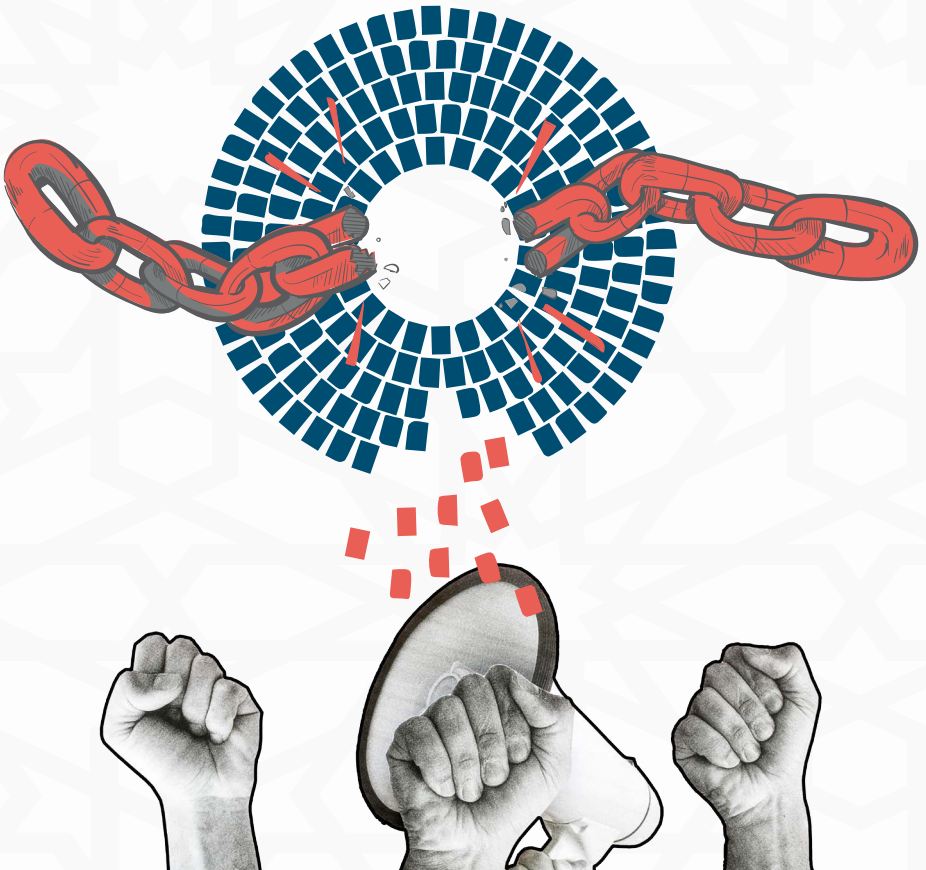




المركز التونسي للإقتصاد  
Observatoire Tunisien de l'Economie



# Resisting the Global Financial Architecture in North Africa



This booklet documents glimpses of the journey of organizing led by North African and Global civil society on the sidelines of the 2023 Annual Meeting of The IMF and World Bank in Marrakech to:

- Challenge the narratives of International Financial Institutions,
- Expose the impact of their policies on countries of the Global South,
- and call to end the hegemony of the International Financial Architecture

### Outline:

<b>Resisting</b> .....	<b>4</b>
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# Resisting... hegemonies of the GFA in North Africa

## A state of art of the region: Alienation and resistance

Since the 1980s, economic policy making in North Africa has been influenced by the conditionalities of International Financial Institutions.

The crises of debt which rocked the countries at that time required the access to liquidity in foreign currency. The International Financial Institutions responded to their need, but not without price. Through structural adjustment programs, they were able influence the development orientations of our countries. The policies eroded the access of citizens to basic rights and shrunk the role of the state in the economy.

Impacts of the conditionalities have been extensively documented in research and CSOs work and have sometimes even triggered social unrest.

The Bread Riots in 1983, remains rooted in the collective memory of Tunisians.

