

**Webinar Concept Note**

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| **Mobilizing African Support for an Intergovernmental Process to Establish a UN Framework on Sovereign Debt at the Fourth Financing for Development Conference in Seville, 2025** |

**Webinar Details**

**Date & Time**: 20th May 2025 12:00PM-1:30PM EAT

**Location & Venue**: ZOOM

**Participants**: National and Regional Partners of the FfD Coordination group, Economic Justice movements, Permanent Representatives of Africa UN Member States, Government Officials FFD,

**Background and Context**

The global sovereign debt landscape is at a critical juncture, with an increasing number of developing countries, particularly in Africa, burdened by unsustainable debt levels. Currently, more than 20 African countries are classified as being in debt distress or at high risk of debt distress. In 2024 alone, Africa is projected to spend $90 billion on debt service, with 50% of government revenues committed to debt service obligations. More direly, the majority of African governments are spending more on debt servicing than on social services such as health and education. At least 34 African countries are spending more on external debt than on health, while 25 are spending more on debt than on education. A recent UNCTAD report on global debt trends shows that African countries borrow at higher rates compared to developed economies like the United States and Germany, at rates that are four- and eight-times higher, respectively, greatly exacerbating the continent’s debt stock. Existing debt resolution mechanisms, such as the G20 Common Framework, have been ineffective in providing timely and sufficient debt relief. They are largely dominated by creditor interests and have proven to [be slow, opaque, and unpredictable,](https://financing.desa.un.org/sites/default/files/2025-03/FFD4%20Outcome%20First%20Draft.pdf) often delaying relief while worsening the social and economic costs borne by debtor countries. Despite the pressing nature of the crisis, debtor countries, particularly African nations, have limited influence over these creditor-driven processes, reinforcing historical patterns of marginalization in global economic governance.

The United Nations Financing for Development (FfD) process provides a rare and critical alternative to providing real solutions to the systemic challenges in the debt architecture. It is the only inclusive, democratic forum where all countries—developed and developing—participate on an equal footing to address issues of global economic governance. FfD discussions are grounded not only in financial issues but also in the broader imperatives of climate change, human rights, and reducing inequalities (United Nations, 2015). The upcoming Fourth International Conference on Financing for Development (FfD IV), scheduled for June 2025, presents a pivotal opportunity. Section 43(e) of the [First Draft Outcome Document](https://financing.desa.un.org/sites/default/files/2025-03/FFD4%20Outcome%20First%20Draft.pdf) proposes a commitment to initiate an intergovernmental process at the United Nations, on reforming the existing sovereign debt architecture with the establishment of a multilateral sovereign debt mechanism. If adopted, this would mark the first serious step toward building a predictable, transparent, rules-based international framework for sovereign debt crisis resolution—something the international community has lacked since the collapse of the Bretton Woods system. For Africa, this opportunity is particularly urgent. Sovereign debt crises in African countries have historically led to devastating consequences, including massive reductions in public services, rising poverty, and the entrenchment of dependency cycles[[1]](#footnote-2). Furthermore, the climate crisis continues to exacerbate fiscal pressures with African countries spending five times more on debt servicing than on climate adaptation (UNEP, 2022). Without an effective multilateral solution, the continent risks losing hard-won development gains.

As the [Fourth Conference for Financing for Development](https://financing.desa.un.org/ffd4) rapidly approaches, negotiations are in high gear to ensure actionable and transformative commitments are agreed upon by all member states towards a new, renewed global financing framework. However, as Civil Society, we continue to note [with great concern](https://www.datocms-assets.com/120585/1745598094-debt-response-to-first-intersessional.pdf) the dissenting voices of a section of member states' governments, mainly from the Global North, opposing the call for the establishment of the intergovernmental process, which is meant to bring about complete transformation of the debt architecture. We are seeing a leaning to protecting the status quo IFIs, including the International Monetary Fund (IMF), World Bank, and the G20 Troika, which creditor governments hold the decision-making power and are the very cause of the broken international financial architecture. It is therefore, presently, critical to mobilise African governments, civil society organizations, academia, and other stakeholders to actively advocate for a multilateral sovereign debt mechanism under the auspices of the United Nations at FfD IV not just as a strategic measure—but as a demonstration of solidarity as a continent to ensure Africa's development aspirations, sovereignty, and human rights are protected within a fairer global financial system. The webinar aims to serve as a platform to build and formalise this momentum: by raising awareness, consolidating a unified African voice, and strengthening the continent's engagement to push for transformative outcomes at FfD IV.

