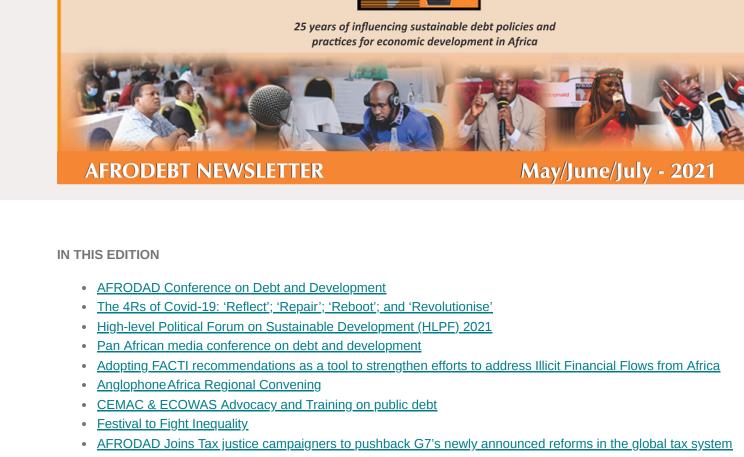
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**CONFERENCE ON DEBT & DEVELOPMENT** 

Africa the Rule Maker not Rule Taker

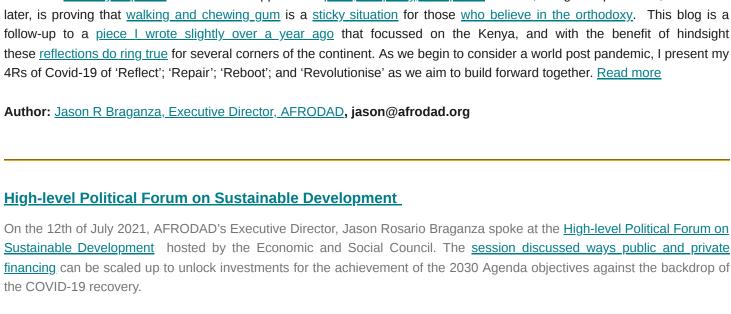
In collaboration with its partner Pan-African Civil Society Organisations, and national and international partners, AFRODAD is launching its inaugural African Conference on Debt and Development (AfCoDD). The AfCoDD brings together political technical, and civic leaders from Africa to deliberate and agree on commitments that safeguard the macroeconomic sustainability of the continent towards achieving the structural transformation espoused in Agenda 2063. Click here to read more about AfCoDD and register today!. The 4Rs of Covid-19: 'Reflect'; 'Repair'; 'Reboot'; and 'Revolutionise'

🚞 25 - 27|august|2021 🔣 virtual/hybrid

**REGISTER HERE!** www.afrodad.org

CORONAVIRUS
PANDEMIC The global Covid-19 pandemic is an <u>unprecedented shock</u> hopefully many of us will not be alive to see another as disruptive and pervasive as this one. A health crisis that shut down the entire global economic and trading ecosystem for close to a year; a health crisis that has and continues to reconstitute human beings natural social conditioning; a health crisis that has

demonstrated political rhetoric does exactly what it says on the tin 'listen to my words but don't see my actions'; and a health crisis that <u>brazenly exposed</u> the insatiable appetite for <u>profit, inequality, and power</u>. Indeed, the global pandemic, 18 months



Author: Aurore Sokpoh, Programme Intern Pan African Media Conference on Debt and Development

As one of the outcomes of the Finance minister conference in March 2021, AFRODAD in partnership with Oxfam Pan African and ActionAid hosted the first ever Pan African media conference on debt and development. The conference took place in 7

During his intervention, Jason's overarching message focused on (i) the inadequacy of debt relief initiatives that slows down African countries recovery out of the global pandemic and (ii) the imbalance in decision-making power structures underlying the "Building back better" message that will continue perpetuate strong dependency and inequalities where developing

'Jason's overarching message focused on (i) the inadequacy of debt relief initiatives that slows down African countries recovery out of the global pandemic....'

countries remain voiceless in global policy development. Read More.



