
Concept Note African Conference on Debt and Development II (AfCoDD II)

“From Recovery to Reform: Sisi Ndio Tuko Stop the Bleeding”

24th to 26th August 2022

1. Introduction

The [African Forum and Network on Debt and Development \(AFRODAD\)](#) and its partners will be hosting the second African Conference on Debt and Development (AfCoDD II) on 24th to 26th August 2022. [Launched in August 2021, The AfCoDD](#) is one of three flagship programmes run by AFRODAD that seeks to bring together **all African citizens** to discuss, debate, and decide Africa's path towards economic, political, and social self-determination. AfCoDD II will be held in a hybrid format across 20 African countries between 24th and 26th August 2022.

This year's theme *“From Recovery to Reform: Sisi Ndio Tuko - Stop the Bleeding”* will promote discussions and debate on how Africa moves from planning for recovering from multiple crises to planning for engagement of the continent in a reformed global economic and political architecture with **Africa as a rule maker and not a rule taker**. Together with our partners, AFRODAD welcomes you all to AfCoDD II! The Conference webpage can be found [here](#).

2. Context

[AfCoDD II takes place at a time](#) when we need to take stock of the global debt architecture and the role of Africa and Africans in this architecture. Since the [HIPC/MDRI debt cancellation](#) movement of the early 2000s, African governments' development finance, both access and configuration, has evolved significantly. To a large extent while there was fiscal space created from the HIPC/MDRI initiatives, revenue mobilisation was not commensurate to the needs for the economic and social development and growth. Some of the reasons for the low revenue potential was dependence on low value primary commodities; low integration in global supply and value chains; and structural deficiencies that enabled revenue base erosion in the form of capital flight, illicit financial flows, and fiscal leakages at the national level. Africa's development process and structural transformation needs ambitious actions and finance beyond current limits. It is not in doubt to achieve the aspiration outlined in Agenda 2063, a diverse range of financing options is required. The success of all financing instruments e.g. tax, foreign direct investment, ODA, or Debt, is their ability to mobilise sustainable and equitable tax revenue and generate domestic resources.¹

3. From Recovery to Reform: Sisi Ndio Tuko Stop the Bleeding

The AFRODAD 2021 Inaugural African Conference on Debt and Development outcome declaration, known as the [Harare Declaration](#), called for, “reforming of the global debt architecture in a manner that equalises the loan contraction processes – including reform of debt sustainability frameworks and credit ratings assessment, and the establishment of an African Accountability Mechanism that will act as the foundation for enhanced transparency, accountability, and governance of Africa's debt architecture.” According to [the latest debt statistics](#), African countries that have or are on course to

¹ Simultaneously, what is needed is a strategy for promoting economic diversification to move African economies up the value and supply chains in order to retain revenues on the continent; and a concerted effort to integrate an African Accountability Mechanism that holds both African and Global actors for their actions on the continent that erodes its revenue base through illicit financial flows, corruption, arbitrary tax exemptions and holidays, and unsustainable debt contraction.

reach the HIPC completion point for debt cancellation or relief are actually now categorised as ‘high risk of debt distress’.

[Ghana’s Finance Minister Ofori-Attah](#) stated *“The west should hang its head in shame, [...]There was a complete distance between the resources available and what was applied [beyond advanced economies] to a problem that was global. [...] We need to seriously evaluate whether the rules laid down [then] are the most appropriate going forward.”*

Therefore, it is timely that Africa and Africans advance the reform agenda of the debt architecture which needs to go beyond finance. Given the proliferation of the creditor market, any reform should be extended to include accountability, transparency, and governance and must integrate emerging bilateral, multilateral, and commercial and private lenders. Resetting how the global economy works should address systemic bad behaviour that induces profiteering from indebtedness, the generation and movement of illicit financial flows from Africa to global tax havens.

4. Conference Pillars

- i. **Political** – This pillar will focus on Africa’s engagement and role in the current debt and financial architecture as a rule taker and debt taker, and look into building a new political consensus for a new debt architecture where it is a rule maker and debt negotiator.
- ii. **Research and Ideation** – This pillar is about contributing to the Pan-African knowledge and intellectual perspectives of debt, development finance, and structural transformation of Africa.
- iii. **Public Mobilisation #SisiNdioTuko** – This pillar is about national civic movement building in a sustained manner beyond the current debt crisis. Citizens of the developing countries and their governments need to grab the opportunity presented by COVID-19 to demand new debt resolution mechanism that addresses the legality, legitimacy, and sustainability of debt.

5. Objectives

- i. **Call for reforms of the global financial architecture that governs public debt.** The principles and mechanisms that protect debtor countries from profiteering creditors need to be revisited based on suspension, renegotiation, restructuring and cancellation.
- ii. **Seek meaningful debt solutions.** Support the United Nations Conference on Trade and Development’s proposal for an International Developing Country Debt Authority that would oversee comprehensive temporary standstills.
- iii. **Call for the sealing of financial leakages:** The African Union needs to address financial leakages like illicit financial flows, and robustly challenge the he status quo that governs global finance to hold accountable private agents for their deceitful behaviour that undermines tax revenue generation thus creating fertile ground for debt.

6. Format

The AfCoDD will be delivered in a hybrid format combining both virtual and physical sessions. The virtual sessions will cover the political and ideation pillars of the conference while the physical will cover the public mobilisation pillar through the national level events.

7. Timelines

The AfCoDD will be held over 3 days in August 2021 and will be delivered as hybrid physical and virtual conference. For more information please contact Jason R Braganza jason@afrodad.org and John Oduk ED.intern@afrodad.org

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