**Objectives**

The webinar series is designed to engage a wide range of African stakeholders who can influence debt and development discourses at national, regional, and global levels. These include representatives of African governments, regional bodies such as the African Union and the African Development Bank, civil society organizations working on debt justice, economic governance, climate change, and human rights, as well as academics, researchers, parliamentarians, policymakers, and media practitioners. By convening this diverse group, the webinars aim to foster a shared understanding of the sovereign debt crisis, strengthen African ownership of the Financing for Development (FfD) process, and build momentum for systemic reform of the global financial architecture.

The main objectives of this webinar series are:

1. To mobilize active African support (CSOs, Africa UN Member State Governments, Africa Members of Parliament, economic justice movements) for a **UN-led intergovernmental negotiation process** aimed at **establishing a binding international framework for sovereign debt crisis resolution** ahead of the Fourth Financing for Development Conference (FfD IV) in Seville, in June 2025
2. To raise awareness among African governments, civil society, and other stakeholders about the importance of shifting sovereign debt discussions back to the United Nations system, away from creditor-dominated forums.
3. To create a unified African voice advocating for a systemic transformation of the global financial architecture that prioritizes development needs, debt sustainability, climate justice, and human rights.
4. To strengthen the capacity of African stakeholders to engage effectively in the FfD IV process and influence the outcomes toward meaningful and transformative reform.

**Expected Outcomes**

Through this webinar series, the following outcomes are anticipated:

1. Increased African stakeholder awareness and knowledge of the critical role the United Nations can play in sovereign debt governance and the importance of reclaiming multilateral spaces for debt negotiations.
2. Strengthened African solidarity and mobilization around a common position advocating for the establishment of a UN-led binding sovereign debt resolution framework.
3. Enhanced capacity of African governments, civil society, and other stakeholders to actively participate in the Financing for Development (FfD IV) process and influence outcomes toward equitable and sustainable debt solutions.
4. Amplification of African voices in global policy spaces, resulting in a more unified and coordinated advocacy effort at the FfD IV conference and beyond.
5. Concrete proposals and advocacy strategies developed collaboratively by African actors to push for the initiation of intergovernmental negotiations on sovereign debt architecture reform at the United Nations, as referenced under Section 43(e) of the FfD IV draft outcome document.

**Panelists and Moderator**

**Moderator:** Dr. Yunggong Theophilus Jong, AFRODAD

**Panelists:**

1. **Dr. Patrick Olomo,** Head Economic Policy and Sustainable Development; Department for Economic Development, Trade, Tourism, Industry and Minerals, African Union Commission
2. **Ms. Zuzana Schwidrowski**, Director, Macroeconomics, Finance & Governance, United Nations Economic Commission for Africa
3. **Mr. Emmanuel Lao**-Senior Statistician, Ministry of Economy, Planning and Regional Development, Cameroon
4. **Patricia Miranda**- Global Advocacy Director, Latindad
5. **Evelyn Muendo**-Policy Officer, Tax Justice Network Africa (TJNA)

**Format**

The webinar will be held on Zoom. Panel experts will present, followed by open discussions from attendees and panellists. The webinar will run for 90 minutes. Translation will be available in French and Portuguese.

**Contact Persons**

In case of any questions or clarifications please reach out to the persons listed below.

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1. African Development Bank (AfDB). (2023). *Annual development effectiveness review 2023: Africa's debt dynamics*. African Development Bank Group. [https://www.afdb.org](https://www.afdb.org/) [↑](#footnote-ref-2)