



AFRICAN FORUM AND NETWORK
ON DEBT AND DEVELOPMENT

2023 Annual Report



4 strategic priorities:

Sustainable Debt Management
Democratise the Debt Discourse
Collective Action on Debt & Development
Institutional Development & Sustainability

3 Flagship events:

African Conference on Debt & Development III
AFRODAD Media Initiative III
Debt and Development Academy

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EXECUTIVE SUMMARY

In 2023, AFRODAD implemented activities under four strategic priorities, namely Sustainable Debt Management, Democratise the Debt Discourse, Collective Action on Debt & Development as well as Institutional Development & Sustainability. The Sustainable Sovereign Debt priority focuses on Sovereign Debt Management, Domestic Resource Mobilisation (DRM), International Public & Private Finance (IPPF) and Legal Advocacy & Analysis for Debt (LAAD). LAAD was kickstarted in the first quarter of 2023 to provide a legal perspective to debt advocacy.

The organisation successfully hosted the three flagship events, namely the third AFRODAD Media Initiative (AFROMEDI III), the third edition of the African Conference on Debt and Development (AfCoDD III) and the inaugural Debt and Development Academy (DaDA). The three have contributed to strengthening the debt movement and raising its champions among Civil Society Organisations (CSOs), Members of Parliament (MPs), the academia and media fraternity, among other stakeholders. The national debt movement has particularly been strengthened during the year.

The organisation's credibility continued to increase as AFRODAD got invited to be part of various advocacy processes and spaces, thus shaping the narrative that represents the Pan African position on issues of sustainable debt and development. These include the invitation to be part of the [Zimbabwe Arrears Clearance Working Group](#) thus adequately contributing to and shaping the process, and this resulted in the invitation by the United Nations Economic Commission for Africa (UNECA) to take part in the implementation of the revised Domestic Arrears Clearance Strategy and Principles 2020-2025 for Sierra Leone, from January 2024. Additionally, AFRODAD made a submission as captured in the [Second STC Subcommittee on Tax and IFFs Report](#) on its support for the African Union (AU) Debt Monitoring Mechanism (ADMM) to be commissioned. It is a great stride for AFRODAD to have been approached to be the strategic partner to advance the ADMM which will be a centralised continental platform for collecting, collating, aggregating, and standardising debt-related data in Africa. The data will then become a foundation for dialogue and decision-making on public debt.

Moreover, AFRODAD was invited to give evidence to the UK Parliament in 2022, and it was captured in the 2023 [Debt Relief in Low-Income Countries report](#). The call was to the United Kingdom (UK) government to use its G20 position to push for major policy recommendations that would work for low-income economies that are struggling with the increasing debt burden. The organisation's work was reported in the media 47 times and publicised through mailing lists, the [website](#), Podcast, AFRODEBT newsletters and social media platforms ([Facebook](#), LinkedIn, Instagram, TikTok, [Twitter](#) and [YouTube](#)). Being part of the People's Alternatives campaign was instrumental in popularising AFRODAD's position on key issues related to debt and inequality.

AFRODAD has also contributed to existing knowledge, as it commissioned research papers, with some being finalised in 2023 and they will be used as a basis for advocacy work in 2024. Growth has also been noted in partnerships, as existing ones were strengthened while new ones were brought on board. Programmatic and financial partners have continued to show their confidence in AFRODAD's work due to the value it is adding and the impact it is making on the continent and beyond. The secretariat got strengthened as new team members joined the organisation and brought skills and expertise that have been useful to work implementation. The Legal Analysis and Advocacy (LAAD) portfolio also got operationalised this year.

Finally, work in 2023 included continuously building a robust, agile, resilient, and sustainable institution. Financial and logistical support was provided to all departments to ensure compliance at institutional level and to ensure that operations ran smoothly. The organisation also received unqualified audits and continued fundraising for the organisation's strategic work. The Monitoring, Evaluation, Accountability, and Learning function supported all portfolios to remain on course with effective implementation of annual plans and continuous learning, as well as ensuring that implementation of the current Strategic Plan 2021- 2025 remains on course to achieve its overall goal.

CHAPTER 1: INFLUENCING THE PUBLIC DEBT DEBATE

1. KNOWLEDGE GENERATION

1.1. Research outputs in 2023

In 2023, AFRODAD commissioned and published research under its four portfolios under the Advocacy, Research and Policy Portfolio with the following outputs.

Research Papers and Policy Briefs in the Sovereign Debt Management Portfolio

1. [Policy Brief](#) Comparing and contrasting the [Zimbabwe Public Finance Management Bill 2021](#) and the [SADC Model Law](#) on Public Finance Management
2. 2023 Annual Debt Management Report for Zimbabwe, at the design stage.
3. Updated the [Debt Risk Map](#)¹
4. Updated the [Southern Africa and East Africa Regional Debt Profiles](#)
5. Finalised research on [Profiling Zambia's Experience Under the G20 Common Framework](#)
6. Finalised policy brief on [The Utilisation of Special Drawing Rights \(SDRs\) in Zambia](#)
7. Finalised research on [Rechannelling Special Drawing Rights Through the Multilateral Development Banks \(MDB\) and UNECA's Liquidity and Sustainability Facility \(LSF\)](#)
8. [Africa's Regional Debt Outlook Amidst a Poly-Crisis Research](#) presented at AfCoDD III
9. Research on [An Assessment of International Monetary Fund's \(IMF\) 2021 Special Drawing Rights \(SDRs\) Allocation, Usage, and Implications on Public Debt Management: Kenya and Africa's Experiences.](#)
10. Research paper on Analysis on Debt Restructuring Under the G20 Common Framework and Alternative Policy Solutions - Under review at the final stage.
11. Research paper on Analysing the Debt Management Policies of International Financial Institutions and Multilateral Groups Amid Multiple Crisis: Their Potential and Alternative Policies to Address Current Debt Challenges - under review at the final stage.

Research Papers and Policy Briefs in the Domestic Resource Mobilisation Portfolio

1. Research paper on [Tax Regimes in the Age of Resource-Backed Loans and Collateralisation.](#)
2. AFRODAD developed a Research paper on political economy analysis of critical minerals. [The draft was presented at the Jukwaa La Uziduaji \(Extractives Conference\) in Tanzania in November.](#) The presentation of this paper at the Conference further resulted in AFRODAD being invited for an [interview](#) to discuss issues of debt on the African continent. The interview reached approximately 7,500 persons in one day, thus contributing to civic education on the debt situation on the African continent.

Research Papers in the International Private and Public Finance Portfolio

1. [Political Economy of Infrastructure Financing Initiatives Paper](#): The paper was completed and disseminated towards the run-up to the BRICS Summit. The paper made linkages between the BRI and GG infrastructure initiatives and their impact on debt in Africa as they focus on PPPs as a key financing instrument.

Research Papers and Policy Briefs in the Legal Advocacy and Analysis for Debt Portfolio

1. [The paper](#) on the Legal Foundations of Debt was published and it will be launched early in 2024.
2. Paper on the Legal Review of Contractual Agreements on African Debt - AFRODAD commissioned a paper on the Legal Review of Contractual Agreements on African Debt as a foundational paper to the broader process of coming up with a Model Loan Contract Agreement to be used by African governments. The paper is at the second stage of review.