Over the course of more than forty years, there has been an accumulation of experiences of popular struggles against policies of neo-colonialism, dependency, and unequal exchange. This culminated in a massive revolutionary process claiming access to social justice, dignity and rights in Tunisia, Egypt, Yemen, Libya, and Syria between the end of 2010 and early 2011. The masses in the streets and squares expressed their desire to break free structural marginalization, from oppression and tyranny, demanding freedom, and social justice.



**D**espite a trajectory of negotiated transition in North Africa post-2021, which opened the policy space and allowed the restitution of civil and political rights in a country like Tunisia, radical transformation of the economic policies were restrained, as early as May 2011, as Tunisia, Egypt, Morocco, and Jordan got embarked in the G8 and International Financial Institutions initiative: The Deauville Partnership.

While, in appearance, the Deauville Partnership promised funding to save countries of the region from economic crises after the uprisings, the structural reforms they conditioned the funding by prevented any serious reforms aiming to change the model of development and fulfill the demands for social justice. On the contrary, it plunged them in a vicious cycle of austerity and debt.

As the vicious cycle of debt continues, civil society voices intensified, exposing the impacts of IFIs policies, and proposing alternative policies to break the austerity loop. These movements crystallized in October 2023, around the Annual Meetings of the World Bank and International Monetary Fund, in a great moment of mobilization and contestation from actors of the region, and beyond.

## Organizing in politically difficult contexts

In a region (MENA) marked by authoritarian regimes and restricted political freedoms, the landscape of political organizing presented many challenges for civil society to act and mobilize to resist the policies of IFIs. Closed policy space, violent crackdowns on movements, and censorship serve as barriers to mobilization, and create a hostile environment for activists seeking to advocate for change.

In October 2023, obtaining legal permissions for events at the time of the Annual meetings of World Bank and IMF was a daunting task, with civil society associations encountering bureaucratic hurdles and facing lastminute denials.

Activists involved in the mobilization endured targeted harassment, with tactics such as phone hacking, threatening calls, and defamation. These despicable methods aimed to undermine activists' credibility and instill fear.



Additionally, activists traveling from across the globe to participate in gatherings faced difficulties in visa processes and often interrogation and scrutiny at airports.

Although the tradition of counter-summits to international events is not firmly rooted in the Arab region, and despite these obstacles, civil society movements have demonstrated resilience, mobilizing presence in significant numbers.

Parallel events and protests, led by civil society organizations, including the End Austerity Activism Festival, the Counter-Summit Parade, and the Global People's Tribunal against the IMF and the World Bank have drawn participation from hundreds of organizations and youth protesting the meetings of institutions like the IMF/WB.



## Initiatives to build power for mobilization in 2023

### Digital mobilization for the counter summit:

#### Online Communities as a driver for change

In early 2023, the online mobilization for the counter summit began, marking the culmination of a collective and inclusive international process initiated in January of the same year. Six international online plenary assemblies played crucial roles in the democratic preparations for this global event. Throughout this period, a joint appeal was formulated and supported, and a multilingual website was launched. Several preparatory meetings were organized, with specific emphasis on sub-Saharan Africa, the broader Arab region, and notably, Morocco. Crossed looks: Reinforcing collaborative research on IFIs impacts on rights in the region.

#### Crossed looks: Reinforcing collaborative research on IFIs impacts on rights in the region



Initiated by the Tunisian Observatory of Economy (OTE) in collaboration with the Social Justice Platform (SJP) in Egypt and the Centre for Social Sciences Research and Action (CESSRA) in Lebanon, these webinars were not only designed as awareness-raising activities but also as cross research efforts on the impacts of monetary, public enterprise, and social security reforms. By convening experts and activists from various countries in the region to share their insights, these webinars engaged 229 participants

and served as crucial platforms for establishing and reinforcing common positions on debt and the IFIs in the lead-up to the Counter-Summit.

Furthermore, they contributed to the production of three «Crossed looks» action-research outputs, aimed at providing diagnostic assessments, policy recommendations, and fostering concrete collaboration agendas in the MENA region.

