

Join the October Global Week of Action!
13–18 October 2025

Day of Globally Coordinated Mobilizations
16 October 2025

Billions of people across all global regions are increasingly caught in the tightening grip of polycrisis, ever-growing in breadth and scale. The Global South is heavily weighed down by unprecedented public debt accumulation and servicing unsustainable and illegitimate debts. At the same time, Global South peoples are struggling to survive in a context of deepening economic devastation, inequality, impoverishment and deprivation.

This October, as the International Monetary Fund and the World Bank hold business-as-usual Annual Meetings, let us seize the opportunity to advance our calls and demands for debt, climate and economic justice. These institutions and the richest countries that control and profit from them, continue to leave a trail of debt and destruction and block the path towards making the transformative changes we urgently need for a just, equitable and sustainable world.

Press on with bigger and bolder mobilizations to demand --

1 Cancel illegitimate and unsustainable debts!

Over 3.4 billion people today live in countries spending more on debt service than on education or health and whose economies are deformed by perpetual debt bondage. Part of these debts being claimed from the South are illegitimate – lacking in transparency and public consultations, violating human rights and exacerbating poverty and the climate crisis – and must be unconditionally and immediately cancelled.

We call for a UN Debt Convention to democratize debt governance, away from IMF-WB and other lender-dominated spaces.

2 Grants not loans, for Climate Finance! Stop fossil fuel lending!

The Global South, which least contributed to the climate crisis, bear the brunt of the harshest impacts of climate change. It is a gross injustice that International Financial Institutions persist in peddling more loans to the South to address climate vulnerabilities, for a crisis we did not cause. Global North governments should not channel the delivery of their Climate Finance obligations thru IFIs who in turn provide loans for climate programs.

3 End austerity, stop privatization of vital public services and reject false financial solutions!

Resist the IMF-World Bank's vigorous promotion of G7/G20 debt "solutions" which have failed to bring even minimal relief to borrowing countries. They also continue to prescribe anti-people measures – regressive taxes, budget cuts in essential social spending, privatization of health, water and sanitation, wage freezes, labor contractualization, etc. Debunk their claims!

4 Reparations and Just Transition Now!

We demand reparations for the neo-colonial plunder of the resources and wealth of the South that continues to this day, and for the economic maldevelopment arising from imposing neo-liberal, profit-driven policies and conditionalities. We further demand reparations from IFIs and rich Global North countries for the climate crisis that is hitting the Global South with increasing intensity. Enormous wealth has been accumulated at the expense of our people and planet. It is past time for a massive transfer of wealth and resources to pay reparations for historical injustice.

The need for transforming the current international economic and financial system and embarking on a process of Just Transition has never been more urgent as it is now. A Just Transition Agenda must be built from the ground up, ensuring that peoples' rights and welfare are not violated in the process and that costs and benefits are equitably shared. Reject the attempts of IFIs to appropriate and cash in on this process through their lending as well as their promotion of private sector investments!

Stop the harm! Cancel the Debt!
Reparations and Just Transition Now!

