

## THE WEEKEND READER

*"Your Weekly Read on Debt, Development & Social & Economic Justice"*

10/16/20



### ZIMCODD AND AFRODAD CALL FOR URGENT ACTION ON DEBT

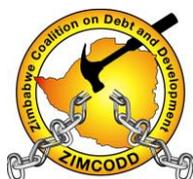
ZIMCODD and AFRODAD held an advanced multi-stakeholder conference on public debt in Bulawayo from 7-9 October 2020. The conference included speakers, discussants, and participants from the Parliament of Zimbabwe, Zimbabwe Revenue Authority, Ministry of Finance and Economic Development, Reserve Bank of Zimbabwe, private business organizations, youths, women groups, civil society, and developmental partners.

**Fundamental and Special resolutions** that came from the conference include:

- The need to realise and fully acknowledge that Zimbabwe is in a serious debt crisis and ensuring that the resolution of the debt should involve civil society. This huge public debt asphyxiates public and social service delivery and there is need to interrogate seriously the odiousness of the country's debt from the colonial era to date.
- Zimbabwe should focus on feminisation of public debt by emphasizing on women-centred analysis of the debt debacle because woman and other groups such as the youths, persons with disabilities and other vulnerable and marginalized groups in Zimbabwe remain disproportionately affected.
- Notching a debt justice movement that genuinely proffers an expose of the ideology and ideological state apparatus or political economy analysis of the debt question should be essentialised in Zimbabwe's debt engagement and resolution strategies.

**Other Judicious concerns** that were raised include:

- An acknowledgement that inclusive, transparent, and widely consultative debt resolution strategies are the best way to involve citizens in the debt discourse.
- Africa and Zimbabwe are endowed with natural resources and these should be used as vectors of development. Zimbabweans must be the proper stewards of their natural resources, especially mineral resources.
- The need for a human agency framework that focuses on various levels of leadership: the state, local authorities, civil society organisations, faith-based organisations, academic, and community-based leaders for effective resource mobilisation.
- The need for Africa to have a common position on public debt. With Africa losing about US\$488 billion in through illicit financial flows annually, Africa must adopt a debt position on various creditors such as China, the Paris, and non-Paris clubs and other international financial institutions.
- From the perspective of 4th generation human rights or the 4th industrial revolution, the multi-stakeholders resolved that state-owned entities, labour, and private sector should prioritise technological interventions to resolving the domestic and external debt.
- Importantly, while there is a need to formalise the informal sector in Zimbabwe, there is a need for innovative management of public resources; domestic resource mobilisation; responsible citizenry; multi-sector responses to service responses; and progressive taxation frameworks, and revenue generation.
- From a developmental and good governance perspective, Zimbabwe must decisively fight the twin challenges of corruption and debt which affect national development, stifle public finance management and threaten the rule of law and make elusive the enjoyment of various generations of human rights entrenched in the Constitution. Civil society must emboss their oversight role in the management of the financial purse and also in demanding accountability from local authority on efficient reporting on public accounts.
- Further, there is an honest need to deal with fragilities, explosions and implosions in the economy that continue to suffocate public health, education, and food and water rights.



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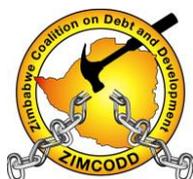
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- Some of the papers presented at the Conference are:
  - Nexus between Corruption and Public Debt , follow link [here](#)
  - Rethinking Debt Justice and Gender Justice in Zimbabwe, follow link [here](#)
  - Domestic Resource Mobilisation for Sustainable Development Financing , follow link [here](#)
  - The Social and Economic Implications of Public Debt on Youth in Zimbabwe, follow link [here](#)
  - Impact of Public Debt on Service Delivery in Local Authorities , follow link [here](#)
  - Debt Management Policy: Key for Sustainable Debt Management in Zimbabwe, follow link [here](#)
  
- **GLOBAL RALLY TO FIGHT INEQUALITY:**
  - **Join the Global Rally to Fight Inequality on Sat 17 Oct and sign the open letter**
  - Together over the last month, we as Fight Inequality Alliance have been holding national People's Assemblies and actions across the world, responding to this [call to action](#) as inequality is spiralling under this pandemic. This culminates in the Global Rally to Fight Inequality on Saturday 17 October. More details on the Global Rally and how you can join in [here](#). Fight Inequality Alliance Zimbabwe Statement, for more please click link below:



Fight\_Inequality\_Alliance\_Zimbabwe\_Statement

- Please sign on to [the open letter](#) ***The Covid-19 'recovery' must supercharge the fight against inequality***



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