



Facts and statistics on debt from Jubilee Debt Campaign

Debt burden

Total external debt of low-income countries	\$523 billion
Total debt service being paid every day by low-income countries	\$100 million
Africa's total external debt	approx \$300 billion
For every \$1 received in grant aid, low income countries pay:	\$2.30 in debt service
<ul style="list-style-type: none">• Many African countries spend more on debt than either health or education. (Eg Cameroon, Ethiopia, Gambia, Guinea, Madagascar, Malawi, Mauritania, Senegal, Uganda and Zambia all spent more on debt than health in 2002 (latest figures))	

Funding dictators and runaway interest rates

Total loans made to oppressive regimes (low and middle-income countries)	\$500 billion
Loans to South Africa's apartheid regime (being repaid by current government)	\$22 billion
Africa's debt stock in 1970	\$11 billion
Africa's debt stock in 2002	\$295 billion

Debt relief – too little, too slow, and with strings attached

<i>The Heavily Indebted Poor Countries (HIPC) initiative is the current international debt relief scheme</i>	
Countries which have received debt cancellation through HIPC	18
Total debt cancellation through HIPC [between 1996 - 2005]	\$30 billion over 9 years
Debt cancellation granted in one day to Iraq by the 'Paris Club'	\$31 billion (Nov. 04)
Number of qualified teachers which Zambia was unable to employ because of a public sector wage freeze imposed by the IMF in 2004 as a condition of receiving HIPC debt relief	9,000

Debt Cancellation works

Funds released by debt relief have been directly used for poverty reduction in Africa, including:

- Recruiting and training new teachers (eg 3,600 new teachers trained each year in Malawi, salaries provided for 5,000 community teachers in Mali; teacher numbers doubled in 3 years in Tanzania)
- Funding access to education – primary school fees abolished in Malawi, Tanzania, Uganda, Zambia. (Eg numbers of children enrolled in primary school in Uganda more than doubled between 1996 and 2001)
- Healthcare programmes (eg childhood immunisation programme in Mozambique).
- Building schools and clinics (eg over 2,000 new schools and nearly 32,000 new classrooms in Tanzania)
- Rural roads, sanitation, food security and water systems (special programme in Niger; new roads in Burkina Faso).

* MDGs Millennium Development Goals, agreed by the UN in 2000 to be reached by 2015