of the Sustainable Development Goals, and the Addis Ababa Action Agenda.