

Jubilee USA urges multilateral debt relief

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WASHINGTON (RNS)—A coalition of religious and secular groups is working to ensure this month marks not only the beginning of a new year, but also a fresh push to eliminate the debts owed by impoverished nations.

[Jubilee USA](#) is using 2007 to advocate multilateral debt relief for poor nations, claiming they can ill afford to repay wealthy nations and institutions such as the International Monetary Fund and World Bank.

The group has timed its campaign to coincide with a new biblically based Sabbath year, which calls for debts to be forgiven once every seven years.

After seven cycles of seven years, a Jubilee year, when debts should be forgiven and land given back to the poor, is mandated. The last Jubilee year was in 2000.

Two members of Congress, Maxine Waters, D-Calif., and Spencer Bachus, R-Ala., plan to introduce a bill that would require the Treasury Department to advocate for debt cancellation at the IMF and World Bank.

“The World Bank and the IMF basically work on the principle of one dollar, one vote,” said Jubilee USA spokeswoman Kristin Sundell.

“As the largest contributor to the IMF and World Bank, the U.S. has a very strong, controlling share of the vote ... so if the U.S. changes its position, it would really go a long way toward changing policies.”

The bill calls for debt cancellation for every country that needs additional funds in order to meet the [United Nations’ Millennium Development Goals](#).

Several religious leaders are pushing debt relief as well, spreading the word through their congregations and using texts from Scripture to make their case.

“Is there any way people of faith cannot be concerned about the poor, sick, hungry, oppressed and debt-laden around the world?” asked Stan Duncan, a pastor with the United Church of Christ in Massachusetts and leader in the Jubilee USA movement.

“Being concerned about people without health care, educational resources and infrastructure resources because all their money is being drained to pay debts—some of which are two generations old—is part of most major religions’ reason for being.”

Jubilee USA was formed in 1997 to campaign for debt relief in the year 2000. That movement resulted in substantial bilateral debt cancellation between countries, Sundell said.

“It was a significant victory but did not touch multilateral debt that countries owe to organizations like the IMF and World Bank,” Sundell said.

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