



AFRICAN FORUM AND NETWORK  
ON DEBT AND DEVELOPMENT

# 2024 Annual Report

Africa Rule Maker



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## I. Executive Summary

2024 has seen significant achievements and accomplishments at AFRODAD as the team under the Executive Director's Office, Policy team in Sovereign Debt Management, Domestic Resource Mobilisation, International Public and Private Finance and Legal Advocacy and Analysis for Debt, the Campaigns and Communications portfolio, Finance and Administration and Monitoring and Evaluation worked together with our partners and donors to have impactful advocacy for sustainable debt management across the African Continent.

In addition to other events AFRODAD annually hosts three flagship events: AFRODAD Media Initiative (AFROMEDI) which is media training for journalists to comprehend and report better on debt and development issues, the Debt and Development Academy (DADA) which is a training to other civil society organisations on debt and development issues, and the all-encompassing African Conference on Debt and Development (AfCoDD) which is a platform for African citizens to discuss, and debate Africa's path towards economic, political, and social self-determination. This year's AfCoDD IV theme was "***Africa's Debt Crisis: Pan-African Feminist Perspectives and Alternatives***" in recognition of the critical need to address the deficit in alternative proposals distributional impacts of the debt crisis, and the entrenchment of colonial extractive economic modelling that perpetuate the subjugation of African women.

As per its mandate, AFRODAD continued advocating for debt cancellation and working with like-minded CSOs and technocrats in championing for a Pan-African voice that calls for increased accountability and transparency in debt contraction and reforming of the international debt architecture. In 2024, AFRODAD continued to advocate for responsible lending and accountable borrowing at a time when African countries continue to face the poly-crisis, including debt crisis which has increasingly affected provision of basic goods including health and education. 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 during the reporting period 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, to give a lecture on Debt at University of Nairobi and University of Ghana. At the invitation of UNECA AFRODAD offered its technical expertise on arrears clearance to 6 African Countries.

AFRODAD also focused on influencing, advocating, and campaigning for fair and just tax systems, better natural resource governance, and the curbing of illicit financial flows (IFFs) within the African continent. In 2024, AFRODAD's engagements with the Alternative Mining Indaba (AMI) led AFRODAD to be added to the AMI steering committee, where it will provide technical input and direction for the next AMI in 2025, where right-holders and duty bearers are engaged respectively to continue to create an enabling policy environment for just and sustainable mineral resource governance in southern Africa. AFRODAD, under the umbrella of Okoa Uchumi Coalition, made [submissions](#) on the Kenya Finance Bill, submissions of which 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 called for dialogue. In addition, the president [dissolved](#) the entire cabinet and the attorney general, except for the deputy president and prime cabinet secretary. AFRODAD will continue working with the governments to advocate for policies that benefit the people.

To strengthen its legal analysis and advocacy for debt on the African continent, AFRODAD formed alliances with several organisations including an engagement with the African Union Office of the Legal Counsel (AU OLC) to discuss potential areas of collaboration towards strengthened legal frameworks on debt across the African continent. AFRODAD supported legal reform in Sierra Leone by providing technical input on the aspects to be considered while amending the [Public Debt Management Act](#) and 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. The AFRODAD [African Borrowing Charter](#) has been used as a soft law instrument upon which the applicants in this case relied.

AFRODAD also seeks to influence the quality, impact and effectiveness of international private and public finance, in line with agreed development cooperation effectiveness principles, and has started to engage with partners in South Africa on the G20 2025 process. This is an important platform for AFRODAD to engage in, firstly this is where global economic decisions are made to influence this space as it is paramount to shifting Africa's role in global financial architecture. Secondly, African governments position in this platform must reflect that taken up in the Africa Group at the United Nations in this way furthering the implementation of the UN Tax Convention and shifting power to previously marginalised countries in this sphere. AFRODAD, also has a good relationship with the AU and other multilateral bodies as well as a wide network in greater Africa which have a pivotal role to play in all tracks of the G20.

AFRODAD continues to be a knowledge hub on debt and development, which amplifies the voice on the same issues while building capacity for, parliamentarians, government officials and the media and mobilising for action towards sustainable debt and development. AFRODAD developed a new user-friendly website to position AFRODAD as a knowledge hub, advanced the Stop the Bleeding (STB) campaign through launches in 7 countries: Benin, Kenya, Ivory Coast, Zambia, Benin, Cameroon, Tanzania and Uganda, and had advocacy meetings in 11 countries (Benin, Cameroon, Ethiopia, Kenya, Malawi, Mozambique, Tanzania, Tunisia, Uganda, Zambia, and Zimbabwe) towards collective action on debt. To humanise debt, AFRODAD published the [Debt Palaver movie in Nigeria](#), [the People's Tribunal in Malawi](#) and the [Voices of the Indebted in Uganda](#). These were well received by our stakeholders as they resonated with the ordinary citizen.

To contribute to knowledge generation, AFRODAD has produced research pieces that are being used for evidence-based advocacy. Continued advocacy has resulted in our CSOs partners using our publications, especially the [African Borrowing Charter](#), and our AFRODAD mantra #AfricaRuleMaker referenced by international leaders. Calls by AFRODAD and 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, for reform of IMF Quotas resulted in a general increase in IMF Quotas by 50 percent.

During the reporting period, AFRODAD has entered strategic partnerships that will enhance its work, including the signing of a Memorandum of Understanding between AFRODAD and the SADC PF African Organisation of Public Accounts Committee (AFROPAC), the Horn Economic and Social Policy Institute (HESPI), International Public Finance Institute (IPF-K), and the Institute of Social Accountability (TISA).

## II. Our Focus Areas

### A. Strategic Focus Area 1: Sovereign Debt Management (SDM)

Public borrowing is one of several instruments African governments can use to mobilise and enhance domestic resources for development. However, the way debt is contracted has tended to be for purposes unrelated to productive investment, and instead, the return on debt investments has been increased indebtedness and low revenue mobilisation, thereby exacerbating the continent's developmental problems. Our debt work in this strategic period is centred on our "[The African Borrowing Charter](#)" that calls for public debt contraction to be enshrined in constitutionalism, backed by legal frameworks and the rule of law. It should be coordinated and based on predictable rules and regulations, supported by a debt management strategy geared toward long-term debt sustainability. The thematic goal for the SDM portfolio is to contribute to the development and implementation of sustainable debt policies and practices in Africa. The Sovereign Debt portfolio has remained unfaltering in advocating for debt cancellation and working with like-minded CSOs and technocrats in championing a Pan-African voice that calls for increased accountability and transparency in debt contraction and reforming the international debt architecture.

