



THE
LUTHERAN
WORLD
FEDERATION

Office of the
General Secretary

lutheranworld.org

Dr. Kristalina Georgieva
Managing Director, International Monetary Fund
Washington, D.C.
Email: gmintcheva@IMF.org

Mr. David Malpass
President, World Bank Washington, D.C.
Email: president@worldbank.org

Geneva, 7 October 2020

Re: Canceling the debt of developing countries: a moral imperative in the time of pandemic

Dear Dr. Georgieva; Dear Mr. Malpass,

I am writing to you on behalf of the Lutheran World Federation (LWF) and its 148 member churches, representing over 77 million Christians, to express our deep concern at the manner in which the COVID-19 pandemic is continuing to impact economies, lives and livelihoods worldwide.

Based on the experience and witness of our member churches in 99 countries and our development and humanitarian programs, which serve refugees and displaced persons in over 25 countries, we know that the pandemic has had devastating effect among people and communities in developing countries. The inability of their economies and public health systems to cope with the pandemic has been exacerbated by their debts to bilateral and multilateral creditors, of which the World Bank and the International Monetary Fund are among the most important ones.

For this reason, I urgently call on you to cancel the debt owed to your institutions by developing countries. Together with other faith-based organizations and other civil society organizations, the LWF joins the call of some of these countries requesting that you cancel their debts so they can focus their limited resources on responding to the pandemic. I urge you to make this an outcome of your meeting starting on 12 October. There is a moral and an ethical imperative to support the united efforts against COVID-19 and ensure that no one is left behind. Your institutions can play a vital role here.

As an organization with a track record in investigating the legality and legitimacy of external debts or parts thereof, I urge you to refrain at this juncture from offering further loans to support countries whose fragile economies are already devastated by the impact of the pandemic. Only debt cancellation, not loans, will bring about the long-term positive impact for vulnerable people and nations.

As I advocate for debt cancellation by your institutions, I pledge the Lutheran World Federation's continued work with its local members and civil society advocating towards local governments for good governance and accountability, as they provide to their people and communities with access to health and education. The Lutheran World Federation stands ready to work with you and

to further engage with you as we consider the most impactful steps to support the most vulnerable in these challenging times. Let us join hands in leaving no one behind.

Yours truly,

A handwritten signature in blue ink, appearing to read "Martin Junge". The signature is fluid and cursive, with a prominent initial "M" and "J".

Rev. Dr. Martin Junge
General Secretary
Lutheran World Federation