The African Sovereign Debt Justice Network Student/Early Career Essay Competition: "National Legal Frameworks for Debt Contracting, Prudent Management and Accountability in Africa"

By:

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The African Sovereign Debt Justice Network (AfSDJN) is pleased to announce an Essay Competition on National Legal Frameworks for Debt Contracting, Prudent Management and Accountability in Africa.

Context

The rising debt levels of African countries, exacerbated by the global pandemic, have exposed African economies' severe vulnerabilities. With low-income and

middle-income countries (LMICs) facing near-term liquidity and long-term financing crisis that compromise their ability to respond to the pandemic and hinder their capacity to meet their socio-economic priorities, it is imperative to "stop the bleeding." The accelerated debt crisis also presents an opportunity to reset the debt agenda through meaningful reforms that address long-standing inequities in the international financial architecture. AfSDJN supports a restructuring of the international financial architecture, resulting in an improved and progressive, people-centred, stable, predictable and transparent global financial system and sovereign debt architecture that departs from the neo-liberal consensus currently embedded in the current system.

To make meaningful changes to the global financial system and sovereign debt architecture, the national processes for sovereign debt contracting in Africa need to be strengthened. The Mozambique Principle, which emanated from the illegality of hidden debt procured by Mozambican officials in contravention of domestic law, has brought to the fore the imperative to develop prudent and accountable debt contracting, management and accountability frameworks in Africa. However, there is a significant gap in the production of and availability of credible information and knowledge of systemic flaws within national law that facilitate unsustainable and inequitable debt contracts by African countries.

Aims and Nature of Competition

Through the essay competition, the AfSDJN aims to:

1. Encourage a new generation of students and early career researchers in sovereign debt issues from an African perspective.
2. Focus scholarly and policy attention on the role of and effectiveness of national legal and policy frameworks for debt contracting, management and accountability in Africa.

We invite essay submissions from undergraduate students and postgraduate students as well as early career researchers who meet the eligibility criteria identified below on one or more of the research questions identified below.

Each essay submitted for the competition should primarily focus on one African country or case study. Essays must engage in an analytical discussion of one or

more of the research questions below:

1. What is the legal and constitutional framework for sovereign debt contracting in your selected case study, and how has it been operationalized in the last five years?
2. Are there examples of loans acquired corruptly and in violation of the Constitution and/or domestic laws?
3. In your selected case study, do the courts intervene when the legal and constitutional boundaries for sovereign debt contacting are violated?
4. In your selected case study, are there legal limits to foreign and domestic borrowing, such as debt to GDP ratios?
5. Are there requirements for parliamentary approval of foreign or domestic borrowing at all or beyond certain limits?
6. Is there a centralized approval process for foreign borrowing contracts through the Attorney General, Solicitor General's Office or such other approval authority?
7. Are there notification, reporting and consultative requirements between the executive and legislative branches that can engage in borrowing, whether in the domestic or foreign market?
8. In your selected case study, are there public participation, notification, and consultation processes before domestic and foreign borrowing decisions are made?
9. What is the impact (if any) of sub-national borrowing on the sovereign debt profile of countries with federal and/or politically decentralized systems like Nigeria and Kenya?
10. What is the role of Parliament or other representative bodies in the debt contracting, management and accountability in the country you have selected to write about?

Author Eligibility

To be eligible, the author must:

1. Be currently enrolled in a full-time undergraduate program in an African University; or
2. Be currently enrolled in a postgraduate (Masters or PhD) program in an African University; or

3. Have obtained an undergraduate or postgraduate degree from an African University after February 1st 2018.

Submission Guidelines

1. Length of submissions: a minimum of 5000 words and a maximum of 7,500, including footnotes.
2. Essays must be typed, double-spaced, in 12-point Times New Roman with a one-inch margin on all sides.
3. The essay must be the applicant's original work, supported by a comprehensive list of sources with all propositions supported by appropriate citations. Citations must be in footnote form and must have to contain full information about the source: author, title, date, page number and if law review volume number, name of review or journal, page number and year. Website citations must contain all source information as well. The best essays will cite original sources rather than secondary sources.
4. Essays on topics other than the current theme of the AfSDJN will not be accepted. Co-authored submissions are not allowed.
5. Essays must be written with clarity. All essays must start off with an introduction that succinctly summarizes the argument(s) pursued, followed by a main part or the body of the paper that eventually flows to a conclusion.
6. Essays can be written in English, French or Portuguese.
7. Essays should not merely be descriptive but should be analytical as well.
8. Authors must submit evidence of their eligibility to participate in the competition.
9. Essays must be submitted in Microsoft Word (.doc or .docx) format. Essays submitted in any other format will not be considered.
10. The deadline for submitting papers is **midnight** (GMT) on **Sunday, May 1st 2022.**
11. Entries should be emailed to afronomicslaw@gmail.com
12. For any inquiries about the competition, please get in touch with Dr Ohio Omiunu at ohio.omiunu@dmu.ac.uk or Dr Titilayo Adebola at titilayo.adebola@abdn.ac.uk

The Judging Panel will comprise eminent scholars, policy experts and practitioners.

Prizes

1. The top five papers will win cash prizes: First Prize (**USD$500.00**). The second, third, fourth and fifth prize winners will each win (**USD$250.00**)
2. The authors of the top five papers will be invited to present their ideas at a virtual webinar to be organized by the AfSDJN and their papers published.
3. The AfSDJN will also assist authors of 10 selected papers, other than the top five winners, in turning them into policy briefs with a publication opportunity on Afronomicslaw.org

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