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Closing 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

**Honorable Ministers of Finance, Distinguished
Representatives of Central Banks and Debt
Management Offices,**

Ladies and Gentlemen,

As we draw this important Ministerial Session to a close, allow me to express my sincere gratitude to each of you for your active participation, thoughtful interventions, and continued commitment to advancing Africa's unified vision on debt and sustainable financing.

Today's deliberations have marked a decisive moment in the journey that began with the Lomé Declaration on Debt in May 2025 and was carried forward through the 8th Session of the Specialized Technical Committee on Finance, Monetary Affairs, Economic Planning and Integration in Johannesburg. The discussion today has reaffirmed our collective determination to strengthen Africa's fiscal sovereignty and to position debt as an instrument for growth and transformation rather than a constraint.

Your insightful comments and constructive exchanges during this session have consolidated the Common African Position on Debt as a robust, comprehensive, and forward-looking framework. The CAP now stands as a reflection of our collective will to reform the global financial system, enhance debt transparency, and ensure that financing contributes meaningfully to Africa's structural transformation and the aspirations of Agenda 2063, The Africa We Want.

Distinguished Honorable Ministers,

The Ministerial deliberations have confirmed a strong consensus around the CAP's guiding principles — sustainability, transparency, equity, and shared responsibility. These principles recognize that Africa's debt challenges cannot be separated from global systemic issues and that genuine solutions require fairness, inclusiveness, and respect for the development priorities of all nations. The CAP we have endorsed today encapsulates

Africa's coherent narrative on debt and its firm demand for reform within the global financial architecture.

I wish to acknowledge and thank all Member States for their contributions throughout this process. The written submissions received from across the continent have greatly enriched the final document. I particularly appreciate the spirit of cooperation and the constructive engagement that have characterized this process from its inception. This spirit of unity and ownership has given the CAP the legitimacy and authority it requires to represent Africa's collective position on the global stage.

Distinguished Honorable Ministers,

The next step following this meeting will be the formal transmission of the finalized Common African Position on Debt to the African Union Policy Organs for consideration and adoption. Once endorsed, the CAP will become an official policy framework of the African Union, guiding our

coordinated engagement with international financial institutions, creditors, and development partners.

Furthermore, as we have agreed, and subject to this Ministerial endorsement, 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 be an opportunity for Africa to present a unified and evidence-based perspective on debt sustainability, global financial reforms, and equitable access to development finance. The African Union Commission stands ready to represent the continent's shared position in this forum and to ensure that Africa's voice is heard clearly, firmly, and constructively.

Distinguished Honorable Ministers,

I also take this opportunity to reaffirm the African Union Commission's commitment to work closely with Member

States, Regional Economic Communities, and our technical and financial partners to ensure the implementation of the CAP once adopted. Together, we will continue to strengthen capacity in debt management, enhance data transparency, and operationalize the proposed African Debt Management Institute and Virtual Debt Monitoring Mechanism. These mechanisms will be instrumental in ensuring that Africa's debt policies are guided by sound data, regional coordination, and mutual accountability.

Excellencies, as we conclude, allow me to emphasize that the Common African Position on Debt represents a new chapter in Africa's economic diplomacy. It signals that Africa is ready to engage globally not as a collection of fragmented voices, but as one continent speaking with clarity, purpose, and unity. It also signifies our collective determination to pursue financial justice, responsible borrowing, and equitable partnerships that advance the development of our people.

Distinguished Honorable Ministers,

In closing, I wish once again to express my deepest appreciation for your leadership and collaboration. The unity demonstrated throughout this process reminds us that Africa's strength lies in its solidarity. Let us continue to work together to ensure that this Common African Position on Debt becomes not only a policy framework, but a living instrument that transforms Africa's financial future.

With these remarks, I thank you most sincerely for your participation and contributions.

I thank you.