



AFRODAD



AFRICAN FORUM AND NETWORK
ON DEBT AND DEVELOPMENT

AFRODEBT 17

2024

AFRODAD Newsletter



4th Edition
AFRODAD
MEDIA INITIATIVE



Africa Rule Maker



Deepening
Institutional
partnerships



Debt & Development
Academy



Influencing Debt &
Development Policy





In this edition



Page 1

AFRODAD continues to strengthen journalists' knowledge on debt through AFROMEDI



Page 2

Deepening institutional partnerships with national, regional, multilateral and global institutions

The African Borrowing Charter is being used for Advocacy by Partner Civil Society Organisations

AFRODAD Provides evidence and testimony in critical policy spaces

A Call for Unity and regional integration to drive financial reforms during the African Union 37th Summit



Page 3

Spring Meetings Side Session by AFRODAD and Partners: Moving beyond the Current Debt and Development Crisis

Increase in IMF Quotas and African leaders aligning with AFRODAD and CSO calls



Page 4

Advocacy on Special Drawing Rights issues by AFRODAD and other African Civil Society Organisations

Engagements with parliamentarians Generates new Streams of Work on Arrears Clearance in Zimbabwe and other African Countries

AFRODAD Celebrates Africa's Rising Influence, Demands Debt Justice on Africa Day



Page 5

The Second Edition of the Debt and Development Academy

AFRODAD provided technical legal input for Debt Management in Sierra Leone and the East African Court of Justice



Page 6

CSOs Submissions on the Kenya Finance Bill

AFRODAD is a Steering Committee member the Alternative Mining

AFRODAD contributing to Unlocking Africa's Potential in Critical Minerals at the Alternative Mining Indaba 2024



Page 7

The Internship Programme Continues to Nurture Champions for Economic Justice

AFRODAD Continues to Strengthen Journalists' Knowledge on Debt through AfroMedi

AFRODAD in collaboration with National Union of Journalists of Ivory Coast hosted the 4th edition of the AFRODAD Media Initiative (AFROMEDI) in Abidjan, Ivory Coast on 19-21 March 2024. It brought together 48 journalists from 35 African Countries who were trained to promote the African debt campaign The Media Debt Network Africa (M-DNA), which is AFROMEDI's outcome and a network of African journalists who focus on debt and related issues, has grown from 97 in 2023 to 127 members. The journalists trained under AFROMEDI IV attested to the relevance and insightfulness of the training, in helping them understand the dynamics and magnitude of the Africa's public debt burden and IFFs, highlighting their role in the call for transparency, accountability, better policies and governance.

During the first half of 2024, media articles authored by M-DNA members reached 246,566,471 (online articles), 758,518 on Facebook and 5,449,791 on X. AFROMEDI IV saw an entry into Tunisia, with one journalist trained. Further, contact and a working relationship was established with the National Union of Journalists of Ivory Coast, the Ministry of Communication and the Ministry of Budget and Finance of Ivory Coast.



[Media coverage](#)



[Media Report](#)



[Videos](#)



Group photo with Journalists at AfroMedi IV just after the three day training conference in Abidjan. | Below - Some sessions at AfroMedi IV





Deepening Institutional partnerships with national, regional, multilateral and global institutions

To deepening Institutional partnerships with national, regional, multilateral and global institutions and organisations AFRODAD signed MOUs with some partners such as the, [African Organisation of Public Accounts Committee \(AFROPAC\)](#), [The Horn Economic and Social Policy Institute \(HESPI\)](#), and the [SADC Parliamentary Forum \(SADC PF\)](#), International Public Finance Institute (IPF-K) and The Institute of Social Accountability (TISA). AFRODAD is in the process of signing MOUs with the [African Mineral Development Centre \(AMDC\)](#) on the review and update of the Africa Mineral Governance Framework (AMGF) and Africa Mining Vision (AMV).



The African Borrowing Charter Remains a Valuable Advocacy Tool for Sustainable Debt Management

In February 2024, the Africa Network for Environment and Economic Justice, [ANEJ](#) in one of its advocacy workshops to discuss the impact of IMF Special Drawing Rights in Nigeria made use of the African Borrowing Charter to promote prudent debt contraction, management and accountability in Nigeria. [The Borrowing Charter](#) is one of AFRODAD's tools to influence policy and processes in Debt contraction and management in Africa. Some of the key areas for discussion in the meeting included – the utilisation of the SDRs in Nigeria, Overnighting SDRs and Debt Financing, African Borrowing Charter – Principles, Issues, and Implications for Nigeria and SDR and Deficit Financing in Nigeria.” [CSOs](#), media to engage IMF Special Drawing Rights ([newsdiaryonline.com](#)).

