

**RESOLUTION ON THE INTERNATIONAL CONFERENCE ON
AFRICA'S EXTERNAL INDEBTEDNESS**

The Assembly of Heads of State and Government of the Organization of African Unity, meeting in Addis Ababa, Ethiopia, in its Twenty-fourth Ordinary Session, from 25 to 28 May 1988,

Recalling the Declaration on Africa's External Debt Crisis, adopted at its Third Extra-Ordinary Session devoted on an indepth discussion of Africa's External Debt Crisis,

Recalling further its call for the convening of an International conference on Africa's External Indebtedness in 1988, to provide a forum for international creditors and African debtors to discuss Africa's External Debt with a view to engaging in a constructive dialogue and arriving at appropriate measures to alleviate Africa's debt problems,

Having considered the Report by His Excellency President Kenneth D. Kaunda out-going Chairman of the OAU, on the activities of the Contact Group which was established to assist in the mobilization of international support for the convening of an International Conference on Africa's External Indebtedness,

Reiterating its call for the convening of an International Conference on Africa's External Indebtedness, and **Recognizing** the need for careful preparations at both the technical and political levels in order to ensure success:

1. **EXPRESSES** its appreciation to His Excellency President Kenneth D. Kaunda, out-going Chairman of the OAU, for the able manner in which he discharged the duties entrusted to him by the Third Extra-ordinary Session of the Assembly of Heads of State and Government, and for the efforts he deployed in securing international support for an International Conference on Africa's External Indebtedness;
2. **MANDATES** the current Chairman of the OAU to continue and intensify effort to mobilize international support with a view to the convening of the

International Conference at a most propitious time but not later than the end of 1989 and to that end, requests the Contact Group established for the purpose to continue to assist the Current Chairman in executing his mandate;

3. **EMPOWERS** the Current Chairman to decide, on the basis of contacts with the States concerned on the holding of an International Conference of Africa's External Debt;
4. **DECIDES** that the Contact Group should meet at Ministerial level in New York during the third week of September 1988, as proposed by the out-going Chairman, in order for its work to benefit from the discussion of the Report of the Advisory Group on Financial Flows for Africa, within the context of the Mid-term Review of the Implementation of the United Nations Programme of Action for African Economic Recovery and Development 1986 – 1990;
5. **REQUESTS** the Secretariat of the Organization of African Unity (OAU); the Economic Commission for Africa (ECA); the African Development Bank(ADB); and the African Centre for Monetary Studies (ACMS) to update the technical studies on Africa's External Debt, and based on the African Common Position on Africa's External Debt Crisis and on the results on the contact undertaken. to prepare a paper on the major issues for negotiation, highlighting new elements and the unique situation of Africa;
6. **REQUESTS** the Joint Secretariat to prepare a technical paper on a Common African Position, taking into account the observations and objections of creditor countries and institutions, for submission to the Contact Group, OAU Member States and creditor countries and institutions;
7. **FURTHER REQUESTS** the Joint Secretariat to organize a seminar on the African Common Stand, to be attended by African Banking and financial Experts selected in their personal capacity;

- 8. INVITES the Secretary-General of UNCTAD to cooperate with the joint Secretariat of OAU, ECA, ADB, and ACMS in implementing paragraphs 5,6 and 7 of this Resolution.**

AFRICAN UNION UNION AFRICAINE

African Union Common Repository

<http://archives.au.int>

Organs

Assembly Collection

1988

Resolution On The International Conference On Africa's External Indebtedness

Organisation of African Unity

Organisation of African Unity

<http://archives.au.int/handle/123456789/664>

Downloaded from African Union Common Repository