



Day of Coordinated Actions

October 12, 2023

Our well-being, our lives, and our future are at stake!

Peoples of the Global South are sinking even deeper into the multiple debt, climate and economic crises. Impoverishment and deprivation are all around in the face of an ever-intensifying climate emergency, heavier public debt burdens and bigger cuts in social services and more burdensome taxes.

But the responses of the International Monetary Fund and the World Bank, and other financial institutions, rich-country lenders of the Global North and multinational corporations show little or no concern for the survival of peoples and the sustainability of the planet. Global South peoples hardly contributed to the climate crisis but are unjustly paying for its destructive impacts. Meanwhile, the Global North continues to pour billions of dollars into fossil fuel subsidies, and push more loans as climate finance.

The actions and decisions of the IMF-World Bank, and, which debt-dependent Southern governments comply with, have only increased South peoples' vulnerabilities to climate catastrophes, deepened inequalities and economic difficulties, and widely violated human rights to health, water and sanitation, shelter and many other essential needs for a decent life.

We reiterate our demands for:

1. Immediate and unconditional cancellation of public debts claimed from Global South countries, starting with unpayable and illegitimate debts, especially for fossil-fuel projects funded by the World Bank, and other lenders.
2. Immediate delivery by rich countries of new, additional, and non-debt-creating climate finance for adaptation, mitigation, and loss and damage that adequately meets the needs of the Global South, far greater than their unfulfilled \$100 billion/year pledge.
3. Reparations and Restitution for the historical, financial, ecological, and social debt that the North owes the South, to pave the way for deep reforms in the current exploitative, profit-driven international financial system; for the equitable phase-out of fossil fuels and building economies and societies based on 100% renewable energy.

“Cancel the debt! Climate reparations now!”

“No to IMF-World Bank loans as climate finance!”

“Tax the rich, not the poor!”

“Debt, climate, and economic justice, for people and the planet!”



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