



A Catholic Campaign Against Global Poverty



ACTION ALERT: **Urge Congress to Support the Jubilee Act of 2007**

October 1, 2007

REASON FOR THIS ALERT: Rep. Maxine Waters (D-CA) and five of her Democratic and Republican colleagues have introduced HR 2634, the Jubilee Act for Responsible Lending and Expanded Debt Cancellation of 2007. This bill represents an essential next step in alleviating the debt that continues to burden many of the world's very poor countries.

Please urge your Representatives to co-sponsor the Jubilee Act of 2007, HR 2634.

BACKGROUND: Since 1999 major new debt relief initiatives adopted by the international community have resulted in the reduction of the debt of 22 poor countries by over \$60 billion. Another 19 countries are receiving, or are potentially eligible to receive, billions more in debt cancellation. In March of this year an important new victory was achieved when the Inter-American Development Bank agreed to cancel most of the debt owed to it by its five poorest member countries—Bolivia, Honduras, Nicaragua, Guyana and Haiti.

Despite this progress, a substantial number of very poor countries are not eligible for debt cancellation. To correct this deficiency, the Jubilee Act for Responsible Lending and Expanded Debt Cancellation of 2007 (HR 2634) was introduced in the House in June. It would require the Administration to work with other major creditor countries to make debt cancellation a reality for almost all very poor countries. (A few countries would be excluded, e.g., gross violators of human rights or supporters of terrorism.) To qualify, a country must have, or develop, participatory processes and financial management systems sufficient to assure that debt cancellation savings will be used to benefit the poor.

USCCB POSITION:

USCCB and CRS have been leading advocates of poor-country debt relief for many years. Debt relief is one of the three major goals of the *Catholic Campaign Against Global Poverty: Trade, Aid and Debt*.

Based on our respect for the life and dignity of every person and the Church's call for justice and equity in relationships between rich and poor countries, USCCB and CRS have long supported relieving the burdensome debts of low income countries. Catholic Relief Services (CRS), the aid and development agency of the U.S. Catholic Bishops, knows first hand the needs of the people living in nations burdened by debt from its work among the poorest people of the earth in some 100 countries. The merits of debt cancellation, when accompanied by conditions of accountability and transparency on the part of recipient countries, have been shown to generate

much needed resources for health, education and poverty reduction for some of the world's poorest people.

USCCB has written letters of support to the sponsors of the Jubilee Act for Responsible Lending and Expanded Debt Cancellation of 2007 (HR 2634). *In the weeks ahead, USCCB and CRS will work through the Catholic Campaign Against Global Poverty to increase bipartisan co-sponsorship of HR 2634 and for introduction of a companion bill in the Senate.*

USCCB is working closely with the Jubilee USA Network, a non-governmental organization that includes many faith-based groups in its membership. Jubilee USA Network has organized a 40-day "cancel the debt fast" to bring attention to the unfinished agenda of debt relief and rally support for debt cancellation in the Congress. Participants are asked to fast for at least one day and at the same time contact their member of Congress to ask support for HR 2634. The fast ends on October 15 and will be followed by an inter-faith prayer breakfast on Capital Hill on October 16.

The act of fasting is rooted in our spiritual tradition. Fasting reminds us of our dependence on God and places us in solidarity with poor persons who frequently suffer from hunger and malnutrition. We encourage those who wish to join the fast. Please call your Representative before October 15 to urge them to co-sponsor H.R. 2634.

TAKE ACTION NOW! Please contact your Representatives before October 15 and ask them to signal their support for addressing the unfinished debt relief agenda by **co-sponsoring HR 2634**, the Jubilee Act for Responsible Lending and Expanded Debt Cancellation of 2007.

OTHER WAYS YOU CAN HELP: Get involved in the Catholic Campaign Against Global Poverty www.usccb.org/globalpoverty, a joint effort by USCCB and CRS that encourages Catholics in the United States to learn about the issues of aid, trade and debt, how they affect our brothers and sisters worldwide, and what you can do to advocate for U.S. policies that promote economic and social development for people living in poverty.

For more information contact: Gerry Flood, USCCB, 202 541 3167, gfflood@usccb.org; Fr. Andrew Small, OMI, USCCB, 202-541-3153, asmall@usccb.org.