### B. Strategic Focus Areas 2: Domestic Resource Mobilisation (DRM)

AFRODAD's focus on DRM recognises the need for African countries to generate sufficient financial resources from the domestic economy, which constitutes part of the social contract between African governments and their constituencies – the people. This area of development finance is, however, confronted with a plethora of challenges that inhibit African countries from deriving maximum benefits from DRM. Africa's growth has been slow and erratic, and despite growing faster than other parts of the world, growth in real terms is still grossly insufficient to drive Africa's structural transformation. As it stands, no African country is experiencing double-digit growth, and with low domestic savings and the extractives sector, which is the mainstay of Africa's economies, is confronted with revenue leakages that undermine revenue mobilisation. The thematic goal for DRM is to contribute to the development and implementation of transparent, accountable, and efficient mechanisms for domestic resource mobilisation in Africa.

### C. Strategic Focus Areas 3: International Public and Private Finance (IPPF)

Achieving Africa's structural transformation in agenda 2063 will require the mobilisation of all forms of sustainable financial resources. Between 2016-2020 AFRODAD focused on looking at non-traditional sources of finance e.g. from China, proliferation of commercial and private finance, and the evolving composition of ODA. In more recent times, there is a movement towards using public financial instruments to leverage private capital and debt as part of broadening the menus of financial resources available to African countries. The impact and effectiveness of these innovations depends largely on the existence of rule and regulation governing these financial instruments, adherence by governments and development partners to the agreed development cooperation effectiveness principles that focus on sustainable outcomes and results. The IPPF work will pay close attention to the evolution

and influence of (i) non-traditional bilateral lenders and development finance institutions (DFIs); (ii) gatekeepers of the global debt market; and (iii) use of private and public financial instruments.

African governments have embraced these lenders in ways that have had a negative bearing on debt sustainability and economic development on the continent.

The thematic goal for IPPF is to influence the quality and impact and effectiveness of international private and public finance, in line with the agreed development cooperation effectiveness principles.

#### D. Strategic Focus Areas 4: Legal Advocacy and Analysis for Debt (LAAD)

The debt ecosystem has never been primed for restructuring and equalising of the power dynamics amongst all stakeholders. And the stakeholders here go beyond creditors and borrowers but includes citizens of nation states; the ecosystem itself also goes beyond the global and incorporates the continental, regional, and national. Over the past twenty-five years, AFRODAD has undertaken research on loan contraction processes across the continent. These studies have made recommendations that speak to the global, continental, and national level. More so at the national level, our research has focused on strengthening legal and policy frameworks that support sustainable debt contraction, utilisation, and servicing.

At the global level, AFRODAD has for many years advocated for responsible lending and responsible borrowing; this also includes arbitration mechanisms that are fair and transparent, and support especially debtor countries and not favour creditors, that tends to be case at present. Furthermore, given that African countries are dependent on volatile commodity revenues, making their budgets vulnerable to fiscal pressures, there is a need for a legal framework which will call for fiscal discipline. As such, in this strategic period, we intend to innovate over the next five years a legal approach to our work that builds on previous research we have done; and on the emerging issues on sovereign debt.

### III. 2024 Results Snapshot

#### Policy Influence

1. AFRODAD and SADC PF signed a [Memorandum of Understanding](#) to roll out landmark Model Law on Public Financial Management in Southern Africa.
2. AFRODAD mantra: [#AfricaRuleMakerNotRuleTaker](#) affirmed by ECA Executive Secretary.
3. Increase in IMF Quotas and African leaders aligning with [AFRODAD and CSO calls](#).
4. Engagements with European Parliaments to speak on African Debt - the German and UK Parliament.
5. AFRODAD obtained UNCTAD observer status and got accreditation with the United Nations to attend the Third Landlocked Developing Countries Conference (LLDC3) happening in December 2024.
6. Offering Technical Advice on Arrears Clearance to six (6) African Countries - Zimbabwe, Zambia, Ghana, Comoros, Chad, and Sierra Leone
7. Parliamentary Engagements on SADC Model Law on Public Finance Management.

#### Six (6) Partnership MOUs Signed

1. Southern African Development Community Parliamentary Forum.
2. African Organisation of Public Accounts Committees (AFROPAC).
3. Africa Mineral Development Centre – African Union Body based in Ethiopia.
4. Transparency International – Zimbabwe.
5. The Institute for Social Accountability – Kenya.
6. Institute for Public Finance Kenya – Kenya.

#### Citations

1. The [African Borrowing Charter](#) has been cited by national CSOs such as [ANEJ in Nigeria](#) and in a [wordpress blog](#)
2. AFRODAD Research papers have been cited in [academic research 14 times](#).
3. Dramatisation of debt issues in “The Voices of the Indebted” has been appreciated by stakeholders in Malawi, Uganda, Nigeria, and beyond.

#### AFRODAD Internship Programme

1. Interns from the July-December 2023 cohort have been successfully placed in partner organisations in Kenya and Zimbabwe.
2. Two AFRODAD Interns from the 2024 January – June cohort won the African Sovereign Debt Justice Network (AfSDJN) 2024 2nd Edition Essay Competition in the first and second places.
3. A 2022 January- June Finance Intern rejoined AFRODAD in November 2024 as a Project Accountant.

## Flagship Events

1. AFROMEDI IV held in Abidjan trained 48 journalists from 35 African Countries on Debt and Development Issues and resulted to an increase of 200% of media coverage of Debt Issues across Africa.
2. Debt and Development Academy II held in Tanzania with 34 participants from francophone, anglophone, and lusophone countries. APNIFITT Chairperson, Honourable Khanyisile, applauded AFRODAD for a platform such as DaDA that builds the capacity of CSO activists on debt and development issues
3. AfCoDD IV brought together over 260 participants from across Africa, including academics, civil society, and members of the African Parliament and proposed a radical shift in the way debt and development are addressed in Africa, adopting a feminist economic model that prioritises social justice, equity, and the well-being of all citizens.

## AFRODAD Presence and Footprint

1. AFRODAD gave advice and evidence to the UK Labour Party and an All-Parliamentary Party Group on the importance of the UK developing legislation on protection against Eurobond and Sovereign Bond Default.
2. Increased Media coverage with media articles authored by M-DNA members has doubled, reaching 908,719,670 accounts compared to 240,948,231 in 2023. A total of 248 [online articles](#) were published in 2024, compared to 114 in 2023. Since AFROMEDI/M-DNA began in 2021, there has been a 2,800% increase in media coverage (from 34,170 in 2020 to 968,059,453) in just four years.
3. The debt discourse was humanised and popularised through the People’s Tribunal in Malawi, Debt Palaver in Nigeria, and the Voices of the Indebted in Uganda.
4. AFRODAD gave a talk at the University of Nairobi on Debt.
5. Gave a lecture on Political Economy of Debt at the University of Ghana as part of the IDEAs Debt Conference in Accra.
6. Capacity building workshop done by AFRODAD at the invitation of UNECA to offer Technical Expertise on Arrears Clearance to 6 African Countries.
7. AFRODAD provided technical legal input for Debt Management in Sierra Leone and the East African Court of Justice.
8. Invited by the Brazilian Ministry of Binance to speak at their presidency’s G20 social finance track event.