Watch here: [الندوة الافتراضية الأولى: «العملات الوطنية تحت الهجوم»](#)



#### Challenging IFIs models of social security: For inclusive social security framework towards a working agenda fin MENA Region

The ISSPF Regional Conference in Amman, Jordan, held on September 19th-20th, was a crucial event advocating for a policy change in the MENA region. It brought together experts, CSOs, activists, and researchers to discuss a common agenda to advocate for inclusive social security. Topics included challenging current relief models, promoting rights-based approaches, and addressing the challenges IFIs solutions posed in the way of inclusive social protection systems. The conference emphasized the urgency of shifting towards rights-based frameworks for national social security systems. It sparked important dialogues among CSOs, promoting networking, human rights advocacy, and data-driven solutions.

Read the summary report



Read more : ISSPF Conference pushes for inclusive social security in the MENA region – ISSPF-Mena



# Mobilising !

A crystallization of resistance in different spaces



## Stakes

The Annual meetings of the IMF and the World Bank in October 2023 is the biggest annual gathering of International Financial Institutions and governments organized yearly. The IMF and World Bank, established in 1944, typically convene in Washington, D.C., with alternate meetings held in member countries, once every 3 years.

In 2023, the meetings are decided to be hosted by Morocco, specifically in the city of Marrakech. A first for the countries of North Africa. Since 1947, these meetings have occurred only once in Africa, in Nairobi, Kenya, in 1973. This event had not taken place on the continent since then, nor in the MENA region since 2003, when meetings were held in Dubai.



The tradition of resistance movements converging where international institutions convene for meetings is deeply rooted in history. From Counter-COPs to Counter Summits and marches, these gatherings symbolize the collective voice of the people asserting that decisions affecting them cannot be made without their participation. In this spirit, the Annual Meeting in Marrakech emerges as a pivotal moment where the Global Financial Architecture (GFA) faces intense scrutiny from key institutional actors and grassroots movements alike.

The stakes are ever higher in 2023, as the criticism for international financial institutions hits their climax. The International Financial Architecture, of which the IMF and World Bank are key players, was deemed by the UN secretary general as “outdated, dysfunctional, unjust”. Antonio Guterres states that this global architecture “has failed in its mission to provide a global safety net for developing countries”.

Read more : Secretary-General remarks at the Paris Summit on a New Global Financing Pact | United Nations Secretary-General  
The stakes of the Marrakech meeting are multifaceted, centered on challenging entrenched power structures and amplifying alternative narratives that prioritize people and planet over profit.

While institutional actors gather to discuss economic policy with their usual technocratic approach, grassroots movements, civil society organizations and activists gather to disrupt and demand accountability.

Resistance, from peaceful protests to strategic advocacy initiatives, has been organized during the annual meetings.







## Spaces actors and declarations



### The Civil Society Policy Forum

Organized by the IMF and the World Bank, the CSPF serves as a platform for civil society organizations to engage with high-level officials and present their perspectives on key issues.

However, despite assurances of openness and dialogue from IMF and WB representatives, CSO participants encountered many challenges in conveying their research and concerns. An article by Meshkal titled «Invited but Invisible: Civil Society at the IMF, World Bank Meetings» suggests that CSOs' concerted efforts were met by the organizers with “supremacy, exclusion, and perfunctoriness”, which hindered accountability.

This examination of the experiences of CSOs at the meetings highlights structural barriers to meaningful engagement and the disconnect between CSO objectives and IMF/WB expectations.

Meshkel Article





## The Global People’s Tribunal against the IMF and the World Bank

### Organized by Fight Inequality Alliance

“The Jury members of the Global People’s Tribunal on World Bank and IMF convened in Marrakech, Morocco alongside the World Bank and IMF Annual Meetings on the 11th of October 2023 from 9:30am to 3:30pm. The Jury members are from different countries and are leading experts in the areas of economics, human rights and social justice activism. The Jury members heard testimony from representatives of communities affected by World Bank and IMF policies and practices in Ecuador, Egypt, Indonesia, Ivory Coast, Kenya, Malawi, Mexico, Pakistan, South Africa, Uganda, Zambia, and Zimbabwe.[...] They came to a unanimous decision holding the IFIs seriously guilty of fuelling inequality by colluding with the financial sector and powerful multinational corporations. They are ill-advising Governments to pursue an economic model that is entirely flawed and favours political and financial elites – a majority of whom are men. Testimony on specific projects showed a very direct impact of their policies and practices on people. The Jury called on the IFIs to stop working for the richest and start working for the rest.”