AFRODAD hosted advocacy and training meetings on 18th and 19th May in Central Africa and on 20th-

AFRODAD Joins Tax justice campaigners to pushback G7's newly announced reforms in the global tax system African Response to On the 7th of July 2021, AFRODAD joined various tax G7 Tax proposals justice campaigners to call for a pushback of a deal reached by seven wealthy countries to impose a minimum tax on multinational companies because it would benefit rich nations at the expense of poor ones. The webinar which was organised by Tax Justice Network (TJNA) brought together tax justice experts, activists, and

Civil Society Organisations (CSOs) in Africa are increasingly being seen not only as advocates or service delivers but also as enablers for change, policy influencers, project incubators, experts and implementing partners. They have become development stakeholders, acting on the international scene as key partner. A case in point is the synergy established between CSOs in Africa and financial institutions like the African Development Bank (AfDB) and the World Bank's work in Africa in engaging a wide range of diverse stakeholders—both within and of national governments—to share perspectives and build partnerships that strengthen development outcomes. **Read More** 

The outbreak of COVID-19 has so far caused long lasting negative impacts across the globe. While the entire world is still grappling with lockdowns and vaccinations wars, the international community, especially the International Financial Institutions (IFIs) such as the International Monetary Fund, World Bank, African Development Bank, G20, China, and Paris Club have recognised that developing countries should not be placed in a difficult choice between fighting COVID-19 while at the

Africa is confronted with deep and multi-faceted developmental challenges. Curbing illicit financial flows (IFFs) has been identified as a fundamental tool to shore up resources to finance the continent's sustainable development agenda. Therefore, media have the prominent role to play in holding the powerful such as governments, corporates, and wealthy individuals to account. -They also must raise public awareness, and unearth harmful tax practices. How media report on the problem of IFFs is quite important. Certainly, African media must frame issues related to IFFs in a way that reflect a certain ideology, raise popular narratives, help in putting issues on the government agenda, simplify and package issues in a digestibleformat,

Authors: Rangarirai Chikova - Policy Officer, Domestic Resources Mobilisation, AFRODAD and Mukasiri Sibanda -

thereafter cascading these issues to citizens.

Stop the Bleeding Campaign Coordinator, TJNA

Read more here

Author: Tirivangani Mutazu: Senior Policy Analyst, Debt Management

<u>Humanising Illicit financial flows: What media need to know</u>

same time servicing their sovereign debt payments.

Read More.

Pandemic Papers: Reviews of Covid-19's impact on debt and development finance Covid-19 has unleashed a crisis of unimaginable proportions. Our friends EURODAD have created a compilation of reports and briefings released throughout 2020, reviewing the impact of the pandemic on debt and development finance. The reports can be found here. <u>Increasing Debt Burdens in Africa: The role of Transparency in the Matrix</u> Public debt is a double edged-sword, if used for productive purpose and responsibly it supports sustainable development. African countries have been accumulating increased amounts of debt while the quality of public institutions and debt management policies have deteriorated. For the majority of countries that are at high risk and already in debt distress in Africa, debt transparency has been a major factor. For instance, in Mozambique the discovery of secret loans resulted loss of credibility to the government, IMF stopped further disbursements and rating agencies downgraded the country. Read more

Author: Reginald Chaoneka Project Consultant - Debt Management Portfolio

Chinese lending fanning the flames of the already blazing debt fire

**TERMS OF REFERENCE** The 2021 annual Debt Management Report for Zimbabwe TERMS OF REFERENCE The Annual Debt Management Shadow Report for Zimbabwe is jointly produced by AFRODAD  $\,$ and ZIMCODD annually, as an alternative information source on public debt managemen complementary to the Annual Public Debt Bulletin produced by the Public Debt Management Office (PDMO). The report is meant to provide a broad overview of the internal and external  $\ensuremath{\mathsf{N}}$ 

debt portfolios, macro-economic challenges, latest policies and debt utilisation with the purpose of providing stakeholders with information and context that inform decisions about

The Report will also outline and disseminate information on government borrowing, guarantees and other operations of government with the aim of proffering solutions towards

The Annual Debt Management Report will look into debt management coordination; transparency and accountability; institutional framework; debt management strategy; risk management framework and developing and maintaining an efficient domestic debt market from an independent monitoring perspective. The government's debt portfolio is usually the largest financial portfolio in the country. It often contains complex financial structures and can create substantial balance sheet risk for the government. Large and poorly structured  $debt\ portfolios\ also\ make\ governments\ more\ vulnerable\ to\ economic\ and\ financial\ shocks\ and$ have often been a major factor in economic crises. The Covid-19 pandemic has imposed considerable pressure on public finance which have seen Zimbabwe's government debt to

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Pan African Media Conference on Debt and Development in Pictures

the nation's external and internal borrowing activities.

sustainable debt management.

GDP ratio rising to 88.9% in 2020.

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(IPF) - Intern

The infrastructure gap in most African Countries coupled with lack of domestic finance has created a 'market for finance' available to African governments. This has attracted Chinese development finance to get infrastructure projects under way. China has emerged as a major financier of African infrastructure leaving the recipient countries trapped in <u>unsustainable loans</u>. Chinese lending has some negative implications on the African countries as it contributes to debt accumulation. One key area of debate amidst the COVID-19 pandemic relates to the debt risks associated with developing countries' external borrowing and the role that

Author: <u>Tryphine Tshuma</u>: International Public Finance

China has played as a leading creditor.

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