

Dear President Obama:

We write to you as leaders of religious congregations and communities across the United States because our faith traditions call us to work for a just global economy.

Many of our traditions convened around the biblical call to proclaim the Jubilee Year as described in the Hebrew Scriptures (Leviticus 25). The Jubilee economy acknowledges that our Creator gave us a world with abundant resources that must be shared with one another. In the Christian gospels, Jesus of Nazareth begins his public ministry with a call to restoring the just economy of Jubilee where all have enough (Luke 4:16-20). The Holy Qur'an reflects a similar call as it condemns usury and requires zakah – alms-giving from the wealthy to those most needy – as an essential duty to prevent wealth from being accumulated only among the rich (59:7).

Ten years ago, the historic Jubilee 2000 campaign compelled world leaders to cancel the debt for many of the world's poorest nations. The United States has remained a leader in promoting deeper debt relief as an effective tool for foreign assistance, including this year after Haiti's tragic earthquake. However, many of the gains made in the fight against poverty are now threatened, and the debt burdens of many impoverished countries have risen once again due to crises outside their control.

Mr. President, we pray for you and your administration as you seek to implement a Global Development Strategy to assist in the race to eliminate the most extreme forms of poverty in our world. As people of faith who represent, support and lead charitable and relief organizations on the frontlines of the fight against global poverty, we see how inequality and poverty create the seeds of war, conflict and brokenness in our world. We call on the US government to lead global efforts to transform the global economy recognize our responsibility as our sisters' and brothers' keepers. We must:

Repair the historical injustices that impoverish the poorest and enrich the wealthiest. Lending countries and institutions should: (1) *Build on the success of Jubilee debt cancellation* and extend those benefits to more impoverished countries in dire need, and (2) *Establish a neutral debt platform* to provide a fair hearing for borrowing countries that face unsustainable debt burdens.

Work to end the cycle that leads to debt crises. To avoid the build up of future unjust debts, world leaders should (1) *Establish standards for responsible lending and borrowing* to ensure that financial assistance to poor countries improves livelihoods, protects human rights and the environment, and promotes true, sustainable development; (2) *Reduce the need for borrowing by impoverished countries* by helping to stem the illicit flow of resources out of poor countries, as well as mobilizing sufficient grant assistance for developing countries to achieve the Millennium Development Goals and to adapt to climate change; and (3) *Transform international financial institutions* such as the World Bank and IMF to cut the political and economic strings attached to their assistance and make them accountable to the most vulnerable who are most affected by their policies.

Mr. President, we know that you are motivated by your faith and American values, and we believe that, like us, you feel our Creator's call to restore right relationships in our world and end injustice. Please stand and work with us in building the economy of Jubilee, a world of peace and prosperity.

In Hope,