## End Austerity Activism Festival

The event was organized by the End Austerity Campaign to kick off the World Bank & IMF Annual Meetings.

The festival aimed to celebrate resistance against the failed economic model of the World Bank and IMF, which prioritized profit over people and planet. Participants were encouraged to join forces in calling for a feminist, green, and care-led agenda for the future. The festival invited campaign members, allies, and both existing and new participants to share their advocacy know-how and research, speak about their experiences and lived realities in their communities, and inspire advocacy, action, and art.





### Reclaiming our Future

Organized by grassroots organizations “It is a Southern-led event, encouraging participation of peoples around the world, towards tracing the IMF-WBG’s historical and systemic accountability for the multiple crises, and contributing to developing a counter-narrative, via a people’s history of these institutions.”



Contre sommet de Marrakech : la dernière ligne droite

Marrakech : un contre-sommet des mouvements sociaux riche pour la justice climatique et sociale



Faisons de notre contre-sommet à Marrakech : Une rencontre de lutte réussie des mouvements sociaux et climatiques mondiaux. Une concrétisation de toutes les formes de solidarité internationale avec les sinistrés au Maroc

Les revendications issues du contre-sommet de Marrakech

## The Global Counter-Summit of Social Movements

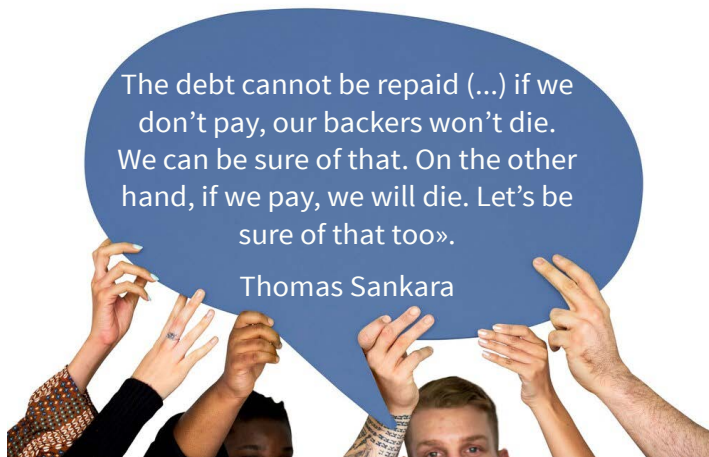


### What's a Counter-Summit ?

The concept of the counter-summit as a form of action emerged as a direct response to globalization, aiming to disrupt summits attended by heads of state or international organizations. This form of activism was a novel addition to the array of activist strategies since the 90s, still represents a tool of contestation of un-popular policies dictated by International Financial Institutions and actors of the Global Financial Architecture.

The debt cannot be repaid (...) if we don't pay, our backers won't die. We can be sure of that. On the other hand, if we pay, we will die. Let's be sure of that too».

Thomas Sankara



Through the Global Counter-Summit of Social Movements, Activists

perpetuate a tradition of this organizing style, paralleling IMF/ World Bank Annual Meetings:

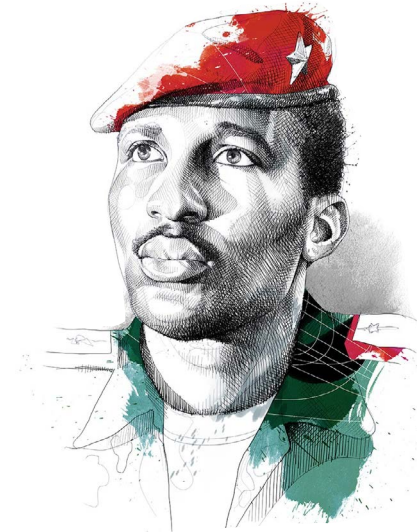
- [Lima 2015 : Lima: 5,000 Protest against World Bank, IMF, And TPP | NACLA](#)