AFRODAD Provides evidence and testimony in critical policy spaces

AFRODAD's policy position on debt management and reforming the Global Financial Architecture were received in critical policy spaces based on recognition of AFRODAD as leading African voice on debt management in Africa. For instance, in February 2024 AFRODAD received a follow up invitation to the [UK Parliamentary](#) roundtable to [give evidence of Africa's debt situations](#) at the UK House of commons. This is a follow up to the [evidence given by the organisation in 2022](#) for the All- Africa Parliamentary Party Group Report where AFRODAD called on the UK government to use its G20 position to take an initiative on the major policy recommendations that were highlighted. The invitation of AFRODAD to give evidence on Africa's debt is a testament that AFRODAD is a credible voice on behalf of the continent, on matters that concern debt and its intersectionality. Additionally, after making a presentation on the legal foundations of Debt in Lusaka, Zambia in March 2024 AFRODAD was invited to speak to students at the University of Nairobi on debt.



A Call for Unity & regional integration to drive financial reforms during the AU 37th Summit

African finance and economic experts urged African leaders that attended the [African Union summit](#) in February 2024 to take decisive action and prioritise regional integration initiatives, emphasising the importance of unity. These measures are critical for the continent to effectively advocate for debt reforms and a restructuring of the global financial system. AFRODAD's Executive Director, together with other CSOs representatives [spoke on the need for a debt architecture reforms](#).



Spring Meetings Side Session by AFRODAD and Partners: Moving beyond the Current Debt and Development Crisis

During the IMF and World Banks meetings in April 2024, AFRODAD and partners led 3 sessions. There was also this Press Release to summarise key demands: [English](#), [French](#).



Discussing solutions towards debt sustainability. Specifically, how to effectively solve this debt crisis considering it is as well a development crisis.



[The Video](#)



An exploration of solutions to address the debt-climate change trap that many Global South countries are facing, including Climate Resilient Debt Clauses and debt for climate/nature swaps, and interrogate what impact, if any, they are likely to have for Global South countries.



[The Video](#)



A discussion on the policy framework to deliver socioeconomic transformation for developing countries, examining IDA's experience and addressing the structural causes of why developing countries are stuck in recurrent borrowing.



[The Video](#)

Increase in IMF Quotas and African leaders aligning with AFRODAD and CSO calls

AFRODAD together with partners such as [the Stop The Bleeding Campaign](#), and regional Debt and Development CSOs in Europe, Asia and Latin America, working at national, regional and global level policy spaces, have been able to put the general review and reform of IMF Quotas in the agenda of the IMF and other international organisations. There was a general increase in [IMF Quotas by 50 percent](#) (SDR 238.6 billion, or US\$320 billion), which will bring total quotas to SDR 715.7 billion (US\$960 billion). This will potentially enhance the liquidity capacity of the fund, increase the representation of African governments at the fund and provide them greater access to special drawing rights. While this is still insufficient, advocacy efforts pushing to have general realignment of SDRs formulas is being considered in the future reforms of the IMF. The traction on this issue has been thanks to the advocacy efforts supported by AFRODAD and partners through persistent engagements during the Spring and Annual Meetings of the IMF and the World Bank Groups in the reporting period.



Advocacy on Special Drawing Rights issues by AFRODAD and other African Civil Society Organisations



Due to the importance of the Special Drawing Rights (SDRs) and the many policy issues around it, AFRODAD and partners did [a series of reports on SDRs](#) and voiced the need to position Africa's needs globally regarding SDRs, in a press release during the Africa Development Bank Annual Meeting held in Nairobi in May 2024, calling for a change in the quota formula used by IMF for SDRs allocation so that they work better for all economies. The knowledge generated by AFRODAD, and partners has led to a better understanding of SDRs which has led to a growing demand for reforms in the SDR allocation system and for greater transparency and accountability in utilizing SDRs to address the liquidity challenges faced by African countries. The introduction of SDRs helped alleviate the constrained budgetary environment that has hindered the sluggish economic recovery. The current situation has failed to address urgent needs, particularly in terms of debt repayment. The financial strain has worsened as more borrowing is done solely to sustain debt repayment.

Press Release: [English](#), [French](#).

