

His Excellency Cyril Ramaphosa
President of the Republic of South Africa
Union Buildings
Pretoria, South Africa

14 October 2025

Dear President Ramaphosa,

**For Africa and the Global South:
A Call to Action on Debt Justice under South Africa's G20 Presidency**

We, the undersigned civil society and global debt justice organisations, deeply concerned with the unfolding debt and development crisis in many countries in the Global South, most acutely in Africa, write to you with the utmost respect and urgency. When South Africa assumed the Presidency of the G20, we were content to learn that you adopted debt sustainability for low-income countries as one of your four priorities. We were also pleased by the emphasis given to this issue at the special side-event *Forging a Common Agenda to Achieve Debt Sustainability in Developing Countries*, at the 4th International Conference on Financing for Development (FfD4) in Seville, Spain.

We believe that this is a pivotal opportunity to address one of the most pressing issues of our time: the unsustainable burden of debt on developing economies, particularly in Africa. As you have repeatedly acknowledged, developing economies are currently experiencing the highest borrowing costs in nearly two decades, while debt payments are crowding out vital domestic resources and diverting them away from development. African countries are charged much higher interest rates than countries in other regions with comparable credit ratings and macroeconomic indicators. The resulting “African premium” costs African countries US\$74.5 billion per year in excess interest payments, according to a UNDP report. As you noted recently at FfD4, 23 countries in Africa are paying more for debt costs than critical development enablers like health, care and education. A similar situation is faced by several Latin-American and Caribbean and Asian, and Pacific countries. We share your recognition that the United Nations 2030 Agenda for Sustainable Development and the African Union's Agenda 2063 cannot be realised unless the challenges of debt and development are addressed more coherently and strategically. People's futures – especially those of young Africans – depend on it. Furthermore, climate action in Africa and elsewhere in the Global South will remain out of reach unless unsustainable debt burdens are decisively reduced. Despite some progress under the G20's Common Framework, current debt arrangements remain inadequate. Restructuring processes are too slow, debt reductions too shallow, and the sharing of responsibility between public and private creditors deeply unequal. The current international financial architecture is also failing to address the cost of financing, secure net positive flows to developing countries and ameliorate the human impacts of debt distress, including the disproportionate burden carried by women, girls and marginalised groups.

While we are encouraged by the emphasis given to the issue, we are concerned by the lack of demonstrable progress during your presidency of the G20. The Finance Track Communiqué from the 3rd Finance Ministers and Central Bank Governors Meeting essentially communicated nothing new, indicating that the African Expert Panel has had little luck in shifting the needle on debt within the G20. [As African Heads of State and Finance Ministers have stated](#): “while the continent welcomed the G20 Common Framework as a first step

towards a more comprehensive approach to the sovereign debt restructuring on the continent and beyond, it has not provided a pathway towards the quick restoration of debt sustainability, creating some considerable skepticism as to its potential to deliver effectively for highly indebted countries, particularly in Africa.”

While this year's G20 has been put forward as an 'African G20', there is no evidence that any progress has been made on the debt crisis facing Africa and many other countries worldwide during the South African presidency. From the Global South, we see South Africa's G20 Presidency as a key opportunity to insert southern views before going back to a northern presidency.

Within this context, we believe that developing countries require South Africa to take a far stronger position on this issue. In particular, we encourage:

- Start, support and constructively participate in the intergovernmental process at the UN towards recommendations for a debt architecture reform, as agreed at the 4th Financing for Development Conference (FfD4). In this sense we are calling for a UN Framework Convention on sovereign debt that encompasses all the reforms needed to build a new debt architecture that centers human rights and equity; one that explicitly aligns debt processes with states' obligations, prohibits austerity measures that undermine essential services and rights realization, binds private creditors to human rights standards, and delivers on a global mechanism for fair and transparent restructurings under UN auspices.
- Radical reform to debt restructuring processes, considering lessons learned from the Common Framework and other debt restructuring processes, as called for by African Heads of State and Finance Ministers. Reforms must deliver far deeper and faster debt relief, introduce a time-bound aspect, establish a universally accepted methodology for comparability of treatment, suspending debt servicing for all borrowers embarking on a debt restructuring with no accumulation of arrears during the whole debt restructuring process, and establish a legal mechanism for enforcement purposes.
- A declaration from the Finance Ministers that explicitly supports the establishment of an African Credit Rating Agency, and an international, accessible and public Global debt registry, including details on all external sovereign loans, bonds and other debt instruments as well as details on debt workouts.
- Support the establishment of a Borrowers Club, as agreed at the FfD4 Conference, that will facilitate cooperation among debtor countries to share information, improve transparency and strengthen negotiation positions. This club would serve as a counterweight to creditor groupings like the Paris Club and the London Coalition to improve the institutional efficiency of the global debt architecture.
- The development of binding principles of responsible lending and borrowing, as well as debt sustainability analyses, aligned with developmental goals and designed to enhance countries' capacity to respect their human rights and climate obligations.
- Agreement on the sale of IMF gold reserves to finance a debt relief fund.
- Acknowledgement of the debt and development crisis, and the urgent need for debt relief that protects essential social spending on education, health, gender equality and climate resilience. Civil Society is calling for the cancellation of all unsustainable and illegitimate debts, from all creditors.

