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Press release

# Norway cancels the debt claimed of five South countries

- English -

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Jubilee South/Americas celebrates and highlights the importance of the unilateral and unconditional decision of the Norwegian government to stop collecting the debts it still claimed from Ecuador, Peru, Jamaica, Egypt, and Sierra Leone, resulting from what the announcement describes as a "failed development policy". The credits were granted in the late '70s as part of a program to provide incentives for ship exports at a time when the Norwegian shipyards were in difficulties.

The fact that the government of one of the so-called "creditor" countries recognizes and takes public responsibility for the fraudulent and corrupt origins of debt claims on which it has been collecting for many years, opens up a new stage for all the peoples of the South in their struggle to become free from debt domination.

Above all we want to acknowledge the commitment and efforts of numerous colleagues in Norway and Ecuador who, through their vision and persistence, have made this decision possible; a decision which crystallizes the demands of years of struggle by movements and campaigns all over the world for the recognition of the illegitimacy and illegality of the debts claimed from the South, and their repudiation or cancellation. Culminating a longstanding effort of research and mobilization, over the last months Development Minister Erik Solheim was the center of an intense campaign of pressure and support from around the world that included an open letter signed by Adolfo Pérez Esquivel and seven other Nobel Peace Prize Laureates.

It is also necessary to underscore that the significance of this step will either grow, or disappear, according to the manner in which it is followed-up. The Norwegian government's decision prevents further damage to the peoples of the five countries involved, but it does not begin to address the questions of responsibility for the damage inflicted, nor does it pose a mechanism for restitution and reparation. As Hugo Arias from the Jubilee 2000 Guayaquil Network (Ecuador) has summed up so well, "The Norwegian government has cancelled the debt for a sum of about 35 million dollars... The purchase totaled 59 million dollars. To date, the country has paid more than 100 million dollars". Arias also points out the failures of the Ecuadoran government, which until now has never taken action to defend Ecuadoran interests in this case, despite the resolution of the official Commission of Civic Control on Corruption, which investigated the case at the request of Ecuadoran organizations, confirming the illegitimacy of the debt claimed and exhorting the Ecuadoran government to request by diplomatic means the total termination of the obligations.

We thus celebrate this step, ratifying our commitment to continue to struggle for the cancellation and repudiation of all the illegitimate financial debt burdening the South countries, promoting among other initiatives the realization of public Audits to demonstrate its fraudulent character as well as the reality of the historical, social, and ecological debts of which South peoples are the creditors. We are calling on all North and South governments to take up the challenge posed by this action on the part of the Norwegian government, recognizing that it is possible to change these unjust relationships and to open up new paths in the building of relationships of solidarity that will allow us to take advantage and share the wealth generated by our peoples, and insure that financial resources are used to pay off the real debt, the one with millions of men, women and children who are living today in poverty and misery. A world without debt or domination is possible!

**Stop the pillage!**

**Cancel the debt now!**

*Post-scriptum* :Source: <http://www.choike.org>