

Virtual Global Debt Strategy Meeting 1 and 2 September 2021

Purpose of the Meeting

- Establishing a joint understanding on the current global and regional debt trends as well as reform discussions
- Developing a joint position on our expectations as well as how to principally and strategically deal with the G20 Common Framework
- Developing a position on concrete political steps to achieve short-term comprehensive debt cancellation while reinforcing the strive for debt architecture reforms
- Establishing a basis for joint advocacy and campaigning efforts in the short- and medium-term
- Offering room for exchange and networking

Wednesday, 1 September

When	What	Objective and format	Background documents
14.00 - 14.15	Round of introductions Review of the agenda		Agenda
14.15 - 14.50	<p>When the systemic default wave never came - the global debt situation</p> <ul style="list-style-type: none"> - Overview on current global debt trends (incl. evaluation of crisis response and debt developments) - Looking ahead on potential risks to the sovereign debt outlook - mapping of risks 	<p>Setting the scene: Establishing a joint understanding on current and the prospect of sovereign debt trends as well as reform discussions</p> <p>10 min - kick-off input 25 min - joint mapping</p>	<p>Eurodad "A Debt Pandemic"</p> <p>Erlassjahr Global Sovereign Debt Monitor 2021</p> <p>JDC "Debt data portal"</p> <p>Eurodad news repository on debt restructuring</p> <p>Latindadd "Latin America: Between debt and the pandemic. Guarded prognosis".</p> <p>African Sovereign Debt Justice Network (AfSDJN) - including Afrodad - Sovereign Debt News Updates</p>
14.50 - 15.00	Break		

<p>15:00 - 16:20</p>	<p>Resolving the debt crisis The DSSI and the Common Framework - potential for more?</p> <ol style="list-style-type: none"> 1. What do we know about CF? 2. What are strengths (if any) what weaknesses of the framework? 3. Information on the first debt treatment case(s) (what are the foreseen outcomes) 4. What can we learn from discussions around the SDRM and HIPC in the past? 5. mapping / revisiting alternative proposals and reform discussions for short- and long-term change 6. What is our position on the CF: Is it a stepping stone to a broader SDWM? Do we reject the CF as a mere extension of the Paris Club? 	<p>Establishing a joint position and defining a strategy towards CF</p> <p>10 min - kick-off on the first three bullet points 20 min - Information sharing / Discussion</p> <p>10 min - kick off on 4th & 5th bullet points 10 min - discussion + mapping of possible positions</p> <p>30 min - discussion on 6th bullet point.</p>	<p>Internal discussion paper Jubilee Germany “Rejecting the Common Framework or improving it - some reflections from past experiences” (<i>to be shared with participants</i>)</p> <p>UN SG Policy Brief „Liquidity and Debt Solutions to Invest in the SDGs: The Time to Act is Now“</p> <p>South Centre Policy Brief "Systemic reform of the international debt architecture is yet to start"</p> <p>Eurodad “We can work it out: 10 civil society principles for sovereign debt resolution”</p> <p>Eurodad “The G20 “Common Framework for Debt Treatments beyond the DSSI”: Is it bound to fail?” Part I and Part II</p> <p>UNCTAD Roadmap and Guide on Sovereign Debt Workouts</p> <p>erlassjahr.de/FES-Paper: Making the Global Financial System more resilient (2017)</p> <p>AOSIS debt statement from July 2020</p>
<p>16.20 - 17.00</p>	<p>Spotlight on private creditor participation</p> <p>- The „market access“-narrative and the role of private sector lenders, Credit Rating Agencies, and private sector representatives (IIF), as well as other actors (UNECA - LSF), in discouraging debt treatments, what do we need to counter the private sector’s counter-narrative, “Naming and shaming”, Debt transparency, etc.</p>	<p>Joint understanding on current issues at hand, positioning on tools and processes, building the ground for strategies, getting an understanding in what areas our analysis needs improvement</p> <p>15 min - Kick-off inputs (2x5min.) 25 min - Discussion and mapping</p>	<p>erlassjahr.de and FES paper on market access narrative (upcoming)</p> <p>Report of Independent Expert on debt and human rights on “Debt relief, debt crisis prevention and human rights: the role of credit rating agencies”</p> <p>Eurodad “Sleep now in the fire: Sovereign Bonds and the Covid-19 Debt Crisis”</p> <p>SOMO: “Will the G20 let private finance escape debt relief once again?”</p>

Thursday, 2 September

When	What	Objective and format
14.00-14.15	Review first day	
14.15 - 15.30	Advocacy and Campaigning Mapping of - key theme(s) and priorities - key targets - Opportunities for reform - Tactics and strategy	Building the ground for concrete joint actions and strategic advocacy, tapping into collective knowledge for individual and joint planning Theory of change summary (Feb 21) (to be shared upon request to debtjustice@eurodad.org)
15.30 -15.45	Break	
15.45 - 17.00	Advocacy and Campaigning Planning for the rest of 2021 Initial planning for 2022 - sharing individual plans - agreeing joint advocacy and campaigning moments	Getting to know each other's priorities, agreeing to joint activities