European Debt Strategy Meeting

Barcelona, 5 & 6 March 2026

DAY 1 - 5 MARCH 2026 - 9.30 to 17.30h

10.30 - 11.15 - Session 2 - The debt movement in Europe.

- Identify strengths and challenges that the organisations are facing, including financial ones
- Discuss possible joint strategies to face common challenges

Challenges	Opportunities	Narrative-building
• Global context + rise of the far right - how do we talk to the people who are turning to the far right? • Changing governments - keep having the same discussions with different governments as representatives change often. • Debt is a very technical issue, hardly understood by the general public. • No European debt movement - we need to either build or connect to movements. • We fail to grab headlines - hard to make it a priority and push our governments to act on debt. • Jubilee campaign - we did manage to have some success, the main challenge is that we do too much online and not F2F. Too many policy wonks and not enough campaigners. Debt justice has a mobilising impact in the UK/Germany in local communities, but it's not as impactful as it was. Debt still raises interest by faith based communities / Church. • In 2026, we don't have a clear coordinated global campaign/global movement coming together. In 2025 it was much easier to talk to supporters because of the FfD4 and Jubilee campaign. • We also lack a cohesive global south leadership that Europe can follow. But we also recognize that we don't want to	• The global context is never really favourable towards structural change. It is always going to reflect the neoliberal, patriarchal and white supremacist economic order. What we're trying to do is beyond the geopolitics of today - the point is whether we actually have to change ourselves to appease the politics of today. • We work with great, committed people and the debt issue is at the core of world problems. • Debt is a cross-cutting issue, so there are always opportunities to connect to different issues or processes. • We've done a really good job of connecting with the climate movement and now we need to connect with the tax movement. The flip side of austerity is taxation.	• Who is really benefiting from this? 99% vs 1% - we need to be accessible to people on the ground. Critique of the far right: how their policies are linked to austerity + the cost of borrowing. • We need a powerful idea. Like the "Who owes whom?" slogan. This idea can already be powerful enough. This also connects to the tax movements - in press and in the street. Principle - those who have the most - pay. • Billionaires VS 1% - compelling arguments - we need to tell the bigger picture story - coordinate a campaign is necessary to demonstrate how debt is a big cross-cutting issue. • Need for myth-busting resources, like why is it not normal to cut public services to repay debt? • We should push for the narrative that we all benefit from a better world - debt relief is investing in public goods. In Europe we can see that something might happen soon with the current political situation. We need to speak to that. • Our responsibility is also to connect to the moral arguments. What's our role as a progressive movement? We shouldn't just respond to the messaging of the right wing. We need to have a really powerful narrative of our own. How is the economic system oppressing people in the global

reproduce global north thinking - how do we balance the two? ● How do we link the realities of Europe to the realities in the global south? Has many risks and challenges. ● Anti-imperialism - really important to connect to movements in the Global south, but not so much in the global north. . ● How can we humanise the issue and go beyond the numbers? ● INGOs leadership is not prioritising the debt issue ● *Financial constraints are a challenge - we might need a joint fundraising strategy*		south and the global north? Connecting Individual/household debt to public debt. ● Narratively, there's more and more awareness from the general public around linking debt to colonialism and imperialist structures. Good opportunity for narrative-building. ● If there wouldn't be a "Trump", the EU would be talking about China as a blocker. There will always be an excuse not to act. Maybe we can use this context? Slogan: "You criticise the US, then invest into the UN system". We have to use the context that we have.

11.30- 12.30 - Session 3 - Global debt context today and in the next 5 years: challenges and opportunities - SWOT analysis

- Identifying the main challenges and opportunities of the current debt context and global debt movement
- Identify different issues, positions and proposals that need further discussion

External	Opportunities	Threats	Issues for discussion
	UN Framework on Sovereign Debt ● A major strategic opportunity is to push for a UN Framework on Sovereign Debt that includes the reforms debt justice movements have long called for. ● The intergovernmental process is politically contested, but it has advanced and remains an important opening. Reintroducing debt cancellation into the agenda ● There is an opportunity to bring debt cancellation back into development and political debates, where it has faded. African Common Position on Debt ● The African Common Position, agreed through the African Union in 2025,	Rising debt burdens and debt service pressures ● Debt-to-GDP ratios are reaching very high levels in many countries, though GDP itself is also a problematic metric for assessing sustainability. ● The pandemic accelerated debt accumulation, and debt stocks remain heavily concentrated in low- and middle-income countries. ● Debt service burdens are rising sharply and are expected to keep increasing over the next five years. ● In 2022–2024, debt outflows were already extremely high, with around US$200 billion paid out, worsening fiscal pressure. ● Debt service is increasingly prioritized over essential public services such as health, education, and social protection. High cost of capital and unequal borrowing conditions	1. What narrative should be used? ● Should the movement frame this as the "worst debt crisis," or is that too simplistic or politically risky? ● How can the urgency of the crisis be communicated without feeding anti-debt narratives that undermine the case for public investment and social spending? 2. How should domestic debt be treated? ● Should domestic and external debt be analysed together, or should they remain distinct because of unequal global financial hierarchies? ● How should advocacy respond where domestic creditors