Podcast in French

[Façonner la voix de l'Afrique sur les Droits de Tirage Spéciaux \(DTS\)](#)



Engagements with parliamentarians Generates new Streams of Work on Arrears Clearance in Zimbabwe and other African Countries

AFRODAD has been working with members of parliament over the years which has led to requests by members of Parliament to provide technical inputs on debt, Illicit Financial Flows and tax. For example, in March 2024, AFRODAD conducted capacity building of MPs in Zimbabwe and Malawi on provisions of the model PFM law which covers transparency and accountabilities that remain critical in the use of SDRs resources. The relationship with duty bearers date way back in 2018 and has strengthened with time as AFRODAD resulting in new streams of work like the arrears clearance program in Zimbabwe which will potentially give the country the required fiscal space to make proper use of its SDRs. [Read more](#)

In 2023, [the Government of Zimbabwe created a structured Dialogue Platform for Arrears Clearance](#) which brings in creditors, development partners, government and citizens to agree on economic and governance reforms that should be implemented by government to pave way for arrears clearance and debt resolution in Zimbabwe. AFRODAD was part of the technical committee thanks to its previous engagements with parliamentarians in Zimbabwe and the Zimbabwe Debt Conference. As a result of this experience in Zimbabwe, AFRODAD was invited by UNECA to provide expertise in a Peer-to-Peer Learning workshop which took place in April 2024. This brought together representatives of Ministries of Economy and Finance, as well as Debt Offices of five African countries including Zimbabwe, Ghana, Comoros, Chad, and Sierra Leone and provided an opportunity to further discuss the SDRs as a component of global financial architecture reforms. The main objective of the peer-to-peer learning was for stakeholders to learn best practices in arrears clearance and debt restructuring while learning from members states who have gone through the same process. The process which started in 2023 with Zimbabwe and Sierra Leone now includes four other countries namely Ghana, Comoros, Chad, and Zambia.

Celebrating
Africa Day
— Africa Rule Maker —
2024

**AFRODAD Celebrates
Africa's Rising Influence,
Demands Debt Justice on
Africa Day**

On Africa Day, AFRODAD and partners celebrated the continent's rising influence, but they also made 3 demands: (i) Creditor nations must unconditionally cancel all of Africa's debts, with the proceeds channeled directly into productive ventures that are subject to clear performance evaluation and monitoring; (ii) Urgent reform of the global debt architecture is imperative to equalise loan contraction processes, including the overhaul of debt sustainability frameworks and credit rating assessments; and (iii) The African Union, backed by African leaders, civil society organisations, media, and the people of the continent, must firmly advance Africa's rule-making position on the global stage, asserting the continent's sovereignty and self-determination.

Read the full Press Release: [English](#), [French](#).



MS-TRAINING CENTRE FOR DEVELOPMENT CO-OPERATION



DaDA II Participants group photo in Arusha, Tanzania | Below - Some sessions at DaDA II

DaDA
Debt & Development Academy

The Africa We Want
Trade and Industrialisation
Global Processes
Understanding Africa's Debt
Pan-African Macroeconomic Feminist Approach
Tax and Illicit Financial Flows
Africa Rule Maker
The Law and the Rule of Law
Climate Finance and Africa's Energy Transition
Legislators in Debt Management

Debt & Development Academy II

17th - 19th June 2024 | Arusha, Tanzania

The Second Edition of the Debt and Development Academy

The second edition of the Debt and Development Academy (DaDA) was held from 17-19 June in Arusha, Tanzania. DaDA offers modular training to CSO activists on a cross-section of issues that touch on Debt and Development Finance Agenda. DaDA seeks to centralise the debt discourse and linking it to tax, illicit financial flows, feminist macroeconomics, gender, climate, natural resource governance, official development assistance, and foreign direct investments. The training workshop had 34 participants. The APNIFIT Chairperson Honourable Khanyisile, who was also part of the convenors, [thanked AFRODAD for the capacity building on debt and development issues](#) that AFRODAD is doing to CSO activists. We had participants from the francophone, anglophone and lusophone countries present.



AFRODAD provided technical legal input for Debt Management in Sierra Leone and the East African Court of Justice

AFRODAD has been working on strengthening the legal frameworks on debt across the African continent. In the reporting period ARODAD supported legal reform in Sierra Leone by providing technical input on the aspects to be considered while amending the [Public Debt Management Act](#). AFRODAD also provided technical input into the Statement of Reference filed at the East African Court of Justice (EACJ) challenging the incurrence of a USD 12 billion resource-backed loan (RBL) irregularly contracted by the Government of South Sudan. AFRODAD has been supporting this litigation process from the onset and is exploring enjoinder as amicus vcuriae (friend of the court acting as an advisor to the court but not party to the matter). The [African Borrowing Charter](#) has been instrumental as a soft law instrument upon which the applicants in this case relied on.



