**Title**: Debt and Colonialism: How debt is used to exploit, control and harm us

**Introduction:**

Currently, 54 countries in the global south are in a debt crisis. This is not an accident. The talk often is about debt as a technical or financial issue, the fault of global south governments, or even the ‘generous’ or a necessary form of development finance. But this hides the reality that debt has been used for centuries – from colonialism to the present day - to exploit, control and plunder the wealth of countries in the global south. While global south governments must choose between investing in healthcare or meeting debt payments, lenders in the global north stand to make huge profits while being able to wield their power as lenders to impose their neo-liberal economic logic onto borrowing nations. Normal people are paying the price, faced with cut public services and other devastating implications of austerity. Zambia for example has had to cut health care spending by a third to meet debt repayments. This is neo-colonialism.

The COVID-19 pandemic has created enormous challenges for countries all over the world, particularly in sub-Saharan Africa. With the near closing down of economies in the past two years, with some countries almost getting into recessions, the availability of resources for public goods has been impacted hardest. Coupled with a slowing down of foreign AID from bilateral or multilateral partners, countries are left with limited fiscal space to spend on core public goods like health and education. The majority in Africa has been undergoing an increasing accumulation of public debt as countries continued to borrow to keep afloat.

The Kampala Initiative believes that a dialogue about Debt and Colonialism is important to provide a deeper understanding of the connection between Debt and the struggle to reclaim resources for Health in Africa. In collaboration with; Innovations for Development, and Debt Justice UK, we plan to organize utmost two webinars to explore the colonial and neo-colonial roots of debt, how this system is deeply harming the health of communities across the global south, and what is already being done to address this.

**Resources**:

* Africa’s debt crisis: Who is to blame?, <https://www.dw.com/en/africas-debt-crisis-who-is-to-blame/a-46648628>
* Debt Justice Colonialism and Debt Project: <https://debtjustice.org.uk/campaigns/colonialism>
* BlackRock could make 110% profit out of Zambia’s debt crisis - <https://debtjustice.org.uk/press-release/blackrock-could-make-110-profit-out-of-zambias-debt-crisis>
* Towards a Decolonial and Feminist Global Green New Deal, by Bhumika Muchhala - <https://www.rosalux.de/en/news/id/43146/towards-a-decolonial-and-feminist-global-green-new-deal#:~:text=Author,Bhumika%20Muchhala&text=A%20decolonial%20and%20feminist%20Global%20Green%20New%20Deal%20(GGND)%20resists,capitalist%20structures%2C%20systems%20and%20discourses>.

**Proposed date**:

2nd November, for 90 minutes (1:30 PM- 3:00 PM

**Speakers**:

* Danny Gotto – Moderator,
* Jason Braganza, Afrodad
* Bhumika Muchhala, Third World Network
* Mae Buenaventura, Asian People’s Movement on Debt and Development
* Tess Woolfenden, Debt Justice

**Format**:

* Introduction by Danny
* Speakers have 10 mins intervention each
* Then Q&A for 30 mins
* Danny wraps up summarising the session and outlining the next steps

**Planned follow-up webinar**

A follow-up second webinar will be planned for early 2023 which will build further on this conversation and explores whether the KI would like to take action on global south debt, and how you might want to go about this – linking up with work already being done by the global debt movement. This webinar would include some interventions, but focus more on breakout groups and thinking about the next steps.