	provides an important opening for a unified borrower-country stance. ● Its two pillars: crisis response/debt relief and sustainable debt management with affordable international finance offer useful advocacy entry points. ● Its support for changes to the global financial architecture, including a UN debt resolution framework, aligns with movement demands. FfD4 outcomes - various issues ● The emerging Borrower's Platform under UNCTAD offers a possible space for coordination among developing countries.It may become an important institutional platform for shaping borrower-led positions and creating alternatives to creditor-dominated processes. ● The intergovernmental process. It was contested by the Europeans and they disassociated from this paragraph, but it's still agreed on consensus. ● Working Group on Responsible Lending and Borrowing gives us openings, but we still don't know if it has the money to work. ● The discussions on climate resilient debt clauses. Idea around debt pause clauses that talk about human rights. ● Debt transparency discussions under G20. ● Global debt registry under the World Bank. ● Call to curb corrupt borrowing and lending and explore options with UNCAC. ● Credit Rating Agencies discussion and the cost of borrowing. ● Sevilla Debt Forum - announced by the government of Spain - will most likely	● Rising global interest rates are hitting countries in South Asia and across the global south especially hard. ● Developing countries can pay up to 10 percentage points more than countries such as the US or Japan. ● The high cost of capital is not neutral or merely technical; it reflects and reinforces structural inequalities and the dominance of finance capital. Shift in creditor composition and restructuring difficulties ● In Africa and elsewhere, debt has shifted from traditional creditors to non-traditional lenders, including China, private lenders, and eurobond holders. ● This makes debt restructuring more fragmented and difficult. ● Recent defaults in Ghana, Chad, Zambia, and Ethiopia show the limits of current restructuring mechanisms, which often come with IMF conditionality and austerity. Climate vulnerability and climate-debt traps ● Climate risk is increasing borrowing needs and worsening debt vulnerability. ● Climate shocks, mitigation needs, and adaptation demands are likely to deepen climate-debt traps over the next five years. ● Existing responses risk reproducing debt through more loans rather than grants. Domestic debt, hidden debt, and contingent liabilities ● Domestic borrowing is growing, which may require different advocacy approaches, especially where pensioners or domestic institutions hold public bonds. ● Hidden debt through guarantees, PPPs, and other contingent liabilities remains a major concern because it sits off balance sheet.	include pension funds and ordinary savers? 3. What should be the central political demand? ● Should priority be given to the UN Framework on Sovereign Debt, debt cancellation, responsible lending and borrowing, borrower coordination, regulation of private creditors, or tax-and-debt linkages? ● How should short-term reforms and long-term structural transformation be balanced? 4. What position should European CSOs take on the Borrower's Platform? ● Some see it as promising and worth calling for support from European governments. ● Others argue it is not central to EU CSO mandates and should not become a main focus. 5. How should debt and climate be linked? ● How can climate-debt traps be addressed without endorsing partial or false solutions? 6. How should debt and tax be connected? ● There is interest in fusing debt and tax arguments, especially showing how countries with stronger

