



Participation of the Paris Club Secretariat in the conference organized by the Overseas Development Institute (ODI) on “Africa’s rising debt”

Isabelle Bui, Secretary General of the Paris Club, was a panelist in the Sovereign Debt Restructuring session of the Conference “Africa’s rising debt” organized by the *think tank* Overseas Development Institute (ODI) on 6 November 2018, in London.

This session brought together speakers from international institutions (UN / UNCTAD, Paris Club), the private sector (Clifford Chance) and the civil society (NGO One).

In an evolving sovereign debt landscape, characterized by growing vulnerabilities in low-income countries, more diverse creditors and more complex instruments, the Paris Club highlighted during this conference the importance of deepening the coordination of official creditors, notably through the enlargement of the Paris Club to emerging creditors. It also recalled the importance of dialogue between all stakeholders encompassing creditor and debtor countries, to develop common analyzes of current risks and to prevent new crises, highlighting the work of the Paris Forum in this regards. This Forum initiated the first definition of the principles of sustainable financing in 2016, leading to their adoption in 2017 by the G20 countries. The implementation of these principles by all actors, official creditors, private creditors and borrowing countries must now be one of the priorities of the international community to reduce the risk of a new debt crisis in developing countries.