



## Concept Note | Debt, Partnership, Sustainability, Conflict and Sovereignty: Reframing Africa's Financial Future

Date: 03 February 2026 | Venue: Addis Ababa

### Background and Rationale

Debt and partnership can be paradoxical as well as complementary. It is determined through the actors' position in the structure of decision-making and negotiation. The 2025 G20 Africa Expert Panel report, "Growth, Debt and Development: Opportunities for a New African Partnership," lands at a moment of profound crisis and transition. A decade after the adoption of the Sustainable Development Goals, the report starkly notes that progress has not merely stalled but is being actively reversed by a retreat from multilateral solidarity, a decline in concessional finance, and a global landscape where "bullying, protectionism, and crude self-interest" are on the rise. Against this backdrop, Africa faces a convergence of mounting vulnerabilities: slowing growth, debilitating debt burdens, intensifying climate shocks, and a volatile global economy. The report argues convincingly that the "era of small steps is over," and the old development model, reliant on aid and asymmetrical integration, has failed.<sup>1</sup>

It highlighted Africa's demographic dynamism, resource endowment, and institutional evolution as critical drivers of global prosperity. It called for bold commitments on sovereign debt resolution, productive investment, financial architecture reform, and domestic resource mobilization. By convening global leaders alongside African voices, while the meeting amplified the continent's demand for transparency, equitable financial rules, and long-term investment in infrastructure, health, and climate resilience its practical implication for action on those on the continent as well as global partners is still under debate.

It is essential to continue to interrogate the agenda, until Africa successfully positions itself not as a passive recipient of aid but as a vital partner, as the expert report calls: whose youthful population, natural resources, and growing institutions drives global prosperity and resilience in the twenty-first century. Aid and debt dependency has shaped Africa's governance and policy priorities;<sup>2</sup> it has the potential to undermine domestic accountability, foster donor-driven agendas, and weaken incentives for local resource mobilization.<sup>3</sup> For decades, Africa's development trajectory has been shaped by external flows of aid and concessional finance; as concessional aid began to decline, African governments increasingly turned to debt as the new mechanism to fill financing shortfalls.<sup>4</sup> African countries are increasingly pursuing strategies

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<sup>1</sup> G20 Africa Expert Panel. 2025. "EXPERT Growth, Debt and Development: Opportunities for a New African Partnership," no. November

<sup>2</sup> Izobo, Mary. 2019. "The Impact of Foreign Aid in Africa: A Case Study of Botswana and Somalia." *Angewandte Chemie International Edition*, 6(11), 951–952., no. 2002: 1–21.

<sup>3</sup> Abourabi, Yousra, Julien Durand, and De Sanctis Jean-noël Ferrié. 2025. "African Continental Governance: Normative Trends and Agency Challenges."

<sup>4</sup> G20 Africa Expert Panel. 2025. "EXPERT Growth, Debt and Development: Opportunities for a New African Partnership," no. November.



to reduce aid dependency. This might have led to new creditors, including China and Gulf States, expanded lending, and Africa's public debt nearly doubled over the past decade. As many argue, aid dependency had transformed into debt dependency, increasing Africa's continued vulnerability to external shocks.

This workshop is convened to critically engage with the report's central, urgent proposition: The future of global prosperity hinges on unlocking Africa's potential, but this requires a decisive paradigm shift from aid-dependence to a model of productive investment anchored in African agency and a radically reformed global financial partnership. The report moves beyond diagnosing "debt sustainability" to dismantle the structural pillars of the current system. It identifies not just the symptoms, high borrowing costs, recurrent debt crises, but the underlying pathologies: distorted credit ratings that use GDP per capita as a flawed proxy for risk; global banking regulations that inadvertently deter long-term investment in developing economies; a sovereign debt resolution architecture (the G20 Common Framework) that is ineffective, exclusionary, and lacks automatic safeguards for debtor nations; and multilateral governance that continues to marginalize African voice and quota.

### **Workshop Objectives**

Our workshop will analyze the political economy of this proposed transition and seek to translate the report's comprehensive blueprint into a sharpened dialogue on power, sovereignty, and the practical politics of building a new financial pact that positions Africa not as a supplicant, but as an essential pillar of a more balanced, prosperous, and resilient international order. Within this framework, the workshop will discuss the following:

1. Africa's Voice in international financial institutions: Africa's voice in international financial institutions has not been coherent. The debate on debt has a long spectrum, ranging from debt cancelation, restructuring, partnership and others. Africa's quota in international financial institutions like the IMF, global credit rating systems and risk perceptions all require a common position from Africa. The workshop will consider how Africa can have a common voice and advocate for a comprehensive Africa-focused review of international financial institutions.
2. The future of debt, investment and partnerships in the continent: Africa is found in a profound debt crisis right now. It is unclear if Africa will beat the odds and which pathways will get it there. The economic benefits of targeted investment are immense on the continent yet immensely shapes investment potential in development, social infrastructures and climate resilience. The future is also shaped not only by Africa's past debts but its future loans as well.
3. Conflict and its link to debt and development: The G20 expert report frames conflict not as an isolated issue but as a structural challenge intertwined with debt, climate shocks, and weak investment. Rising debt burdens dominates resources needed for peacebuilding and social investment, while climate-related disasters (droughts, floods, cyclones) repeatedly weaken fiscal



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buffers and destroy productive capital.<sup>5</sup> The report said, governments are “defaulting on development in order to honour their debt obligations.” This fiscal squeeze exacerbates tensions, as unmet social needs fuel instability. The report warns that Africa’s youthful population must be given opportunities to work and innovate. Without investment in jobs and infrastructure, migration pressures and unemployment can become drivers of instability.

**Format:** The meeting will be conducted as a one-day, face-to-face session, bringing together participants in a single setting to allow for direct dialogue, immediate exchange of ideas, and stronger collaboration. By convening in person, the gathering ensures that discussions are more engaging and interactive, underscoring the urgency and importance of the agenda. However, few speakers, depending on feasibility vis a vis the workshop dates might make their presentations online.

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<sup>5</sup> G20 Africa Expert Panel. 2025. “EXPERT Growth, Debt and Development: Opportunities for a New African Partnership,” no. November.