## Sustainability

1. Secured funding from the following eight (8) donors in 2024: Open Society Foundation, Energy Transition Fund, Ford Foundation, Bread for the World, Diakonia, Thousand Currents, Norwegian Church Aid and Christian Aid.
2. Multi-year projects financed by the Gates Foundation, Bread for the World, NORAD, Diakonia, Hewlett, NED, Ford Foundation and OSF.
3. Have made funding proposals and looking forward to funding from the following two (2) donors: the National Democratic Institute and Bill and Melinda Gates.

## IV. Stories of Change

**Impactful Parliamentary Engagements on Public Finance Management**

AFRODAD's influence has been recognised internationally, regionally, and nationally, with engagement in Parliaments such as the UK and German parliaments, where AFRODAD gave evidence on Africa's debt situation. Regionally, AFRODAD has made significant progress by establishing strong partnerships with the Southern Africa Development Community Parliamentary Forum (SADC-PF), the African Parliamentary Network on Illicit Financial Flows and Taxation (APNIFFT), and the Eastern Africa Legislative Assembly (EALA). Additionally, AFRODAD was invited by AFROPAC in October and SADCOPAC in August to capacitate their respective members on PFM and climate finance. These collaborations have enabled parliamentarians to seek our expertise on key debt issues, building on our past work, including the drafting of the [SADC Model Law on Public Finance Management](#).

In February 2024, AFRODAD signed a [memorandum of understanding with the SADC Parliamentary Forum](#) to enhance advocacy for the Model Law. This partnership focuses on promoting its adoption across the region for SADC parliaments. We have already held successful national advocacy meetings with members of Parliament in Zimbabwe and Malawi, using the [African Borrowing Charter](#) as the main advocacy tool to raise awareness and support for the Model Law. These efforts aim to strengthen governance and accountability in public finance management, contributing to sustainable development in the region.

**Provided evidence and testimony in critical policy spaces**

AFRODAD's policy position on debt management and reforming the Global Financial Architecture was received in critical policy spaces based on recognition of AFRODAD as a 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 situation 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.

**Deepened Partnerships with Stakeholders**

With regards 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 \(SADC PF\)](#), the 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).

Arising from its recent MOU with the African Organisation of Public Accounts Committee (AFROPAC), AFRODAD received an invitation from the Southern Africa Development Community of Public Accounts Committees (SADCOPAC) to attend its 16th Annual Conference and 20th Annual General Meeting (AGM) in Victoria Falls, Zimbabwe. AFRODAD presented a [statement of solidarity](#). Similar to AFROPAC, AFRODAD is keen to finalise an MOU with SADCOPAC and leverage its huge parliamentary membership in influencing policy positions, more so on the adaptation of the SADC PFM Model Law.

### **AFRODAD #AfricaRuleMakerNotRuleTaker affirmed by ECA Executive Secretary and other CSOs-**

AFRODAD was able to influence decision-makers to align with the hashtag of [Africa the Rule Maker, not the Rule Taker](#), in shaping global economic policies that prioritise sustainable debt management and lending policies by international financial institutions. This tag builds on demands from the [Harare Declaration](#), the outcome Document of AfCoDD I, and its emphasis through AfCoDD II and III, and became popular due to policy demands and engagements for greater transparency and accountability, and tackling debt and SDR reforms through the reforms of the international financial architecture. Thanks to the effort, Africa the rule maker has resonated with regional institutions such as the United Economic Commission for Africa whose top Executives have repeatedly called for an increased voice and representation for Africa through the Africa the rule maker hashtag. For example, the UNECA Executive Secretary as well as CSOs attending the 56th session of the United Nations Economic Commission for Africa (ECA) in Victoria Falls Zimbabwe on the 28th of February 2024 in efforts to mobilise common African demands for the international financial architecture kept referring to the hashtag. In the words of Antonio M.A. Pedro, “Africa must be viewed in both global space in trade and development as a Rule Maker and not A rule Taker.”

AFRODAD’s Africa Rule Maker Hashtag has [been widely used](#) by CSOs, parliamentarians, researchers, and financial experts in relation to reforming the global financial architecture, with SDRs allocation system as one of its key features.

AFRODAD has documented the impact it has made in the lives of its targeted beneficiaries, and stakeholders. The following are testimonials from beneficiaries of AFRODAD’s work:

1. Miriam Mangwaya, Zimbabwe, [A Journalist calls for transparency and holds government & public officials accountable!](#)
2. Christian Conteh, Sierra Leone [Reporting on Debt Issues is a priority! | My journey into Debt Reporting](#)
3. Josephine Baituambo, DRC [De la Compréhension à l'Action : La Position de José contre les Défis de la Dette en Afrique](#)
4. Kizito Cudjoe, Ghana, [Equipping journalists to shift Africa's debt landscape through informed & effective reporting](#)
5. Vitória Sakutala, Angola [Desvendando as Realidades da África: Vitória Sakutala na Rádio Despertar](#)
6. Ivan Senyonjo- cartoonist, Uganda [Cartoonising Debt: Ivan's Creative Approach to Simplifying Debt and Raising Awareness](#)
7. Aline Assankpon, DRC [L'Urgence de la Dette Publique: l'Expérience d'Aline avec AFROMedI, AfCoDD & STB](#)
8. Dorcas Igonor, Nigeria [Enhanced Debt Reporting: From Nigeria to Africa | Dorcas' Experience with AFROMedI](#)

9. Winston Mwale, Malawi [AFROMEDI: Empowering Journalists to Tell Africa's Debt Story](#)
10. Rita Yuosembom, Cameroon [AFROMEDI: Empowering Journalists to Tell Africa's Debt Story](#)
11. Ronah Nahabwe, Uganda [From Surface Reporting to Impactful Storytelling: Ronah's Reporting on Uganda's Debt and its Impact](#)
12. Zayi Kateka, Malawi ["How AFROMedi gave me confidence to advance feminist economic justice"](#).

