

**STATEMENT ISSUED BY MONGU JUBILEE-ZAMBIA TEAM ON THE COMMEMORATION  
OF THE WORLD DEBT DAY (WDD): 16<sup>TH</sup> MAY 2008**  
***“FINISH THE WORK”***

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The Republic of Zambia reached the Highly Indebted Poor Countries (HIPC) Completion Point and subsequently the Multilateral Debt Relief Initiative (MDRI) some three years ago. This development brought great jubilation especially along government corridors. This was so because, it was a fact that the Debt burden the country had to shoulder for years had become lighter following the reduction of her Debt stock through cancellation by many multilateral and bilateral cooperating partners.

As we commemorate this year's World Debt Day (WDD) on 16<sup>th</sup> May 2008 under the Theme: **“FINISH THE WORK,”** we need to pose a little and ask ourselves some very pertinent questions which include the following:

- ✓ Are there any mechanisms put in place by Zambia as a country, to counter the pitfalls of those years laden with external Debt to the extent that socio-economic service provision became a pipe-dream as a result of the need to channel resources to Debt service?
- ✓ What steps are being taken to ensure that Debt law and institutional reforms are put in place to take care of the threats that undermine accountability within the executive arm of government?
- ✓ What should be the role of the citizenry and their representatives in ensuring that Debt relief resources are channelled to activities that boost meaningful development at community level?
- ✓ What role should the civil society movement play in advocating for policies that ameliorate the situation of the poorest of the poor arising from poor and unsustainable application of resources on the pretext of addressing issues of socio-economic development?

These and many other questions are crucial and need serious reflection, honest and objective responses; not forgetting committed participation of the people, and a committed and well meaning leadership by the managers' of the country's scarce resources. In our humble opinion, doing so will be the first step towards any commitment to **“FINISH THE WORK”** which has remained for Zambia to maintain prospects of a sustainable debt outlook.

As a movement whose activities are anchored on the concern for the poor we find it prudent, as we commemorate the 2008 WDD to re-state our views; views which we have stated before and of course, views that propel what we stand for. Some of these views include the following:

1. In order to **“FINISH THE WORK,”** for the benefit of the people, Zambia needs to reform her legal framework by addressing provisions of the current legislation in as far as the mandate of the Minister of Finance and National Planning are concerned regarding Debt management and loan procurement. In particular, Cap 366 of the Laws of Zambia needs urgent revisiting.
2. Further, there is great need to create a Debt policy that would facilitate Debt management. For many years, Zambia's Cooperating Partners have led the way in designing Debt programmes for the country. This has often been at the expense of the country utilising her full potential to address socio-economic issues affecting her citizens. To this extent, efforts aimed at poverty eradication and infrastructural improvements to mention but a few have in many cases not delivered to their expectations. This in part is due to the lack of strict debt resources monitoring frameworks. This is a great threat to the quest to **“FINISH THE WORK”** and a calculated recipe to negate working towards the attainment of the Millennium Development Goals (MDGs) especially with regards to issues of poverty, health and education.

3. Need to put in place a legal framework to facilitate meaningful participation and monitoring by the people and civil society movement in the contraction and utilisation of resources by Ministries, Provinces and Spending Agencies (MPSAs). The revelations by the Auditor General through the latest Audit Report indicated serious misuse of HIPC resources at the expense of development at community level. The foregoing will therefore be a sure way of addressing issues within the framework of the need to get full benefit from debt relief resources. Ultimately, this will lead to **“FINNISHING THE WORK”** to make Zambia truly sustainable.

We wish to conclude this Statement by urging the government, political parties, the labour and civil society movement and other citizens participating in the National Constitution Conference (NCC) to take advantage of the occasion to adopt submissions and recommendations in the draft Constitution Report on issues of Debt management mechanisms as put forward by the JCTR/ Jubilee-Zambia Movement to the Constitution Review Commission. We also call upon our Members of Parliament to begin the process of adopting the JCTR’s Debt Management Bill proposal for discussion in parliament.

For once, let us together **“FINISH THE WORK”** on making Zambia’s debt truly sustainable through a law that addresses the current legal, institutional and policy weaknesses.

**15<sup>th</sup> MAY 2008**