	happen Q2. We have to fight for it to be really radical. ● There are a few debt-related Sevilla Platform of Action initiatives on debt. Growing attention to related reform issues ● Climate-resilient debt clauses and debt pause clauses are creating some space to push broader rights-based protections. ● Debt transparency debates under the G20, proposals for a global debt registry at the World Bank, and discussions on curbing corrupt borrowing and lending could all be advocacy openings. ● The cost of capital and the role of credit rating agencies are gaining visibility and could be more strongly politicised. Building stronger political narratives ● There is space to advance narratives on responsible lending and borrowing, the politics of borrowing costs, and the need to reject false solutions such as debt swaps when they do not address structural problems. ● Linking debt to tax justice, public investment, and redistribution could broaden alliances and strengthen campaigning. Using upcoming spaces strategically ● The Sevilla debt forum and FfD follow-up processes, even if imperfect, provide advocacy spaces for accountability and pressure. ● The coming 2-3 years are seen as especially important for shaping medium-term actions.	● Merging domestic and external debt without distinction can obscure global financial hierarchies and differences in state power. Colonial and structural dimensions of debt ● The debt crisis must be understood in relation to colonial legacies, illicit financial flows, and the prioritisation of creditor interests over people's rights and development. ● IMF-backed infrastructure projects and conditionalities often benefit corporations while dispossessing communities. Geopolitical and macroeconomic instability ● Currency depreciation, export revenue losses, commodity price volatility, and energy price shocks are likely to worsen debt situations further. ● These pressures will intensify inequalities and fiscal constraints.	revenue systems may avoid debt stress. ● More discussion is needed on how progressive taxation can be framed as part of a debt justice agenda. 7. How should engagement with international institutions be handled? ● Which forums are likely to produce meaningful gains, and which risk absorbing energy without structural results? 8. What role should human impacts play in messaging? ● The argument that 1.44 billion people live in countries spending more on debt service than on healthcare and education is powerful. ● More discussion may be needed on how to combine macroeconomic critique with the human face of debt in public communication.

Matthew Martin's presentation.

Borrower’s Platform intel:

- Eurodad had a meeting with the team from Borrower’s Club to discuss the CSO role.
- They have finalised the modalities draft with a group of 7 countries. They’re now in the process of reaching out to 120 countries to join the group.
- There are 4 eligibility criteria:
    - UN member
    - Developing country
    - Net borrower - self-assessment
    - Not being part of any creditor coalition. For instance, Brazil cannot participate because of its Paris Club membership.
- The launch is planned during the Spring meetings and a bigger one in the global south. There will be a meeting in DC during the Springs and one in NY during the FfD Forum. We have been in touch with the Global South DADs on this.
- Ministerial and technical level (consisting of WGs) - we may have the possibility to provide inputs for the different discussions of the WG.

12.30 - 13 - Session 4 - Lessons from the tax convention process

Tove’s presentation

- Links between tax and debt
- Tax people raise money, but the debt people need to make sure that the money doesn’t end up going to creditors and the rich
- UN Tax Convention
    - What’s the political situation that we’re working in? We also had a big North VS South divide.
    - Strategy that worked was the nuclear option, meaning bringing the vote to the the UNGA majority voting. We managed to get a big coalition of developing countries driving forward and in Europe we split the Global North. By splitting the Global North, we managed to move them from blockage to abstention. We had a strong global south champion - the Africa group that presented the proposal on adopting the UN Tax Convention.
- Lessons learnt:
    - G77 advocacy is completely crucial - they moved ahead even knowing the risks of the Global North blockage.
    - We needed to flash out every little detail of how the Convention would look lik, how it could be operationalised in front of the UN delegates. CSOs colleagues became true UN experts and could answer every questions that delegates had.
    - Global south government advocacy was crucial. People from the global south lobbying the global south governments. There’s a different type of trust and targeted advocacy from global south colleagues and it expanded a lot. Getting that trust took a lot of time.
    - Growing popularity of the issue and need to do damage control within the movement. Last year we had over 100 people joining the tax negotiations that created conflicts and clashes. In February, it looks like it’s improving quickly as the newcomers to the movement were already helping onboard the newcomers.
    - Challenge is always that the country's position depends a lot on which negotiator is in the room. The individuals are extremely important.

