



Martha Tinny MOLEMA
President
Présidente

Akhator Joel ODIGIE
General Secretary
Secrétaire Général

Route Internationale d'Atakpamé
Centre FOPADESC Agoè – Nyivé
B.P. : 4401 – Tel.: 00228 22 25 03 90
LOME - TOGO

Email: info@ituc-africa.org
Web: www.ituc-africa.org

His Excellency,
The President of the Republic of Ghana

Your Excellency,

AFRICA'S CREDITORS MUST CANCEL THE CONTINENT'S DEBT – A CALL FOR REPARATIVE JUSTICE, JOBS, AND HUMAN DEVELOPMENT

We, the undersigned, representing African trade unions, the Stop the Bleeding Campaign Network, and allied civil society organisations, write to you as host of this continental mobilisation to transmit Africa's unified demand to all creditors: *Cancel Africa's debt now as an act of reparative justice.*

Africa is drowning in debt. More than half of African countries are already in or at high risk of debt distress. In many states, debt service consumes over 50 percent of government revenues, leaving governments unable to finance essential services such as health care, education, wages, and social protection. In Ghana, Zambia, Kenya and beyond, debt repayments have repeatedly outstripped social spending. This is not just a financial challenge; it is a *human development and democratic crisis.*

The current debt system reflects deep historical and structural injustices. Africa continues to pay the price for colonial extraction, unfair trade and tax rules, and the manipulation of financial markets by creditor institutions. Illicit financial flows of over US\$90 billion annually drain resources that could have built schools, hospitals, and industries. Credit rating biases, predatory vulture funds, and austerity-driven IMF and World Bank programmes further entrench dependency. For this reason, *debt cancellation must be recognised not as charity but as reparative justice*, addressing centuries of exploitation and restoring Africa's fiscal sovereignty.

In line with the African Union Lomé Declaration on Debt and the ITUC-Africa Position Paper on Debt (August 2025), we call on Ghana to deliver this petition to all creditors with the following demands:

Our Core Demands

1. Total and unconditional cancellation of Africa's unsustainable external debts as an act of reparative justice. Freed resources must be channelled into jobs, wages, social protection, climate resilience, and structural transformation.

2. A stand-alone UN Sovereign Debt Workout Framework, replacing the failed G20 Common Framework, with strict timelines, automatic standstills, binding participation of private creditors, and a neutral tribunal.
3. An African Doctrine on Debt, exempting climate, resilience, and security spending from debt sustainability tests, recalibrating thresholds to reflect growth and demographics, and ensuring automatic standstills during shocks.
4. Africa's financial safety nets by 2027. Operationalise an African Monetary and Stability Fund, an African Financial Stability Mechanism, and an African Credit Rating Agency to counter creditor bias.
5. Transparency and accountability. Publish every loan agreement, release quarterly debt-versus-social spending scorecards, enforce parliamentary approval and independent union and civil society and audits for all borrowing. Parliamentary oversight for all borrowing is also required.
6. Curb predatory practices. Outlaw vulture funds, compel all creditors (bilateral, multilateral, private) to provide comparable treatment in restructurings.
7. Mobilise domestic resources fairly. Broaden tax base by taxing the high net worth individuals, cancel wasteful exemptions, curb illicit financial flows, and issue US\$50 billion in climate and social bonds by 2030.
8. One African voice in global for a. Secure permanent African representation on global financial bodies, fairer SDR allocation, and climate and labour tests in all lending.

Your Excellency, Ghana has historically stood at the forefront of Africa's liberation struggles. Today, history calls once again. By transmitting this petition to Africa's creditors, Ghana can reaffirm Africa's leadership in demanding a fair and just global financial order. **Debt cancellation is justice delayed – reparative justice must no longer be denied.**

Sincerely,



**General Secretary
ITUC-Africa
Ghana TUC
Stop the Bleeding Campaign Networks**

On behalf of African trade unions and civil society organisations united for Debt Justice
Accra, 29 August 2025