



To the kind attention of:

Permanent Representatives and Permanent Observers to the United Nations in New York
United Nations Secretariat, Agencies and Programmes

8th December 2025

RE: UNGA Second Committee (2C) debt resolution

Your Excellencies,

We are writing in relation to the recent voting and adoption of the resolution [A/C.2/80/L.12/Rev.1, “External debt sustainability and development”](#) during the [Eightieth Session of the UN General Assembly Economic and Financial Committee \(Second Committee\)](#). **We are deeply concerned about the opposition that several Global North countries expressed, particularly the European Union, JUSCANZ and Norway, toward content based on agreements adopted by consensus in the 4th Financing for Development Conference “Sevilla Commitment” (SC) and included in the resolution tabled by the G77 and China.** In particular, the text referring to SC agreements calling on the UN Secretary General to convene a working group to propose a “*consolidated set of voluntary guiding principles on responsible sovereign borrowing and lending*” (paragraph 48a of the Sevilla Commitment and paragraph 43 of the A/C.2/80/L.12/Rev.1 resolution) and on initiating “*an intergovernmental process at the United Nations, with a view to make recommendations for closing gaps in the debt architecture and exploring options to address debt sustainability*” (paragraph 50f of the Sevilla Commitment and paragraph 45 of the A/C.2/80/L.12/Rev.1 resolution) were rejected, through an abstention in the voting, by the EU and JUSCANZ.

We recall that, despite disassociation by EU and other countries from paragraph 50f of the Sevilla Commitment, such paragraph, together with the rest of the FfD4 outcome document, was adopted by consensus on 17 June 2025, and voted in favour on 25 August 2025 by most of the same countries that today seem to reject it.

The arguments shared by those opposing the intergovernmental process on debt architecture are often that this would create duplication of work being done at the G20, the Global Sovereign Debt Roundtable (GSDR), and the Paris Club. However, all of these are non-inclusive informal forums where borrowing countries are not properly represented. Most importantly, initiatives agreed in these spaces are highly inefficient and clearly not working for borrowing countries. One example is the G20 Common Framework which, [in the words of the African Union](#), “*has not provided a pathway towards the quick restoration of debt sustainability, creating some considerable scepticism as to its potential to deliver effectively for highly indebted countries, particularly in Africa*”.

We call on all UN member states to support and constructively participate in the multilateral, truly inclusive and democratic processes agreed by consensus in the FfD4 Conference. **Borrowing countries, including the African Group and Alliance of Small Island States (AOSIS), proposed in the negotiation process towards the FfD4 conference that member states agree on a UN Framework Convention on Sovereign Debt.** The frontal opposition of creditor countries from the Global North, [including the EU](#), defending a Global North dominated debt architecture, ended up in a less ambitious agreement that clearly did not deliver on a “development-oriented debt architecture”, as the SC claims is needed. However, **the agreed intergovernmental process could open the door to the debt architecture reform that Global South countries need**, that should include steps towards setting up a comprehensive and predictable multilateral debt resolution mechanism for managing debt crises and aligned with development needs of Global South countries. Global North countries that claim to stand by a genuine multilateral global economic governance and honestly support the need for a development-oriented debt architecture, should stop blocking the implementation of agreements in the “Sevilla Commitment”, including the intergovernmental process on debt architecture.

Sincerely yours,

Civil Society Financing for Development Mechanism (www.csoforffd.org)