1.2. Citation Trends and Use of AFRODOD Research Outputs

AFRODAD has over the years produced evidence-based research that has been used by governments, parliamentarians, scholars, and other players in civil society. In 2023 AFRODAD's research was cited in the following;

- i. Journal Article written by Tafadzwa Moyo titled, [Economic Implications of COVID-19 in African Countries: Looking Beyond the COVID-19 Era](#), published by Research Gate in February 2023.
- ii. [Debt Service Watch Database 2023](#) published on 9 October 2023, authored by [Waddock, D. & Holloway, M.](#) with inputs and support from AFRODAD, Debt Justice UK, Erlassjahr, EURODAD, LATINDADD, Norwegian Church Aid and UNAIDS
- iii. AFRODAD's 2007 study on, "Nigerian Foreign Debts, Stolen Wealth, IFIS and the West, A Case Study." was cited in a journal authored by [Fatima, Fadahunsi and Olasunkanmi, Osundina \(2023\) Debt Crisis and Nigerian Economy: An Assessment of the Buhari Administration \(2015-2021\). Journal of Economics, Management and Trade, 29 \(3\). pp. 65-72. ISSN 2456-9216](#)
- iv. [State Politics and Public Policy in Eastern Africa](#) published in 2023, authored by Latif, L. (2023). [Imperilled Welfare States of Eastern Africa: A Comparative Analysis of the Policy Legacies of Taxation Politics in Kenya and Uganda. In: Onyango, G. \(eds\) State Politics and Public Policy in Eastern Africa. Palgrave Macmillan, Cham. https://doi.org/10.1007/978-3-031-13490-6_10](#) included inputs from AFRODAD 's website.

AFRODAD's work on Climate finance is receiving attention from stakeholders. The [Political Economy of Climate Finance](#) study that was done by AFRODAD has drawn interest from regional and continental stakeholders to an extent that AFRODAD is now part of the caucus on the Africa-German Climate Finance where Afropoli and the German Government want to understand the climate finance needs for the African continent through AFRODAD's debt and development finance lenses.

Leonard Wanyama, the regional coordinator of the East African Tax and Governance Network (EATGN) which focuses on issues of development, governance, and international relations, wrote an article in February 2023 on [Building Resilience through Fiscal Democracy](#) which he acknowledged that the article is based on a presentation and comments made during the [Eastern and Southern Africa Regional Debt Conference](#), "Towards strengthening accountability and transparency around public debt management and the use of IMF Special Drawing Rights (SDRs) in Eastern and Southern Africa", 20–21 June 2022, Nairobi, Kenya.

2. FLAGSHIP EVENTS

The Africa Conference on Debt and Development (AfCoDD)

[AfCoDD III](#) was delivered in 2023, in partnership with Trust Africa, AFRI Catalyst and numerous other national and continental partners. It was held in Dakar Senegal from 30th August to 1st September 2023. The conference theme focused on the 4Rs for Africa the Rule-Maker through Reimagining, Rethinking, Reorganising, and Remobilising for an African World Order. AfCoDD III was delivered in 6 plenary sessions and about 15 breakout sessions which served as continental policy platforms for participants to share knowledge and perspectives on trending policy issues, network and find common advocacy positions on development finance; especially dealing with current burdens of indebtedness, achieving climate justice and stopping Illicit Financial Flows out of Africa. It provided the policy platform for building a unified African position on debt and development and how to achieve this is the current context where African countries remain at the losing end of development finance. Prior to the main AfCoDD III, national conferences on debt & development were held in [Cameroon](#), [Kenya](#), [Uganda](#), [Malawi](#), [Zambia](#), [Benin](#) and the [Nigerian](#) one was held in October. These conferences contributed to bridging the national-continental-global debates on debt and development.

AFRODAD Media Initiative (AFROMeDI)

AFRODAD, in partnership with the [Africa Center for Energy Policy](#) (ACEP) successfully hosted the third edition of the [AFRODAD Media Initiative \(AFROMeDI III\)](#) in March 2023, in Accra, Ghana. The initiative saw 37 journalists representing 30 nationalities up from 23 in 2022. Countries represented included Angola, Benin, Burundi, Burkina Faso, Cameroon, Central African Republic, Cote d'Ivoire, Comoros, Democratic Republic of Congo (DRC), Ethiopia, Gambia, Ghana, Guinea Conakry, Kenya, Lesotho, Liberia, Mali, Madagascar, Malawi, Mauritius, Nigeria, Senegal, South Africa, South Sudan, Tanzania, Togo, Uganda, Zambia, and Zimbabwe.

Members of the Media Debt Network Africa (M-DNA), an outcome of AFROMeDI and a platform created by AFRODAD to bring together journalists who focus on reporting on development finance issues from across the continent, grew from 81 members in December 2022 to 105 by November 2023. Articles written by trained journalists have also increased from 67 by November 2022 to 114 by November 2023. M-DNA members who attended AfCoDD published 31 articles via TV, print and online media.

Debt and Development Academy (DaDA)

With support from various partners AFRODAD in collaboration with the Pan African Lawyers Union (PALU) and Stop the Bleeding campaign hosted the inaugural [Debt and Development Academy \(DADA\)](#) in Tanzania on the 2nd to 4th of October 2023. Debt and Development Academy (DaDA) was launched as a three-day academy aimed at learning and determining the best way to reform International Financial Architecture in a manner that works for Africa regarding issues of public debt. It aimed to centralise the debt discourse and linking it to tax, illicit financial flows, feminist macroeconomics, gender, climate, natural resource governance, official development assistance, and foreign direct investments. Feedback from participants indicated that they are going to improve the organisation's advocacy through sharing knowledge gained with colleagues, engaging policymakers, and using the knowledge gained for research work.

3. KEY OUTCOMES FROM POLICY ENGAGEMENTS

3.1. AFRODAD’s Policy Positions Highly Solicited Among Key Stakeholders

In 2023, AFRODAD’s policy position was highly solicited at the national, regional and global policy spaces. This is a recognition of the significant policy work guided by the principles of the African Borrowing Charter, the Harare Declaration, the pan-African perspective to development finance and coordinated African and global CSO positions for enabling policy options that can deliver sustainable development financing outcomes for Africa and the global south. As indicated in Figure 3, about 57 percent of AFRODAD’s interventions in 2023 were based on partner and other stakeholder solicitations for AFRODAD inputs.

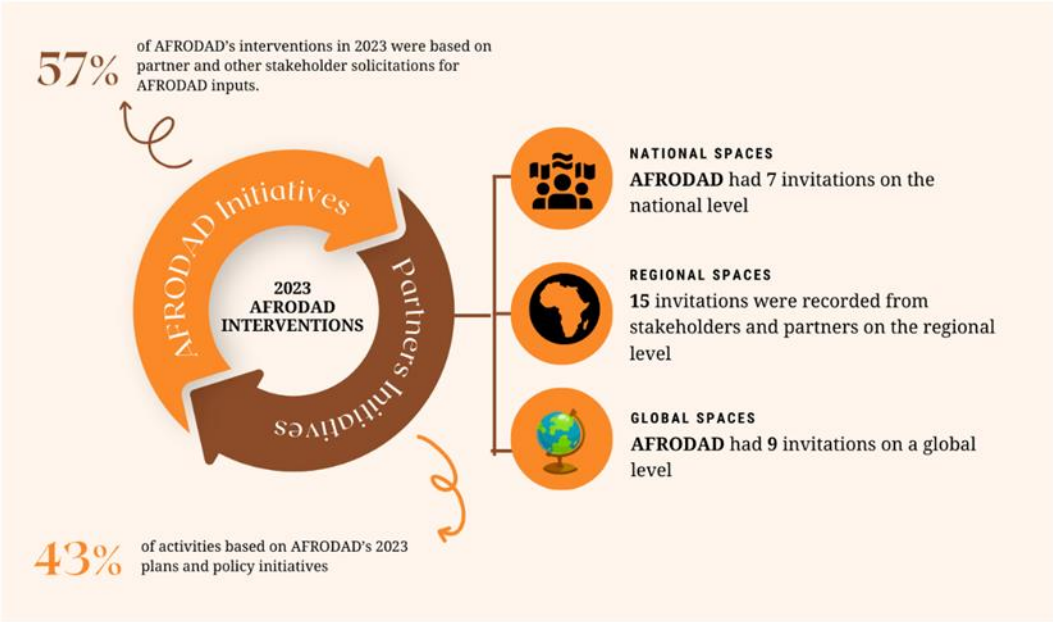


Figure 3: AFRODAD Initiatives compared to partner invitations and the level of engagements

