



April 8, 2020

The Honorable Donald J. Trump
President of the United States
1600 Pennsylvania Avenue
Washington DC 20500

Dear Mr. President,

As our world wrestles with the COVID-19 Pandemic, be assured of our prayers for you and your Administration.

We greatly appreciate your Administration's leadership on ameliorating global debt, as these issues have a profound impact on vulnerable communities—and development—around the world. Your recent leadership championing debt relief for Somalia ensures that a process now moves forward to help address the 73% poverty rate in that African country. Also, your Administration's leadership for the G20 Operational Guidelines for Sustainable Financing furthers accountability and financial-crisis protections in the global economy.

Right now, U.S. Government leadership is again needed. As the G20 considers a suspension of debt payments from the 76 poorest countries in the world, the United States can lead the world, again, in calling on wealthy countries, the G20, the IMF and World Bank, to suspend debt payments for developing countries. Suspending debt payments, with no interest, can immediately allow countries to access funds to bolster their health systems and support needed stimulus packages in the developing world—allowing these countries to provide for their own health safety and security.

As the G20 considers these decisions on "debt payment moratoriums" over the next week, the final decision should ensure that all debts, including private and counterproductive predatory debts, are exposed. The decision could lead to a further process that can evaluate debt sustainability and vulnerabilities and, if warranted, trigger a process to restructure debt to eliminate vulnerabilities, ensure sustainability, and reduce poverty. As you know, debt sustainability directly impacts development, and it is in our national interest to assist successful development worldwide.

While we understand and appreciate that the White House evaluates these decisions on humanitarian grounds, we also believe your leadership is necessary for U.S. economic interests. The current financial crisis threatens U.S. imports and exports from and to the developing world.

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Providing a suspension of debt payments and debt relief will help safeguard our common interests of returning the U.S. economy to prosperity and growth.

Since 1999, the U.S. Conference of Catholic Bishops has promoted debt relief and processes that can restructure and cancel the debts of developing countries to ameliorate poverty. As the United States led world leaders at the 2005 G8 Summit to reduce the debts of developing countries, Pope Benedict XVI urged the summit to cut debt and “uprooting poverty.” As recently as February of this year, Pope Francis told world leaders to ensure that the debt of countries be sustainable. We support G20 lending, and we must ensure that this lending fulfills its purpose, namely, the successful development of low-income countries.

The leadership of the U.S. Government is vital to ensuring that our world will emerge from this pandemic with greater resilience and a renewed understanding of the greater interconnectedness of humanity.

Mr. President, we are grateful for your leadership on these vital issues, and be assured of our continual prayers for you, your family, and your Administration.

Sincerely,

A handwritten signature in black ink that reads "+ David J. Malloy". The signature is written in a cursive style.

Bishop David J. Malloy
Chairman, Committee on International Justice and Peace
United States Conference of Catholic Bishops

A handwritten signature in black ink that appears to read "Eric LeCompte". The signature is written in a cursive style.

Eric LeCompte
Executive Director, Jubilee USA Network