

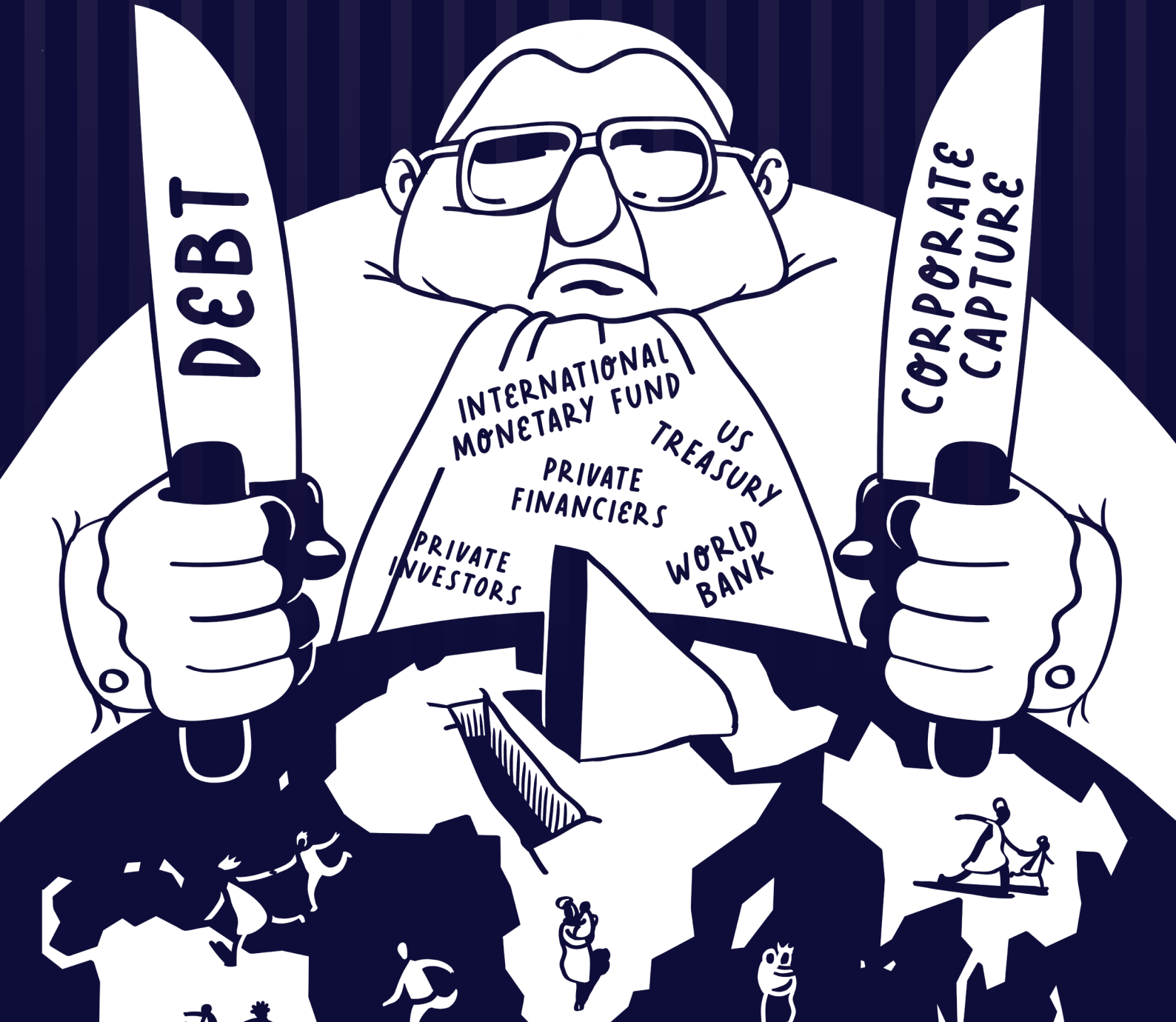
الشبكة العالمية
للحقوق الاقتصادية
والاجتماعية والثقافية



ESCR-Net
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**DEBT IS AN UNSUSTAINABLE AND
ILLEGITIMATE WAY OF ROBBING THE
FUTURE OF MILLIONS OF PEOPLE**

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Increasingly, countries in the Global South are already in deep debt distress. The International Monetary Fund (IMF), the World Bank, and private creditors expect our countries to prioritize debt repayment at the expense of public provision and human rights. Further, they are using debt crises to impose economic and social changes aligned with the interests of corporate and financial actors. ESCR-Net members have been partnering with allies and movements to push back on these neoliberal extractive policies that are undermining the public provision of care, limiting resources to address the worsening impacts of climate change, and increasing the precarity of all workers, with a disproportionate impact on the poor and working-class women. **This is the moment to galvanize and build collective strategies and shared demands toward transformative change.**

Our Demands for Debt, Care, and Climate Justice:

To the IMF and World Bank:

- Cancel illegitimate and unsustainable debts, particularly of low- and middle-income countries, and ensure that all lending policies and safeguards give primacy to human rights obligations and environmental protection.
- Democratize the debt process by ensuring transparency, accountability, and democratic governance, including meaningful participation of impacted communities and CSOs.
- Stop imposing harmful conditionalities; the IMF and other international creditors should refrain from imposing austerity measures and neoliberal policies that negatively impact impoverished countries. These include the devaluation of currencies and structural adjustments like increases in regressive taxes, reductions in public spending, and weakened labor protections.

To Government/States:

- Center alternative economic models grounded in solidarity, cooperation, mutualism and participatory economies, which value the social contribution of care and other forms of work and the mutual well-being of people and nature.
- Realize Tax Justice by creating a broad fiscal space to address financial deficits via progressive tax regimes. Seal tax loopholes, including ending tax subsidies for big corporations; introducing wealth taxes, and supporting global efforts to eliminate illicit financial flows and close tax havens.
- Remove sovereign guarantees from Public-private partnerships (PPPs).
- Stop the corporate capture of government institutions and decision-making to guarantee human rights, and regulate corporate actors to ensure their respect for human rights in home and host States.
- Prioritize human rights and environmental protections over the narrow interests of corporations in governmental and international economic recovery packages including by promoting care-based and regenerative economies that advance substantive equality and just energy transitions from fossil fuels to zero-carbon.

ESCR-Net - International Network for Economic, Social, and Cultural Rights, is a member-led network connecting over 300 social movements, Indigenous Peoples' groups, and human rights organizations and defenders from 76 countries. Since 2003, the Network has provided a space for members to connect their struggles across regions to address systemic challenges, including the harmful human rights impact of the global debt crisis and the increasing influence of corporations and economic elites in policy and other decision-making spaces.

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