

Partnership for Global Justice: November Alert

In collaboration with the Elizabeth Seton Federation and LCWR:

IMF Fails Liberia

The brutal regime of Samuel Doe ram up much of Liberia's illegitimate debt, with no benefit to the people of Liberia. Today, Liberia has a \$4.5 billion debt to the International Monetary Fund (IMF), World Bank and other creditors. During the years of civil war, Liberia failed to make its scheduled payments, resulting in huge arrears, which the IMF insists must be cleared before Liberia can enter the debt cancellation process. Despite the fact that Liberia has met all of the onerous requirements by the IMF, the International Financial Institutions failed to take action needed to clear the arrears and cancel Liberia's debt at their recent annual meeting.

Please take action today by writing to the Executive Directors of the IMF, challenging them to be accountable for irresponsible lending and take the action necessary to achieve complete debt cancellation for Liberia.

Meg Lundsager, IMF Director, United States

Jonathan Fried, IMF Director, Canada

International Monetary Fund

700 19th Street NW

Washington, DC, 20431

Dear _____:

I urge you to respond with a rapid resolution of Liberia's debt problem for several reasons:

1. Debt cancellation is essential to rebuild the country's infrastructure and meet the basic needs of its population.
2. Liberia is in a delicate transition from 14 years of war to a new democracy.
3. Resolving the debt issue would provide a tangible sign of progress to the Liberian people, bolstering the democratically elected government.

Sincerely,

Background on Liberia

- More than three quarters of the population of Liberia lives on less than \$1 per day.
- The unemployment rate hovers around 85%
- Life expectancy is less than 50 years.
- Two-thirds of the population is illiterate.
- A minimum of 8% of the population is infected with HIV/AIDS.

For More Information:

www.globalpolicyforum.org search: Liberia

www.state.gov

<http://allafrica.com/Liberia>