Hear the Global South: we need just and transformative outcomes from FfD4

We are at a critical juncture, with billions of people barely hanging on to survive the escalation of intertwined crises, from economic to ecological breakdown, increasing poverty, widespread hunger and deepening inequalities, exploitative models of land and peoples, and rising repression and violation of human rights. We live in a world that has normalized injustices and exclusion, sustained by a dysfunctional system, and built on oppressive foundations dating back to a colonial past.

We, peoples and communities of the Global South continue to fight against extractivism, and sharply unequal relations of power that have concentrated the authority of the North as global rule-makers, in effect reproducing colonial domination.

The struggles for a just, equitable, and sustainable future are not isolated; they coherently demand profound changes in a global economic system built to serve the interests of the few, a system that feeds on our resources, preys on our peoples, and the wealth and ecosystems of the Global South in favour of rich country-governments, elites and big business. Real change is key to our survival today and in the future, and it can only come from dismantling the systems and structures maintaining the oppressive and unequal conditions that keep the Global South in bondage.

The debt crisis is at the heart of many of the major problems and challenges facing Global South countries. Used as a weapon to exercise economic and political power over the Global South, unsustainable, unjust and illegitimate debts have massively accumulated and traps our peoples in a never-ending cycle of debt. Calls for relief continue to be ignored or met with false financial solutions that privilege capital and profit over life. No one should be forced to choose between defaulting on their debt, or defaulting on the fulfilment of human and environmental rights. We are at a tipping point that requires debt cancellation and restructuring, as a critical step towards building a new global system that serves people and the planet.

Today, we are on the verge of a once-in-a-decade opportunity that we cannot afford to miss: the 4th International Conference on Financing for Development (FfD4). However, we are deeply concerned that dynamics of injustice and power inequality in crucial global policy-making remain as prevalent as ever and are dangerously being wielded in the lead-up to the Conference. In the course of these crucial weeks on the road to Seville, the countries of the North are defending undemocratic institutions such as the International Monetary Fund to lead in solving a debt crisis in whose creation it played a key role, with no regard for the growing call of debt-distressed countries for real transformation with durable, long-term impacts.

In particular, countries from the European Union are defending business-as-usual debt policies at the expense of the lives and rights of peoples of the Global South. We challenge the European Union and other developed countries to resist further weakening of multilateralism. We urge you to act instead in the direction of supporting democratic and inclusive spaces such as the UN and respecting the voice and interests of Global South countries, in which the greater mass of the world's peoples reside. In a transformed world, there is no place for a handful of countries to decide for and impose rules on the vast majority.

We strongly demand justice for the Global South!

In this final stage towards FfD4, **we demand the representation and voice of the Global South to be guaranteed to the fullest.** We reject, and will expose and resist any attempt by the Global North to undermine the negotiations, which should be carried out democratically, transparently and in good faith.

We call for bold, structural reforms to dismantle the colonial legacies embedded in global institutions and make way for putting in place new frameworks and processes that put life before profit. We oppose deliberate efforts of the Global North to cover up their historical responsibilities and evade the just call for reparations.

We call for agreement on an **intergovernmental process towards the establishment of a democratic and equitable UN Framework Convention on Sovereign Debt.** We say NO to more excuses and empty promises by Northern governments.

We demand cancellation and relief of unsustainable and illegitimate public debts for all countries in need. We reject more partial, short-sighted solutions centred on guaranteeing creditors' profits and the interests of a powerful elite.

We demand reparations and genuine international cooperation. We reject more market-based and sophisticated mechanisms that only aggravate the debt crisis and reinforce exploitative dynamics.

We demand that FfD4 deliver ambitious outcomes that lay the foundations for a new system that is truly fair, equitable and sustainable.

AFRICAN FORUM AND NETWORK ON DEBT AND DEVELOPMENT - AFRODAD
ASIAN PEOPLES' MOVEMENT ON DEBT AND DEVELOPMENT - APMDD
LATIN AMERICAN NETWORK FOR ECONOMIC AND SOCIAL JUSTICE - LATINDADD

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