



ALL AFRICA CONFERENCE OF CHURCHES (AACC) CONFERENCE DES EGLISES DE TOUTE L'AFRIQUE (CETA)

AACC-CETA

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AACC STATEMENT ON THE CURRENT POLITICAL AND ECONOMY SITUATION OF AFRICA

We, the members of the General Committee of the All Africa Conference of Churches met in Nairobi, Kenya from 3– 4th May 2023 considered the disturbing political and economic situation of the Africa including the new African debt crisis, illicit financial flows and corruption in the continent. We have noted with concern that Africa's public debt has been growing significantly over the past decade reaching unprecedented levels of more than USD644.4 billion from 2021. Also, as a result of COVID-19, Russia/Ukraine war and soaring inflation, African countries have continued to borrow such that most of them are now either bankrupt or at high risk of debt distress. We are further worried that issues raised in the Report of the High-Level Panel on Illicit Financial Flows from Africa (2015) have not been addressed thereby negatively affecting the continent's potential to mobilize its resources domestically. The lack of strong transparency and accountability mechanisms within African public institutions easily facilitate the loss of African resources through illicit means. Social and economic development thus, is hampered by the debt crisis, illicit financial flows, and corruption. We are also mindful of the alarming disregard of democratic culture rooted in participatory governance and rampant abuse of rule of laws and constitutionalism in some countries in the continent. Such actions no doubt impede shared growth and development as desired by citizens for the future generation.

Our Call, therefore is that:

- 1) The Church in Africa must strengthen its economic and financial expertise so it can meaningfully engage and contribute to sustainable solutions to Africa's political and economic crises including addressing debt crisis, illicit financial flows, corruption and bad governance.
- 2) The African leaders should ensure that debt restructuring conversations are inclusive and representative of all sectors of society
- 3) African governments should continue pushing for a United Nations Tax Convention to address the existing loopholes in the global tax system that facilitates illicit financial flows
- 4) African countries should strengthen national transparency and accountability mechanisms that address illicit financial flows and corruption.
- 5) African governments should avoid acts that disrupt democratic culture and inclusive governance and to invest more in social security for the wellbeing of citizens.

“Do nothing out of selfish ambition or vain conceit, but in humility consider others better than yourselves. Each of you should look not only to your own interests, but also to the interests of others.” Philippians 2:3-4

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