We believe these proposals align with South Africa's foreign policy objectives of fostering peace, security, democracy, and inclusive development across Africa. They also represent a concrete contribution to the

African Union's G20 priorities, particularly its calls for the reform of the international financial architecture, including the establishment of a fairer and more transparent system for debt restructurings.

South Africa's leadership in incorporating debt sustainability as one of its priorities has the potential to catalyse meaningful reform in global debt systems, addressing immediate crises while paving the way for systemic changes that benefit Africa and the developing world. However, so far, nothing tangible, let alone ambitious, has been achieved. We fear that South Africa runs the risk of failing to deliver meaningfully on this priority.

Yours sincerely,

GLOBAL AND REGIONAL NETWORKS

1. ActionAid International
2. African Forum and Network on Debt and Development – AFRODAD
3. Amnesty International
4. Arab NGO Network for Development (ANND)
5. Asia Development Alliance
6. Caribbean Policy Development Centre - Barbados, Caribbean
7. C20
8. Fe y Alegría Internacional - Colombia/Global
9. Centre for Economic and Social Rights (CESR)
10. Christian Aid
11. Climate Action Network – CAN International
12. ESCR - Net (Economic Policy WG)
13. European Network on Debt and Development – Eurodad
14. Hungry for Action
15. International Institute for Environment and Development
16. Global Campaign for Education (GCE)
17. Global Policy Forum Europe
18. Malala Fund
19. MenaFem Movement for Economic, Development And Ecological Justice
20. Partners In Health
21. Recourse
22. Red Latinoamericana por Justicia Económica y Social – LATINDADD
23. Resilient40 (Africa)
24. The African Youth Café
25. Third World Network
26. Women's Working Group on Financing for Development

AFRICA

27. We, The World Botswana - Botswana
28. Africa Development Interchange Network (ADIN) - Cameroon
29. Cadire Cameroon Association - Cameroon
30. Youth for Promotion of Development - Cameroon
31. Ini - Chad
32. Mouvement pour la Réforme Sociale (MORESO) - Congo, Democratic Republic of
33. Plateforme pour le Développement Économique Social et Culturel (PDESC - CI) - Côte d'Ivoire
34. Association De Développement Agricole Éducatif Et Sanitaire De Manono - Democratic Republic of Congo
35. Climate Change Africa Opportunities - CCAO - Democratic Republic of Congo/Africa

36. Pain aux Indigents et Appui à l'auto - Promotion – DRC
37. Ethiopian Orthodox Church Development and inter Church Aid commission - Ethiopia
38. AbibiNsroma Foundation - Ghana
39. Ghana Co-operative Agricultural Producers and Marketing Association Limited – Ghana
40. Network for Women's Rights in Ghana (NETRIGHT) - Ghana
41. EDER (Environnement, Développement et Énergies Renouvelables) - Guinée
42. Barwaqa relief organization – Kenya
43. Community Action For Health And Development - Kenya
44. Emony Yefwe International - Kenya
45. Jamaa Resource Initiatives - Kenya
46. Jumuiya Women Fund - Kenya
47. Land Action Network - Lan Kenya - Kenya
48. Polifa – Kenya
49. The Peacemaker Corps Foundation – Kenya
50. Green Advocates International - Liberia
51. The Initiative for Climate Action and Development (ICAD Southern Africa) - Malawi
52. CGT/MAROC - MAROC
53. Association Nigerienne des Scouts de l'Environnement (ANSEN) - Niger
54. Africa Network for Environment and Economic Justice (ANEEJ) – Nigeria
55. Nigeria Network of NGOs - Nigeria
56. Quest For Growth and Development Foundation – Nigeria
57. Académie catholique de Brazzaville pour l'Ethique - République du Congo
58. ALPD - Senegal
59. Lumière Synergie pour le Développement (LSD) - Senegal
60. ActionAid South Africa - South Africa
61. Africa Centre for Governance - Southern Africa
62. Alternative Information & Development Centre (AIDC) - South Africa
63. AlternativeFutures - South Africa
64. Carolina Eco - Green Economy (Mpumalanga) - South Africa
65. Ensure Viable Environment (EVE) - South Africa
66. For the Youth by the Youth - South Africa
67. GlobalYou Africa - South Africa
68. Goringhaiqona - South Africa
69. Institute for Economic Justice - South Africa
70. ISIZIBA Community-Based Organisations of South Africa - South Africa
71. His Choice Ministries - South Africa
72. Justice & Please Catholic Church - South Africa
73. Lwana - South Africa
74. NEDLAC Community Constituency - South Africa
75. New Economy Hub - South Africa
76. Oxfam South Africa - South Africa
77. Qunu Advice Office - South Africa
78. SAILA - South Africa
79. SANAC CSF - South Africa
80. Show Me Your Number - South Africa
81. South African Women in Dialogue - South Africa
82. Unearthed Justice: Youth-Led Advocacy Platform - South Africa
83. VPCR - South Africa
84. Working for climate - South Africa
85. WRCA - South Africa

