



Jubilee Act Talking Points

Support Broader Debt Cancellation to Fight Global Poverty

How it all Started

- In the late 1990s there was a global movement to break the chains of crushing debt. Groups and individuals from faith communities, development, labor, environment, and human rights organizations joined together to fight for social and economic justice.
- Huge strides were made in the world of debt cancellation in 1996 with the Heavily Indebted Poor Countries Initiative and again in 2005 with the G-7's Multilateral Debt Relief Initiative. Together these two mechanisms qualified a total of 40 countries for debt cancellation, but under strict economic policies that harmed the poorest members of these nations.
- There are Jubilee groups in over 60 countries throughout the world, and together we are working to achieve the last piece of the debt puzzle— removing harmful economic policies and expanding cancellation to all poor countries in need.

Why Expand Debt Cancellation? Because it Works!

- Even with the small steps taken to cancel debt so far, Uganda has been able to double its school enrollment and Mozambique has vaccinated 500,000 children.
- Burundi was able to eliminate school fees in 2005, allowing an additional 300,000 children to gain access to education. In Zambia, 4,500 new teachers have been hired and fees for rural healthcare have been abolished since 2006.

Despite these Victories, We have a Long Way to go...

- Sub-Saharan Africa has repaid 90 percent of the \$294 billion received in loans between 1970 and 2002. However, high interest rates and unjust lending practices have left \$201 billion in debt remaining, totaling \$14 billion of annual debt service for all Sub-Saharan nations combined.
- The economic crisis has disproportionately hurt the world's poorest countries, which is why debt cancellation is more important now than ever before. According to the World Bank, 90 million more people will be pushed into extreme poverty in 2009 because of the crisis.
- Currently, Sub-Saharan Africa has not made enough progress to meet any of its Millennium Development Goals (MDGs). In some cases like HIV/AIDS rates and AIDS, TB, and Malaria treatment, it is even backtracking.

That's Why We Need Congress to Pass the Jubilee Act

- The Jubilee Act would expand debt cancellation to a total of 62 of the world's most impoverished countries, up from the current 40 giving the poorest countries a better chance to meet the MDGs.

Jubilee USA Network is the US arm of the international movement working for debt cancellation for impoverished nations. Jubilee USA is a network of more than 80 religious denominations and faith-based organizations, environmental organizations, trade unions, and community and advocacy groups working for freedom from debt and economic justice for countries in Africa, Asia, and Latin America. Learn more at www.jubileeusa.org.