




AFROMEDI
Africa Rule Maker

6th Edition
AFRODAD
Media Initiative

Partnering with Media to
Advance Socio-Economic
Justice and Africa's
Common Position on
Debt

The Concept note



27 – 29 May 2026
Nairobi, Kenya

Introduction

The Sixth Edition of [the AFRODAD Media Initiative \(AFROMEDI VI\)](#), will take place from the 27th to the 29th of May in Nairobi, Kenya. Launched in 2021, AFROMEDI has trained more than 600 journalists from 37 African countries, contributing to more informed public discourse and sustained media engagement on debt, fiscal justice, and economic governance. Journalists play a critical role in shaping public discourse and ensuring accountability.

AFROMEDI aims to continuously strengthen African journalists reporting on debt, development, and global financial governance issues. It also aims to equip journalists with analytical tools to interrogate sovereign debt structures, private creditor influence, extractive-sector

financing, and the socio-economic impacts of austerity. The initiative strengthens understanding of how historical extraction, illicit financial flows, and structural inequalities continue to shape Africa's debt vulnerabilities and fiscal constraints today.

The theme for this year's Edition is "Partnering with Media to Advance Socio-Economic Justice and Africa's Common Position on Debt". This theme aligns with the African Borrowing Charter, the African Union's Common African Position on Debt (CAP) under the Lome Declaration, and the African Union's Agenda 2063.

Background and Rationale

Last year, the African Union convened a landmark debt conference in Lomé, Togo, against the background of Africa's escalating public debt crisis. [The Lome Declaration](#), the Conference's outcome document, indicates that 25 African countries are either in or at high risk of debt distress.

Over the past two decades, Africa's debt landscape and creditor composition have dramatically changed, marked by a shift from concessional borrowing of multilateral and non-Paris Club bilateral creditors to non-concessional, expensive commercial borrowing. Commercial debt rose from 17% of total external debt in 2000 to 43% in 2023. China has risen to be Africa's biggest non-Paris Club bilateral creditor, accounting for \$62.2 billion as of 2024 ([World Bank International Debt statistics 2024](#)). These non-concessional debts, with higher interest rates, shorter maturities, and less predictable refinancing terms, have expanded financing options but added complexity to debt management and restructuring. Debt servicing has risen sharply, with debt servicing costs increasing by 132 per cent ([UNCTAD Economic Development in Africa Report, 2024](#)), reaching approximately USD 90 billion annually. As a result, at least 32 African countries now allocate a greater share of public expenditure to debt repayment than to essential sectors such as health and education ([IMF World Economic Outlook, 2024](#)).

Africa's debt burden is driven by both external and domestic factors. According to [the Lome declaration](#), externally, African countries face disproportionately high borrowing costs, with interest rates peaking at 8.2 per cent in 2024, compared with averages of 5.4 to 6.3 per cent from 2008 to 2019 ([African Development Bank | African Economic Outlook, 2024](#)). These elevated rates significantly increase debt-servicing obligations, forcing governments to divert scarce public resources from critical social and development priorities. Such high borrowing costs are largely driven by structural asymmetries in the global financial architecture, including credit rating biases, limited access to concessional finance,

exposure to volatile international capital markets, and unequal debt restructuring mechanisms that disadvantage African economies.

Additionally, significant portions of African governments' budget revenues are derived from exporting unprocessed natural resources, which are susceptible to volatile global commodity prices, contributing to revenue instability, budget revenues are derived from exporting unprocessed natural resources which are susceptible to volatile global commodity prices contributing to revenue instability leading to borrowing to meet fiscal obligations. Declining official development points to deficiencies of the global financial system that is creditor-centric, unpredictable, without a fair rule-based sovereign debt resolution framework, constraining African governments' assistance, and recurring-induced fiscal shocks also play a heavy contributing role to Africa's debt challenges. More importantly, the Lome Declaration points to deficiencies of the global financial system that is creditor-centric, unpredictable, without a fair rule-based sovereign debt resolution framework, constraining African governments' ability to manage shocks and respond to crises, thereby increasing reliance on high-cost debt and undermining long-term sustainability. Domestically, factors such as weak public financial Management, capital flight and illicit financial flows challenges, weak taxation systems, and ambitious Fiscal and Public Investment Plans in African Countries are outlined as the additional and major drivers of African governments' public debt.

Against this background, the African Union Lome Declaration on Debt advanced the CAP on debt as a coordinated and strategic response to the continent's escalating debt challenges. The CAP will serve as a unified policy framework adopted by AU Member States to articulate Africa's collective priorities and positions on global debt governance, sustainability, and restructuring, reflecting a shared commitment to strengthening Africa's voice in international financial dialogues, addressing systemic gaps in the global financial architecture, and

promoting equitable solutions that align with the continent’s development objectives. CAP will serve as a structured platform for Member States to engage multilaterally with creditors, development partners, and institutions, ensuring Africa’s debt priorities are consistently represented and addressed on the global stage.

The CAP on Debt will be implemented around two pillars i.e. interdependent but mutually reinforcing pillars: immediate crisis response and systemic reforms (Pillar 1), and sustainable financing with institutional resilience (Pillar 2), with the ultimate objective of restoring African countries to a path of sustainable debt and achieving [Agenda 2063](#).

Objectives

- Enhance journalists’ capacity to understand and report on the African Common Position on Debt, focusing on but not limited to sovereign debt and sovereign debt management, fiscal justice, and global financial architecture.
- Strengthen media engagement with continental policy frameworks and AU debt reform processes, including the Lome Declaration on Debt
- Equip journalists to humanise debt issues through a people-centered storytelling.
- Expand the Media Debt Network Africa (M-DNA).

Expected Outcomes

- Increased quality and frequency of evidence-based reporting on sovereign debt, fiscal justice, and global financial architecture.
- Stronger and more informed media participation in continental and global financial policy debates, including AU debt reform processes.
- More accessible, people-centered media coverage that connects macroeconomic policies to their real-life impacts on communities, public services, and development outcomes.
- Expanded membership, strengthened collaboration, and sustained learning within the Media Debt Network Africa (M-DNA), including continued engagement through the AFRODAD Courses on Debt & Development (A-CoDD).



AFRICAN FORUM AND NETWORK
ON DEBT AND DEVELOPMENT



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