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Tunisia

Campaign to suspend the payment of external debt

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Tunisia urgently needs to marshal all of its financial resources to meet immediate needs, including extreme poverty, benefits for the unemployed, improving workers' material conditions, etc. Meanwhile, we're getting reports of foreign initiatives to develop an emergency "aid" package for Tunisia, including 17 million euros from the European Commission and 350,000 euros from the French state. The European Investment Bank and the African Development Bank are also preparing to lend Tunisia millions of euros.

We don't need to add to our debt, because Tunisia already has sufficient financial resources to address the current social emergency, as proven by a statement on the part of Mustapha Nabli. The former senior executive of the World Bank, ex-finance minister under Ben Ali and, since January 15, 2011, governor of Tunisia's Central Bank, has announced he intends to allocate 577 million euros from the country's budget to service the 2010 external public debt!

We demand that the Ghannouchi government suspend this debt payment considering the exceptional situation in which our country finds itself and the enormous social needs. This demand is based on the legal argument related to the state of necessity, which allows states in financial difficulty to suspend debt payments unilaterally and give priority to the needs of the population.

It is all the more necessary to suspend debt payments given that a significant portion of Tunisia's external public debt is actually dictator Ben Ali's private debt, a debt that did not benefit the Tunisian people. During the suspension of payments, an audit of Tunisia's entire public debt (domestic and external) should be undertaken to determine what portion was illegitimate.

Raid Attac/Cadtm Tunisie is calling on all of the Committees for the Protection of the Revolution, as well as the political, social, labor and youth movements, to unite for the immediate suspension of debt repayment. This is all the more urgent because the Ghannouchi government plans to hand over a large portion of this payment – 410 million euros – by April 2011.

Raid Attac/Cadtm Tunisie proposes to form a collective that will decide on the collective actions to be taken to achieve this goal. Suspending the payment of 577 million euros is preferable to entering into new loan agreements that will deepen Tunisia's debt ! Suspending the payment of 577 million euros will not hurt Tunisia's creditors; however, making the payment will worsen the already dire situation of the Tunisian people !

Tunis, February 22, 2011