

CSOs Call to International Creditors of Bangladesh — Suspend Realizing Debt Installments during COVID-19 Distress

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We the following Civil Society Organizations (CSOs) from all over the world, are calling on the World Bank (WB), International Monetary Fund (IMF), Asian Development Bank (ADB), Asian Infrastructure Investment Bank (AIIB) and all bilateral, regional and multilateral development financiers of Bangladesh to suspend the realization of debt instalments for all public debts of developing countries combating the COVID-19 pandemic so that the current crisis is not aggravated.

Countries, irrespective of developed, developing and the Least Developed Countries (LDCs), are in a predicament due to the COVID-19 pandemic and are all facing an acute shortage of emergency protective devices and life-saving equipment. Bangladesh's economy is also severely under stress due to the additional burden of pandemic management while the country has a budget deficit of USD 17.65 billion in the current financial year. Despite the budget deficit, the Government of Bangladesh (GoB) has allocated an additional 9.06 billion USD as a bailout to the private sector. The GoB now needs a supplementary amount of USD 8.11 billion to fight COVID-19 in the health sector alone. Another USD 1.7 billion, over and above the national budget, is required for supplying adequate food to 34 million people living below the poverty line. Considering the calamitous situation, GoB needs at least USD 1.5 billion for providing subsidies in agriculture and rural economies dominated by micro, small and marginal (MSM) producers in order to ensure the food security of the country.

We want to urgently bring to your attention that the GoB budget for the current financial year is forced to allocate 6.20 billion USD for servicing external debts to International Financial Institutions. At this critical time if this servicing of public debts are suspended, the GoB will be able to put the amount into serving emergency health, food and agriculture sectors to fight the COVID-19 pandemic. We urge all the multilateral, regional and bilateral financial institutions to follow the suggestions proposed by the World Bank and IMF and suspend servicing of the public debts for 2020, so that GoB can free its limited resources and allocate it solely for helping the people in overcoming the COVID-19 challenge.

We therefore strongly demand the suspension of all instalments of public debt for at least the financial year 2020-2021 so that the country can better combat the pandemic and overcome the impact of this disaster on its citizens' health, food and economic vulnerabilities.

THIS STATEMENT IS SUBMITTED ON BEHALF OF 117 GLOBAL CSOs, BY:

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SIGNATORIES TO THE STATEMENT

1. 350.org, Asia
2. Aamra - Ek Sachetan Prayas, India
3. Actionaid Bangladesh
4. ADAB, Bangladesh
5. Akhil Bhartiya Prakritik Chikitsa Parishad, India
6. AOSED - An Organization for Socio-Economic Development, Bangladesh
7. Apon Foundation, Bangladesh
8. Asian Peoples Movement on Debt and Development (APMDD)
9. Association for the Development Agencies of Bangladesh (ADAB), Bangladesh
10. ATTAC Japan
11. Bandhan, Bangladesh
12. Bangladesh Environmental Lawyers Association (BELA), Bangladesh
13. Bangladesh Krishak Federation (BKF), Bangladesh
14. Bangladesh NGO Network for Radio Communication (BNNRC), Bangladesh
15. Bangladesh Working Group on External Debt (BWGED), Bangladesh
16. Beyond Copenhagen Collective, India
17. BINDU (Best Initiative National Development Unification), Bangladesh
18. BRICS Feminist Watch, BRICS Countries
19. Buriganga Banchao Andolan, Bangladesh
20. Campaign for Good Governance (SUPRO), Bangladesh
21. Campaign for Sustainable Rural Livelihoods (CSRL), Bangladesh
22. Center for Energy, Ecology and Development (CEED), Philippines
23. Center for Environment and Participatory Research (CEPR), Bangladesh
24. Centre for Bangladesh Studies (CBS), Bangladesh
25. Centre for Environmental Justice (CEJ), Sri Lanka
26. Centre for Financial Accountability (CFA), India
27. Centre for Human Rights and Development (CHRD), Mongolia
28. Change Initiative, Bangladesh
29. Christianaid, Bangladesh
30. Civil Society Women Organization (CSWO), India
31. CLEAN (Coastal Livelihood and Environmental Action Network), Bangladesh
32. Coalition for Human Rights in Development (CHRD), United States
33. COAST Trust, Bangladesh
34. Committee for the Abolition of Illegitimate Debt (CADTM), India
35. Committee for the Abolition of Illegitimate Debt (CADTM), International
36. Committee for the Abolition of Illegitimate Debt (CADTM), Pakistan
37. CoreCarbonX, India
38. Corporate Accountability, United States
39. CSOs Network on SDGs, Mongolia

