

COLLECTIVE STATEMENT BY ACTIONAID COUNTRY DIRECTORS IN AFRICA ON THE EVE OF THE AFRICAN UNION YEAR OF REPARATIONS

The African Union has declared 2025 to be the [Year of Reparations](#). This year is framed around [justice for Africans and peoples of African descent](#) through reparations and there are already powerful statements emerging such as the [Accra Proclamation on Reparations](#) in November 2023, where connections are being made to the need to overhaul the IMF and World Bank. A [Global Reparation Fund](#) was also established at this conference in Ghana.

ActionAid's Country Directors across Africa welcome the African Union declaration of 2025 as the Year of Reparations. It is time to stand up to both historic injustices and the continuing injustices that arise from the colonial international financial architecture.

Many African countries are in debt crisis or at significant risk of debt crisis – largely owing to an unjust global economic system and extortionate interest rates charged on loans (an average of 9.8% in Africa, compared to the average of 0.8% for Germany). Servicing these external debts, and complying with conditions attached to IMF loans, is undermining spending on health, education, and climate action, particularly impacting women.

ActionAid's new briefing '**Who Owes Who? External debts, climate debts and reparations in the Jubilee year**' ([available here](#)) is being launched on 7th February, on the eve of the African Union Heads of State meeting in Addis Ababa. The data and analysis in this briefing shows that the **unpaid debts owed to Africa far exceed the external debts that African nations are forced to pay**.

The briefing includes country-by-country breakdowns of the **climate debt** owed to all low and lower-middle income countries by rich polluting countries, specifically for atmospheric appropriation. This climate debt to lower income countries is more than 70 times greater than the total external debts owed. But **the climate debts of rich countries are going unpaid, whilst the external debts of African countries are brutally enforced**, leading to detrimental cuts in health, education, climate action and development.

In further analysis, **Who Owes Who?** addresses reparations for the transatlantic slave trade and colonialism, as well as payments that African countries are entitled to receive for continuing illicit financial flows, failed aid targets, surcharges, and the prejudices of credit rating agencies.

We recognise that historic and ongoing colonial structures go hand in hand with **patriarchy**, narrowly delineating and enforcing gendered roles. When public services are chronically underfunded, women and girls are the first to fill the gaps. There is a clear debt to women for the decades, indeed centuries, of vastly disproportionate burdens of unpaid care and domestic work that have gone unrecognised and undervalued.

We are united in declaring that, in this Jubilee year, it is necessary to cancel external debts – but this in itself is not sufficient - **we also need to charge the international financial architecture**. We believe we can make a breakthrough on this at the 4th Financing for Development conference in June 2025.

We welcome the strong support of the Africa Group at the UN for the creation of a UN Framework Convention on Sovereign Debt which could be a crucial step towards a fairer global architecture. Over the last 3 years, Africa has championed and won the creation of a UN Framework Convention on Tax at UNGA. In this Year of Reparations, Africa should pursue a UN Framework for Debt with equal vigour, using every opportunity to promote this, including at the UN General Assembly.