



United States
Conference of
Catholic Bishops



April 8, 2025

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

Dear President Trump,

We write to you at a special time of reflection and prayer, as the Catholic Church, alongside fellow Christian and other religious traditions, celebrates the 2025 Jubilee Year. As Catholics, we celebrate the life-giving power of Christ and reflect upon Sacred Scripture's message of justice, peace, and the global leadership and solidarity that will make our country safer, stronger, and more prosperous.

When Pope St. John Paul II declared the Jubilee Year 2000, he noted in his Apostolic Letter, *Tertio millennio adveniente* (no.51):

In the spirit of the Book of Leviticus (25:8-12), Christians will have to raise their voice on behalf of all the poor of the world, proposing the Jubilee as an appropriate time to give thought, among other things, to reducing substantially, if not cancelling outright, the international debt which seriously threatens the future of many nations.

Mr. President, during the first term of your Administration, you successfully expanded and introduced new global debt relief initiatives, like the Common Framework for Debt Treatments Beyond the Debt Service Suspension Initiative, while also leading the world in creating crisis response policies that ameliorated the suffering of billions of people in the United States and around the world. As you know, debt relief and restructuring make effective economic and security policies, strengthening our country's global moral leadership. These policies, which cost us little, contribute significantly to the stability of our trading partners, reduce food and fuel prices here at home, and support American jobs and exports.

In line with our American leadership and following in the footsteps of Pope St. John Paul II and Pope Benedict XVI,¹ our Holy Father Pope Francis has urged that, during this Jubilee 2025, we focus on global debt relief, effective debt restructuring, and the development of bankruptcy-like mechanisms to address poverty and improve financial stability worldwide. In his World Day of Peace Message this year, Pope Francis stated, "In the spirit of this Jubilee Year, I urge the international community to work towards forgiving foreign...debt existing between the North and the South of this world. This is an appeal for solidarity, but above all for justice."

Now, more than ever, addressing the difficult economic conditions in the developing world—which affect our country's security and trade relationships—requires bold leadership. Debt, investment, and financial conditions in developing countries have deteriorated, plunging millions

¹ Sunday Angelus message, July 3, 2005.

deeper into poverty, hunger, and destitution—paving the way for radicalization and instability. On average, strategically important developing nations currently spend more than 40% of their revenue on debt payments. Nearly 800 million people worldwide face hunger and almost 700 million live in extreme poverty. The reduction of foreign assistance from developed to developing countries over the past six years underscores the urgency of our country's efforts to implement meaningful debt relief policies.

We stand ready to work with you again on these central priorities of U.S. policy: addressing the debt crises, ensuring global market stability, and fostering efforts to strengthen our country's trade access, safety, and prosperity. Bold leadership now will ensure that debt crises will eventually be a thing of the past, and together we can build a stronger, more resilient world economy.

Building on the successes of your first term:

- Together, we can maximize global trade dynamics that will benefit U.S. businesses and workers by restructuring global debt—including the Common Framework of your first term—by creating the debt reduction processes that Pope Francis is promoting for Jubilee 2025. This, or a similar process, can augment private sector participation on comparable terms. Similar to U.S. bankruptcy laws, the process can cut debts to sustainable levels and thus allow developing countries to reduce poverty. To effectively do this, developing countries' debt payments should be suspended while debt reduction schemes are developed. This process will benefit the 73 poorest countries, but we believe that middle income countries—our country's primary trading partners, allies, and chief consumers of U.S. products—should also benefit from the same process.
- The U.S. can lead global efforts to evaluate, reform, increase, and optimize the use of capital in multilateral development banks (MDBs), with the goal of significantly increasing lending volumes above pre-crisis levels and replenishing concessional financing windows. By ensuring that MDBs play an essential, constructive role in providing affordable, long-term finance—acutely necessary during global crises—we can reduce developing countries' reliance on the United States, and give them reason to turn toward the U.S. as eventual trading partners. Under your leadership during your first term, the MDBs began taking steps that are adding some \$30 billion annually to their lending capacity. While this is welcome, it will only increase total lending capacity 30% over 2019 levels—far below these MDBs' full potential.
- Recognizing that our country's security and prosperity are interlinked with global stability and trade dynamics, the United States can lead strategically imperative initiatives at the G7, G20, the IMF, and United Nations—efforts that cost the U.S. taxpayer very little yet maximize global American leadership—to update the international financial architecture to reduce poverty and prevent and resolve future conflicts. The U.S. can support policies that include public budget transparency, maximize revenues in the developing world by combatting corruption, promote responsible lending and borrowing, and implement a global bankruptcy or crisis resolution process. Pope Francis has highlighted the need for such a process since his 2015 United Nations address. Reducing

poverty worldwide will maintain the U.S. at the forefront of global development, thus counteracting the influence of nefarious international actors.

Simply stated, the world needs strong American leadership on debt relief and financial architecture reform. This will foster the global stability that enhances America's trade partnerships—bolstering U.S. imports and exports in the developing world, protecting our taxpayers, pension savings, and consumers, and making America safer, wealthier, and stronger.

As we continue living out this 2025 Jubilee year of grace, be assured of our prayers for you, your family, and your Administration.

Sincerely,

A handwritten signature in dark ink, reading "A. E. Zaidan" with a stylized flourish at the end.

Bishop A. Elias Zaidan
Chairman, Committee on International Justice and Peace
United States Conference of Catholic Bishops

A handwritten signature in dark ink, appearing to read "Eric LeCompte" with a long horizontal stroke at the end.

Eric LeCompte
Executive Director
Jubilee USA Network

CC: The Honorable Scott Bessent, US Treasury Secretary
Michael Waltz, National Security Advisor to President Trump