



Language

Introduction

The disastrous impact of the threatened collapse of the banks in 2008 on western economies led to widespread protests in both North America and much of Europe. To some extent these denoted a revival in the west of the Global Justice Movement and of an awareness of the abuses of global capitalism: the financial crisis exposed the greed and irresponsibility of many of those involved and publicized the enormous salaries and bonuses they received. But the scale of protests were also a direct response to the wide scale poverty and unemployment triggered by the financial crisis, especially in countries most deeply affected. Outside of the west, struggles over homelessness and evictions, land, multinational corporations, international neoliberalism and privatization (some documented earlier in Section A) had never abated, and continued after 2008.

Anger at the role of the banks in the crisis of 2008, suspicion of large corporations, resistance to neoliberal government policies and calls for greater economic justice were manifested in varying degrees in many countries from 2008. One of the countries to suffer disastrously from collapsing banks was Iceland, where protests broke out in January 2009 on a scale not seen since 1949, and where the goal was to topple the government. Naomi Klein compared the crowds in the streets banging pots and pans to Argentina a decade earlier. She also noted the spread of protest to Latvia, where people were resisting an IMF emergency loan requiring stringent austerity measures, and to Greece, as well as South Korea. (['Que se vayan todos! – That's the Global Backlash Talking \[1\]'](#) (*Guardian*, 6 Feb. 2009 taken from similar version in the *Nation*.)

The response to the crisis was dramatized by the imaginative, radical direct action groups like the Indignados, Occupy and UK Uncut, but it also evoked a response from the trade unions, especially in countries where they were still relatively strong. In France unions mobilized over one million in a general strike in January 2009 and an estimated two million demonstrated in March that year against President Sarkozy's response to the recession (*Guardian*, 30 Jan. 2009, p. 27 and *Independent*, 20 Mar. 2009, p. 10).

The European Trades Union Confederation organised Europe-wide strikes and demonstrations on 29 September 2010 – workers from many parts of Europe paralysed Brussels, in Spain a general strike was called, Portuguese protesters marched in Lisbon and Porto, Greek unions also demonstrated and protests took place in Ireland (hit hard by the banking crisis). Lithuania, Slovenia and other countries (*Guardian*, 30 Sep. 2010, p. 28).

The literature in English available so far on the movements is quite strong for some countries and limited to press reports for others.

Source URL (retrieved on 08/05/2021 - 05:48): <https://civilresistance.info/section/campaigns-social-and-economic-justice/a8-resistance-financial-crisis-2008>

Links

[1] <https://www.theguardian.com/commentisfree/2009/feb/06/global-recession-backlash>