- [Bali 2018 : Peoples' Global Conference - People's Global Conference Against IMF-World Bank \(weebly.com\)](#)



The Global Counter-Summit of Social Movements to the IMF-WB Annual Meetings, in Marrakesh,



Beginning on October 12, the date Columbus's arrival in the Caribbean and the start of European imperialism's exploitation of the Americas, ending on October 15, it commemorated the assassination of Thomas Sankara, a champion of debt non-payment and global sovereignty, the Global counter-summit of social movements to the IMF-WB Annual Meetings aimed to disrupt the official meeting of the Bretton Woods institutions in Marrakech and has achieved significant success in both participation and substance. Over 170 organizations, encompassing a diverse array of global social and climate grassroots movements, convened from around the world.

The counter summit was anchored in a momentum of widespread criticism of IFIs. It was a key moment for international solidarity, exploring alternatives and resistances modes, sharing experiences and reinforcing the contestation power from a Global South, a MENA and a Pan-African scale.

## A large protest march

The first day of the four-day Global Counter Summit of Social Movements kicked off with a powerful protest march that flooded Bab Doukala Square with a kaleidoscope of colors and impassioned voices. Amidst the sea of demonstrators, striking placards and bold slogans pierced the air, declaring resolutely: “Dignity, not debt” and “Cancel the debts”, rallying cries echoing the fervent desire for social justice and economic fairness.



The March drew a diverse crowd from the Global North and South, along with significant representation from indigenous communities across Asia and Africa. Together, they raised their voices for the cancellation of debt of countries of the Global South debts, called for reparations for historical, ecological, and climatic injustices, and stood in solidarity with those affected by the tragic earthquake in Marrakech and expressed solidarity with the Palestinian people.

## An alternative space for discussion



The Counter Summit provided an alternative space for discussion amidst the prevailing narrative surrounding debt and international financial institutions (IFIs). Throughout various panels, a myriad of issues was tackled, facilitated by an extensive program of conferences and discussions spanning diverse issues and a variety of themes such as Debt as a tool of financial colonialism, Global militarization, Unlearning Eurocentrism or Feminist response to debt.

Find more about the themes and the program of the counter-summit here : [Marrakech counter-summit: the final stretch \(cadtm.org\)](https://cadtm.org/marrakech-counter-summit-the-final-stretch)



## A COLONIAL DEBT SYSTEM...

Throughout the days of the Counter Summit, there was a consensus emerging that countries of the Global South are deeply entrenched within a colonial debt system. This sentiment was echoed during the inaugural conference titled «IMF and World Bank: 79 Years of Destruction, Enough!», where focus was laid on scrutinizing the impact of these institutions.

They were criticized for exacerbating social injustice and perpetuating the colonial debt system, which has widened the gap between the Global South and the Global North and exploited the global working class.

For more information, you can visit:

[Marrakesh counter-summit: the final stretch \(cadtm.org\)](https://www.cadtm.org/)









“Debt is the sword of imperialism. It is this same arm that organizes the transfer of wealth from the countries of the Global South to the Global North”

Ndongo Samba Sylla

“The macro-economic stability promoted and facilitated by International Financial Institutions is stability in structural impoverishment”

Ndongo Samba Sylla

## ... WHICH REQUIRES DEBTS CANCELLATION, AUDIT AND REPARATIONS

-  To promote democratic, citizen-based and transparent public debt management.
-  To conduct citizen audits of public debt.
-  To have the moral, historical, ecological and climatic debts recognised and to demand reparations. This would reverse the approach whereby the global South is the debtor, as in reality it is the South that is owed reparations.
-  To struggle to ensure that governments repudiate all odious, illegal and illegitimate debts in a sovereign and unilateral manner.
-  To create a synergy of action between the global North and South for the repudiation of illegitimate debts.
-  Debt is killing people and depriving them of a dignified life.

Find out about the Demands from the Counter Summit here



[Marrakech counter-summit demands: debt, microcredit, climate justice, food sovereignty, social movements, migration... \(cadtm.org\)](https://www.cadtm.org/).