This is against 43 percent of activities based on AFRODAD’s 2023 plans and policy initiatives. The above is a clear indication of increasing recognition of the value of AFRODAD’s policy perspectives. A greater part of invitations and policy submission opportunities were at the regional level – which indicates growing AFRODAD leadership on development finance policy issues within the African continent. About 15 invitations were recorded from stakeholders and partners and about 9 and 7 invitations from the global and national levels respectively (Figure 3).

3.2. Positive Traction on Calls for Global Financial Architecture Reforms

Over the years, AFRODAD has frequented policy spaces at the regional and global levels to push for global financial architecture reforms as part of the solutions to Africa’s recurrent debt burdens, and development financing challenges. Evidence in 2023 shows traction in these persistent calls. They resonated with African leaders during their submissions at the Summit for New Global Financing Pact in Paris from June 22nd to 23rd with African leaders like His Excellencies, [William Ruto of Kenya](#), [Cyril Ramaphosa of South Africa](#) and [Abiy Ahmed of Ethiopia](#). They

also align with an earlier call by [African Ministers of Finance, Planning and Economic Development have called for decisive action to reform the global debt architecture](#) to enable the investments needed for achieving sustainable development and climate goals around the world during the Economic Commission for Africa's 55th Conference of African Ministers of Finance, Planning, and Economic Development in Addis Ababa, Ethiopia Addis Ababa, 20th March 2023.

During the [IMF and World Bank Spring Meetings in 2023](#), AFRODAD made further policy interventions at a high level round table that brought together the Ministers of Finance from Egypt, Ghana and Kenya and other diverse stakeholders to discuss Africa's position on the Global Financial Architecture. The intention was to influence the [outcome of the Marackech Framework on Africa's Agenda on the Global Financial Architecture](#) – a framework based on the architecture reform calls made by African Ministers of Finance, Economy and Development Planning. AFRODAD's policy submissions drew significant attention and is a commendable contribution to the ongoing traction on how African countries should approach the global financial architecture. The contributions built on policy submission earlier in the year such as those made by AFRODAD's Executive Director as a lead discussant at the [ECOSOC FfD meeting on 18th April 2023](#) where he spoke on, "[Fostering debt sustainability by addressing gaps in the sovereign debt architecture](#)" **and which were** captured in the [FfD Forum Newsletter](#).

AFRODAD's position on the above has been emphasised during an intervention during an [Exchange in the German Parliament](#) by the AFRODAD Executive Director on 28th November 2023 because of his earlier interaction with Deborah Düring, a member of the Green Group in the German Parliament, which organised the parliamentary exchange in the German Parliament in collaboration with E3G and Germanwatch. AFRODAD was asked to give a perspective from the Global South on the connections between debt and climate crisis in an event, which focuses on "COP 28: Climate Crisis & Debt Crisis – Political Momentum for Reforms of the International Financial Architecture." The invitation came as a testament to "AFRODAD's experience and knowledge on debt and development which provides an important impulse in this discussion.

3.3. Policy Wins in Line with the African Borrowing Charter

3.3.1. High Court Ruling to Amend the Public Debt Management Act in Zimbabwe

Zimbabwe's Public Debt Management Act does not set limits to Ministerial powers and has no provision for the involvement of Parliament in the approval of loans. To counteract this in line with the African Borrowing Charter, and as part of the fruits of the enabling policy environment stemming from AFRODAD policy contributions through the Zimbabwe Debt Management Report and the Zimbabwe Debt Conference, **the High Court of Zimbabwe in a litigation process initiated by AFRODAD Partner, Zimbabwe Coalition on Debt and Development (ZIMCODD), ruled to compel the Zimbabwean government to amend the Public Debt Management Act and strengthen Parliamentary oversight role in public debt management.** On the 15th of March 2023, the High Court gave an order compelling the Zimbabwean Finance Minister to:

- a. Propose the limit for public borrowing envisaged in Section (2) of the Public Debt Management Act [Chapter 27:21] for national assent to the National Assembly by way of motion or in the Finance Bill (within 12 months from the date of the order).
- b. Gazette a bill amending the Public Debt Management Act [Chapter22;21] (within 12 months from the date of the order), which Bill will outline: The role of Parliament in approving loans and guarantees before

contraction of same; the limits on debts and obligations guaranteed by the State under section 300 (1) (c) of the Constitution; the procedure in respect of which Parliament ratifies or rejects any loan or guarantee: and the procedure in which the state regularly updates Parliament on debts are obligatory loans including guarantees.

AFRODAD, Legal Advocacy, and Analysis for Debt Policy Assistant was a third applicant in the case. ZIMCODD, together with three other Applicants, successfully contended that the practice of debt contraction without parliamentary approval is unconstitutional. This ruling affirms AFRODAD's position laid out in the [African Borrowing Charter](#) and the [Harare Declaration](#), which hold that borrowing powers, ceilings, approvals, and authorisation procedures must all be anchored on constitutional provisions and included in predictable debt management rules and regulations. AFRODAD notes that the High Court ruling sets a good precedence for other African countries and promotes the legal basis upon which to continue with such debt advocacy. It is also imperative to highlight that the court order comes at a very opportune and apt moment as Zimbabwe's Debt Relief and Restructuring Strategy is under discussion and review.

3.3.2. Response to Public Appeal for a Memorandum on Amending Debt Limit and PFM Act 2012, Kenya

In line with the AFRODAD [African Borrowing Charter](#) section 3.0, which calls for "African governments to put in place arrangements to ensure the proper approval and oversight of official borrowings and other forms of financing, including guarantees made by State-related entities," [AFRODAD responded to a public appeal for public participation and submission of Memoranda on the amendment on the debt limit and Kenya PFM Act, 2012](#) and attendant regulations to be consistent with the constitution of Kenya, 2010, in which AFRODAD highlighted that having a public debt at a level not exceeding 55% of the Gross Domestic Product at present value terms will exert fiscal pressure on the current generation and future generation. Additionally, through Transparency International Kenya, AFRODAD made submissions to members of parliament from the African Parliamentarian Network against Corruption (APNAC) on the need to object to the debt ceiling anchor and delete section 50 (2) that provides the cabinet secretary for Finance opportunity to go beyond the ceiling and report later. This must be objected to and deleted from the PFM Amendment Bill, 2023.

3.4. AFRODAD-UNECA Collaboration & Zimbabwe and Sierra Leone Areas Clearance

3.4.1. Zimbabwe Areas Clearance and Lessons for Sierra Leone

The government of Zimbabwe in the past decades has been faced with the huge burden of dealing with its debt arrears. In order to deal with its debt arrears, the Government of Zimbabwe recently instituted [a structured Dialogue Platform with all its creditors and Development Partners](#), towards Zimbabwe's arrears clearance and debt resolution. The several years of effort by AFRODAD and its partner ZIMCODD to engage the government of Zimbabwe and other debt management stakeholders through the Zimbabwe Debt Management Report and the Zimbabwe Debt Conference was a huge contributor to the arrear's clearance process. It significantly contributed to creating awareness and enabling a policy environment to support such a process. AFRODAD's contributions to this process have been through the production of the Zimbabwe debt Management report which has helped to fill the gap in information on debt statistics in Zimbabwe, and the Zimbabwe Annual Debt Conferences and other platforms that created significant awareness among stakeholders.

