

2020
2021

JUBILEE USA NETWORK

Report and Program



NOTE FROM ERIC LECOMPTE, JUBILEE USA'S EXECUTIVE DIRECTOR:

Dear Friends,

For more than a year, the coronavirus pandemic unleashed a global health emergency and an economic crisis on par with the Great Depression. Because of our work together, world leaders accepted, consider and debate our structural solutions to the crisis.

The G20 agreed to launch a process to cancel the debts of countries in need. For the first time in history, creditors agreed to freeze debt payments for the 73 poorest countries. We made sure the G20, the G7 and the US agreed to create \$650 billion in global reserve funds or "Special Drawing Rights," which represents a major victory. The Biden Administration now supports our work on climate finance and our proposal to waive COVID vaccines patents so everyone in the world has a better chance to get shots in the arm.

The Jubilee Corporate Transparency Act to curb tax evasion, money laundering and human trafficking become law after 10 years of work. We won a freeze on student debt payments and our Puerto Rico campaigns won billions in disaster and child poverty reduction aid. Our Jubilee

USA pandemic response efforts appeared in more than a 100,000 news papers and radio and tv shows.

You make this possible. Join me and make a tax-deductible gift to Jubilee USA, so we can continue to win. Gifts now are matched.

Whether your gift is \$10, \$1,500, \$25, \$100, \$250 or \$500, your tax-deductible donation is doubled to support Jubilee's mission.

We need to do much more to solve the current crisis and prevent the next one from happening. Poverty, hunger, joblessness and inequality increased. Your support now means that our shared efforts can win a speedy recovery, where all are welcome at the table and all can have enough.

Gratefully,



Eric LeCompte
Executive Director



2020-2021 Successes

- The G20, G7 and US agreed to create \$650 billion in emergency reserve funds or Special Drawing Rights. This is a major victory, the biggest ever creation of such aid. More than \$200 billion immediately goes to developing countries, including \$21 billion that go to the poorest ones. We won a commitment for a process for \$400 billion more to go to developing countries.
- We achieved debt payment suspension for the world's poorest 73 poorest countries through the end of 2021, and those countries are eligible for a process we won to permanently reduce their debts. Zambia, Chad and Ethiopia already requested relief.
- We organized a high-ranking, historic religious leader meeting with Treasury Secretary Yellen. Yellen then publicly endorsed Jubilee positions on climate change, debt and aid.
- We sent letters that moved world leaders signed by the Catholic Bishops, Union for Reform Judaism, Islamic Relief and 260 labor, environmental and human groups on debt relief, aid, transparency, tax evasion, protecting our planet and preventing the next crisis.
- Our bipartisan Corporate Transparency Act became law. It will shed light on “anonymous” companies that enable crime, corruption and tax evasion.
- We won support for Somalia and Sudan debt relief from the White House, State Department, Treasury, IMF and World Bank.
- Our campaigns with Puerto Rico religious leaders won nearly \$20 billion in disaster recovery funds, \$1.6 billion in food aid, and tax measures to reduce child poverty. The White House supported our proposals to bring back pharmaceutical manufacturing jobs.
- The US - Mexico - Canada (USMCA) trade agreement went into effect with provisions that will protect vulnerable communities' access to lifesaving medicines.
- We moved the Biden Administration to waive COVID vaccine patents so developing countries can access vaccines.
- Jubilee USA's Senior Director for Policy and Campaigns, Aldo Caliari, published a ground breaking paper on climate change, pandemic response, debt relief and a green, inclusive recovery.
- We won a decision by the White House to freeze student loan payments until September.



From top left: Jubilee USA's high-level Africa event included Cardinal Turkson and Ghana Finance Minister Ofori-Atta; Jubilee USA's Eric LeCompte speaking to world leaders at the special COVID United Nations session; Jubilee USA and Treasury Secretary Yellen co-convene a roundtable with the highest-ranking religious leaders on our Jubilee efforts; Jubilee USA hosts a high-level meeting with the leaders of the Biden Transition Team on coronavirus response and Jubilee campaigns. Back page: February 2020, Jubilee USA and partners brief Congress on Puerto child poverty reduction and disaster and debt relief.

Building a Broad-Based Coronavirus Relief Campaign



*Eric LeCompte and Pope Francis,
Jubilee Vatican meeting, February 2020*

More than 260 groups signed our letters to the G20, IMF and US Treasury demanding coronavirus relief measures. Religious signers included the All Africa Conference of Churches, National Council of Churches, Union for Reform Judaism and the Catholic, Episcopal, Evangelical Lutheran, Presbyterian, Methodist and United Church of Christ Churches, Unitarian Universalist Association and the largest representations of Quaker communities and Buddhist consortiums. Labor unions included the United Steelworkers (USW), American Federation of Labor and Congress of Industrial Organizations (AFL-CIO) and American Federation of State, County and Municipal Employees (AFSCME). Human rights organizations like Amnesty International and Pax Christi, environmental advocates such as Amazon Watch, Greenpeace, and Friends of the Earth, and development groups such as Islamic Relief, American Jewish World Service, American Friends Service Committee, Bread for the World, Action Aid, Oxfam, RESULTS and Health Gap, also signed.

Winning Pandemic Debt Cancellation

As soon as the coronavirus crisis hit, Jubilee USA prepared an economic response plan putting the needs of the poorest at the center, and presented it in meetings with world leaders, including the head of the IMF, Kristalina Georgieva and Pope Francis. Improving debt cancellation processes was an essential feature of that plan. Our G20 decision to set up a debt reduction process for countries affected by the crisis, brings to the table all creditors. The plan is the most consequential debt initiative we won in 15 years.

Jubilee USA Addresses World Leaders at United Nations Special COVID Sessions

Last June, and again this April, Jubilee USA's Executive Director Eric LeCompte delivered addresses to special sessions of the United Nations. LeCompte made the case to world leaders to waive vaccine patents, for a global bankruptcy process, addressing climate change in pandemic response, deeper debt cancellation, responsible lending, new aid funds, transparency and curbing illicit financial flows.



Jubilee

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Jubilee USA is an alliance of more than 75 organizations and 750 faith communities working with 50 Jubilee global partners. Jubilee USA builds an economy that serves, protects and promotes the participation of the most vulnerable.



Jubilee USA wins critical global financial reforms and won more than \$130 billion in debt relief to benefit the world's poorest people.

Jubilee's work was featured in tens of thousands of news outlets this year, including:

AP

devex
Do Good. Do It Well.™

Bloomberg

BARRON'S