

DECLARATION OF THE TWENTY-THIRD ASSEMBLY OF
HEADS OF STATE AND GOVERNMENT OF THE OAU
ON AFRICA'S EXTERNAL INDEBTEDNESS

We, the Heads of State and Government of the Organization of African Unity, meeting at our Twenty-third Ordinary Session in Addis Ababa, Ethiopia, from 27 to 29 July 1987, have examined in depth the mounting burden of the external debt of our countries and its adverse consequences for the implementation of the Africa's Priority Programme for Economic recovery 1986 – 1990.

We have expressed our deep concern about the lack of adequate response from the International Community, particularly, our major creditors to our call for effective solution to the debt problem as a necessary pre-requisite for launching national programmes for economic recovery and development.

We strongly urge the International Community to live up to its commitment to support Africa's effort, within the United Nations Programme of Action for African Economic Recovery and Development.

We note with appreciation the positive steps taken and general understanding expressed by some of our development partners towards the alleviation of our debt burden. We feel, however, that these general pronouncements and promises should be translated into timely and concrete assistance programmes.

We reaffirm that the external debts are obligations that our Member States have individually contracted, and which they have the honor.

We are, however, convinced that the International Community has a duty and responsibility to contribute to the improvements of African economies in order to enable our Member States to service their debts.

We reaffirm our stand that an international conference on Africa's external debt is the most appropriate forum for international creditors and African borrowers to discuss Africa's external debt with a view to arriving at appropriate emergency, short, medium and long-term solutions to alleviate the debt burden.

We accordingly decide to reconvene in an Extraordinary Session between 7 and 11 September, 1987 to formulate an African common position on the issue. The exact dates should, however, be determined after consultations between the Current Chairman and the Head of States of the host country.

We therefore, call on our colleagues, the Head of State and Government of all OAU Member States to adjust their official engagements so as to attend the Extraordinary Session of the Assembly.

In order to prepare adequately for the Extraordinary Session, we have agreed on the following arrangements leading to the holding of the Session:

- i. we direct the permanent Steering Committee (PSC) to act as a Technical Committee charged with analyzing in depth and in detail the issue of African external indebtedness;
- ii. we direct the relevant Ministers of the member States, particularly the Ministers of Finance and Economic Planning to assist in the preparation for the Extraordinary Session;
- iii. the analytical studies to be prepared by the PSC (Technical Committee) should deal especially with the debt situation of each country and region;
- iv. all Member States are urged to provide to the PSC (Technical Committee) all relevant data and information on their national and regional debts so as to facilitate the formulation and adoption of an African common position;
- v. to this end the PSC will formulate concrete proposals for an African Common position on the issue. The proposals and conclusions of the PSC will be submitted to the Assembly through a Conference of African Ministers responsible for debt, financial and monetary issues;
- vi. we request the Secretary-General of the OAU in close collaboration and cooperation with ECA, ADB, ACMs as well as other relevant African and

international organizations to assist the PSC in the preparation of the Extraordinary Session.

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