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Congo

Freeze Mobutu's assets!

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The Brussels-based Campaign to Abolish Third World Debt (COCAD) has initiated a campaign demanding that governments freeze the assets of the Mobutu clan.

During the 32 years of Mobutu's rule, average income in Congo-Zaire declined by 65%. When the dictator finally fled earlier this year, the country's health budget was a meagre US 3.5 cents. The Financial Times (12 May) estimates Mobutu's personal fortune as over US\$ 4 billion, or enough to re-pay one third of the country's foreign debt.

The dictator stole about half of the \$8.5 bn. which Zaire borrowed between 1982 and 1994. And only about 10% of diamond exports passed through the state accounts. The rest fattened the pockets of the Mobutu clan. Since 1978, the key company Gecamines paid all revenues from its monopoly in copper and cobalt exports to a special, presidential bank account.

According to COCAD, "this considerable wealth should be returned to the legitimate authorities in Congo-Zaire.

"And the country's foreign debt should be cancelled immediately. For years, the IMF, World Bank and the western countries have tolerated, even supported this regime of pillage. Do they have the right to demand that the people of Congo-Zaire must repay a debt which they did were not responsible for?

We think that the people of Congo-Zaire have the right to reclaim the riches which were stolen from them, and the public finds stolen by the dictator and his court.

The demand to freeze Mobutu's assets abroad came from the opposition to that regime. We should support and amplify their call for the return of these resources to the new authorities in the Democratic Republic of Congo."