Discussion:	Tove's answers:
● How did you build up the support in the global south to support the Convention in the global south? ● We have the Common Framework. The tax process had the OECD. How much do we need to define the UN Convention on Debt? ● How did you coordinate this kind of advocacy across the G77, and who were the central actors in coordinating this? In the debt space, I don't think our advocacy is always global enough - i.e. in the UK, we have very limited capacity for linking up supportive GS govts/leaders with UK govt, even though we know that this will have the biggest impact in terms of convincing UK govt that action is needed. ● How much do we define what you want to have? Did you have discussions around elements? Do we need more time and familirising people with what we want to have? ● Question around China and how the OECD countries changed positions? ● How/what the EU moved from no to abstention? ● At any given time we have blocked and champions? ● What could be the process itself? How much time will it take?	● How we got there + timeline + the same people - just because it doesn't go through, doesn't mean that it's dead. Using the defeats and staying consistent - you can say no, but you cannot shut us off. ● Timeline: you need to use time to get people used to it - start messaging now on debt to get something on debt in 2027. ● Money is always a big topic at the UN - we don't have money to run 2 processes at the same time. ● On the question of how much should we define? ○ We answered a lot of legal questions + we put a lot of time into the different issues within the Tax convention. We produced various Q/As. ○ We had to detail what the UN's good outcome would look like - we had to paint the full picture. ○ We always had to be a step ahead. I've never seen a process where the CSOs had so much influence. On the comment around the Common Framework VS OECD ● Engage but delegitimise it. ● We highlighted everything that was wrong with the OECD process, like transparency, that had to be integrated. Central actors and support in the global south ● We were a very small group - 3 people (Dereje, Pooja and Tove). We had the global tax alliance, that's how we did the workplans together. ● As a European I never had a conversation with G77. Pooja did - this is what had to do with the level of trust. G77 difference and China ● China is afraid being isolated from the others. ● China doesn't destroy soft power, and there's a lot of other G77 differences - they don't want to lose the coherence of the group. ● The EU is not the same - this is why we went for the nuclear option for our tactics. We needed to have the feeling that the global south basically will take the process on its own without the EU.

14:00- 15:40 - Session 5 - Theory of change on Debt Convention

How will we achieve change? ● Not gonna be possible to mobilise people like in the 90's. There needs to be a focus on building mass movement in Global South countries and building consensus in G77, regionally in Global South, which was central in the UN Tax convention. Pressure through the media.

- It is important to stay consistent in civil society and have champions like the Africa Group for the debt convention.
- We need to choose an attractive enemy. Is it the private creditors? Blackrock?
- We can use this narrative: we need a stable and predictable system that is efficient for everyone, including people in the Global North. Apply for the global north countries going into a debt crisis (i.e, Greece).

Shared long-term vision - **By 2030, the UN Framework Convention on Debt is adopted or in negotiation, with a constructive engagement from European governments.**

Alternative scenarios:

- A Strong process towards a UN Framework Convention on Debt that is not being supported by European countries - challenges in implementation
- A rules-based system for debt governance and restructuring that is not only governed by creditor countries

Milestones:

1. Recognition that there is a problem:
    a. there is a debt crisis - **Narrative building + media and public opinion influencing**
    b. The current system is not fit for purpose - **Discrediting the Common Framework /Debt restructurings**
    c. Push for **national legislation in key and other jurisdictions** - even if we don't win this battle it helps the narrative on the system not working and the need for a UN convention
2. Build supports from diverse civil society and influencers (movement building) - **Show legitimacy and public support to the proposal**
3. Have answers/consensus to the procedural and content questions about the UN debt convention - **crediting the Debt Convention as a credible option**
4. Explicit call from champion countries (AOSIS/Africa Group) for the Debt convention + Role of the Borrowers Platform as - **Elevate Global South leadership and voices**
5. Member States or groups to propose a vote at UNGA (possibility of a previous intergovernmental process as agreed at FfD4) - **UN process and negotiations in place** even if there's no support from Europeans and other creditor countries (the nuclear option)
6. Ratification process

Comments:

- The call for a UN debt convention needs to go in parallel with the call for debt cancellation.
- We need a better understanding of the UN architecture and how the UN decision-making is taking place.
- We need to think of different alternative scenarios including that the Convention is not ratified by the EU
- Narrative-wise we can use the argument for the need for a rules-based system/framework to address the debt crisis and prevention with the participation of debtor countries.
- We need to have more clarity on how the process will look like to get to a vote and after that
- The issue of passing legislation in NY and London is seen as instrumental to expose the limitations of the present system - also possible to connect with concrete country cases - particularly Ukraine
- Interesting to connect debt repayments to defense spending and connect to austerity
- Develop a joint European narrative
    - Develop layers of how it's linked to suffering, austerity.
    - Milestone: having this narrative and influencing a public opinion and recognition there is a problem to be solved and that current system can not fix that. We need to put a little more of energy into that fight.
- Support of the Borrower's Platform. First, we would need to understand its role.
    - We could have the Platform calling for the UN Debt Convention as a milestone
- Amplify the voice of the AU, use the CAP on debt as a starting point.