## V. AFRODAD Flagship Events

AFRODAD has the following three flagship events:

### **AFRODAD Media Initiative (AFROMEDI IV) -19-21 March 2024, Abidjan, Ivory Coast**

Launched in 2021, the [AFRODAD Media Initiative](#) (AFROMEDI) promotes factual, effective, and consistent reporting on debt and development issues. AFROMEDI builds media's reporting capacity on debt and related issues to shape the public debate and put pressure on policymakers to answer the call of transparency, accountability, and good governance.

In 2024, AFRODAD, in collaboration with the National Union of Journalists of the Ivory Coast, hosted the 4th edition of the [AFRODAD Media Initiative](#) (AFROMEDI) in Abidjan, the Ivory Coast, from 19 to 21 March. AFROMEDI 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 Africa's public debt burden and IFFs, highlighting their role in the call for transparency, accountability, better policies, and governance.

During AFROMEDI IV, media articles authored by participating journalists 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, contacts and a working relationship were established with the National Union of Journalists of the Ivory Coast, the Ministry of Communication, and the Ministry of Budget and Finance of the Ivory Coast.

### **The Debt and Development Academy (DaDA II) – 17-19 June 2024, Arusha, Tanzania.**

The Debt and Development Academy builds the capacity of other CSOs towards a common position on issues of development financing in Africa, doing capacity building through modular training. The modules are varied and include debt and development Financing, linking debt to domestic resource mobilisation, illicit financial flows, macroeconomics, gender equality, climate change, natural resource governance, official development assistance, and foreign direct investments.

[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 the Debt and Development Finance Agenda. DaDA seeks to centralise the debt discourse and link 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 APNIFITT 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 for CSO activists. We had participants from the francophone, anglophone, and lusophone countries present.

### **African Conference on Debt and Development (AfCoDD IV), 28 -30 August 2024, Maputo, Mozambique**

Launched in 2021, the African Conference on Debt and Development (AfCoDD) brings together **African citizens** to discuss and debate Africa's path towards economic, political, and social self-determination.

The [4th African Conference on Debt and Development \(AfCoDD IV\)](#) took place from 28 to 30 August 2024, in Maputo, Mozambique, under the theme "Africa's Debt Crisis: Pan-African Feminist Perspectives and Alternatives." The conference brought together over 260 participants, including academics, civil society, and members of the African Parliament, to explore feminist alternatives to the African debt crisis. The three-day event addressed the myriad challenges that deepen the systemic inequalities faced by African nations, exacerbated by overlapping crises, ranging from COVID-19 and geopolitical conflicts to climate change and challenges intrinsic to national contexts. The most significant achievement of the conference was that it helped to create the interlinkages between debt issues and feminist perspectives on debt and provided the knowledge required by participants to advocate for the feminist debt narratives.

The AfCoDD IV conference emphasised the inadequacy of the current global financial architecture, highlighting the debt burden and restrictive lending conditions that limit African governments' investment in public services. The conference proposed a feminist economic model, prioritising social justice, equity, and the well-being of all citizens. This included increasing women's representation in political and economic decision-making, promoting inclusive electoral systems, and reforming tax and fiscal systems. The recommendations are captured in [the Maputo Manifesto 2024](#).

## VI. Policy Highlights for the Year 2024

As a result of our work, the following results were registered in 2024:

- AFRODAD and SADC PF signed an MOU to roll out the landmark Model Law on Public Financial Management in Southern Africa.** The [Memorandum of Understanding](#), which was signed on 12 February 2024 between AFRODAD and SADC PF, formalised the collaboration between the two organisations in influencing policy through the provision of technical support to African governments and parliaments to regain their political, economic and social voice at a time when African countries are dealing with a multiplicity of crises. The MoU means greater transparency, accountability, sustainability, and sound financial governance.
- The AFRODAD’s African Borrowing Charter is being used for Advocacy by our partner CSOs**  
In February 2024, the Africa Network for Environment and Economic Justice, [ANE EJ](#), 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 \(newsdiaryonline.com\)](#)
- The Voice of the indebted- empowered rightsholders on debt issues**  
AFRODAD strengthened its efforts, focusing on rights holders through capturing the voices of indebted citizens, which was used as an advocacy tool. To humanise debt, video documentation on the negative effects of unsustainable public debt on citizens was produced and disseminated in [Nigeria](#), [Malawi](#), and [Uganda](#).
- Increase in IMF Quotas and African leaders aligning with AFRODAD and CSO calls**  
During the reporting period, 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 on 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 a general realignment of the SDR formulas are 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.

- **AFRODAD, together with other CSOs, called for unity and regional integration to drive financial reforms during the African Union 37<sup>th</sup> Summit in February 2024.** African finance and economic experts urged African leaders who 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 debt architecture reforms](#)
- **AFRODAD’s Advocacy on SDRs issues empowered African CSOs**  
 Due to the importance of the 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 Special Drawing Rights (SDR) 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.
- **Petition to the IMF/WB on the Zambia Debt Situation**  
 In 2024 AFRODAD contributed to crafting [key messages in petitions](#) addressed to World Bank and IMF representatives in Zambia, the Zambian Government through the Minister of Finance of Finance and National Planning, Hon. Siyumbeko Musokotwane, and to the Embassies of China, Cuba, Russia, and Algeria embassies during the rally held on 21st March 2024, by ITUC-AFRICA on behalf of the STB Consortium and representatives of the Zambia Congress of Trade Unions. The petitions highlighted how the burden of debt perpetuates poverty, exacerbates inequality and hinders access to essential services. Hon. Musokotwane commended CSOs and the Zambia trade union’s efforts in calling for quick progress Zambia’s debt restructuring negotiations with creditors. AFRODAD, together with partners keep monitoring policy trends and outcomes that may emanate thanks to the petition.
- **Engagements with parliamentarians generated new streams of work on arrears clearance in Zimbabwe and 5 other 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 cover transparency and accountabilities that remain critical in the use of SDR resources. The relationship with duty bearers date way back in 2018 and has strengthened with time 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. 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 owing 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 six African countries including Zimbabwe, Zambia, 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.

- **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 submissions were underpinned by our main advocacy tools, which are the Harare Declaration and the African Borrowing Charter. The Kenyan [finance bill](#) ended up being rejected, and the president called for dialogue. In addition, the Kenyan president [dissolved](#) the entire cabinet and the attorney general, except for the deputy president and the prime cabinet secretary. These provisions by AFRODAD are also highlighted in the final [press release](#) by the OKOA Uchumi regarding the Kenya Finance Bill, 2024.

- **AFRODAD has reclaimed its position as a steering committee member of the Alternative Mining Indaba.**

AFRODAD will bring 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. The AMI also engages policy makers on extractives on this 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 MDBs. AFRODAD advocates for MDBs to be transparent, this coalition works to do this by means of advocacy and litigation.