The arrears clearance process was co-facilitated by His Excellency Dr. Akinwumi A. Adesina, President of the African Development Bank Group, and His Excellency Joaquim A Chissano, former President of the Republic of Mozambique. AFRODAD and ZIMCODD were part of the High-Level Structured Dialogue Platform Meeting, that took place at Meikles Hotel, Harare on the 23rd of February 2023, and in subsequent meetings in which they presented recommendations from the [2022 Annual Debt Management Report](#). AFRODAD and ZIMCODD are hopeful of a positive outcome from the process and stand ready to support and work with the government of Zimbabwe on its arrear's clearance and debt resolution, as expressed in this [press release](#).

As a result of its experience and involvement in the Zimbabwe arrears clearance process – as a member of the technical working committee on Economic Reforms in the Zimbabwe Arrears Clearance Strategy - AFRODAD has been invited to facilitate peer-to-peer learning between stakeholders from Sierra Leone and to support another arrears clearance process in Sierra Leone. Stakeholders in Sierra Leone expressed interest to learn from Zimbabwe on arrears clearance and debt restructuring. Zimbabwe has made significant progress in clearing arrears on external debt outside the G20 Common Framework. The AFRODAD-facilitated peer-to-peer learning will serve as an impetus for successful wider PFM reform implementation that will ensure sustainable debt management in Sierra Leone. The main objective of peer-to-peer learning is for stakeholders to learn good practices in arrears clearance and debt restructuring. Various stakeholders such as parliament, private sector, trade unions, civil society and government will also learn about their respective roles and responsibilities in the arrears clearance process. AFRODAD and UNECA have agreed to undertake the initiative in the third week of January 2024 with an objective to bring together various stakeholders to learn and borrow good practices both from Zimbabwe and Sierra Leone. The initiative has been accepted by the government of Sierra Leone through the Ministry of Finance, Debt Directorate and will be facilitated by UNECA and AFRODAD at the UNECA main office in Ethiopia. The peer-to-peer learning will promote prudent borrowing and sustainable debt management policies.

3.4.2. UNECA Statistics Workshop and Relationship with Debt Monitoring Mechanism

As part of recognition of AFRODAD's work and further collaboration with UNECA, from the 3rd to the 5th of October 2023, AFRODAD was part of the delegates invited by the UNECA to take part in a workshop on [Debt Statistics for Effective Debt Restructuring](#) process in Africa. AFRODAD was the only CSO invited while the other attendees were government officials from the African governments, Ministry of Finance and Debt offices. The main objective of the workshop was to capacitate African member states in debt statistics compilation through an in-depth debt statistics compilation methodology. African states will be expected to use the skills to be able to provide with an overview of the Debt Sustainability Assessment (DSA) processes, a review of emerging markets governments progress to obtain debt in local currency with unbiased debt data analysis. AFRODAD made a presentation on the merits of the principles of official statistics and its applicability to the compilation of debt statistics, a debt restructuring option through African States' peer-learning session.

In collaboration with FES-AU and Africa Union, AFRODAD at the sidelines of the workshop, seized the opportunity to present the benefits of the African Debt Monitoring Mechanism (ADMM) and its benefit to African states when it comes to debt data and debt restructuring process. AFRODAD presentations on the principles of official statistics and its applicability and ADMM received members' approval which resulted in AFRODAD being recommended to be a member of the anticipated debt transaction advisory partnership whose main objective will be to share experiences and aid member states that are in similar debt restructuring situations.

3.5. Progress in Establishing an African Debt Monitoring Mechanism

AFRODAD, working together with FES-AU, made some remarkable progress toward establishing an African Debt Monitoring Mechanism. The main aim of the mechanism is to enhance debt-data transparency for the realisation of the African Financial Architecture under the [Abuja Treaty](#). This work has been positively reviewed by the African Union STC which has asked for revisions and further engagements to refine the idea, ahead of another presentation before the AU STC in February 2024. In 2023 AFRODAD and FES-AU commissioned a pre-feasibility study to make the political case for this mechanism given the current crisis and the prevailing data gaps on debt. In an effort to engage and foster an integrated view among CSOs and development partners to uptake the idea and provide full support in the anticipated African Union Specialised Technical Committee meeting scheduled for February 2024, [AFRODAD together with FES co-hosted a webinar which highlights the benefits of an African Debt Monitoring Mechanism](#) (ADMM) that brought together more than 80 participants including parliamentarians to highlight the importance of ADMM and how it can be mainstreamed in the countries.

These engagements of the Debt Monitoring Mechanism date to 2021. AFRODAD was part of discussions on the importance of setting up such a debt-status bank during the Friedrich Ebert Stiftung (FES) meeting and the AU Summit meeting in June 2022 when AFRODAD was invited to be part of the working group of the AUC that was developing both a Tax and IFFs Strategy. During the conceptualisation of the strategy, AFRODAD provided inputs on the importance of incorporating debt in the IFFs strategy given the interconnections between debt and IFFs. The Working Group Adopted these recommendations and included a debt component. In 2022, in collaboration with FES-AU, AFRODAD conceptualised the idea of developing a debt monitoring observatory (later redefined as a mechanism). This proposal was submitted to the AUC STC committee and presented to the STC meetings in Harare and Lusaka. The AUC STC and Council discussed the proposal and asked the AUC to redefine the observatory to a mechanism due to the AU moratorium on establishing new institutions. The STC and Council also tasked the AUC to conduct a feasibility study on how the mechanism can be operationalised.

3.6. Engagements to Introduce the Public Finance Management Model Law in EAC

Recalling from last year, AFRODAD was part of the committee that drafted the SADC Model Law on Public Finance Management which was adopted at the 51st Plenary Assembly of SADC-PF on 14th July 2022. While advocacy work around domesticating the model laws is currently going on, AFRODAD has kickstarted the process to engage the East African Legislative Assembly (EALA) for the introduction of such a Model Law within the East African Community. In June 2023, AFRODAD engaged an East Africa Legislative Assembly Member of Parliament, Honourable Nancy Abisai who has advised on how to engage the assembly. There are also discussions on organising a peer-to-peer learning meeting between SADC PF and speakers of EALA and ECOWAS regarding putting in place such a model law in the EAC and ECOWAS regions. Additionally, AFRODAD has been engaging the SADC PF Secretariat in developing a national advocacy strategy with national parliaments within SADC on domesticating the model law. This is being planned for the third and fourth quarters of 2023. The adoption of the model law serves as a significant steppingstone towards the harmonisation of policies that promote regional convergence in public debt management in SADC such as the SADC Protocol on Finance and Investment of 2006 and the Memorandum of Understanding on Macroeconomic Convergence of 2011.