- Discrediting the Common Framework is an important tactic - need for additional research on it (possibly from Debt Justice UK), link it to why the UN Convention would do it better?
- Other possible milestone: advancing on anti-corruption legislation at UNCAC

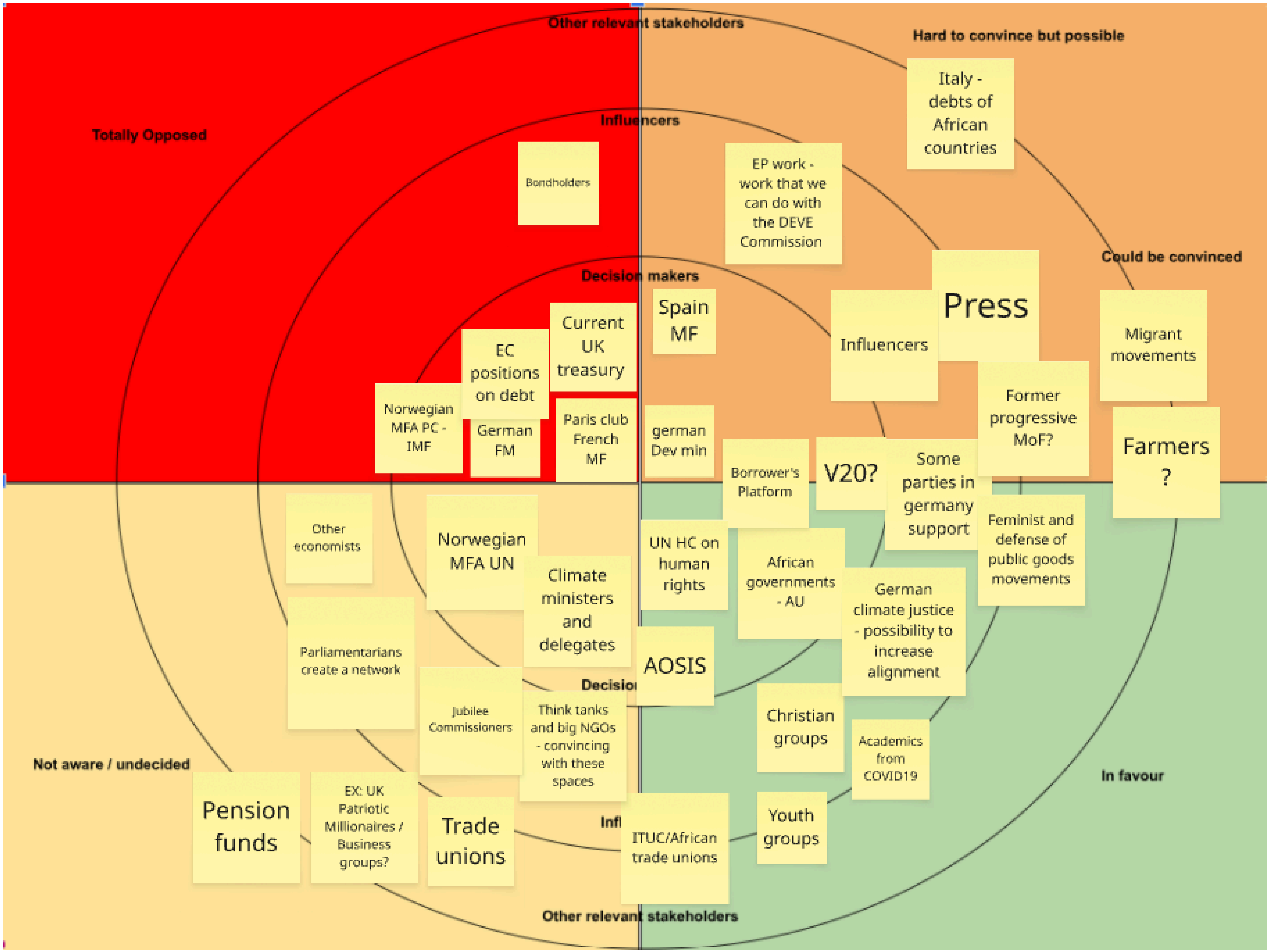
16:00 - 16.15 - Session 6 - Power mapping on Debt convention

Comments:

- Norwegian delegates are serious about doing something on responsible lending and borrowing and anti-corruption. We need to work with people from the MFA (they're in favour of responsible lending and borrowing but don't like the UN Framework Convention on Debt) and IMF/Paris Club guys.
- We could also focus more on Green Party in France, ecological or green parties in Europe, we can also target more climate ministers.
- Left parties in Germany.
- We need to have a network of European parliamentarians.
    - We could mobilise them for the legislation issue - reach out to parliamentarians worldwide and use that to create a network for parliamentarians.
    - UK parliamentarians are being mobilised around the legislation.
    - Work with the European Parliament and Deve Committee
- Breaking down the global north - then there'll be a possibility of breaking the block.
- Identify which countries can we not move without? - and work towards increasing pressure on them
- Relationship building with influencers - Map the think thanks that EU governments actually listen to - both insider and outside campaigning. Work with Jubilee Commissioners
- Work with African diplomats based in the EU - ie to convene a Roundtable