- **AFRODAD provided technical input in the South Sudan Litigation Process**

AFRODAD 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 enjoinderment as *amicus curiae*. [The African Borrowing Charter](#) was also cited as a soft law instrument upon which the applicants in this case relied.

- **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, AFRODAD 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 enjoinderment as *amicus curiae* (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.

- **Strengthened advocacy capacity and SDR policy analysis and demands for national debt movements and campaigns**

AFRODAD worked towards strengthening the activities of national-level debt movements and campaigns, and to enable them to approach their work from an informed perspective, as detailed in the case of Nigeria, below:

**Nigeria Case**

[The Africa Network for Environment and Economic Justice \(ANEEJ\)](#), used findings from the paper “Tracking Utilisation of Special Drawing Rights (SDRs) in Nigeria” to inform its policy analysis and submissions during its national advocacy and engagement meetings related to SDR. Some of these engagement meetings included meeting with the IMF Mission Chief for Nigeria, Mr. Axel Schimmelpfennig and a follow-up meeting with the IMF Resident Representative for Nigeria, Christian Ebeke, on 17 May 2024 on the IMF Article IV Staff Report for Nigeria. Others included meetings with Nigerian officials such as the Honourable Minister of Budget and Economic Planning, Senator Abubakar Atiku Bagudu, the House Chairman on Speciality Health, Hon. Alex Egbona and the Senior Legislative Aide to the Committee Chairman on Aids, Loans and Debt Management, Ms. Nonye Mgbechi.

These meetings and policy engagements focused on SDRs issuance and allocation, legislative oversight on SDR use especially in line with the recommendations of the [AFRODAD African Borrowing Charter](#) to promote prudent debt contraction, management and accountability; rechanneling of SDRs from rich countries to poor African countries particularly in a manner that would not exacerbate the debt crisis in African countries, as well as the rising profile of Nigeria’s debt and debt financing in Nigeria. Regarding the role of the legislature in debt management, Nigeria’s Senior Aide to the Committee Chairman on Loans and Debt Management is committed to liaising with other Parliamentarians to bring the allocation and utilisation of the \$3.35bn SDR as a motion on the floor of the House. One of the key outcomes from Nigeria’s engagements has been increased public awareness about SDRs, thanks to other streams of activities such as [dramatisation a debt tribunal in Nigeria](#), which showcases how citizens can take their government to court over debt contraction and management and Nigeria’s debt march in Abuja and the extensive media coverage to sensitise the general public on SDRs and Debt issues.

- **AFRODAD influenced the NCA Youth Forum to pick debt as the agenda of the forum for the next year.**

[AFRODAD took part](#) in the Second African Young Leaders Forum organised by Norwegian Church Aid to give a lecture on debt in Africa and why the youth should care. Through this engagement, the forum of young leaders from the continent agreed to pick on debt as the agenda of the forum for the next one year. AFRODAD additionally held introductory meetings with [Anti-Corruption Coalition-Uganda](#), [The Fact Coalition](#), [the Women’s Observatory](#) (Observatório das Mulheres), as part of exploring and deepening partnerships to influence policy in the thematic areas of debt and corruption, illicit financial flows, and a feminist perspective

**AFRODAD contributed to the review and update of Zimbabwe’s Public Debt Management Act**

In October, AFRODAD, together with our national partner the Zimbabwe Coalition on Debt and Development (ZIMCODD) were invited by the Zimbabwe Treasury’s Debt Management Office to a workshop. The purpose of this session was to solicit civil society inputs on how to strengthen the Public Debt Management Act (PDMA) and its applicable regulations. Notably, AFRODAD and ZIMCODD

were the only CSOs invited to this workshop. AFRODAD's submissions were mainly around greater parliamentary oversight, in line with the provisions of the SADC PFM model law.

As next steps in the review and update of the PDMA, the Zimbabwean PAC and budget committees will provide inputs before the bill is sent for cabinet approval. Notably, AFRODAD also engaged in 2024 with the Zimbabwean PAC through the SADCOPAC conference, which was held in August.

### **Recognition with the G20 social and C20 processes**

In recognition of the organisation's prominent role in the economic justice space, AFRODAD was invited to speak at the G20 social and C20 summit events in Rio. The G20 social invite was extended to AFRODAD by the Brazilian Ministry of Finance to speak on their presidency's finance track legacy, and how the AU, as a newly acceded member to the G20, could leverage the momentum created. Similarly, AFRODAD was invited to speak at the 2024 C20 summit, an official engagement group of the G20 that provides a civil society voice. At both of these engagements, AFRODAD's submissions were around the need to take the debt conversation away from the G20 and towards the UN, as this is the only democratic and multilateral space that would facilitate a fair process and outcome.

## VII. Institutional Highlights for the Year 2024

### A. Executive Director's Office

- To enhance partnerships with its national and continental partners, a partner's dinner was held with AFRODAD partners at the sidelines of AfCoDD IV in Maputo, to discuss the progress of joint activities over the past year, challenges and achievements, and strategies to elevate advocacy efforts at national, regional and international spaces. The meeting was productive with key [strategic action plans](#) outlined in the coming year, including a joint advocacy calendar, convening regular webinars and coordination meetings as part of knowledge sharing and comradeship toward establishing common advocacy positions on debt and development financing.
- Successfully held the second edition of the ED's Forum in Accra, Ghana on 27 March 2024 at the sidelines of the young scholars' symposium and debt conference organised by the International Development Economics Associates, IDEAs. Executive Directors from partner organisations were invited including Malawi Economic Justice Network (MEJN), Centre for Trade and Policy Development (CTPD), Tax Justice Network Africa (TJNA), NAWI and The Institute for Social Accountability (TISA).
- **Internship programme** - 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.

As part of the internship exchange program with its partners, AFRODAD has entered an MOU with International Public Finance Institute (IPF-K) and The Institute of Social Accountability (TISA) for the internship exchange programme where AFRODAD seconds its interns who have gone through its 6 months internship programme.

Two AFRODAD Interns from the 2024 January – June Cohort, one from Sovereign Debt Management and the other from Legal Advocacy and Analysis for Debt [won the African Sovereign Debt Justice Network \(AfDSN\) 2024 2nd Edition Essay Competition in the first and second places](#). A 2022 January-June Finance Intern rejoined AFRODAD in November 2024 as a Project Accountant

- [The Policy Assistant in the Executive Director’s Office presented](#) on [Debt in the Continent](#) and Why Young People Should Care at the second African Young Leaders Forum organised by NCA in Dar es Salaam, Tanzania.

