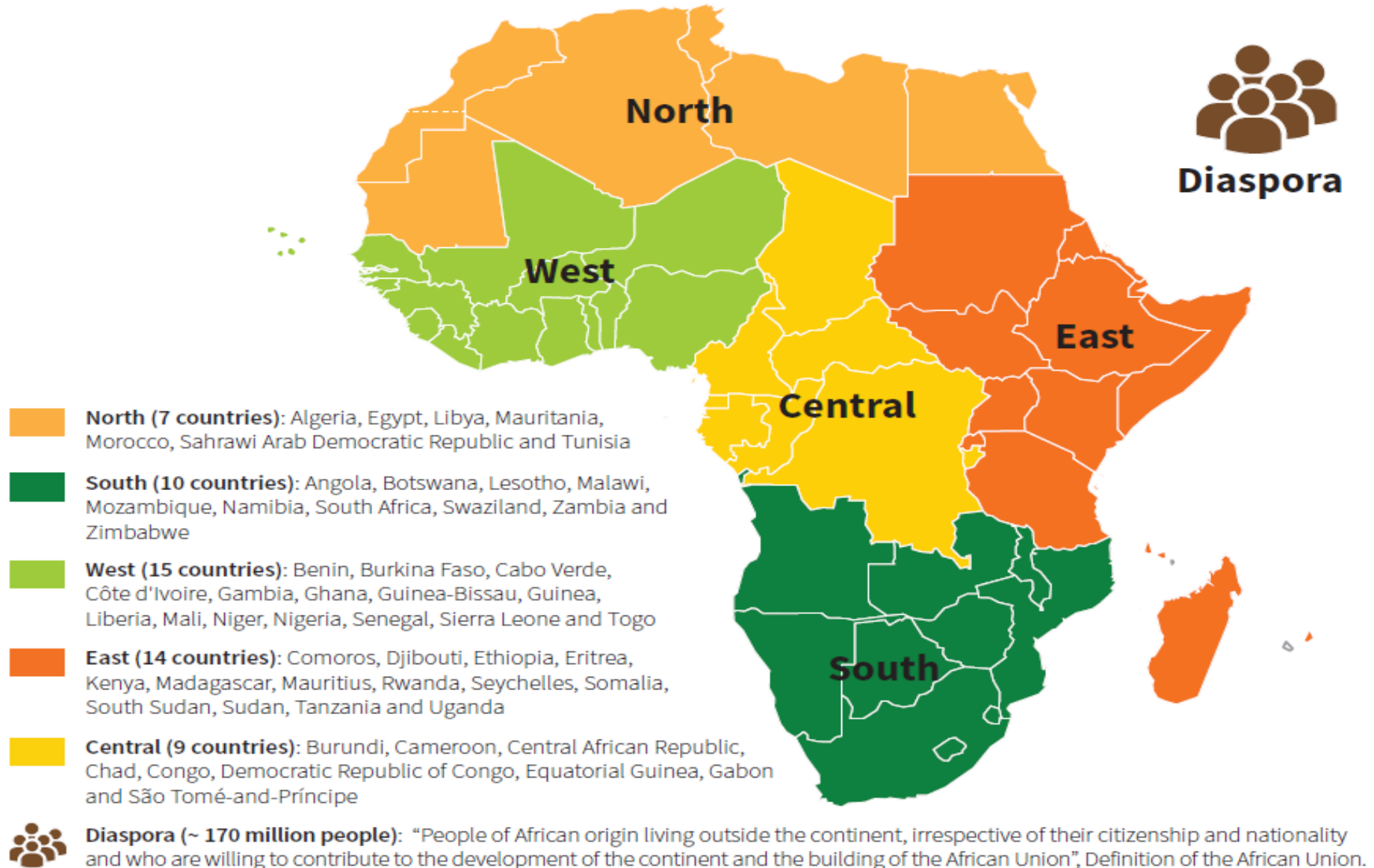


Presentation plan

- Part I: Debt accentuates the underdevelopment of African countries and their subordination to capitalist powers
- Part II: New context of the debt in Africa and perspectives
- Part III: Experiences of struggle and claims against the debt

