NATIONAL CATHOLIC REPORTER
Published on *National Catholic Reporter* (http://ncronline.org)

A cry for debt cancellation from Ivory Coast

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Rome

tA strong call for the cancellation of Africa?s external debts came yesterday from Cardinal Bernard Agré of Ivory Coast, who insisted that such a move would be ?no longer an act of charity, but of justice.?

tAgré, now 83 and retired, spoke yesterday to Vatican Radio on the margins of the Synod of Bishops for Africa. The synod is meeting in the Vatican Oct. 4-25.

tAccording to United Nations statistics, sub-Saharan African nations still owe an estimated $200 billion in external debt, despite spending almost $14 billion annually in debt payments. The UN estimates that sub-Saharan African nations receive some $10 billion annually in foreign aid, meaning that they actually send back $4 billion more each year to affluent nations than they receive in development assistance.

tAgré told Vatican Radio that they synod, currently in its recommendations-crafting phase, ?should consider this problem of the cancellation of debts which fall too heavily on many peoples.?

t?They are debts which are so huge that the people will never be in a position to pay them back,? Agré said. ?It?s a way of saying: ?You don?t have the money to pay? Then give us your oil, everything you have, all your natural resources.??

tAgré asserted that nations such as Ivory Coast have become ?prisoners of money.?

t?It?s a sort of modern slavery,? he said.

tAgré asserted that in reality, Africa has paid back its debts many times over ? debts, he reminded Vatican Radio, often contracted by despotic regimes that did not represent the popular will.

tIn Ivory Coast, Agré said, ?every year we must pay, and pay, and pay. The debt now eats up at least forty percent of the annual budget. There?s no more funds for education, health and development.?

t?They?ve killed the country with debt,? Agré said. ?It?s time to stop. It?s too much.?

Source URL (retrieved on *05/03/2015 - 04:03*): http://ncronline.org/blogs/ncr-today/cry-debt-cancellation-ivory-coast