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## **Opening Statement**

**by**

**Hon. Neal Rijkenberg, Minister of Finance, Kingdom of Eswatini**

**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**

**Your Excellency, H.E. Francisca Tatchouop Belobe,  
Commissioner for Economic Development, Trade,  
Tourism, Industry and Minerals of the African Union  
Commission,**

**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 all to this Virtual Ministerial Session of the Member States Consultation on the Draft Common African Position on Debt (CAP).

Allow me, at the outset, to express my deep appreciation to the African Union Commission, under the leadership of H.E. Commissioner Francisca Tatchouop Belobe, for the thorough, consultative, and inclusive manner in which this process has been undertaken. The Common African

Position on Debt represents an important milestone in our shared commitment to ensure that Africa speaks with one voice on one of the most pressing challenges confronting our economies, debt sustainability and financing for development.

**Distinguished Honorable Ministers,**

You will recall that at 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, Ministers engaged in substantive deliberations on the Draft Common African Position on Debt. The session reaffirmed the significance of the CAP as a strategic policy framework for the continent's unified engagement with the global financial system. However,

recognizing the technical and political sensitivity of debt issues, and the need for thorough national validation, the Committee agreed to allow Member States additional time to conduct further consultations within their capitals. The Ministers thus resolved that Member States submit written comments by 8 October 2025, enabling this follow-up Ministerial Session to finalize and endorse the document before its submission to the Policy Organs of the African Union.

This meeting therefore carries forward the spirit of consensus and collective responsibility that guided our discussions in Johannesburg. It marks the final step in consolidating our shared vision for debt management, fiscal stability, and sustainable development.

## **Distinguished Honorable Ministers,**

As we meet today, we are reminded that debt remains both a tool and a test of Africa's economic resilience. For many of our countries, debt has enabled vital investments in infrastructure, health, and education, the very foundations of development. Yet, at the same time, rising debt vulnerabilities, high servicing costs, and constrained fiscal space threaten to undermine the hard-won gains of recent years.

The Common African Position on Debt offers us a platform to navigate this dual reality. It articulates how Africa can pursue financing that is both sustainable and transformative, anchored in the principles of transparency, accountability, and shared growth. It reflects our determination to ensure that debt serves our development

priorities, not external pressures; that it builds prosperity, not dependency; and that Africa's voice shapes, rather than merely reacts to, the evolving global debt architecture.

**Distinguished Honorable Ministers,**

As mentioned by the distinguished Commissioner the CAP on Debt has been developed through a rigorous, inclusive process informed by the Lomé Declaration on Debt, the active participation of Member States, Regional Economic Communities, and continental institutions such as the UNECA, Afreximbank, MEFMI, WAIFEM, ACBF, AFRODAD, and the African Legal Support Facility. It represents the best of Africa's collaborative policy-making, evidence-based, consultative, and forward-looking.

**Distinguished Honorable Ministers,**

The task before us today is clear. We are gathered to review and endorse the revised draft of the Common African Position on Debt, incorporating the feedback received from Member States. Through our endorsement, we affirm our commitment to a common strategic approach that aligns national priorities with continental and global advocacy.

Following this session, and in line with the outcome of the Johannesburg meeting, the finalized Common African Position on Debt will be transmitted to the AU Policy Organs for consideration and adoption. Once endorsed, it will serve as a key reference for Africa's engagement in international financial governance and debt reform.

Importantly, as the Commissioner has underscored, the Common African Position will also be advanced at the

Fourth Finance and Central Bank Ministers' Meeting of the G20, scheduled for 15–16 October 2025 under South Africa's Presidency of the G20. This will be a historic opportunity for Africa to present a united and evidence-based narrative on debt reform, fairer global financing mechanisms, and equitable participation in decision-making processes that affect our economies.

Our responsibility today is therefore not only to validate a policy document, but to strengthen Africa's collective voice at the global table.

**Distinguished Honorable Ministers,**

The Common African Position on Debt stands as a testament to Africa's unity, resilience, and determination to define its own development path. It encapsulates our belief



that debt must be an instrument of transformation, not a burden of dependency; that transparency and accountability are essential to public trust; and that cooperation among our Member States is the surest route to fiscal sovereignty and economic renewal. Let us therefore approach today's deliberations in the spirit of partnership and solidarity that defines our Union. The decisions we take here will shape not only our immediate debt management strategies, but also the continent's credibility and influence in global financial governance.

**Distinguished Honorable Ministers,**

On behalf of the Bureau of the STC and the Government of the Kingdom of Eswatini, I wish to commend all Member States and partners for their dedication and collaboration throughout this process. Together, we have demonstrated

that Africa's strength lies in its unity and that, when we act with one voice, we can command respect and shape outcomes in our collective interest.

I look forward to fruitful discussions and a successful conclusion to this important meeting.

I thank you