3.7. Strong Positive Engagements with Parliamentarians

In 2023, AFRODAD continued to record strong positive relations with parliamentarians in line with advocating for the principles of the African Borrowing Charter, establishment of the African Debt Monitoring Mechanism and promoting the putting in place and uptake of the Model Law on Public Finance Management in EAC and SADC respectively. About 76 parliamentarians were engaged together from across Africa in 2023. These provided opportunities for AFRODAD and partners to share policy submissions, build common positions and create focal points to which to channel key advocacy messages and policy positions to national parliaments. This was the case in the meetings with Ghanaian parliamentarians on the sidelines of AFROMEI which was held in Ghana in March 2023 and on the 24th of November 2023, at the sidelines of the Pan-African Conference on Illicit Financial Flows. AFRODAD also held a meeting with parliamentarians from APNIFFT on 27th October 2023 in Nairobi, bearing on the PFM Model Law and the merits of establishing an Africa Debt Monitoring Mechanism (ADMM). AFRODAD attended the 53rd plenary assembly held in Arusha, Tanzania from the 2nd to 8th July 2023 as an observer. Moreover, a workshop was held with about 40 parliamentarians from African countries in Mombasa Kenya from 19th to 21st April 2023 as well as a roundtable engagement with 15 MPs from Kenya under the African Parliamentarians Network Against Corruption (APNAC) in Nakuru-Kenya from 21st to 24th May 2023. These engagements brought together parliamentarians from various parliamentary committees, who exchanged knowledge and expertise on a broad range of issues on development finance challenges in Africa. They provided opportunities for continued policy submission in line with the African Borrowing Charter by AFRODAD and broader policy position by AFRODAD on emerging development finance issues.

CHAPTER 2: COLLECTIVE ACTION ON DEBT AND DEVELOPMENT

The organisation's visibility and outreach broadened in the year. Collective action with media and national and continental partners was strengthened through AFROMeDI III and M-DNA. The communication portfolio supported the popularisation of webinars including; The Face of Unsustainable Debt in My Country; [Building Stronger Parliaments Sharing Parliamentary Trainings Evaluation Results](#); and [Dealing with Fiscal Constraints Amid Increasing Indebtedness in Africa: Looking Beyond the G20 Common Framework Debt Initiative](#). Leading up to AfCoDD III, the portfolio handled the mobilisation pillar of the conference, leading to the hosting of national debt and development conferences in [Cameroon](#), [Kenya](#), [Uganda](#), [Malawi](#), [Zambia](#), [Benin](#) and [Nigeria](#). These conferences contributed to bridging the national-continental-global debates on debt and development, and they contributed to strengthening the national debt movement.

Information sharing to inform and mobilise was done through the website, including events' websites for [AfCoDD III](#) and [DaDA I](#), three issues of AFRODEBT Newsletter [volume 13](#), [volume 14](#) and [volume 15](#), 4 podcasts ([Amendment of the Zimbabwe Public Finance Management Act](#), Africa's public finance management and the role of supreme audit institutions; Understanding the African Debt Monitoring Mechanism; and Sanctions amidst unsustainable debt - Uganda, [47 news articles](#)); 48 videos including AfCoDD III's. Moreover, our partners published 12 blogs related to AfCoDD III on their respective websites: [All Africa - Trust Africa](#), [Tax Justice Network - Africa](#), [Seatini - Uganda](#), [Jesuits Africa](#), [AERC Africa](#), [KIPPRA](#), [African Union - FES](#), [ITUC - Africa](#), [Development Re-imagined](#), [ANEIJ](#), [Pan-African Lawyers Union - PALU](#) and [PALU - The Role of Lawyers in Reviewing Loan Agreements](#).

Media Engagement

Active engagement was maintained across social media platforms ([Facebook](#), [LinkedIn](#), [Instagram](#), [TikTok](#) [Twitter](#) and [YouTube](#)). Additionally, AFRODAD collaborated with journalists trained by the organisation on debt issues to disseminate information regarding debt-related matters in Africa. This collaboration aimed to highlight challenges, propose solutions, raise awareness, educate the public, and hold leaders accountable on debt and development issues. These strategic efforts proved successful in reaching a broad audience, positioning AFRODAD as a knowledge hub and a key advocate for the African debt campaign. The impact of these strategies is evident in the extensive reach achieved, as measured through Meltwater, a prominent tool for advanced media monitoring and social media analysis. [The 2023 media monitoring and evaluation analysis](#) revealed that AFRODAD's messages on Twitter and Facebook related to debt and development in Africa reached nearly 19 million individuals (18,712,620), while media articles authored by trained journalists reached 162 million people (162,120,574). Furthermore, AFRODAD's [YouTube](#) channel garnered 18,000 views, bringing the organisation's total reach to almost 260 million individuals (259,678,851). See the Figure 4 below.

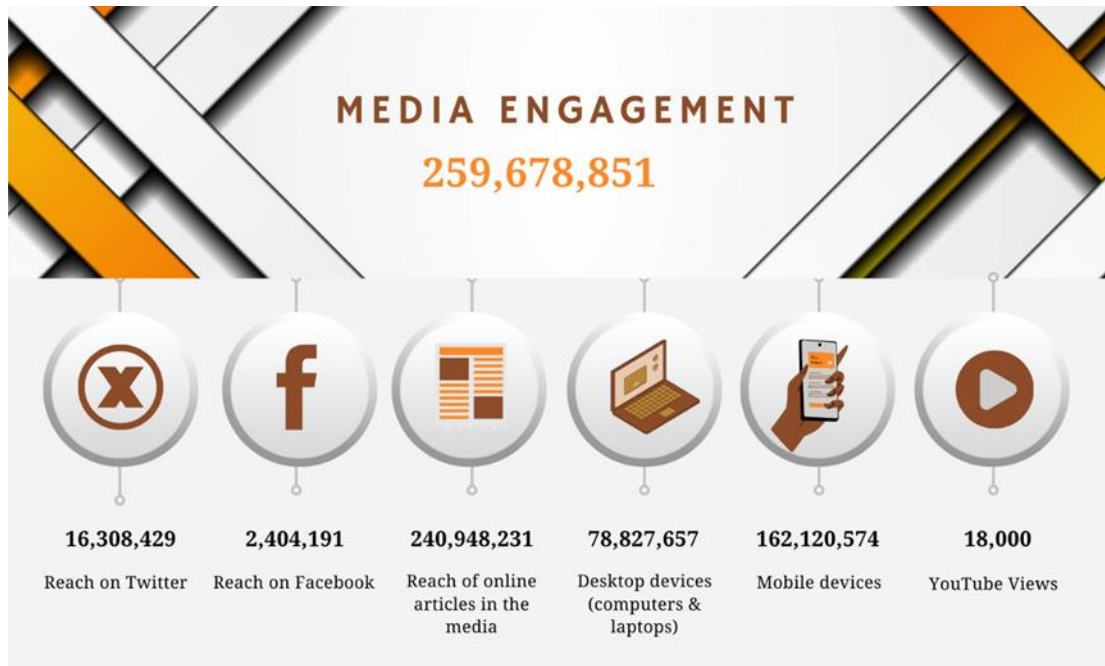


Figure 4: AFRODAD’s 2023 media engagements

Campaigns & Outreach

People’s Alternatives

AFRODAD, under the Fight Inequality Alliance, has been part of the People’s Alternatives campaign, which is a three-year campaign towards a mass mobilisation for people-powered alternatives to fight inequality. The campaigns’ demands include; i) Taxing the rich; ii) Allocation of sufficient funds for social protection; iii) Debt cancellation; iv) Abolition of tax havens and v) Dismantling the global financial architecture. AFRODAD seconded an intern to the campaign’s chapter in Zimbabwe, under its partner ZIMCODD. She is receiving guidance from the campaigns & communication portfolio. Resulting accomplishments include; (i) Planning and organising the [People’s Theatre-Centric Communal Tribunals](#) in Harare Zimbabwe and approximately 500 people in the education and awareness campaign on issues of debt, unfair taxation systems and how it is intertwined with the inequality issues they are facing in their daily lives and struggles; (ii) Organising and mobilising people for the FIA-Zimbabwe side session, the [People’s National Tribunal](#) at the Zimbabwe Debt Conference which ran under the debt and inequality conundrum. The session was aimed at investigating how inequality issues are intertwined with the debt discourse and within the legal confines; of the Blog on [Education Inequality in Zimbabwe](#).