## National economic systems trapped in ... and requiring structural shifts in

## structural dependencies...

## Development models, in favor of sovereignties

Through the 3rd plenary session, there was a recognition that what their precarity, is their structural dependencies and reliance on the

blocks the progression of countries of the South out of Global North in basic necessities.

### REGARDING

### FOOD

Africa used to be the breadbasket of the world in colonial times. Today it imports 85 percent of its food. This situation was designed by Europe during the 1955 Rome meeting and with the 1963 European union common policy for agriculture. Conscious of its food dependence to Africa, Europe heavily subsidized its own crops. At the same time, farmers in the Global South were forced to move away from core crops to cash crops for exports.

The solution today is to “design a comprehensive, coherent strategy to restore food sovereignty”. By investing in agro-ecology, moving away from cash crops for exports and back to core crops for local consumption, and restoring native seeds acclimated to our environment and climate, we enhance the chances to recreate sustainable food systems

“We produce what we don’t consume and we consume what we don’t produce”. Fadhel Kaboub

### REGARDING

### ENERGY

Most of Global South countries import energy even those who are major fossil fuel exporters. Nigeria for instance, the biggest oil exporter in Africa, imports 100 percent of its gasoline. This situation is due to the lack of access of countries of the South to technology impeded by patents, and the lack of investment in local technologies. 600 million people on the African continent today still don’t have access to electricity.

The solution today is to “design a comprehensive, coherent strategy to restore food sovereignty”. By investing in agro-ecology, moving away from cash crops for exports and back to core crops for local consumption, and restoring native seeds acclimated to our environment and climate, we enhance the chances to recreate sustainable food systems

### REGARDING

### INDUSTRY

Today industries of the global south are mainly focused in extractive and low added value industries. The assembly lines are capital intensive, in need of frequent import of , intermediaries’ components, technologies and packaging. Low-cost labor is used to assemble the components. The value of what is exported is low, while the value of importations is very high. No matter how much there’s exports, it remains unable to rebalance the losses.

There is an urgent need to invest in high value added national industrie, to generate wealth.

## ...ADVOCATE FOR ALTERNATIVE FINANCING RESOURCES

Domestic debt can be a tool for sovereign development



Ndongo Samba Sylla

### Use the power of monetary sovereignty to invest in development

Since 2016, the IMF Imposed Law on the statues of Central Bank in Tunisia limited the role of the central bank to inflation targeting. Other countries of the region where encouraged to do so as well. It is important de restitute the role of the Central Bank in financing development as was the case in post-independence era.

[Read more: Economic Decolonisation and the Role of the Central Bank in Postcolonial Development in Tunisia on JSTOR](#)



### Diversifying the sources of financing

Instead of the over-reliance on multilateral debt, countries of the region can explore other forms of debt, for instance Bilateral Swap Agreements, Reduce needs in foreign currency by investing in local solutions to leverage food and energy deficit. Explore avenue of trading in local currencies with neighboring countries.

[Read more: Sortir du FMI](#)



## Reforming Tax Systems to Maximize Domestic Resource Mobilization

According to researcher Najib Akesbi, the main problem facing countries succumbing to debt burdens is their lack of tax systems to mobilize resources and reduce social disparities. Tax systems adopted in these countries are regressive And lack the resources and tools to collect taxes. A genuine tax reform is necessary. It should implement a maximum of progressivity in Income taxation, reduce reliance of regressive taxes like VAT, and review the efficiency of tax benefits and incentives allocated to businesses.

[Watch here: ندوة حول العدالة الجبائية ومسار إصلاح القواعد الضريبية الدولية](#)



### Supporting the African Group initiative to reform the International Tax Architecture

The current international tax rules are set by the OECD, a developed countries led organization, in which countries of the Sout have limited negotiation pauer, and which rules are not in the interest of developing nations. Since years, the African Group in the United Nations in spearheading a proposal to reform the International Tax Rules and set an intergovernmental body under the UN auspices to enact these rules. In this framework, developing countries will have a full seat at the table, and tax rules can be more inclusive, taking into consideration the interest of developing countries, their right to tax and their needs to put an end to Illicit Financial Flow and other forms to resources leak from the Global South to the Global North. “Stop the Bleeding”.