Some ideas coming out of the discussion:

- Work in creating a Parliamentarians network - linked to the legislation issue
- Need strong global south leadership - amplify supportive voices from the global south (Africa Group, AOSIS, Borrowers' Platform, African diplomats …)
- Map think tanks, academics and other influencing people that could support and to which governments listen to
- Understanding what the Africa Group and AOSIS mean by the UN Framework Convention + Give context on how the Convention will be beneficial to the common people - consumers/tax payers
- Collect different articles that we already got in the press alerting of the crisis and including our policy positions or proposals
- Build relations and partnerships with:
    - Influencers
    - Youth groups
    - Trade Unions
    - Migrant movements
    - Feminists in defense of public goods
    - Christian groups
    - Academics
- Explore: Pension funds, farmers, patriotic millionaires and business groups (social economy?)



Other relevant stakeholders
Hard to convince but possible
Totally Opposed
Influencers
Italy - debts of African countries
Bondholders
EP work - work that we can do with the DEVE Commission
Could be convinced
Decision makers
Current UK treasury
EC positions on debt
Spain MF
Press
Influencers
Migrant movements
Norwegian MFA PC - IMF
German FM
Paris club French MF
german Dev min
Former progressive MoF?
Farmers ?
Borrower's Platform
V20?
Some parties in germany support
Other economists
Norwegian MFA UN
Climate ministers and delegates
UN HC on human rights
African governments - AU
Feminist and defense of public goods movements
German climate justice - possibility to increase alignment
Parliamentarians create a network
AOSIS
Decisio
Jubilee Commissioners
Think tanks and big NGOs - convincing with these spaces
Christian groups
Academics from COVID19
Not aware / undecided
In favour
Pension funds
EX: UK Patriotic Millionaires / Business groups?
Trade unions
Infl
ITUC/African trade unions
Youth groups
Other relevant stakeholders

DAY 2 - 6 MARCH 2026 - 9.30 to 15.30h

10:00-12:15 - Session 8 - Narrative Campaigning (Media Public Opinion, Movement Building)

Decision: In late 2026 and 2027, European civil society organisations are going to build and implement a debt-focused campaign in Europe (possibly overflowing to 2028 as well)

Background discussion:

- The UK will host the G20 in 2027 => good moment to raise the debt issue publicly
- We need joined branding but with different messages for each national context. We could explore different options on narrative. How can we cut through other movements and come up with initial options?
- Common enemies (it's not just the 1 per cent), it's the bondholders, the vulture funds (private equity firms). Say it's the same people like always, and will people understand it + also be a good common antagonist for Government negotiations, when explaining why we need a Debt Convention.
- How can we get unlikely allies into the mix?
- Make Global South demands visible in our press/campaigning.

Audience:

- Move the middle of the population (25% audience) - satisfied working class, unsatisfied working class, movements/mobilised people. Going to the values and basic arguments to connect to the unsatisfied workers.
- Adapt the narrative to different audiences. Win-win narrative is not for public work but maybe for stakeholders. Be careful of the migration narrative in the media (can be quickly turned around).
- What action do we demand of the audience? What should people do?
- When talking to EU Governments: need to fill the vacuum in multilateral spaces, EU should defend but also improve the institutions (it is in their self-interest).

Messages:

- Naming and shaming is important + always give positive and constructive proposals.
- Talk on "Good cost" of debt cancellation.
- Last chance to get the SDGs.
- Framing on debt servicing works very well. (Christian Aid has made advertisements in the press which is expensive but a good tactic, hooks in media, for example, Kenya mobilisation on debt relief)
- Link between migration and debt. Very careful with the narrative, people are forced to migrate because of debt - but we don't want to put the message that we should cancel debt so people don't come to our countries. A possibility is working with diaspora groups, link it with personal debts, (austerity, get into debt, migrate, more debts in the global north)
- Slogans "Drop the debt, change the system" (last time we forgot to change the system).
- A slogan specifically for Europe.
- Agree on red lines, and on what we don't want to sacrifice in our narrative.
- Bailing out private creditors is a powerful argument to threaten our government.
- Show how public debts can turn to household debts, with a gender impact.

