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Opening Statement

by

H.E. Francisca Tatchouop Belobe

**Commissioner for Economic Development, Trade, Tourism, Industry,
and Minerals**

To be Delivered at the

**Virtual Ministerial Session on the Member States Consultation on the
Draft Common African Position on Debt (CAP)**

9 October 2025

**Hon. Neal Rijkenberg, Minister of Finance, Kingdom of
Eswatini and the Chairperson of the STC bureau,
Honorable Ministers of Finance Present,
Distinguished Representatives of Central Banks and
Debt Management Offices,
Ladies and Gentlemen,**

It is my honor and privilege to welcome you to this Ministerial Session of the Member States Consultation on the Draft Common African Position on Debt. Allow me to begin by extending warm greetings on behalf of the Chairperson of the African Union Commission, H.E. Mahamoud Ali Youssouf, and to thank you all for your continued engagement, your constructive guidance, and your steadfast commitment to advancing Africa's unified position on debt management and sustainable financing.

Let me also express appreciation for your active participation during the 8th Ordinary Session of the Specialized Technical Committee on Finance, Monetary Affairs, Economic Planning and Integration, held in Johannesburg, South Africa, from 28 September to 3 October 2025. That session was a milestone in our collective journey towards establishing a coherent and credible continental framework on debt and financing.

Distinguished Ladies and Gentlemen,

At the Johannesburg meeting, Ministers and senior officials recognized the strategic importance of the Common African Position on Debt as a tool to strengthen Africa's voice and influence in global debt governance. While broad consensus was reached on the draft CAP, Member States requested additional time to consult their respective capitals

and submit written feedback to enrich the document further. The Specialized Technical Committee agreed to this approach and invited Member States to provide their inputs by 8 October 2025, enabling this follow-up ministerial consultation to finalize the document ahead of its formal transmission to the AU Policy Organs.

Distinguished Ladies and Gentlemen,

Today's meeting therefore represents the final stage in the CAP development process. It is a moment to validate and endorse the Common African Position on Debt as the continent's official and unified framework for coordinated debt management, sustainable financing, and collective engagement with the international community. The session will also confirm the procedural steps for the submission of the final CAP to the Executive Council and subsequently to

the Assembly of Heads of State and Government for adoption.

Distinguished Ladies and Gentlemen,

This is a pivotal moment for our continent. The Common African Position gives practical expression to our shared ambition to transform Africa's debt landscape, turning it from a vulnerability into an opportunity for investment, structural transformation, and economic sovereignty. It reflects our collective determination to advocate for fairness, transparency, and reform within the global financial architecture.

The CAP has been developed through an inclusive, evidence-based, and Member State, driven process, led by the African Union Commission through the Department of

Economic Development, Trade, Tourism, Industry and Minerals. It draws its mandate from the Lomé Declaration on Debt, adopted during the African Union Conference on Debt held in Togo from 12 to 14 May 2025. The CAP embodies Africa's unified policy stance on debt sustainability, transparency, and responsible financing, and it is anchored in the guiding vision of Agenda 2063 – The Africa We Want.

Distinguished Ladies and Gentlemen,

This process has been enriched by the extensive participation of Member States, Regional Economic Communities, and key technical partners, including the United Nations Economic Commission for Africa (UNECA), Afreximbank, the African Capacity Building Foundation, MEFMI, WAIFEM, AFRODAD, and the African Legal

Support Facility. Their contributions have ensured that the CAP on Debt is not only technically robust but also reflective of Africa's lived realities and aspirations.

Distinguished Ladies and Gentlemen,

The document is structured around two central pillars: Crisis Response and Systemic Reforms, focusing on debt sustainability, fiscal space, and resilience to external shocks; and Sustainable Financing and Institutional Strengthening, which emphasizes long-term financing strategies, capacity development, transparency, and harmonized continental practices in debt management. Through these pillars, the CAP provides a roadmap for both short-term policy responses and long-term systemic reforms needed to secure Africa's financial future.

I wish to express appreciation to all Member States for their engagement and written submissions. Your inputs have strengthened the CAP's policy coherence and reinforced its continental ownership. The document before you today therefore reflects a consolidated and mature consensus that balances national perspectives with a shared continental vision.

Distinguished Ladies and Gentlemen,

The next step following this Ministerial Session will be the formal transmission of the finalized Common African Position on Debt to the AU Policy Organs for consideration and adoption. This will ensure that the CAP becomes an official policy framework of the Union, guiding Africa's coordinated engagement with creditors, partners, and multilateral institutions.

Furthermore, and subject to your endorsement today, the Common African Position on Debt will be advanced at the Fourth Finance and Central Bank Ministers' Meeting of the G20, scheduled to take place from 15 to 16 October 2025, under South Africa's Presidency of the G20. This will provide an important platform for Africa to present a unified and evidence-based perspective on global debt reform, fiscal resilience, and equitable financing for sustainable development.

Distinguished Ladies and Gentlemen,

The Common African Position on Debt is more than a technical document, it is a statement of Africa's unity, agency, and strategic purpose. It reflects our conviction that Africa's debt must serve as a catalyst for transformation, not a constraint on progress. It embodies our belief that financing must be development-oriented, inclusive, and

aligned with our continental priorities. And it demonstrates our collective will to engage constructively, but firmly, in reshaping the global rules that govern access to finance, debt restructuring, and development cooperation.

Distinguished Ladies and Gentlemen,

As we conclude this process, I wish to reaffirm the African Union Commission's unwavering commitment to supporting Member States in implementing the CAP and in carrying Africa's message to the global stage. Together, we have shown that Africa can build consensus, act decisively, and project a clear and unified voice on matters of continental importance.

With these remarks, I wish to express my sincere appreciation for your continued partnership and dedication

to this collective endeavor. It is now my honor to call upon Hon. Neal Rijkenberg, Minister of Finance, Kingdom of Eswatini and the Chair of the STC bureau to declare open this Ministerial Session on the Member States Consultation on the Draft Common African Position on Debt.

I thank you