[Read More : Stop the Bleeding Campaign - AFRODAD](#)





## ... and BEWARE OF FALSE SOLUTIONS...

### Climate finance, a new trap of indebtedness?

TOE Africa is at the origin of less than 4 percent of historical emission of Green House Gas (GHG), the equivalent of Spain's emissions alone. The continent is in need for funds to adapt to the effects of climate change. Despite this, climate finance available is directed to projects of mitigation rather than adaptation. And countries of the South are pressured to decarbonize. A costly investment, for nations which urgent needs are development and adaptation.

The calls of for climate reparations spearheaded by developing nations still has a weak impact on the will of Polluting countries to finance adaptation.

Since 2015 COP 21, Climate finance has been made of empty promises and polluters failed to fulfil their obligations.

Instead of unconditioned reparations for developing countries, the IFIs promote carbon markets, more conditioned loans, and a greater encouragement for further Public Private Partnerships (PPP) which burden the state budgets while derisking the private sector. Driving transition through further conditioned loans should be perceived as a False Solution.

Read more -> QR CODE – The World Bank's climate finance:

Transformational change, or doubling down on neoliberal globalisation? | Reality of Aid



## Free Trade : perpetuating dependency



The counter summit provided an opportunity to critically examine the new free trade agreement, such as the African Continental Free Trade Area (AfCFTA), which is heralded by the dominant narrative as a groundbreaking initiative aimed at fostering economic development and integration across the continent.

Free trade, often presented as a solution to drive economic growth have heavily impacted communities livelihood across the continent and exposed countries to the threat of being sued in arbitration cases by multinational companies. In a world under the threat of climate disaster and scarcity, reforming our economies to align with more sustainable ways to produce and trade in a necessity that is incompatible with Free Trade Agreements.

There is a need to review if the current Global Trade Architecture genuinely serves the objectives and aspirations of developing

# Learning !

## Conferences as resistance



## Commoning grounds

In the aftermath of the mobilizations in Marrakech, there was a need, for us, as part of actors in Tunisia and North Africa, to take a step back, a reflect on the ways to bring the lessons learned from Marrakech to Tunis. It was also important open a collaborative space for reflection and dialogue among various stakeholders, building upon the mobilizations witnessed at the sidelines of the WBG-IMF Annual Meetings in Marrakech.

We organized the conference titled «Debt & the Impacts of the IFIs: Exploring Paths to Reparation and Change,» in December 2023 in Tunis as a way to respond to that need. The conference marked a significant milestone in the consolidation of a national and regional narrative against the prevailing debt system and international financial institutions.



The primary objectives of the conference were to shed light on the adverse effects of IFIs' policies on Tunisia and other Global South nations, advocate for active resistance against these policies, monitor ongoing mobilizations in the Global South, oppose planned or ongoing reforms, and redefine advocacy agendas for alternatives.

Additionally, the conference sought to frame Tunisia's struggle within regional (North Africa) and global (Global South) contexts.

During the conference, various panels addressed different aspects of the issue.

- 1 The first panel introduced a human rights approach, with activist syndicalists and specialized experts discussing the impacts of IFIs' reforms on human rights.
- 2 The second panel focused on the right to development, highlighting the impact of the current debt system on development.
- 3 The third panel brought a transitional justice perspective, featuring the presence of a former parliamentarian and president of the Tunisian Truth and Dignity Commission.
- 4 The fourth panel centered on finding alternatives and presenting them concerning structural reforms.
- 5 The fifth panel, "Towards a Future of Solidarity," featured an exploratory reflection and inspiring examples, including a speech by Ali Kadri on delinking and the right to development.

Throughout the event, there was a strong emphasis on articulating an alternative narrative focused on holding IFIs accountable, formulating evidence-based reparations demands, and exploring viable alternatives to their imposed policies. The proposed approach suggested several interconnected pathways, including assessment for accountability, accountability for reparations, debt auditing for negotiation and cancellation, resistance against IFIs-driven development policies, and efforts to rebalance power dynamics at regional and global levels. Central to the conference's objectives was the adoption of a human rights lens to the economy and public policies, alongside advocating for a developmentalist approach to economy and debt.

