



BAN Coordinator Abu Bakarr Kamara (middle) flanked by the UK Jubilee Debt campaign team

Press Release

Civil Society calls for debt cancellation to ensure climate justice

Freetown November 09, 2021—Sierra Leone’s Civil society organizations are calling on world leaders at the Glasgow G20 summit to cancel the country’s debt. Lead organizations such as Budget Advocacy Network, Oxfam, Christian Aid and ActionAid, team up with the UK Jubilee Debt Campaign to echo a similar voice to those of lower income countries impacted by climate change, which find it difficult to battle owing to limited economic space.

Sierra Leone is currently battling a debt crisis, climate change and the COVID-19 pandemic. **The economy contracted by 2.2% in 2020 as a result of the COVID and the West African country further went on to spend 18%¹ of the government’s total revenue on external debt servicing.**

Sierra Leone is one of those countries most vulnerable to climate change, which has faced the devastation and deadly impacts from climate crises not of its own making. The flash floods and mudslide natural disasters in recent years exposed the vulnerabilities that characterise the country, adding immense constraint on an already fragile health system and dwindling economy. The Coordinator for Budget Advocacy Network Abu Bakarr Kamara says:

¹ [Public Debt Bulletin FY 2020.pdf](#)

“Cancelling the debt crisis is one of the best ways to support tackling climate change and will mean the government will continue to invest in mitigating the effects.”

Lower income countries are demanding to talk about debt at COP 26 but are being shut down. Speaking from the summit, Sierra Leone’s President, His Excellency Julius Maada Bio raised debt as a key barrier to fighting the climate emergency saying that without concrete action:

“good climate policies and ambitions alone, such as ours in Sierra Leone, may fall short.”

With 48 countries spending five times more on debt repayments than mitigating the devastating effects of climate change – it is essential for world leaders to act.

Wealthy nations must step up and offer climate vulnerable countries like Sierra Leone debt relief. This will create the fiscal space for the government to be able to finance climate change activities, develop a gender impactful program for climate change education so as to sustain the idea and climate change consciousness will save the planet.

Just so you know

- Sierra Leone’s total public debt in 2020 was **Le30.71 trillion (US\$3 billion), which is (74.24%)** in percentage terms. This amount is **bigger than the entire 2019, 2020 and 2021 government budget.**
- External debt was **Le20.05 trillion (about US\$1.69 billion)** and domestic debt gone to the tune of **Le10.66 trillion (US\$1.04 billion).**
- **Multilateral and bilateral debts** –Sierra Leone as at the end of 2020, owed multilateral creditors **78.4 percent** of the total stock of external debt (**US\$1,538.38 million**). While the external debt owed to bilateral creditors in 2020 was **US\$241.10 million**. In 2019 it was **US\$219.5 million**. This means that Sierra Leone’s external debt stock at the end of 2020 amounted to **US\$179.43 million** compared to **US\$186.50 million** in 2019, with a decrease of **3.8%**.
- From December 2019 to December 2020, public debt increased by **14.69 percent**. This was as a result of domestic borrowing to implement the national budget and net external disbursement to implement donor financed projects across sectors nationwide. The IMF’s disbursement of **US\$ 142 million** under the **Rapid Credit Facility (RCF)** to minimise the impact of CoVID-19 on the economy was also a main driving factor.
- Sierra Leone’s total debt service payments (external and domestic) increased from **Le1.48 trillion** in 2019 to **Le2.55 trillion** in 2020. This amount is **43%** of the total revenue collected in 2020.

Note: All of the data used were from the 2021 Public Debt Bulletin, General Purpose Financial Statement (GPFS) of the consolidated fund 2020 and annual the statement of government account 2020 and 2021 government budget.

Campaign footage Link: [JubileeDebtCampaign on Twitter: "The wonderful @abbakarr has joined us from Sierra Leone! His words have inspired so many. There is no climate justice without debt justice! https://t.co/Pnz7POPvVW" / Twitter](https://twitter.com/abbakarr/status/1398888888)

For more enquiries on the debt campaign, please call Abu Bakarr Kamara, Coordinator, Budget Advocacy Network on +23278120066, Abu Bakarr Tarawally, Policy Analyst and Media -in-charge at Budget Advocacy Network on +23276613093 or email: abkamara@ban-sl.org