When the global Jubilee movement formed, Zimbabwe was one of the countries felt to be in need of urgent debt cancellation. Zimbabwe, which stopped paying most of its debts in the year 2000, has been experiencing political and economic chaos and strife for decades now.

Spurred on by the 'threat' of lending from China, Zimbabwe's creditors are discussing the future of the **country's crippling \$7 billion debt.**

Our partners in Zimbabwe fear the mistakes of the past could be made again. That's why they are calling for a <u>debt audit</u> to uncover any loans that are illegitimate and to examine the role of lending and debt in Zimbabwe's economic crisis.

Some details of unjust debts already uncovered include:

- UK loans for Mugabe's police force to buy British-made Land Rovers
- World Bank projects which were ill-conceived and brought no benefit
- Bailout loans with conditions that increased unemployment and poverty in the 1990's

Currently, Zimbabweans don't know the origins of all \$7 billion of debt or who benefitted from the loans in the first place.

subject: Take Action with our Zimbabwean Partners! email from Jeremy Weyl, Jubilee USA Network 25 May 2012