Press:

- The objective is to make it into headlines that there is a real debt crisis, how to make it "Sexy", reduce technical language.
- Connect press actions to advocacy work to influence those whom we want to move.

- Think in years, first start with the press who is close, and later, which is more difficult.
- Show how debt impacts the lives of the people include “real cost of debt” communication activities.
- We need to make it easy for people to understand who is responsible. If you talk about economic governance, you don’t speak about the people.
- Link it to the cost of living, austerity + propose solutions.

Action: key mobilisation days
- Have a few mobilisation days for the next year.
- Find moments for spontaneous actions

Action: movement building
- Reach out to other campaigners in Europe. e.g. connect to Jubilee 2025 campaign
- Reach out to those convinced and those we can convince (see action yesterday).
- Reach out to trade unions.

Others:
- Maybe other actions on Funding the UN (not forget, if we don’t fund them, the Debt Convention may not happen).

Session 8 (cont.)
Debt cancellation and other policy processes to work jointly (cont.)

Legislation in NY/London:
- In the UK, there is seen to be a particularly important window to push with the Ethiopia case and Venezuela context both relevant examples.
- Belgium was close to passing similar legislation in 2024, and France and Germany were also mentioned as possible entry points.
- There is interest in building a network of parliamentarians across Europe, with Eurodad potentially helping connect them.

Discrediting the Common Framework:
- It is increasingly discredited by the facts: it has failed to deliver meaningful relief.
- Decision-makers are slowly moving beyond the idea that it can simply be improved, and this creates space to argue for a new debt architecture - like the UN Debt Convention.
- It is still useful tactically to pair criticism of the CF with practical proposals, including legislation and limited reforms, while making clear these are only stepping stones.
- The UK’s role in relation to the G20 was seen as especially important, both because the UK is a major jurisdiction for private creditors and because advocacy there could help “unblock” debt cancellation. Still, the UK is viewed as an unlikely ally, so the emphasis is on pressuring it not to block progress rather than expecting leadership.

Other advocacy moments and forums:
- The Paris Forum
- The Sevilla debt forum
- UNCTAD side events
- The Annual Meetings
- Possible Brussels events
- A larger convention-related gathering in Bangkok.

—> These should be used both to push the case against the CF and to promote the Framework Convention, while elevating Global South voices.

Need to strengthen coordination, messaging, and movement-building:

- Draft FAQs and shared answers on the convention and debt architecture, as a public resource for the wider community.
- There was also interest in doing more to make the convention better known in Europe, find credible spokespeople, explain its practical consequences for countries, and communicate information more quickly and widely.

Global South leadership and alliance-building:

- Crucial to bring in Southern CSOs, doing joint messaging with the DADs, linking the work to the Common African Position on debt
- Involve climate movements, especially with an eye to COP32 in Africa. The broader strategic direction is to combine technical advocacy, legislative work, and narrative campaigning with movement-building and stronger Southern leadership.

12.15 - 13.00 - Session 9 - Feminist perspective in our debt justice work.

Sharing current work on gender and debt

Debt Justice Norway:

- Uses podcast episodes to spotlight gender and debt.
- In coordination with Nordic-Baltic EDs, Kvinna til Kvinna helps formulate inputs and positions.

CCFD-Terre Solidaire:

- Conducted a gender diagnosis; found it very valuable.
- Started with internal rules/processes.
- Now running webinars.
- Began working with organisations after CSW.
- Focus on learning from each other.
- Drafting initial positions on debt and gender.

Debt Justice UK:

- Focus on narrative building.
- This year's theme is debt and gender.
- Frames gender and minority marginalisation as a core function/consequence of the system.
- Link UK issues, such as home ownership and mortgages, with Global South debt issues.
- Run workshops for students, left-wing festivals, and similar spaces.

ODG:

- 10 years of work with and from feminist movements through campaigns and advocacy.
- Took 3 years to become an ecofeminist organisation.
- Had to deepen decolonial and anti-racist practices.
- For the last 6 years, developed policy proposals from an ecofeminist perspective, including at COPs.
- On debt, recent initiative at COP on Madagascar.
- Explores reparations from an ecofeminist perspective, including care debt.

Research ideas and collaboration

Iolanda:
- Interested in research and country case studies highlighting the gender justice dimensions of debt.
- There is an Australian researcher working on a research project on debt, climate and gender justice.

Malina:
- Suggested country cases such as Sri Lanka and Ecuador.
- In Ecuador, public debt crisis is shifting through household debt.
- In Sri Lanka, microfinance is a key example.
- Sees both as strong current examples.