As a result of this engagement, the forum of young leaders from the continent agreed to pick on debt as the agenda of the forum for the next one year.

- The forum brought together 40 youths from the continent under the theme: Dare to Invent the Future: Empowering minds, unlocking potential for transformation in Africa.
- On enhancing the organisation's financial and operational sustainability, AFRODAD finalised registration of its Eastern and Horn of Africa (EHA) office in Kenya, a process critical to the ultimate operationalisation of the office. The EHA office will seek to expand partnerships with various stakeholders and strengthen debt movements in the regions.
- AFRODAD has been getting invitations to high-level forums, as AFRODAD has increasingly been recognised as an authority on Debt and Development issues in Africa.
- The Executive Director participated in a series of speaking engagements following invitations from a host of civil society organisations and international organisations such as the United Nations. A [link](#) to some of the meetings.
- AFRODAD accepted request from Friedrich-Ebert-Stiftung (FES-New York) to be part of an advisory group of international experts and political practitioners to advise and intervene in coordinating discussions across regions at both country and international level, in the UN and IFIs, on a review of the international debt architecture in the Summit of the Future in September 2024 and via the fourth Financing for Development (FfD) international conference in 2025.

#### **Outcome of AFRODAD’s participation at the Global Launch of the 2023 edition of OSAA’s flagship**

**Report on Solving Paradoxes of Africa’s Development.** - Following AFRODAD’s invitation and participation at the [23rd edition of the Global launch of the Office of the Special Advisor on Africa \(OSAA\) flagship](#) report on solving paradoxes of Africa’s Development in 2023. On 12 February 2024, AFRODAD was selected to collaborate with [OSAA](#) as a sound board representative for the composition of the 2024 Report of the Secretary-General on Agenda 2063, which will be under the theme: “Unpacking Africa’s Debt: Towards a Lasting and Durable Solution. On 13 November 2024, AFRODAD was invited to be among the panel of experts during the global launch of a flagship of the United Nations Office of the Special Advisor on Africa (OSSA) titled “Solving Paradoxes of Africa’s Development: Financing, Energy and Food Systems”

- AFRODAD applied for [observer status](#) with the United Nations Conference on Debt and Development, which was approved, allowing AFRODAD, under the category “general”, to participate in intergovernmental meetings organised by UNCTAD and an observer in the 2<sup>nd</sup> session of the Ad Hoc Committee to Draft terms of reference for a United Nations Framework Convention on International Tax Cooperation also approves. The approval of the observer status will enhance collaboration between UNCTAD and AFRODAD on matters of common concern.
- AFRODAD also successfully applied for accreditation with the United Nations to attend the Third Landlocked Developing Countries Conference (LLDC3) happening in December 2024 in Botswana. This is a great achievement as part of its strategic mission of securing high-level interactions with intergovernmental organisations to influence policy changes. AFRODAD is also actively pursuing accreditation for ECOSOC Consultative status which permits participation of non-governmental organisations in formal UN deliberations.

## B. Campaigns and Communications

- Took the lead in the development of [new AFRODAD website](#) launched in April 2024. Web analytics show 31,000 users interacted with the website 140,000 times). The portfolio also developed a website for the [AFRODAD Media Initiative](#), [Debt and Development Academy](#), and [AfCoDD](#).
- AFRODAD, in collaboration with the National Union of Journalists in Ivory Coast, hosted the 4<sup>th</sup> edition of the [AFRODAD Media Initiative](#) in Abidjan from 19 to 21 March 2024, where 48 journalists from 35 African countries were trained to promote the African debt campaign. The journalists attested to the relevance and insightfulness of the training in helping them understand the dynamics and magnitude of Africa’s public debt burden and their role in the call for transparency, accountability, better policies, and governance. More information is in the [AFROMEDI IV Debt in the media](#).
- AfCoDD IV was covered 86 times through TV, Print, and online media and reached 467,333,499. News was mainly published by journalists-members of the M-DNA and Mozambican journalists who work with CDD. Accounts reached on social media were 467,333,499. Here is the [AfCoDD IV media coverage report](#).
 

Media Coverage during AFROMEDI IV had a reach of 4,708,199. AFROMEDI IV saw the membership of MDNA increase from 99 to 133. M-DNA members have published 146 articles that reached 246,566,471 accounts. See more in the [AFROMEDI IV Report](#).
- AFRODAD in the News AFRODAD has been scaling up efforts to raise awareness and integrate debt in the prevailing discourses. A total of 248 [online articles](#) were published by Journalists alumni of AFROMEDI and members of M-DNA in 2024, doubling from 114 in 2023. View a pool of online [articles featuring AFRODAD’s work on](#) debt and related / linked issues.
- Media coverage reached 968,059,453 accounts in 2024, up from 240,948,231 in 2023.
- Since AFROMEDI/M-DNA started in 2021, there has been an increase of 2900% (from 34,170,202 in 2020 to 984,685,947) in media coverage in 4 years only.
- Published more than 60 videos on [AFRODAD YouTube](#) and received more than 41,900 views from 18,000 in 2023 (more than double).