Additionally, under FIA, AFRODAD contributed to the global protest to fight inequality, through popularising messages that highlight the nexus between debt and inequality. We released [social media messages](#), and [digital visuals](#) and received a total of 5,743 impressions on our posts during this period

Edutainment and Voices of the Indebted

Following the pilot phase of the project titled “Voices of the Indebted” which seeks to document the voices of rights holders who are struggling under the burden of public debt, the organisation worked with partners in Malawi (MEJN), Nigeria (ANEEJ) and Uganda (UDN) to implement the subsequent phase. The initial phase covered [Cameroon](#), [Kenya](#) ([Mombasa](#), [Nairobi](#), [Turkana](#)), [Mozambique](#), [Senegal](#), and [Zambia](#).

Edutainment

Edutainment took the form of cartoonisation this year, as 5 new cartoons were developed and popularised ([cartoon 1](#), [cartoon 2](#), [cartoon 3](#), [cartoon 4](#), [cartoon 5](#), [illustration](#)). Other organisations such as the Institute of Public Finance (IPF) and Eurodad have sought permission to use our cartoons during their civic education efforts. Moreover, M-DNA journalists have also used some of the cartoons in their articles.

CHAPTER 3: INSTITUTIONAL DEVELOPMENT & SUSTAINABILITY

The Finance and Administration department contributes to Strategic Priority 4: Institutional Development & Sustainability (IDS) whose overall objective is to build a robust, agile, resilient, and sustainable institution. The Finance & Administration department continues to provide financial and logistical support to all departments to ensure institutional compliance and that operations are running smoothly. In 2023, the department managed to

- Undertake 5 unqualified audits (4 project audits and 1 institutional audit).
- The AFRODAD-Eastern and Horn of Africa (EHA) Office was registered in Kenya. Currently, there are 7 employees based in Kenya, 10 in Zimbabwe and 1 based in Cameroon. Interns are spread out in the 3 locations.
- AFRODAD remains headquartered in Harare, Zimbabwe.

The Executive Director's forum was launched on the second day of the third edition of the African Conference on Debt and Development, AfCoDD III, which was held in Dakar, Senegal. This forum is exclusively for African EDs of African CSOs to critically and strategically reflect on the several issues that undermine economic and social justice progression on our continent. It is an inward-looking forum with an outward-facing trajectory with an aim of deepening the strategic collaboration and partnership of the CSOs who work on Economic and Social Justice issues in advancing a Pan-African approach and alternative that is underpinned by a Pan-African Feminist framing of our struggle as a people and continent against a neo-liberal hegemonic architecture that continues to oppress us. Going into 2024 the plan is to make the forum more active with quarterly meetings to discuss and converge energies around prevailing socioeconomic issues affecting our continent. From the quarterly meetings, we shall be producing an ED's newsletter to share reflections on the outcomes of the meetings held.

AFRODAD, in the context of the growing debt crisis in the continent amidst multiple economic, climate and conflict shocks, leveraged its existing partnerships with multiple stakeholders including CSOs, think tanks, members of parliament, government officials, media and others to advance its advocacy efforts at the national, regional and global levels. Most importantly, AFRODAD continued to act as a technical back stopper at the national level, by supporting national-level actors to build political legitimacy on issues of debt and development finance through the national debt conferences which gather actors in the debt justice movement together to bring forward key debt issues and discuss Pan-African solutions. In 2024, AFRODAD will continue to strengthen its partnerships at the national level, particularly in West and Central Africa to increase the prominence of the debt movement and enhance harmony of the Pan-African CSO agenda. Further, it will establish a parliamentary forum on debt and development with the aim of not only strengthening parliamentarians' capacity on debt issues for legislature reform but also act as a premier space for hosting debates, launching reports campaigns and releasing calls to action. Finally, AFRODAD will pursue the formalisation of partnerships with key institutions such as AFROPAC, EALA, AU, UNECA, AfDB and other key institutions to ensure legitimacy in AFRODAD's engagement and support African regional organisations' commitment to the participation of Africans in decision-making processes for African development.

CHAPTER 4: CONCLUSIONS

During 2023, AFRODAD made tremendous progress towards the implementation of 2021-2025, reaching its halfway point. Major achievements included hosting the 3 flagship events, AfCoDD III, AFROMeDI III and the inaugural DaDA. These events offer a strong platform for capacity building, policy discussions and recommendations. The organisation also continued to contribute to the body of existing knowledge, and some of its publications have been referenced in journals and reports by other organisations.

Moreover, AFRODAD was severally invited to contribute to policy discussions and processes, and this is a testament to the trust and respect that the organisation has garnered around debt and development finance across the continent and beyond. The work of AFRODAD continues to be covered by various media houses, because of its effective capacity-building programmes, cutting-edge research and relevant work that the organisation is doing to offer solutions to the current debt situation that the continent is facing. The commitment is to continue championing Africa as a Rule Maker and not a Rule Taker in 2024 and beyond.

ANNEXES

Annex 1: [AFRODAD citations by other organisations and researchers](#)

Annex 2: List of Events

Events that the Sovereign Debt Management portfolio hosted or participated in.

1. Participated in the [Zimbabwe Arrears Clearance Working Group on Economic Growth and Stability](#), 12 January 2023, Rainbow Towers Hotel Harare
2. Participated in the Zimbabwe [High-Level](#), 23 February 2023, Meikles Hotel, Harare
3. AFRODAD participated in [3Ktv programme](#) focusing on the Zimbabwe Debt Clearance and the Economy on 02 March 2023
4. Hosted a [Reflection Webinar on Dealing with Fiscal Constraints Amid Increasing Indebtedness in Africa: Looking beyond the G20 Common Framework](#) 23 February 2023
5. [Webinar validating policy briefs](#) on tracking parliamentary involvement, approvals, and rejections of loans in selected ECOWAS, EAC and SADC member countries from 2018 – 2022, 07 March 2023
6. Contributed to plenary discussions at the [5th United Nations Conference on the Least Developed Countries \(LDC5\)](#): 5-9 March 2023 Doha, Qatar
7. Participated at the [7th Retreat of the Group of Friends of Monterrey](#): 9-10 March 2023 in Mexico City, Mexico
8. Attended the [Global Sovereign Debt Roundtable](#): Virtual meeting between the IMF and CSOs, 10 March 2023
9. IMF /World Bank Civil Society Policy Forum (CSPF) proposal on Navigating Africa's Debt Conundrum Amid Multiple Crisis: Looking Beyond the G20 Common Framework, 13 April 2023 AFRODAD participated in sessions on [achieving debt crisis resolution](#), [crises](#), [uses and impacts of SDRs in developing countries](#) and [financial flows, capital controls, and development impact](#), and the connection between debt and climate change.
10. Participated in National Democratic Institute (NDI) Workshop for Legislative Budgeting, Transparency, Accountability, and Public Debt Management, 19-21 April 2023
11. The [5th edition of the Zimbabwe Debt Conference](#), 17-18 May 2023, Rainbow Towers Hotel Harare
12. Transparency International-Kenya Workshop on [Rising Public Debt and Debt Ceiling](#) in Kenya and EAC, 21-23 May 2023
13. Sub-Technical Committee Meeting of the Africa Union Commission on Tax and IFFs in Addis Ababa, Ethiopia on 31st May 2023. AFRODAD made a submission as captured in the [Report Second STC Subcommittee on Tax and IFFs Eng_AUC.pdf](#) on its support for the mechanism to be commissioned
14. Participated in a Twitter Space Discussion organised by SEATINI Uganda on Debt Financing and Rethinking the Global Financial Architecture The session was streamed live on [NBSTv twitter handle space](#) on 27 June 2023
15. Participated in a [webinar](#) organised by JENA on Navigating Africa's Sovereign Debt Crisis with the Emergence of China as the Continent's Largest Bilateral Creditor- on 27 July 2023