40. Development Observer NGO Coalition, Mongolia
41. Development Synergy Institute (DSI), Bangladesh
42. Digo Bikas Institute, Nepal
43. Environics Trust, India
44. Equitable Cambodia
45. Equity and Justice Working Group - Bangladesh (EquityBD)
46. Eurodad (European Network on Debt and Development), Belgium
47. Europe solidaire sans frontières (ESSF), France
48. Focus on the Global South, Thailand
49. Food Security Network (KHANI), Bangladesh
50. Fresh Eyes, United Kingdom
51. Friends of the Earth, United States
52. Gandhi Ashram Trust, Bangladesh
53. Gandhi International Mission, India
54. Green Advocates International, Liberia
55. Green Course, Israel
56. Growthwatch, India
57. Harijan Sevak Sangh, India
58. Human Rights Commission of Pakistan
59. Human Rights Law Network, India
60. INSAF (Indian Social Action Forum), India
61. International Accountability Project (IAP), United States
62. ISDE Bangladesh
63. Jamaa Resource Initiatives, Kenya
64. Japan Center for Sustainable Environment and Society (JACSES), Japan
65. Jatiyo Sramik Jote, Bangladesh
66. Karavali Karnataka Janabhivridhi Vedike, India
67. Kendrio Krishak Maitree (KKM), Bangladesh
68. KRuHA (People's Coalition for the Right to Water), Indonesia
69. Legal Rights and Natural Resources Center - Kasama sa Kalikasan (LRC-KsK), Philippines
70. Life and Nature Safeguard Platform (LNSP), Bangladesh
71. LEDARS, Bangladesh
72. Manthan Law, India
73. Market Forces, Australia
74. MAUSAM Trust, India
75. Nagorik Sanghati, Bangladesh
76. Nagorik Uddyog, Bangladesh
77. National Development Programme (NDP), Bangladesh
78. NGO Forum on ADB, Philippines
79. Noakhali Rural Development Society (NRDS), Bangladesh
80. Oil Change International, United States
81. OnePeople International, Sweden
82. Online Knowledge Society (OKS), Bangladesh
83. Oxfam, Bangladesh
84. Oyu Tolgoi Watch, Mongolia
85. Paani Committee, Bangladesh
86. Pakistan Kissan Rabita Committee, Pakistan
87. Pakistan Fisherfolk Forum (PFF), Pakistan
88. Paribartan - Rajshahi, Bangladesh
89. Participatory Research and Action Network (PRAN), Bangladesh
90. People's Forum for Food Sovereignty, Mongolia

91. Prantojon Trust, Bangladesh
92. Progoti, Bangladesh
93. Progressive Plantation Workers Union (PPWU), India
94. Public Services International (National Coordinating Committee), Bangladesh
95. Recourse, Netherlands
96. Rivers without Boundaries Coalition, Mongolia
97. Right to Food Campaign - West Bengal, India
98. Rural Advancement Society (RAS), Bangladesh
99. Rural Community Development Society (RCDS), Bangladesh
100. Safety and Rights Society (SRS), Dhaka, Bangladesh
101. Saher Welfare Foundation, Pakistan.
102. Samaj Progoti Sangstha (SPS), Bangladesh
103. Serikat Nelayan (Indonesia Fisherfolk Union), Indonesia
104. Socialist Workers Association, Thailand
105. Society for Environment and Human Development (SEHD), Bangladesh
106. Society for Participatory Empowerment for Development (SPED), Bangladesh
107. Songshoptaque, Bangladesh
108. SPEED Trust, Bangladesh
109. Stiftung Asienhaus, Germany
110. Suluh Muda Indonesia
111. Urgewald, Germany
112. Uttaran, Bangladesh
113. Verein für sozial-ökologischen Wandel, Germany
114. VOICE, Bangladesh
115. Women Action Towards Economic Development (WATED), Thailand
116. Women Association for Training and Service (WATS), Nepal
117. Women's Employment Supporting Federation, Mongolia

SEEKING ATTENTION AND ACTION OF THE FOLLOWING 33 FINANCIERS

Agence Française de Développement (AFD) | Asian Development Bank (ADB) | Asian Infrastructure Investment Bank (AIIB) | Belgian Development Cooperation (DGCD) | China Development Bank (CDB) | CIDIC Group | Citigroup | Danish International Development Agency (DANIDA) | European Bank for Reconstruction and Development (EBRD) | European Investment Bank (EIB) | Export Finance Australia | Export-Import (EXIM) Bank of China | Export-Import (EXIM) Bank of India | Export Import (EXIM) Bank of Korea | HSBC Group | International Finance Corporation (IFC) | International Monetary Fund (IMF) | Islamic Development Bank (ISDB) Group | International Fund for Agricultural Development (IFAD) | Japan Bank for International Cooperation (JBIC) | Japan International Cooperation Agency (JICA) | KfW Group | Korean International Cooperation Agency (KOICA) | Kuwait Fund for Arab Economic Development (KFAED) | Nordic Development Fund (NDF) | Norwegian Agency for Development Cooperation (NORAD) | OPEC Fund for International Development (OFID) | Saudi Fund for Development (SFD) | Standard Chartered | Swedish International Development Cooperation Agency (SIDA) | Swiss Agency for Development and Cooperation (SDC) | United States Agency for International Development (USAID) | World Bank Group
