

# BREAK THE CHAINS

JUBILEE USA NETWORK  
FALL 2011  
NEWSLETTER

# DROP THE DEBT

*Dear Friends,*

Whether you get your news from CNN, NPR or your local paper, the headlines of an international debt crises loom and the work of Jubilee USA Network has never been more relevant and important.

Jubilee USA Network has won over \$100 billion in debt relief for the world's poorest countries – as significant as this is, we need to address debt's root causes and stop the vicious debt cycle. The debt crisis is spreading from the Global South to the North – to Iceland, Ireland, Greece, Spain and Portugal. Ironically, we are seeing these countries forced to consider radical austerity measures from the same international financial institutions, like the IMF, that have harmed too many countries in the developing world.

*The time for a true Jubilee is now. As we influence US and international policy towards real solutions for the international debt crises, please consider a donation of \$1000, \$500, \$250 or \$100 to help us reach our matching grant. Your donations are needed right now, because world leaders and institutions are listening to us.*

It is your continuous support that reaffirms the work of Jubilee – the reality that we live in an economy of abundance not scarcity, the reality that our work affirms solutions to the root causes of war, terror and the international debt crisis.

Yours in Jubilee,



Eric LeCompte  
Executive Director

## News From Our Network Council Meeting

On September 22nd and 23rd, members of Jubilee's Network Council met in Washington, D.C., for our annual meeting.

The event featured presentations on Jubilee's past events and future plans, a fair and transparent arbitration process, climate debt, tax justice and responsible lending and borrowing practices of International Financial

Institutions.

The presentations featured remarks from Kathleen Sengstock, Senior Legislative Assistant for Rep. Maxime Waters, Scott Morris, Deputy Assistant Secretary, US Department of Treasury and Jubilee's national and international partners!

Scott Morris confirming that the G20 is working on an International Debt Court at the Network Council Meeting



Jubilee protesting the appointment process of the IMF director

## Fall Events

### October

- 8-16: Illegitimate Debt Week
- 15-16: Jubilee Weekend
- 16: Jubilee Sunday
- 1,000 Faith Leaders Meeting with VP Biden

### November

- 3-4: G-20 Meeting



# What We've Been Up To...

## Jubilee Act

Our champions in Congress will be introducing the Jubilee Act this fall. We are **calling on lawmakers to end the international debt crisis** by advocating responsible lending and borrowing practices!

## Tax Justice

This summer, Jubilee helped found the **FACT Coalition** to stop tax injustice by ending illicit revenue flows out of developing nations and eliminating tax havens.

## ZIMCOOD Partnership

Jubilee USA and the Zimbabwe Coalition on Debt and Development, an organization working on **debt relief in Harare, Zimbabwe** are teaming up to promote common analysis and advocacy to the US Treasury, the G20 and the UN for debt relief and responsible lending and borrowing.

## 1,000 Faith Leaders ... and growing!

This fall, Jubilee and over 1,200 faith leaders from different religions all around the nation will meet at the White House and tell the Administration to help the poor by making necessary reforms to International Financial Institutions.

## UNCTAD

Eric LeCompte, Jubilee's Executive Director travelled to Geneva to speak as an expert in the UN Committee on Trade and Development this summer. He advocated for a binding international treaty on sovereign debt. The meeting concluded with a goal of **establishing the treaty by the end of 2012.**



Jubilee Staff at the Stop the IMF "Coronation" event

## Stop the "Coronation" in the IMF!

On June 23<sup>rd</sup>, Jubilee USA and our partners called on the IMF to change their appointment process of the IMF successor. We called on the IMF to move away from a European "coronation" and towards an equal democratic appointment.

## Voices of Esther

Since the spring, Jubilee has distributed over 15,000 **Voices of Esther postcards!** When we introduce the Jubilee Act this fall, the voices of thousands of supporters will be heard as we demand principles of responsible borrowing and lending to be enacted to International Financial Institutions.

## Spotlight on Jubilee Oregon

Jubilee Oregon is one of Jubilee USA's most active chapters. In March of this year, they began the **Linking Our Voices** project which fosters a partnership with Jubilee Zambia. Together, they have opened communication lines between members and Zambians and collaborated on a paper about responsible lending and borrowing in Zambia.

*"Partnering with Jubilee Zambia in a 'people-to-people' way will strengthen both organizations. Jubilee Oregon members will be able to understand the impacts of debt cancellation through personal stories. Zambians will experience the education and advocacy work and gain a deeper understanding of the challenges in impacting foreign policy."*

Bob Brown, Jubilee Oregon Chair



Pat Rumer, Jubilee Oregon member in Zambia speaking to a class about Jubilee.

To learn how to start a Jubilee Chapter in your area, email Jeremy at [jeremy@jubileeusa.org](mailto:jeremy@jubileeusa.org)

JUBILEE USA NETWORK is an alliance of 75 religious denominations and faith communities, human rights, environmental, labor, and community groups working for the definitive cancellation of crushing debts to fight poverty and injustice in Asia, Africa and Latin America.

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