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SATURDAY, JUNE 11, 2005

Debt Relief For Africa: \$40 Billion And Counting

by Michael in New York on [6/11/2005 11:30:00 AM](#)

The Group of 8 major industrialized countries have agreed to **cancel debt for 18 of the world's poorest countries -- at a total of \$40 billion** -- with more than 20 other countries likely eligible if they can beat down corruption and prove the money won't be wasted. The more governments involved, the harder it will be for the US to weasel out or change the rules midstream as it did with the flase promise to fight AIDS with \$15 billion in money. (Actually, what Bush did there was HURT the fight against AIDS by defunding groups that were already in place and making progress, politicize the money being sent, simply drag its feet on sending money, etc.) Now we have to make sure Bush keeps his word.

Some major points:

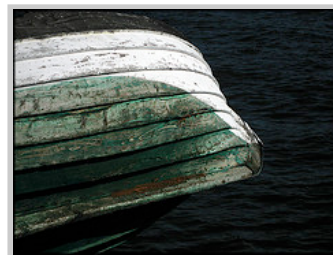
The money won't be wasted -- Any time you try to feed starving children in Africa, Bush and the far right insist the money will be wasted by corrupt governments and military dictatorships. (They never make this argument when sending aid to the corrupt government of Saudi Arabia or the military dictatorship of Pakistan, of course.) Now Bush has acknowledged that there are dozens of countries that meet HIS standards for responsible governance. Plus, there are many forms of aid (like funding vaccination programs) that can be administered by international groups rather than local governments.

Bush wasn't able to play games -- This is real debt relief, though Bush's empty proposal was initially to take money already targeted for aid and simply divert it to debt relief. (In other words, if you were sending \$1 billion in aid, instead of feeding the hungry, you'd pay off debt and leave the government to catch the shortfall, making it a zero sum game.)

Bush will be WASTING OUR MONEY if he doesn't follow through on the rest of Blair's plan -- This is an important deal, but it will be an empty gesture if we don't tackle Africa on every level by doubling aid and lowering trade barriers. If you pay off someone's credit card but refuse to let them get a job, they'll just sink right back into crippling debt.



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