16. AFRODAD was the only CSO invited to take part in the Africa Faith Leaders Convening Amid Poly-Crisis in Africa – 7-8 August, 2023 AFRODAD provided a policy recommendation as captured in the [press release](#) that advocated for enhanced citizen involvement in budget making process, Parliament’s oversight roles, and strategies on how to implement a reduce wasteful expenditure, and finally, the need for the government to relook the conditions imposed by bilateral donors and in particular those driven by the IMF under the fiscal consolidation program
17. Hosted a Validation Webinar for a research paper on Analysis of Debt Restructuring Under the G20 Common Framework and Alternative Policy Solutions, 21 August 2023
18. AFRODAD was part of the panellists at a FES-AU and International Trade Union Confederation (ITUC)-Africa [workshop on Strengthening Trade Union Engagement to Tackle the Challenges of Sovereign Debt in Africa](#) on 28 August 2023 in Dakar Senegal
19. [African Conference on Debt and Development \(AfCoDD \)III](#), August 2023
20. AFRODAD provided a policy perspective during the discussion on the enhancement of African accountability, transparency and utilisation of SDRs in a [webinar](#) organised by Africa Risk Consulting on International Monetary Fund (IMF) Special Drawing Rights (SDRs) Utilisation and Allocation in Africa on 13 September 2023
21. Hosted a webinar on [Special Drawing Rights \(SDRs\) and Accelerating the Sustainable Development Goals \(SDGs\) in Africa](#): Lessons from SDR Allocation and Rechanneling Mechanisms, 15 September 2023
22. Participated at the Institute for Social Accountability (TISA) Workshop on the identification of Advocacy Priorities on Fiscal Accountability in Kenya, 27 September 2023
23. AFRODAD in collaboration with FES-AU, organised a [webinar](#) on the Establishment of an African Debt Monitoring Mechanism (ADMM) and its Merits to Africa Economics Amid the Debt Crisis Period- 31st October 2023
24. National Taxpayers Association (NTA) Workshop Merit of CSOs on OSR in Gender Budgeting- 3rd November 2023

Events that the Domestic Resource Mobilisation portfolio hosted or participated in.

1. AFRODAD collaborated with its partners ZIMCODD, Zimbabwe Council of Churches (ZCC), Pan Africa Lawyers Union (PALU), Southern Africa Peoples Solidarity Movement (SAPSN) and the Stop the Bleeding Campaign to host a side event during the [Alternative Mining Indaba](#) in February 2023
2. TI-Kenya's Research Validation on Tax Incentives Driving Inequality, 17 March 2023.
3. Attended ratification of the Africa Mineral Development Centre (AMDC) Statute Workshop in Kadoma 14-17 March 2023
4. Participated in Stop the Bleeding Workshop, Nairobi Kenya, 21-22 March 2023
5. Debt and Development Academy 2nd Conveners Meeting, Nairobi, Kenya 22 March 2023
6. Participated in a webinar hosted by the International Budgetary Partnership (IBP) on the Analysis of the Kenya BPS 2023, in March 2023.
7. AFRODAD took part in a CSO-Government discussion on the challenges that accompany oversight and accountability in public finance management (PFM) in Kenya in a roundtable meeting organised by Institute of Public Finance- Kenya on 28 April 2023

8. Participated in Kenya Open government week public participation and legislative openness cluster meeting.
9. [EITI](#) side session on Leveraging Africa's transition minerals for optimal domestic revenue mobilisation, 12 June 2023
10. AFRODAD hosted a side-session on Resource backed loans and collateralisation of mineral resources in Africa during the Pan African Lawyers Union Conference in July 2023
11. AFRODAD co-organised a session with ZCC and STB Campaign on "*Theological Conference on Tax Justice and Natural Resource Governance*" at ZAMI on 18th October 2023
12. Debt and Development Academy, 2-5 October 2023

Events that the International Private and Public Finance portfolio hosted or participated in.

1. LATINDAD Global Climate Finance Webinar – 7 March 2023 – AFRODAD participated in the global dialogue on debt and climate in the global south and highlighted challenges and possible solutions that can be advocated for in contribution towards a fairer finance architecture.
2. Zimbabwe Environmental Law Association – Africa Mining Vision – Africa Minerals Development Centre Multistakeholder Ratification Advocacy Meeting 13-17 March 2023 – AFRODAD participated and led the Investment, Linkages and Diversification pillar where it drew upon and raised awareness on the possible opportunities and implications of PPPs in mineral development as well as the need to be aware of the dictates of the just energy transition in relation to the exploration of fossil fuels.
3. German Africa Climate Finance Research Roundtable 16 March 2023 – AFRODAD participated in AFROPOLI convened closed roundtable on climate finance research where AFRODAD underscored the need to ensure that finance and investment risks are sensitive to the debt vulnerabilities of African countries that are direly in need of a just and fair financing.
4. Just Transition Platform (JTP) Workshop – Mauritius, 4-7 April 2023– AFRODAD participated at the JTP workshop aimed at developing principles for a just transition in Africa. AFRODAD now co-leads the workstream on Trade, Investment and Finance its propositions are based on policy advocacy and influencing that calls for a pushback on private finance thatacerbates Africa's debt risk situation as well as the need to be aware of the dictates of the just energy transition in relation to the exploration of fossil fuels.
5. Statement at the IMF and World Bank Spring Meetings - 12 April 2023– AFRODAD issued a [cautionary advocacy statement](#) during the Springs meetings cautioning the Banks from financialising development through promoting private finance instruments that may lead to debt.
6. Africa Movement Building Space Webinar - 17 April 2023– AFRODAD participated in the Africa Movement Building Space Webinar and made a presentation on the state of climate finance in Africa and highlighted challenges and possible solutions that can be advocated for in contribution towards a fairer finance as well as the climate finance architecture.
7. Climate Emergency Collectives Group (CECG) South-South Coordination – 5 May 2023 – AFRODAD participated in the Climate Emergency Collectives Group as the African partner on issues focused on climate finance, debt and collaborations needed to have a unified position on climate finance for the region. Partners from other regions participated in the CECG e-meeting.

