

Why Forgive Debt?

“Ordinarily, the principle that debts must be paid is just. However, it is unjust to demand repayment when this results in policy choices that lead to hunger and despair for millions of people.”

Cologne Declaration: Putting Life Before Debt, June 13, 1999.

<http://www.columbanmission.net/jpicputtinglife.html>

Poor nations have already paid their initial debt. Spiraling interest rates and compound interest have increased payments. According to www.jubileeaustralia.org Nigeria paid back its original debt of \$5 billion. Nigeria has in fact paid \$16 billion and owes another \$32 billion in debt service.

http://www.jubileeaustralia.org/511_jubilee_why_drop.php