- The Voices of the Indebted/ edutainment initiative was completed in 3 countries: [Malawi](#), [Nigeria](#), and [Uganda](#). Moreover, 11 national advocacy meetings were hosted with partners in [Benin](#), [Cameroon](#), [Ethiopia](#), [Kenya](#), [Malawi](#), [Mozambique](#), [Tanzania](#), [Tunisia](#), [Uganda](#), [Zambia](#), and Zimbabwe, with outcome statements in [Kenya](#), [Mozambique](#), [Zambia](#), and [Zimbabwe](#).
- Stop The Bleeding campaign was launched & popularised (in [Cameroon](#), [Kenya](#), [Côte d'Ivoire](#), [Zambia](#), [Uganda](#), [Tanzania](#), [Benin](#)).
- **Eleven (11) press conferences** were hosted in 2024 (Press Briefing on Solutions to Africa's Debt Crisis, Press Briefing: IDA21 Replenishment and What it Means for Africa, Press Briefing on Restructuring the Global Financial Architecture & the IMF Quota System. Press briefing on 16th February 2024, on the sidelines of the 37th African Union Summit in Addis Ababa. It was titled, 'Solutions to Africa's debt crisis.' View the [recording](#), an [English transcription](#) of the panel submissions, and the [press release](#). At the national level (Benin, Cameroon, Kenya, Mozambique- twice, Tanzania, Uganda, Zambia). In addition, the following articles were published in the media:
  - i. [Push For Debt Reforms: Finance, Economic Experts Urge Africa Leaders to Match Unity Speak with Actions](#) - Reach of 25.3 million.
  - ii. [Calls Mount for United Front to Tackle Africa's Deepening Debt Crisis](#) - Reach not available.
  - iii. [Economists Call on African Leaders at The AU Summit to Match Unity Speech with Actions](#) – Reach of 1,060.
  - iv. [AU Summit 2024: African experts Now Demand Debt Reforms and Financial Systems Overhaul](#) - Reach of 29,500.
- **Popularised the Memorandum of Understanding** signed between AFRODAD and the SADC Parliamentary Forum on 12th February 2024. Communication through social media posts and online articles reached 28,405,523 accounts.
- **Edutainment** was done to humanise the debt discourse in the form of movies, which the ordinary citizen can relate to, and learn how debt affects the ordinary citizen:
  - i. [Debt Palaver movie- Nigeria](#)
  - ii. [People's Tribunal- Malawi](#)
  - iii. [Voices of the Indebted- Uganda](#)
  - iv. [Feminist Approach to Debt](#)
- **Global Week to Fight Inequality:** Hosted a debt and Inequality webinar during the 'Global Week to Fight Inequality'. It was titled 'International Financial Institutions' policies that exacerbate debt and inequality in Africa: Pushing for Common Civil Society Perspectives'. Supported in organising for the webinar titled '[Unpacking Africa's Fiscal Dilemma: AFRODAD & Partners Roundtable Analysis of the Impact of IMF & World Bank Fiscal Policies](#)'.
- **International Women's Day/week:** In collaboration with the NAWI – Afrifem Macroeconomics collective, the department shared social media messages on [Facebook](#), [X](#), and [LinkedIn](#).
- **Social media engagement** has continued to grow, reaching 14,455,446 million (only X reach) during the January-November period, as shown in the diagram below. Active engagement was maintained across social media platforms ([Facebook](#), [LinkedIn](#), [Instagram](#), [TikTok](#), [X](#), and [YouTube](#)). The #AfricaRuleMaker was used more than 3,000 times.

## AFRODAD Social Media Engagement January to November 2024

Reach on X	14,455, 446
Reach of online articles in the media	984,685,947
YouTube Views	41,900
<b>TOTAL (excluding FB, LinkedIn, Instagram)</b>	<b>999,183,293</b>

### C. Finance and Administration

- **Audit 2024** – Seven audits have been done in 2024. PKF Chartered Accountants (Zimbabwe) carried out 5 audits, and the sixth was by external auditors, Earnest & Young Chartered Accountants Kenya, engaged by Diakonia, one of AFRODAD's funders. Finally, one by one, the AFRODAD Board of Trustees, who heads the audit committee.
- **HR Update: Successful Recruitment and Onboarding**

	Name	Designation	WorkStation
Recruitments in 2024			
1.	Elsie Onyango	Human Resources and Admin Officer	Nairobi, Kenya
2.	Afshin Nazir	LAAD Policy and Advocacy Officer	Nairobi, Kenya
3.	Riska Koopman	IPPF Policy and Advocacy Officer	Cape Town, South Africa
4.	Tapiwa Garira	Project Accountant	Harare, Zimbabwe
Maternity Cover			
1.	Tatenda Mzezewa	1PPF Maternity Cover and MEAL	Harare, Zimbabwe
2024 Internship Programme			
1.	Interns' 1 <sup>st</sup> Cohort	8 interns, 4 in Zimbabwe, 3 in Kenya, 1 in Cameroon	
2.	Interns' 2 <sup>nd</sup> Cohort	8 interns, 3 in Zimbabwe, 3 in Kenya, 1 in Cameroon, and 1 in South Africa.	

- **Dispersion Model** AFRODAD successfully registered the EHA office in Kenya.
- **Team Building** in November 2024.

## Annex A: Summary of Research Publications and Research Work

- A conference policy paper entitled “[Escalating Debt Burden in Africa and its Human Rights Implication: An African Civil Society Perspective](#)” was accepted for the 7th Interdisciplinary Sovereign Debt Conference in Paris, School of Economics, where AFRODAD attended as a panel discussant in May 2024.
- T20 policy brief under task force 1 on eradicating poverty and inequality: The taxation of wealth for the eradication of poverty and inequality. Paper co-authored with the Institute of Economic Justice and accepted as part of the T20 policy briefs finalist papers. Published on the T20 website [1.5.6. T20 Brazil TF01 Zimbali Mncube, Diana Mochoge - Zimbali Mncube.edited.docx](#).
  - The brief discusses how tax policy and, in particular, taxing wealth can support domestic resource mobilisation.
- [Research paper on Tax Regimes in the Age of Resource-Backed Loans and Collateralisation](#). -The paper analyses legal frameworks in specific countries on natural resource collateralisation and resource-backed loans.
- Research paper on political economy analysis of critical minerals – the paper explores how African countries can manoeuvre the global political economy on critical minerals by understanding their internal political economy and using that understanding to steer consensus-based decisions on critical mineral investments. To be finalised.
- NED Studies in Ethiopia and Ghana on The Legal and Institutional Frameworks Governing Sovereign Debt Contraction and Management – These studies explore the legal and institutional frameworks governing sovereign debt contraction and management in different African countries with a view to establishing a common African position on debt and subsequently develop a model loan contract for the continent. To be finalised.
- [The G20 Common Framework and the Development Finance Landscape in Africa: Impact on the Realisation of Feminist Aspiration to Public Debt Management in Africa](#)
- [Analysis of the Debt Management Policies of International Financial Institutions and Multilateral Groups Amid Multiple Crises: Their Potential and Alternative Policies to Address Current Debt Challenge](#)
- A research paper on Debt Sustainability Analysis: Re-evaluating Debt Sustainability Analyses in the Context of Hegemonic Power and Sovereign Debt Restructuring submitted to the Society for International Development (SID) for a special issue of its Journal; Development Journal Tackling Debt Traps. The paper is under peer review.