8. The Africa Movement Building Space – Arthi, Nairobi - 10-12 May 2023– AFRODAD presented the state of climate finance and the debt and climate finance architecture and policy initiatives taking place around the globe. [AFRODAD is now a steering committee member on finance](#), and discussions have revolved around collaboration for advocacy purposes on the Bridgetown, Paris Summit, the Nairobi Summit, COP 28 monthly.
9. Just Transition: A Climate Energy and Development Vision for Africa Report Launch - 29 May 2023 – AFRODAD participated at the launch of the publication by Powershift Africa in which some excerpts were adapted from AFRODADs studies on the [Political Economy of Climate Finance and Fossil Fuel Finance](#). AFRODAD underscored the need to ensure that finance and investment are cognisant of the debt risks Africa faces as a result of ill-advised blended instruments and called for alternative economic models and a need for a just and fair financing architecture. [Click here for webinar link](#)
10. [Pan African and Feminist Philanthropies Initiative Launch](#) – 6 June 2023– AFRODAD attended and participated at the launch which was aimed at its introduction to the African Union, the diplomatic corps and pan African thinktanks and philanthropies. It is being touted as an alternative to development financing for the African continent.
11. Bridgetown Initiative: An African Perspective – [report soft launch](#) - 15 June 2023 – AFRODAD convened the soft launch of the Bridgetown paper that interrogated the proposals made by Prime Minister Mia Motley on reform of the global financial architecture and how it is feasible for the African continent. Perspectives came from African think tanks and their submissions have been used for the Paris Summit nonattendance statement and critical analysis.
12. OPEC Fund Development Forum – 20 June 2023 – AFRODAD followed the proceedings of the OPEC Fund Development Forum as it was a critical engagement that announced financial contributions to the African continent with the African Development Bank AfDB being central to management of the funds. Monitoring these partnerships is key to ensuring that financing for development ensures sustainability of interventions and does not negatively affect countries’ economies. [See the outcome statement](#).
13. CIVIL BRICS Summit – 01 August – AFRODAD presented on [Pan African Perspectives on the BRICS](#) and some of the proposals (on debt, aid and Public Private Partnerships (PPPs)) are reflected in the [BRICS Summit Declaration](#)
14. Global Dialogue on Debt, Climate and debt-for-nature swaps - 23 August 2023– AFRODAD contributed towards [policy positions on problematic climate solutions such as debt for nature swaps](#). The webinar aims to engage the IMF/WB meetings with these positions
15. Statement on the Africa Climate (ACS) Summit – September 2023 – AFRODAD issued a [reaction statement](#) on the ACS meetings cautioning the approach taken on financialising development through promoting private climate finance instruments that may lead to debt.
16. [Statement on the G20 Summit](#) – AFRODAD issued a [statement](#) on the outcomes of the 2023 G20 Summit which raises concerns on debt restructuring and development finance which are characterised by many deficiencies. It underscores the need for countries to implement development initiatives that do no harm on country fiscal positions.
17. [Africa People's Climate Assembly](#) – 5 September 2023 – AFRODAD convened the thematic session and Debt and Finance on the sidelines of the Africa Climate Summit (ACS). The session interrogated debt and climate finance policy practice in Africa and made propositions on how Africa can enhance its climate

policy responses, financing as well as engagement with the global climate ecosystem through the [People's Assembly Statement](#).

18. [Just Transition Platform Africa Climate Summit](#) Side Meeting with Ministers of Trade and Investment – 6 September 2023– AFRODAD a party to the Just Transition Platform made submissions to the ministerial on Trade and Investment at the ACS. This culminated in sharing of [principles on trade and investments towards just climate interventions](#)
19. AFRODAD hosted and participated in the following side sessions at the October 2023 IMF/World Bank meetings in Marrakech; [Financing a Just transition for Africa: Strategies for Adequate, Affordable and Sustainable Climate Finance](#), where the multiple crises facing Africa, including climate change, debt, economic decline, conflicts, disease, and poverty. Were discussed and possible solutions were proffered; [The Implications of Private Finance De-risking for Economic Development in the Global South](#) which explored how the World Bank & Cascade framework and GRID approach, which focus on private development finance, impact nations in the Global South, and [Unpacking the Bridgetown Initiative, an insightful and Dynamic Afro- Centric Evaluation and Perspective](#) where the session deliberations reviewed, suggested options, and advocated for inclusive strategies for Africa & green recovery. AFRODAD's view was that the initiative must call for development fund, changes of how loans can be repaid by countries and getting into equal debt crisis while being cautious of financing climate mitigation and adaptation whose long-term goal can lead to increased debt crisis.

Events that the Legal Analysis and Advocacy for Debt (LAAD) portfolio hosted and participated in

1. Participation in an executive short course on “*Democratic Governance: Re-imagining the State and Civil Society*” convened by the Nelson Mandela School of Public Governance, University of Capetown, South Africa, March 2023.
2. Participated at the African International Economic Law Network (AfIELN) Conference, 21-24 June 2023 where AFRODAD presented a paper titled *Fiscal Sustainability and Sovereign Risk: The Feasibility of the Bridgetown Initiative for Africa*. The paper examined the viability of the Bridgetown Initiative, as a proposal, for climate-vulnerable African nations to fend off sovereign risk while promoting fiscal sustainability contributing to the work on climate finance
3. [Validation of the Legal Foundations of Debt Paper](#) at the 13th Pan African Lawyers Union Annual Conference, in July 2023.
4. AFRODAD attended the 5th SADC Youth Forum on the The African Continental Free Trade Area (AfCFTA), 25-27 July 2023 , and contributed to the [5th SADC Youth Forum Declaration](#).
5. Validation of the Paper on the Legal Review of Contractual Agreements on African Debt during AfCoDD III in August 2023
6. Participated in the AfDB Webinar on the Role of Legal Support for Effective Debt Management, on 14 September 2023
7. AFRODAD participated in a Third World Approaches to International Law (TWAIL) workshop organised by Afronomics Law in Nairobi Kenya on 7 September 2023.
8. Participation at the African Sovereign Debt Justice Network (AfSDJN) Book Launch in Kenya at the sidelines of the Africa Climate Summit, in September 2023 .LAAD Policy Assistant presented her book chapter titled “*Fiscal Sustainability and Sovereign Risk: The Feasibility of the Bridgetown Initiative for*

[Africa](#). The book chapter provides a critical survey of the Bridgetown Initiative, as a proposal, for climate-vulnerable African nations to fend off sovereign risk while promoting fiscal sustainability. From an International Economic Law perspective, the paper strategically contributes to and supports the work being done by the International Private and Public Finance (IPPF) Portfolio around climate financing.

9. Participation at the Tax Justice Network Africa (TJNA) Public Interest Litigation Retreat in Kenya, October 2023 - The LAAD Policy Assistant participated on a panel which discussed the 2022 Zimbabwe Coalition of Debt & Development (ZIMCODD) [case](#) against the Minister of Finance & Economic Development and the consent orders obtained in March 2023. The aim was to draw lessons from the court case to be picked to strengthen legal strategies in such cases and identify the factors of success of these cases in your opinion, that can be replicated in other jurisdictions. The activity contributed to the achievement of the portfolio's objectives in that it advances the debt contraction principles outlined in AFRODAD's [African Borrowing Charter](#)
10. Participation at the Friedrich-Ebert-Stiftung (FES) and Zimbabwe Economic Society (ZES) Breakfast Meeting on Zimbabwe's Re-Engagement, Arrears Clearance and Debt Resolution Process, 2 November 2023 on 2 November 2023, AFRODAD attended the Zimbabwe's Arrears Clearance, Debt Resolution and Re-Engagement Dialogue breakfast meeting hosted by the Friedrich-Ebert-Stiftung (FES) and the Zimbabwe Economics Society (ZES) in Harare, Zimbabwe. The breakfast meeting aimed to familiarise and bring to speed Non-State Actors in Zimbabwe with the High-Level Debt Resolution Dialogue Forum and the outcomes of the three sessions held under the High-Level Debt Resolution Dialogue Platform. The activity was beneficial as key learnings and takeaways were captured for the strategising that will be necessary for Sierra Leone's planned peer-to-peer learning exercise to be led by the Sovereign Debt Management Portfolio in 2024.