

Petition to the House of Commons and the Government of Canada:

Whereas more than 3.4 billion people live in countries that are spending more on debt payments than on health or education; and for heavily indebted countries, public debt has grown so large that repayment is impossible, burdening future generations.

Whereas more than 60,000 Canadians, as part of the Jubilee 2025 - Turn Debt into Hope campaign, have called on public, private and multilateral creditors, along with political leaders, to: stop the debt crisis now by cancelling and remedying unjust and unsustainable debts without economic policy conditions; to prevent debt crises from happening again by addressing their root causes, reforming the global financial system to prioritize people and planet; and to establish a permanent, transparent, binding and comprehensive debt framework within the United Nations.

Whereas lower income countries are currently spending twelve times more on debt repayments than on addressing the impact of the climate crisis and the link between high debt burdens and worsening climate impacts is perpetuating a vicious cycle. Simultaneously, the lack of grant-based funding to help countries adapt is forcing lower income countries even deeper into debt.

We, the undersigned citizens and residents of Canada, call upon the House of Commons and the Government of Canada to:

- Initiate a review of all bilateral debts held by Canada to identify those that have become unsustainable. Where such debts are identified, they must be canceled without conditions.
- Advocate in multilateral fora, like the G7, G20, IMF and World Bank, for global financial reform and for a UN Framework Convention on Sovereign Debt.
- Increase the grants portion of Canada’s bilateral climate finance to at least 60 percent and ensure that only grants are used to address adaptation and loss and damage.

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