## Annex B: Summary of Events

- Webinar on limitations and the nexus of the IFIs and Multilateral Group's Debt Management Policies in Africa in Promoting both economic and financial inequality in Africa, 18 January 2024
- Co-hosted two side sessions at the 15th Alternative Mining Indaba, held in Cape Town, South Africa, from 5-8 February 2024.
- Attended and Participated in the African Union Heads of State Summit in Addis Ababa, Ethiopia, from 16 to 18 February 2024.
- AFRODAD attended a UN Tax Convention [Webinar](#) hosted by Tax Justice Network Africa, EURODAD, and the Global Tax Justice Alliance on the UN tax convention on 27 February 2024.
- Attended the Fifty-sixth session of the Economic Commission for Africa Conference of African Ministers of Finance, Planning and Economic Development, 28 February to 5 March 2024
- Partners Roundtable Discussion for a deep dive analysis of the fallacy of the IMF's and World Bank's fiscal policy advice in Africa, 11 March 2024.
- Hosted together with ZIMCODD, the National advocacy workshop on the SADC-PF model law on Public Finance Management was held on 13 March 2024 in Harare, Zimbabwe.
- Successfully hosted the second edition of the ED's Forum in Accra, Ghana on 27 March 2024 at the sidelines of the young scholars' symposium and debt conference organised by the International Development Economics Associates, IDEAs.
- Hosted AFROMEDI IV in Ivory Coast.
- Held a side session during the Youth Debt Symposium, 19-21 March, where the Legal Foundations of the African Public Debt Paper was presented.
- Attended ITUC-Africa's 14 New Year School, 19-21 March 2024.
- Held a workshop together with the United Nations Economic Commission of Africa (UNECA) from 28 to 29 April 2024 to undertake peer-to-peer learning regarding the domestic arrears for the African countries.
- National Debt Conferences in [Mozambique](#), [Uganda](#), [Tanzania](#), [Benin](#), [Zambia](#), and [Cameroon](#).
- Presented a paper at the [7<sup>th</sup> Interdisciplinary Sovereign Debt Conference in Paris, School of Economics](#) on 31 May 2024, in Paris, France.
- Africa Development Bank Annual Meeting Side Session, 27-31 May 2024.
- Hosted a side session together with [partners](#) during the Africa Development Bank Annual Meeting held in Nairobi from 27 to 31 May 2024 on the Special Drawing Rights and Global Financial Architecture Reform.
- Participated in the Pan-African Conference on fighting Illicit Financial Flows (IFFs)- 26-28 June 2024 in Tunis, Tunisia.
- Workshop to Analyse the Kenya Finance Bill, 2024 under OKOA Uchumi- Nairobi.
- AfCoDD Side Session titled ["The G20 Common Framework and the Development Finance Landscape in Africa: Impact on the Realization of Feminist Aspiration to Public Debt Management in Africa"](#)
- Webinar on ["Transparency of Public Debt Management"](#), 25 September 2024.
- Webinar on ["Debt Accountability to Parliament"](#), 09 October 2024.

- Webinar on “[Situating National Advocacy Processes within the IMF & World Bank Meetings: Opportunities & Distraction](#)”, on 18 October 2024.
- Webinar on “[A Tale of Two Emergencies: The Debt Policies of International Financial Institutions and Fiscal Injustices from a Global South Perspective](#)”, on 25 October 2024.
- Webinar on “[Leveraging UN Platforms to Bring African Perspectives on Development Financing ahead of the 4th International Conference on Financing for Development \(FfD4\)](#)” on 29 October 2024.
- Webinar on “[The Voice of the Civil Society: from the Margins to the Mainstream](#)”, on 06 November 2024.
- Webinar on “[G20 Membership of the African Union and South Africa's Presidency in 2025: Why and How Can CSOs Engage?](#) on 12 November 2024.
- Webinar on “[Legal and Institutional frameworks on Sovereign Debt Contraction and Management in Ghana](#)” on 13 November 2024.
- Webinar on “[Taking the Political Economy of Borrowing Seriously](#)”, on 20 November 2024
- Webinar on “[Advocating for a Coordinated Approach to Reform the Global Financial Architecture through Africa’s Continental Institutions](#)”, on 5 December 2024
- Webinar on “[Harnessing Natural Resources for Sustainable Development](#)”, on 11 December 2024

#### Annex C: Press Briefings/ Podcasts/Blogs/Statements

The following Press Releases were done as a way of influencing policy

- [Urgent Call to Restructure the Global Financial Architecture for People’s Sake](#)
- [Appel Urgent à la Restructuration du Système Financier Mondial dans l’Intérêts des Populations](#)
- [AFRODAD Celebrates Africa’s Rising Influence, Demands Debt Justice on Africa Day.](#)
- [AFRODAD célèbre l'influence croissante de l'Afrique et réclame la justice en matière de dette.](#)
- [AFRODAD and Partners ask for the Reform of the Special Drawing Rights Allocation System and of the Global Financial Architecture.](#)
- [AFRODAD et ses partenaires demandent la réforme du système d'allocation des droits de tirage spéciaux et de l'architecture financière mondiale.](#)
- [Press Briefing on Solutions to Africa’s DEBT Crisis.](#)
- [Press Briefing: IDA21 Replenishment and What it Means for Africa.](#)
- [Press Briefing on Restructuring the Global Financial Architecture & the IMF Quota System.](#)
- [“A united, integrated Africa can realise push for debt reforms, underpin agency at G21.”](#)
- Press Briefing where [AFRODAD, together with Okoa Uchumi, raised concerns about the Kenyan government’s decision to issue a fresh Eurobond.](#)
- [Press release: SADC PF and AFRODAD MOU](#)
- [Press Release](#) on Urgent Need to Reform the SDRs allocation to Africa
- Press release: [FfD IV](#)

**AFRODAD contributed to knowledge generation through the following podcasts**

- [AFRODAD's Executive Director, Jason Braganza, shed more light on the Kenyan acquisition of the Eurobond to avoid a debt payment default and its implications on the country's already indebted economy.](#)
- [Reviving Africa's movement for debt sustainability and accelerated development;](#)
- [Rising above debt: Civil society's role in tackling Africa's debt crisis;](#)
- [Façonner la voix de l'Afrique sur les Droits de Tirage Spéciaux \(DTS\) - De l'allocation à l'utilisation \(Shaping Africa's Voice on Special Drawing Rights \(SDRs\) - From Allocation to Utilisation\) A Feminist Perspective on Africa's Debt - Conversations from AfCoDD IV by RM Internacional Rádio.](#)
- [Public Debt and Inclusive Development: Challenges and Solutions for Women in Africa \(Voices from AfCoDD IV\).](#)

**AFRODAD made the following policy statements during the reporting period**

- AFRODAD took a lead in drafting a [statement](#) under the African Movement Building Space to the African Union, titled [“We demand”: A Collective Statement to African Union.](#)
- AFRODAD coordinated with other Civil Society Organisations to Call for Debt Justice in a Collective [statement](#) to the African Union.
- AFRODAD [Statement](#) of Solidarity Against the Punitive Measures of Kenya's Finance Bill 2024
- Okoa Uchumi Media [Statement](#) on the Finance Bill, 2024
- NCA Newsletter - <https://afrodad.org/news-events/news/africa-rule-maker>