Find out more about the conference by following the links below:

[https://www.economietunisie.org/sites/default/files/note\\_conceptuelle\\_impact\\_eng.pdf](https://www.economietunisie.org/sites/default/files/note_conceptuelle_impact_eng.pdf)



[https://www.economietunisie.org/en/Debt\\_and\\_the\\_Impacts\\_of\\_the\\_IFIs](https://www.economietunisie.org/en/Debt_and_the_Impacts_of_the_IFIs)



# Planning !







## Thinking a vision for the future



## Thinking a collective resistance Agenda for the future

The reflections from the counter-summit and conference were rich and have yielded avenues for future work, advocacy and mobilization. A shared agenda for change for National as well as regional actors.

### 1. Resisting IFIs on the arena of knowledge production

-  Despite the efforts led by CSOs in producing knowledge that resist IFIs hegemonies, there is still a gap in exploring topics like development theories, and critically approaching topics related to IFIs and the right to development.
-  As student in Tunisia are only exposed to neoliberal theories, there is a need to provide students with platforms to learn and discuss, to nurture and create heterodox economic knowledge within universities.
-  Initiate a process of intellectual liberation by producing knowledge freed from colonial patterns and the domination of capitalist discourse.
-  Deconstruct and challenge technocracies of IFIs' narratives & refuse to allow the structurally unequal global financial system to be justified by a rhetoric of monetary and financial stability.
-  Promote a pan-African knowledge production on the continent.
-  Support the production of analysis to showcase the impact of IFIs policies.
-  Challenge IFIs technocracies, and the technicality of their discourse to make information accessible for a larger public.
-  Refuse to allow the structurally unequal global financial system to be justified by a rhetoric of monetary and financial stability.
-  Initiate a process of intellectual liberation by producing knowledge freed from colonial patterns and references.






### 2. Making IFIs accountable & Auditing debt

-  Use existing international law tools to launch debt audits and obtain debt cancellation and reparations.
-  Lay foundations for fair and transparent re-evaluations of financial commitments.
-  Strengthen the Court of Auditors' mission to control and evaluate public funds, and audit debts and loan programs with IFIs.
-  Establish debt management strategy geared to long-term viability based on a solid legal and institutional framework and the rule of law.
-  Review debt and loan signing and ratification processes and demand that the parliament approves state commitments in conditioned loans, before signature.
-  Promote stronger safeguard clauses in debt agreements.
-  Build an international coalition to hold financial institutions accountable for the erosion of state policy space and the state of rights fulfilment.



[Read More: Afrodad Borrowing Charter :](#)



### 3. Self-emancipating from the dictates of the IFIs through the implementation of an endogenous and sovereign development model

-  Counter austerity measures by implementing alternative policies, which center a just and right based Economy
-  Restitute the role of central bank in order to invest in local solution for development.
-  Tackle structural dependencies by investing in Food and Energy Sovereignty, and in high added value local industry.
-  Review skewed trade relationships and prioritize national interests.
-  Dismantle the legacy of IFIs imposed policies implemented through the legal legislation.
-  Defending the Right to Development.

### 4. Consolidating South-South partnerships and solidarity

-  Working on better economic cooperation and integration with countries in the region, the continents and through the Global South.
-  Supporting the inception of new, South-Led lending institutions reinforcing autonomy of developing countries and their ability to define our own terms.

### 5. Advocating for the restructuring the Global Financial, Trade and Tax Architecture

-  Diversify sources of borrowing, by exploring the potential of Bilateral Swap Agreements and Regional Financial Arrangements.
-  Support the African initiative to implement a UN Tax Convention to reforms international tax rules and reduce inequalities and curb Illicit Financial Flows.
-  Continue the advocacy journey for the reform or the dismantling of the Global Financial Architecture.

## Annexes



This Zine was created during a genocide and powered by our solidarity with PALESTINE



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