





Just as within countries, where the most vulnerable groups have been hardest-hit, so too, at the international level, the most acute stress is being felt by the most vulnerable countries. We need to ease their liquidity constraints and alleviate their debt service burdens where needed.

To its credit, the international community has responded. The Debt Service Suspension Initiative (DSSI) and the expansion of IMF and WBG lending have improved the liquidity situation for some hard-pressed countries, while the “Common Framework for Debt Treatment beyond the DSSI” will allow DSSI-eligible countries with unsustainable debt to enter a restructuring process. The emerging consensus on a new allocation of SDRs is also a promising development.



This initiative brings together multilateral institutions, central banks, finance ministries, civil society organisations, and commercial banks and will shed new light on previously opaque bilateral lending to low-income countries. This will provide stakeholders with more comprehensive and accurate public debt data, and enable informed decisions.

Dear friends,

This crisis has highlighted pre-existing vulnerabilities and cr