THE SIX REGIONS OF THE AFRICAN UNION

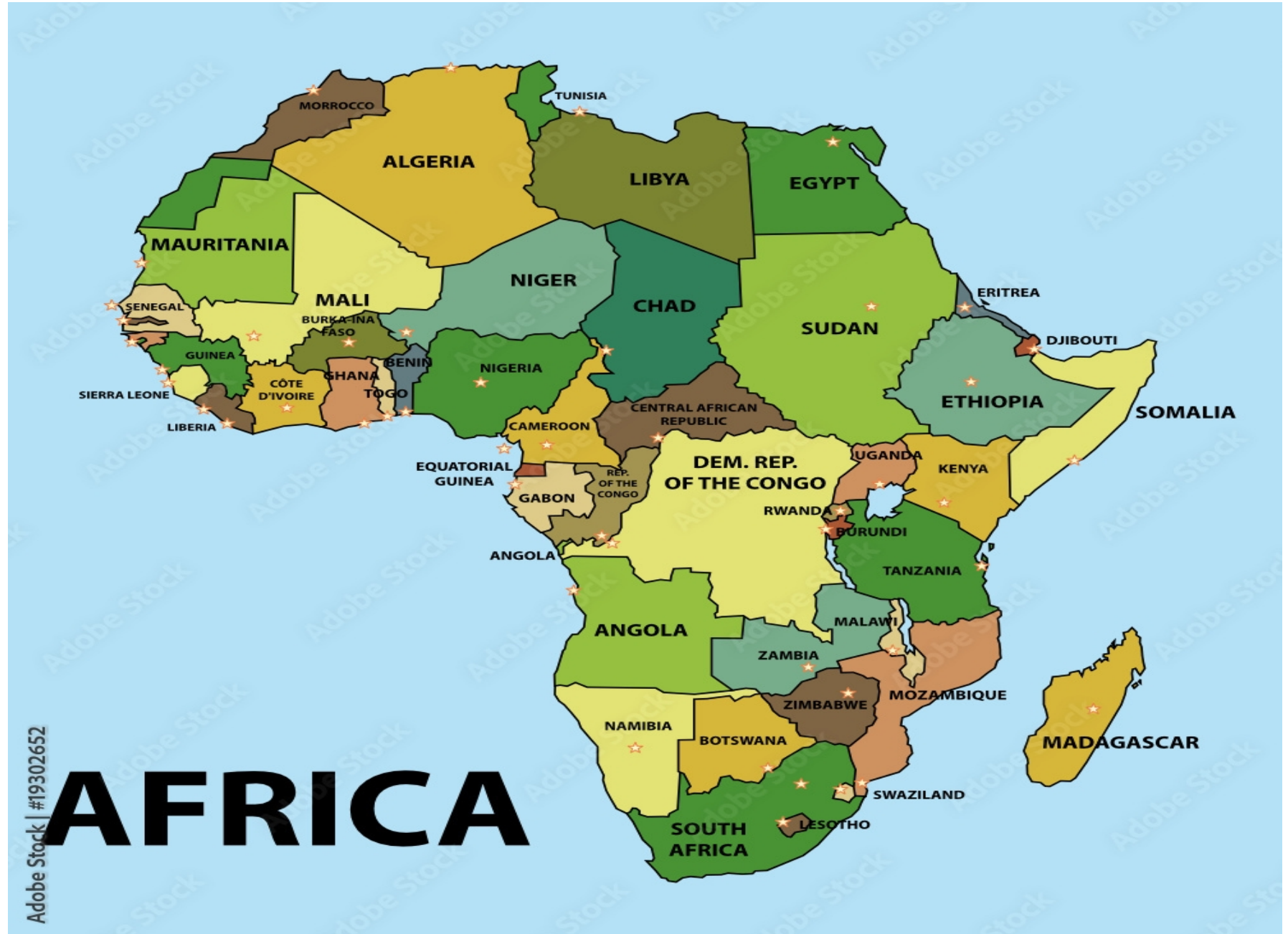


Africa is composed of 49 countries with Madagascar and 54 if we count all the archipelagos

Africa is rich of a very great cultural diversity resulting from approximately 1500 peoples living on this continent.

Population: 1.4 billion in 2022 or 18% of the world population.

Africa concentrates more than 60% of the extremely poor people on the planet (-\$1.90 per day). This rate is expected to rise to 90% in 2030, according to the World Bank.





COLONIAL AFRICA, 1914

■ BRITISH	■ BELGIAN	■ ITALIAN
■ FRENCH	■ GERMAN	■ SPANISH
■ PORTUGUESE	■ INDEPENDENT	

Contexte de la dette

Années 1970

- Absorption de l'excès de liquidité, provoquée par la décision unilatérale de mettre fin à la parité dollar-or, par l'endettement accéléré
- Excès d'offres de crédits par les banques internationales privées
- Financement des dictatures militaires
- Méga-projets destinés à permettre l'exploitation des richesses naturelles, au profit des pays du Nord