CSOs Submissions on the Kenya Finance Bill

In 2024, AFRODAD under the umbrella of Okoa Uchumi Coalition made [submissions](#) on the Kenya Finance Bill, that highlighted how the regressive and punitive tax proposals in the bill would affect the livelihoods of the Kenyan citizens. [The finance bill](#) ended up being rejected and the president calling for dialogue. In addition, the president [dissolved](#) the entire cabinet and the attorney general except for the deputy president and prime cabinet secretary. These provisions by AFRODAD are also highlighted in the final [press release](#) by the OKOA Uchumi regarding Kenya Finance Bill, 2024. As a result of our efforts, other CSOs and the young people of Kenya who have been having public protests every week on Tuesday and Thursday with the theme of Occupy parliament where they march with placards on rejecting [the finance bill](#), the bill was withdrawn and the president of Kenya called for dialogue. AFRODAD will continue working with the governments to advocate for policies that benefit the people.

AFRODAD is a Steering Committee member the Alternative Mining

AFRODAD is bringing expertise on domestic resource mobilisation, debt and climate financing to the steering committee which shapes the concept note, agenda and communications of the Alternative Mining Indaba (AMI). The AMI also engages policy makers on extractives on the continent and the global south more broadly, thus offering a space for AFRODAD to influence both internal and external processes and outcomes related to extractives in Africa. AFRODAD has also been invited to submit documents to become a part of the Fair Finance Southern Africa coalition, which works on monitoring development banks and international finance institutions financing and project implementation. This coalition is important in achieving more accountable and transparent processes related to Multilateral Development Banks (MDBs).

AFRODAD contributing to Unlocking Africa's Potential in Critical Minerals at the Alternative Mining Indaba 2024



Panelists at AFRODAD's side session. Speaking is Theophilus Adoko from the African Union's African Minerals Development Centre



Participants at the side session



The side session on critical minerals underscored their growing significance in the global economy, particularly for Africa, which is poised to play a vital role as demand doubles by 2030. There are intricate geopolitical, economic, and legal challenges facing the continent, including limited control over the mineral value chain and the marginalisation of women and youth in the mining sector.

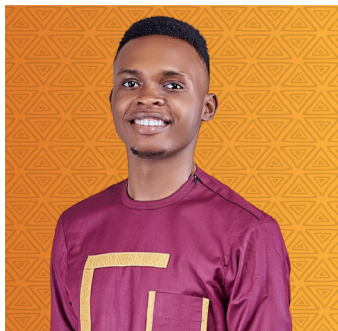
A holistic wellbeing framework was advocated, emphasising the need for African governments to strengthen their negotiating power and ensure transparency in mining contracts. Civil society organisations were highlighted as crucial in advocating for community rights and participation, paving the way for sustainable development that prioritises both local interests and environmental considerations.

AFRODAD called for collaborative efforts to harness Africa's mineral wealth for the benefit of its people and communities.



The Internship Programme Continues to Nurture Champions for Economic Justice

AFRODAD has been running an [internship programme](#) since January 2022 which is aimed at equipping recent college graduates to champion the economic justice movement through policy advocacy and analysis, civil society organisational management, and media relations and coordination. The internship has two cohorts per year, January to June, and July to December. Below are 2024 interns.



Nembo Elton

Policy & Advocacy Intern



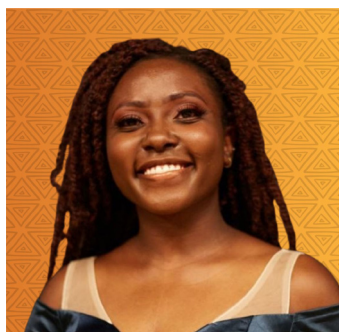
Isheanesu Makamba

Monitoring, Evaluation,
Accountability & Learning Intern



Augustine Gwata

Sovereign Debt Intern



Merlene Amonde

The Executive Director's
Office Intern



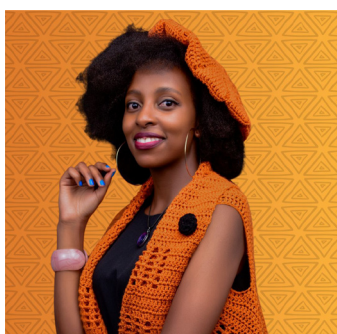
Miracle Mudeyi

Legal Analysis & Advocacy
Intern



Innocent Mavunga

Finance intern



Cynthia Muriki

Campaigns &
Communication Intern



Artwell Dzobo

Domestic Resource
Mobilisation Intern





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