



AFRICAN FORUM AND NETWORK
ON DEBT AND DEVELOPMENT

FOR IMMEDIATE RELEASE

**EU and UK Block Critical Debt Reforms, Ignores Calls by the African Union Commission for
Establishing a UN Framework Convention on Sovereign Debt**

14th June 2025 (Harare, Zimbabwe) – The European Union and the United Kingdom led a group of wealthy countries in blocking critical debt reforms and flagrantly ignored the [African Union Commission's Call for the establishment of a UN Framework Convention on Sovereign Debt](#). The move came early Friday 13th June 2025 in New York, throwing into disarray the negotiations towards a comprehensive debt reform package ahead of the fourth Financing for Development Conference in Seville, Spain, later in June.

A critical paragraph, 49 (g), which would commit to the establishment of an inter-governmental process to establish a UN Framework Convention on Sovereign Debt that has been championed by [Africa Group](#), [Alliance of Small Island States \(AOSIS\)](#), Pakistan and Brazil.

The proposal for radically reforming the debt architecture has been a consistent call from the African Presidents of Zambia, Ghana, and Nigeria, the UN Secretary General, the International Monetary Fund Managing Director, and the President of the World Bank.

According to the latest negotiation document shared with AFRODAD, the attempt led by the EU and UK to delete the proposals **“on establishing an intergovernmental process to agree a UN Convention on Sovereign Debt”**. The long-overdue reform of the debt architecture, through a legally binding UN convention that ensures all countries are at the table on equal footing is therefore [a non-negotiable for civil society](#). The negotiations have exposed the explicit call for a UN intergovernmental process to agree a UN Convention on Sovereign Debt by many Global South countries, including the [Alliance of Small Island States \(AOSIS\)](#) and the [Africa Group](#).

AFRODAD’s Executive Director said, *“The move by the EU and the UK disregards the debt plight being faced by African countries and African citizens. With 24 African countries in debt distress or high risk of debt distress, this is more than just about reducing the cost of capital. 4 African Countries have defaulted, and none have completed their restructuring under the Common Framework. 7 African Countries are paying more in debt interest service than on Education; 25 are paying more in debt interest service than on Health. It is unconscionable that the EU and the UK would act in this manner where lives are at stake. AFRODAD stands in solidarity with the Africa Group, Alliance of Small Island States, Pakistan, and Brazil in calling for an intergovernmental process that will yield a UN Framework Convention on Sovereign Debt.”*

With the FfD 4 meeting in Spain at stake, the actions by the EU and the UK will no doubt lead to a failed Conference in Seville. AFRODAD calls on the Co-Facilitators not to be bullied nor cowed by threats of budget constraints for failing to deliver an ambitious Seville FFD 4 Outcome for Debt.

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Notes for Journalists:

- The group of countries that are blocking the paragraph are the European Union, Australia, Canada, Japan, New Zealand, Switzerland and the United Kingdom.
- You can find the most recent statements from the [Financing for Development CSO Mechanism](https://csoforffd.org/resources/ffd4-outcome-document-under-silence-procedure-response-by-the-civil-society-ffd-m/) - the coordination space for global civil society here: <https://csoforffd.org/resources/ffd4-outcome-document-under-silence-procedure-response-by-the-civil-society-ffd-m/> and <https://csoforffd.org/resources/letter-civil-society-urges-ffd4-co-facilitators-to-uphold-ambition-in-ffd4-outcom/>