86. Youth Arise - South Africa
87. Youth Capital - South Africa
88. Akina Mama wa Afrika - Uganda
89. Disability Peoples Forum Uganda - Uganda
90. Future Link Junior School - Uganda
91. Makerere University Business School - Uganda
92. Uganda Debt Network - Uganda
93. Uganda Peace Foundation - Uganda
94. Women's International Peace Centre - Uganda
95. Friends with Environment in Development – Uganda
96. Southern and Eastern African Trade Information Negotiations Institute (SEATINI) - Uganda
97. Citizens Network For Community Development Zambia - Zambia
98. Climate Action Network (CAN) Zambia - Zambia
99. Jesuit Centre for Theological Reflection - Zambia
100. Climate Action Network Zimbabwe - Zimbabwe
101. Food Justice Network – Zimbabwe
102. Let's Green The Future Trust - Zimbabwe
103. Southern Africa Region Climate Action Network - Zimbabwe
104. Sprout WomenEmpowerment Trust - Zimbabwe
105. Zimbabwe Coalition on Debt and Development (ZIMCODD) - ZIMBABWE
106. Zimbabwe People's Land Rights Movement - Zimbabwe
107. Women of Africa - Zimbabwe

ASIA AND THE PACIFIC

108. Aid Organisation - Bangladesh
109. LUCCC - Bangladesh
110. Association For Promotion of Sustainable Development - India
111. HRC Right To Information Trust - India
112. VANI - India
113. Vajpayee Research Foundation - India
114. International NGO Forum on Indonesian Development (INFID) - Indonesia
115. Forum for Global Solidarity Tax - Japan
116. Japan NGO Center for International Cooperation (JANIC) - Japan
117. All Nepal Peasants Federation, Nepal - Nepal
118. National Labour Academy - Nepal
119. Rural Area Development Programme (RADP) - Nepal
120. Food Sovereignty and Climate Justice Forum, Nepal - Nepal
121. Freedom from Debt Coalition - Philippines
122. Korean Advocates for Global Health (KAGH) - Republic of Korea
123. Free Trade Union Development Centre - Sri Lanka

LATIN AMERICA AND THE CARIBBEAN

124. Fundacion para Estudio e Investigacion de la Mujer - Argentina
125. Candid Concepts Development - Bahamas
126. Instituto Popular de Capacitación IPC - Colombia
127. Comisión Nacional de Enlace CNE - Costa Rica
128. Religiosa de NSCBP - Costa Rica
129. Centro de Documentación en Derechos Humanos "Segundo Montes Mozo SJ" (CSMM) - Ecuador
130. Observatorio de la Dolarización - Ecuador
131. Observatorio de Finanzas y Clima - Ecuador

- 132. Movimiento Tzuk Kim - pop - Guatemala
- 133. Inicativas para el Desarrollo de la Mujer Oaxqueña (IDEMO)M) - México
- 134. RENICC - Nicaragua
- 135. Centro de Políticas Públicas y Derechos Humanos (Perú EQUIDAD) – Perú
- 136. Grupo Nacional De Presupuesto Publico - Perú
- 137. Stichting Projekta - Suriname

EUROPE

- 138. Global Responsibility – Austria
- 139. KOO - Co-ordination Office of the Austrian Bishops' Conference - Austria
- 140. Alefa Diaspora - Belgium
- 141. CNCD - 11.11.11 - Belgium
- 142. Justice et Paix France - France
- 143. erlassjahr.de - Entwicklung braucht Entschuldung - Germany
- 144. Foundations Platform F20 - Germany
- 145. German NGO Forum on Environment & Development – Germany
- 146. WEED - World Economy, Ecology & Development - Germany / Europe
- 147. Financial Justice Ireland - Ireland
- 148. Norwegian Church Aid - Norway
- 149. Portuguese Platform of Development NGOs – Portugal
- 150. XR Serbia - Serbia
- 151. Act Church of Sweden – Sweden
- 152. Alliance Sud - Switzerland
- 153. Bond - United Kingdom
- 154. CAFOD - United Kingdom
- 155. Climate Action Network UK (CAN - UK) - United Kingdom
- 156. Debt Justice UK - United Kingdom
- 157. Debt Relief International – United Kingdom

NORTH AMERICA

- 158. Cooperation Canada - Canada
- 159. KAIROS: Canadian Ecumenical Justice Initiatives - Canada
- 160. Defined Impact Group – U.S.
- 161. EcoEquity - U.S.
- 162. Institute of the Blessed Virgin Mary - Loreto Generalate - U.S.
- 163. The Society for Children Orphaned By AIDS Inc. (SOCOBA) - U.S.
- 164. Treatment Action Group – U.S.
- 165. WEDO - U.S.