



**43rd Session of the UN Human Rights Council**

**Item 3: Interactive Dialogue with the Independent Expert on Foreign Debt**

**Action Canada for Population and Development**

**2 March 2020**

Thank you, Madam. President. I make this statement on behalf of the Coalition of African Lesbians and the Sexual Rights Initiative.

We welcome the Independent Expert's report and its links between public and private foreign debt, corporate debt and the effects of the commodification and financialization of essential services on the realization of economic, social and cultural rights and on increasing inequality worldwide.

The historical and present iniquitous relationships between global South and global North states plays a crucial role in the effects of foreign debt on individual and household debt. Institutions like the International Monetary Fund and the World Bank have imposed policies that force states to adopt free-market economic models that reduce labour protections, de-regulate domestic markets, and cut back on essential services. These policies have a direct bearing on countries' ability to meet their human rights obligations, human rights that are, as indicated in the report, increasingly being put on individuals to provide for themselves.

It becomes clear, then, that individuals are incurring debt not as a mode for upward mobility, but as a form of survival. The current global economic context and its reliance on neoliberal and capitalist structures and values implore us to consider that issues of survival must be extended to include access to education, health care, food, clothing, sanitation and housing - all basic human rights that are increasingly being commodified.

We call for a deeper analysis on systemic oppression and subjugation of the global south in relation to foreign debt and its impact on the African continent and other 'developing states'.