Roos:
- Emphasised challenging dominant ideas of what counts as knowledge and valuable evidence.
- Called for moving beyond GDP growth as the primary measure.
- Noted that marginalised groups often feel policy impacts first.
- Said this creates frustrating conversations with institutions like the IMF.
- Argued that investments in health and education should be valued more highly.
- Example: declining life expectancy should matter more than marginal GDP growth.
- Mentioned recent human costs surveys.
- Flagged upcoming research on IMF technical advice.
- Mentioned engagement with feminist economists and heterodox economics.
- Noted that the IMF gender strategy advisory board includes feminist economists; interesting to assess how effective it is.
- Expressed interest in feminist approaches to debt audits.
- Mentioned Spain as a reference point for debt audits with a feminist lens.

Mathieu:
- Suggested it could be useful to follow what is happening in W7.

Ideas for integrating gender into debt convention work

Iolanda:
- Suggested identifying which feminist organisations to work with and bring into the convention work.
- Proposed a short two-pager, as suggested by Mae: “How will the debt convention work for women?”
- Could later be expanded with more analysis.
- Mentioned possible workshops at IAFFE.

Mathieu:
- Suggested a two-pager explaining how tackling debt issues is also a form of feminist diplomacy.
- Mentioned that, as agreed in Manila, the WB/IMF Annuals in Bangkok could also be used.
- Suggested linking with parliamentarians working on gender and economic issues and having them speak about debt.

Concerns and political context
- Concern about regression of rights in Europe.

- Example mentioned: taxing women who do not have children.
- Noted that regressive political projects are often well funded.
  Emphasised that rights rollbacks can happen quickly.
- Asked how to connect debt and gender work with current threats to civic rights and shrinking democratic space.
- Raised the issue of what is often taken for granted in European civic space and the need to "hold the line."
- Noted that many people do not recognise their own privilege in this context.

Questions on definitions and framing

DJUK

- Asked how gender is being defined.
- Raised whether the work explicitly includes trans and non-binary people.
- Asked whether gender should be understood more broadly.
- Asked how debt impacts those communities.

What can be advanced in the next four years?

- Focus on what kind of knowledge is produced and whose voices are platformed.
- Storytelling - mixing stories and community realities with technical analysis.
- Discussed defining campaign moments.
  - Could there be a specific focus in 2027–2028 on a feminist perspective?
  - Need to identify which voices to elevate, especially women with strong expertise and leadership.
- Suggested linking to parliamentarians and existing policy moments.

Movement-building and resourcing

Roos
- Shared examples from women's organisations during Covid.
- Many women's organisations dropped off because members became caregivers.
- Warned against asking feminist organisations to take on debt work without acknowledging their resource constraints.
- Noted that less than 3% of funding goes to women's groups.
- Argued that if debt actors want capacity and solidarity, they need to bring resources too.

Cascade strategy:
- Start with organisations already working on debt and gender, such as APWLD, FemNet, and Latindadd.
- These groups already work with community organisations.
- Explore their needs first.
- Suggested looking at what can be amplified rather than starting from scratch.
- Also encouraged to look at relevant European groups.
- Eurodad will produce an output on the UN Debt Convention for feminist groups?

14:00 -15:15 - Session 10 - Next steps

- Notes and a live actions document will be shared by Easter (APOLOGIES FOR THE DELAY)
- Agreed to work on the slogan: "Drop the Debt and Change the System."
- Work on a shared calendar.
- Reconnect with DADs and Global South partners.
- People can also share with other GS partners, including D4C, climate groups, ActionAid, and Oxfam members.
- No new calls for now; use the European listserv instead.
- Everyone attending in person will be added to the listserv.
- A meeting will be set up once the document is ready.
- Strong support for another face to face meeting early next year.
- Map what people are already doing.
- Example: raise more visibility for the Sovereign Debt Monitor.
- Anyone wanting to join the Paris Forum should contact Mathieu.
- Opportunity to join debt cancellation rallies with Erlassjahr.
- Nicola and ODG shared an event on reparations, ecofeminism, and economic justice that could feed into the common strategy.
- D4C will be in Geneva - France/G7, and the WSF in Benin. These are seen as good collaboration opportunities, especially with African movements.
- D4C also plans to work on the financialisation of life.
- Eurodad highlighted joint fundraising as an opportunity.
- A proposal for a European campaign could help leverage donor support.
- Eurodad will also circulate its workplan soon.

Brot für die Welt

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