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Immediate release

## Global debt crisis: More than 40 countries take part in worldwide 'Relay of Hope' to call for debt relief

Communities in more than 40 countries have symbolically passed the light of a candle across the world this month as part of a campaign to call for an end to the debt crisis keeping billions in poverty.

Faith-based and civil society organisations, along with church groups around the world, took part in the 'Relay of Hope' initiative to call for action to cancel or restructure public debts for countries unable to pay them. More than 3.3 billion people live in countries where governments are spending more on debt repayments than on health or education.

Groups in countries ranging from Cambodia to Bolivia lit and shared candles to symbolise the hope campaigners argue debt relief would create globally by freeing up resources for essential public services.

The activity was organised by the Catholic aid confederation Caritas Internationalis as part of a campaign marking the Catholic Church's Jubilee year – a moment traditionally associated with debt cancellation since Biblical times. The confederation's campaign, 'Turn Debt into Hope', also calls for reforms to international finance rules to prevent future debt emergencies.

Aisling Foley, Coordinator of Caritas Cape Town, which took part in the Relay of Hope, said:

"Those of us living in South Africa are aware that the country is suffering from crippling debt. This debt is increasing annually along with interest.

"Servicing this rising debt leads to budget cuts often in essential services, such as education, housing and healthcare. When it comes to resources such as water and electricity, there are regular shortages and outages damaging households, small businesses, hospitals and schools.

"This debt is like a millstone around the country's neck, and it drags down those who are most in need of a hand-up."

## Campaigners light candles at political landmarks worldwide

Campaigners lit candles at political landmarks as part of the global relay, including the US Congress, the UK Treasury and the United Nations headquarters in New York. Relay 'stages' also took place outside the World Bank office in Australia and in St Peter's Square.

The Relay of Hope took place in May to mark ten years since Pope Francis called in his landmark encyclical *Laudato Si'* for reforms to the global financial system to better serve the environment and the basic needs of people living in poverty. The relay was also timed to take place a month before governments convene in Seville, Spain for a UN summit on finance for development.

Pope Francis opened the Catholic Church's Jubilee year with <u>a call for debt cancellation</u> for "those countries that are in no condition to repay the amount they owe". Pope Leo XIV has signalled his intention to continue the late pontiff's call for reforms to the global economic system, <u>urging religious believers</u> to say "no" to an economy "that impoverishes peoples and the Earth".

## Relay demonstrates "global call" for debt relief

Alistair Dutton, Secretary General of Caritas Internationalis, said:

"Thank you to everyone who has taken part in the Relay of Hope worldwide, from South Africa to Sweden and from Papua New Guinea to Paraguay.

"This Relay of Hope has demonstrated that people across the planet want decision makers to bring hope to billions worldwide this Jubilee year. Leaders must respond by changing the global systems that trap countries in debt, including by ensuring that negotiations between countries in debt crisis and creditors are transparent and prioritise human rights.

"The debt crisis, coupled with cuts to aid budgets by the world's most powerful countries and the imposition of tariffs, is making it even more difficult for communities to escape poverty. We urge decision makers to show the leadership needed and ensure that debt relief and reforms to the financial system provide the resources countries need for public services, increasing prosperity and security for all."

## **Notes to editors**

- For more information, please contact: Liam Finn, finn@caritas.va
- This is the full list of countries participating in the Relay of Hope:
  - 1. Albania
  - 2. Antilles
  - 3. Argentina
  - 4. Australia
  - 5. Bangladesh
  - 6. Bolivia
  - 7. Brazil
  - 8. Cambodia
  - 9. Canada

- 10. Chile
- 11. Colombia
- 12. Cuba
- 13. Dominican Republic
- 14. Ecuador
- 15. El Salvador
- 16. England
- 17. Fiji
- 18. Germany
- 19. Honduras
- 20. India
- 21. Indonesia
- 22. Japan
- 23. Mexico
- 24. Nepal
- 25. New Zealand
- 26. Panama
- 27. Papua New Guinea
- 28. Paraguay
- 29. Peru
- 30. Philippines
- 31. Puerto Rico
- 32. Samoa
- 33. Scotland
- 34. South Africa
- 35. Sri Lanka
- 36. Sweden
- 37. Tanzania
- 38. Thailand
- 39. Tonga
- 40. United States of America
- 41. Vatican City State
- 42. Venezuela
- 43. Vietnam
- Caritas Internationalis is a confederation of over 160 members who are working at the grassroots in almost every country of the world. When a crisis hits, Caritas is already on the ground. The diverse members give us our strength – from small groups of volunteers to some of the biggest global charities. Inspired by Catholic faith, Caritas is the helping hand of the Church – reaching out to the poor, vulnerable and excluded, regardless of race or religion, to build a world based on justice and fraternal love.