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# PERSPECTIVES

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## The unfit side of the IMF bailout

**AN EMERALD EDITORIAL**

*The New York Times and other media have ignored key aspects of Indonesia's crisis*

On Jan. 14, readers of The New York Times discovered that the "IMF now admits tactics in Indonesia deepened the crisis."

The IMF is the International Monetary Fund, the crisis in question is the economic collapse that has struck throughout Southeast Asia, and the admission is that IMF demands for bank reform may have fueled financial difficulties in Indonesia.

On Jan. 15, readers were told Indonesian President Suharto "signed an economic reform package today that is expected to help pull Indonesia out of its financial slump." That package is the combination of a \$40 billion IMF loan and an agreement to obey the agency's reform rules.

Even to the editors of the Times, something about this should have seemed odd. One day, the IMF was admitting its reformist tactics don't always work, and the next it was compelling an economically and socially troubled nation to swallow more of its possibly toxic medicine.

Perhaps something did seem odd. The Jan. 14 story sounded a cautious note, readily accepting IMF arguments that the blame for the collapse in fact lay with Suharto's government, "which [the IMF] castigated for failing to enact promised reforms in exchange for the \$40 billion."

Times readers may not know this, but Indonesia's government certainly deserves to be castigated. Suharto has slaughtered civilians in actions that can easily be described as genocide, including an invasion of East Timor that strove to wipe out the native population. All of this was done with the backing not only of U.S. and IMF dollars but also with U.S. arms.

A Times story on Jan. 16 dedicates almost a page to an exacting discussion of the Suharto family. While readily noting that Suharto has gotten rich from his dictatorship, leaving his people in poverty, the story ignores the violent, U.S.-backed atrocities that have taken place. This shouldn't be surprising — Noam Chomsky and Edward Herman's "Manufacturing Consent" documents the paltry amount of coverage of such events that has appeared in the Times over the years.

Nothing about the coverage of the latest tango between the murderer and the money-lenders is really surprising. After all, we should expect nothing less from the solemn (albeit no longer gray) manifesto of the elite class.

Nevertheless, there is something infuriating about the way the Times and the media as a whole have approached the Indonesian situation and the bailout overall. The ongoing



CHRIS HUTCHINSON/Emerald

question asked by the media has been whether the economy can be "saved," when they should be asking who it's being saved for.

The Times plainly conveys the opinion of the pro-business press: "If enacted, some reforms may strongly affect the lives of Indonesia's 202 million people at a time when unemployment and inflation are rising. The armed forces have said they are ready to deal with any unrest the economic crisis might set off." In a related story, the Times notes that the Pentagon is pledging increased military support for Suharto, presumably to help repress any civilians who might be so uppity as to demand food or wages.

This is the only mention given of how the reform package might affect the people of Indonesia, and the context is clearly how public reaction might adversely affect the efforts of businesses to save themselves.

Prior to the crash, domestic and international companies had been enjoying marvelous conditions in Indonesia and throughout Southeast Asia. The only complaint the United States had about the vast wealth of cheap labor and dearth of environ-

mental or labor restrictions was that the markets weren't open enough. Weak regulations weren't enough; U.S. businesses wanted no regulations.

Now, with the leverage of foreign capital, the U.S.-dominated IMF might achieve just that. Never mind that foreign investment was a significant factor in the original collapse. Never mind that the bailout makes no provisions to help those starving because of the situation. Never mind, in short, that people already hurt by IMF influence are now going to see their future sold for good.

According to the United States media, this isn't the story. The only question is whether the marvelous marketplace that was Southeast Asia can be restored and improved. Images of starving civilians only come into play when they can be used as symbols of why capitalism of that uniquely American sort must be saved; the images are never tied to the question of whether capitalism might have left the people hungry in the first place.

Something certainly needs to be done about the economic collapse in the region. People cannot be allowed

to starve. The situation is not as simple, however, as the media portrayal of free-market heroes rushing to save the masses while behind-the-times isolationists sit and watch the people starve.

There is a real debate that needs to take place in the pages of the Times and the halls of Congress; it is not whether Southeast Asia needs help but what form that help should take. It might be leaving the region alone, or it might be massive intervention of a fundamentally different sort.

The story was there on the front page of The New York Times: The IMF screwed up. The story, however, slipped through the editors' fingers as they and everyone else continued to offer only two options for the future. For the people of Indonesia and elsewhere in the region, both "sides" the media have chosen to show make up the same proverbial coin, and however it lands, it will crush at least some of them.

*This editorial represents the opinion of the Emerald editorial board. Responses may be sent to ode@oregon.uoregon.edu*

### Quoted

"Americans with college degrees have sex less often than those who finished only high school, and those who went to graduate school get even less, according to a study in February's American Demographics magazine."

*From an Associated Press story in the Jan. 15 Oregonian. Less sex and poor job prospects. Why am I going for a Ph.D. anyway?*

"That has not stopped Ms. Croft — whose tanned, voluptuous cyberframe is the equivalent of 34-24-34 — from becoming a popular female icon. She is a far cry from Betty Boop, and she is no Barbie doll. She is more like a female Indiana Jones, but pumped up, vertically and horizontally, in the fashion of the 1990s."

*The "Ms. Croft" The New York Times was talking about on Monday is Lara Croft, the digital "sex symbol" who stars in the video game "Tomb Raider." And people are worried about human cloning?*

"Trademarks are proper adjectives and should be capitalized and followed by a generic noun or phrase. ... Trademarks are never verbs."

*From an advertisement in the January/February Columbia Journalism Review encouraging writers to refrain from "misusing" trademarks. I for one will write myself a post-it to remember to xerox a copy so I can hi-lite it and toss it in a ziploc.*

### LETTERS TO THE EDITOR

#### Environmental education

I am an intern with OSPIRG and am interested in promoting awareness in the Eugene community. A critical element in environmental and social activism is public support. The public must be aware of both local and global issues. This awareness comes through education. Children are very interested in new ideas. They are constantly exploring their options and forming their own views and ideas; they have an insatiable curiosity.

OSPIRG understands the importance of educating children on environmental issues. Until recently, there was very little information available about the increasingly important problems of endangered species, pesticides, deforestation and water pollution. The OSPIRG Environmental Education Project shares their knowledge with local elementary school classes through presentations and active participation. The children love learning new facts, such as 85 percent of the rivers in the United States are too polluted to fish or swim in.

Students can take this information and share their new knowledge with family and other friends. The volunteers are reaching not only these children but also those around them. It is a wonderful opportunity to spend time with elementary school children who love having "older kids" teach them. If you are interested in environmental education, contact OSPIRG at 346-4377.

Meredith Singer  
 OSPIRG