Années 1980

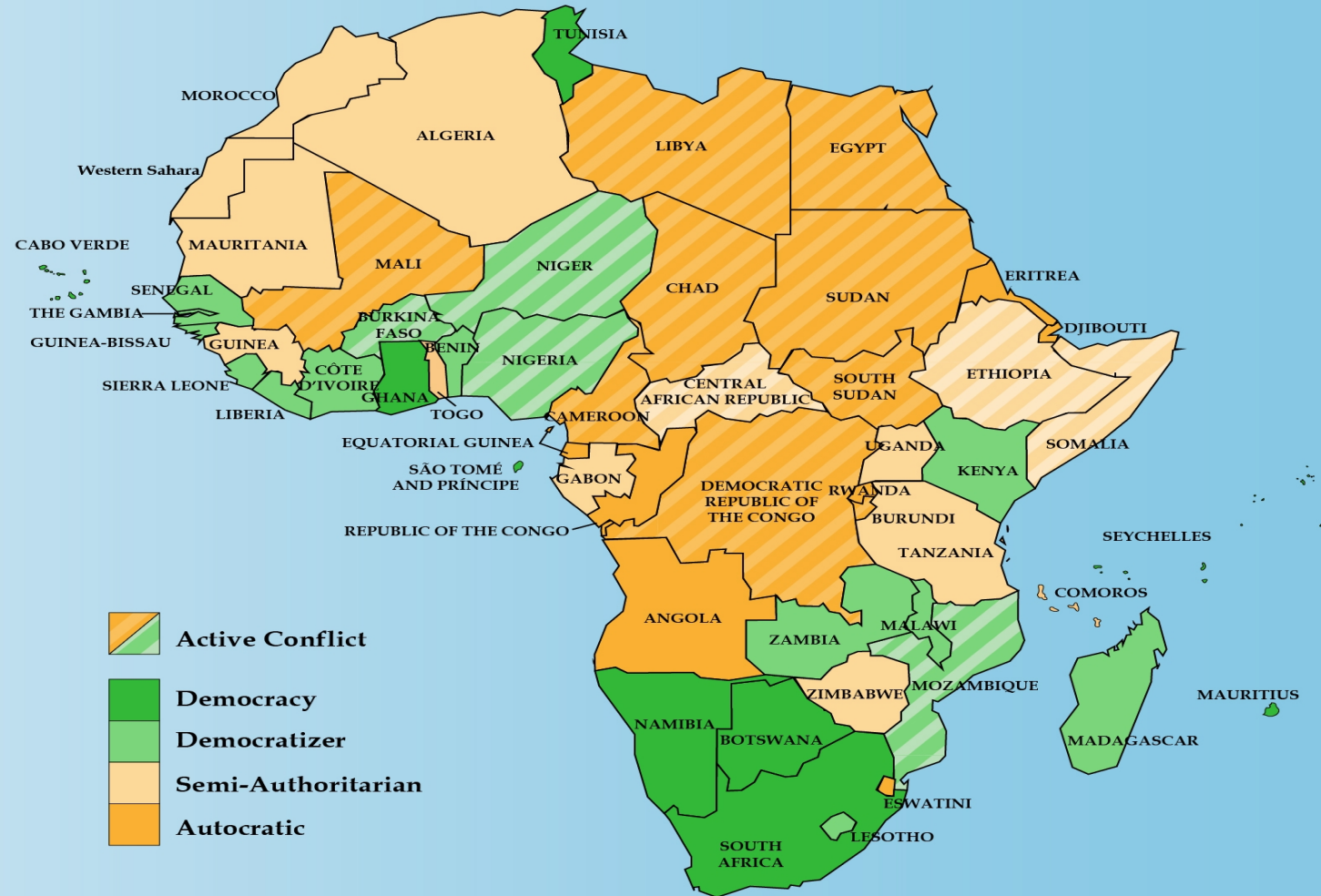
- Crise provoquée par l'élévation unilatérale des taux d'intérêt par la FED [Federal Reserve – contrôlée par les banques privées]
- Intervention du FMI : plans d'ajustement structurel, coupes dans les dépenses sociales
- Soumission économique et financière des pays et exploitation des ressources financières et naturelles



Années 1990

et suivantes

- Privatisations, ouverture financière et commerciale
- Transformation partielle de la dette externe en dette interne
- Augmentation accélérée de la dette « interne »
- Dérégulation financière et transfert net des ressources, de par la libre circulation des capitaux
- Sauvetages bancaires
- Domination financière



Data: Freedom House, Polity, and Center for Systemic Peace

2021

- Sub-Saharan Africa (2020)

	Billions of dollars
Net official development assistance received	67
Migration remittances to sub-Saharan Africa	52
Debt service on external debt, sub-Saharan Africa excluding high-income countries	73

- From 2000 to 2015, illicit capital flight from Africa totaled **\$836 billion.**
- Africa's total stock of external debt = **\$770 billion in 2018**
- this makes Africa a "net creditor" to the rest of the world.

debt service

- External debt service in sub-Saharan Africa
 - 2010 = 10 billion (US\$)
 - 2020 = 34 billion (US\$)
- external debt service MENA
 - 2012 : 14 billion (US\$)
 - 2020 : 21 billion (US\$)
 - 2021 : 30 billion (US\$)

debt service

- Debt service far exceeds the public health budget in:
 - Morocco (by 9 times)
 - Egypt (by 7 times)
 - Tunisia (by 4 times)
- In 2019, Egypt spent 6% of its state revenues on health care, while its external debt service absorbs almost 20%.
- Tunisia: 14% for health versus 26% for debt service:

Questions

- 1) How does the public debt mechanism work in your country/region: types of creditors, conditionalities and social and economic consequences?
- 2) How does the private debt mechanism work in your country/region: debt of poor households, students, farmers...?
- 3) Are there debt mobilizations in your country/region? How to build an anti-debt movement? And on what demands?