Call for Entries for Essay Competition: The 2nd Edition of the African Sovereign Debt Justice Network Student/Early Career Essay Competition

By:

The African Sovereign Debt Justice Network

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Call for Entries for Essay Competition

The 2nd Edition of the African Sovereign Debt Justice Network Student/Early Career Essay Competition Themes:

"*Combating Predatory Lending and Austerity-Free Debt Restructuring in Africa*"

The African Sovereign Debt Justice Network (AfSDJN) is pleased to announce the 2nd edition of the Essay Competition series.

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 impact of Predatory Lending and Austerity-driven Debt Restructuring in Africa.

Context

This essay competition addresses two critical aspects of Africa's financial landscape: the Impact of Predatory Lending and Austerity-driven Debt Restructuring:

Theme 1: Predatory Lending by Private Creditors in Africa.

The African borrowing landscape has witnessed a marked increase in private creditor involvement in recent years. This shift has brought concerns about predatory lending practices to the forefront. Such practices often involve high-interest rates and unfavourable terms, trapping countries in cycles of debt that are difficult to escape. These lending practices exacerbate existing economic vulnerabilities and significantly hinder efforts toward sustainable development. The core issues at stake include a lack of transparency, a deficit in accountability, and the absence of fair lending practices. Collectively, these elements contribute to a challenging financial environment for African nations.

Or

Theme 2: Austerity-Free Debt Restructuring Processes in Africa.

Concurrently, many African countries, burdened by high debt levels, are often subjected to austerity measures as part of debt restructuring processes. Typically, these measures involve substantial cuts in public spending, adversely affecting social services and impeding economic growth. However, there is an increasing advocacy for debt restructuring processes that do not rely on austerity. Instead, the focus is shifting towards sustainable, growth-oriented strategies that do not compromise economic and social welfare. The key challenge lies in negotiating debt restructuring terms prioritising economic

resilience and the population's well-being, moving away from traditional austerity approaches.

We invite essay submissions from undergraduate and postgraduate students and early career researchers focusing **on any of the two themes**. Case studies are encouraged, which could be single-country or comparative-country studies. Essays must engage in an analytical discussion of one or more of the research questions related to their chosen theme.

Predatory Lending by Private Creditors in Africa:

1. What are the common characteristics and patterns of predatory lending practices by private creditors in Africa?
2. How do predatory lending practices impact the socio-economic development of African countries?
3. What legal and regulatory frameworks at the national or international levels can be established or strengthened to prevent predatory lending in African economies?
4. How can African countries effectively negotiate with private creditors to avoid predatory terms?
5. What role can international financial institutions and regional African bodies play in curbing predatory lending practices?
6. What are the legal and policy obligations (including human rights and soft law norms) of private creditors when contracting for sovereign debt with African countries?

Austerity-Free Debt Restructuring Processes in Africa:

1. What are the viable alternatives to austerity measures in debt restructuring for African countries?
2. How have austerity measures in debt restructuring affected social services and economic growth in specific African countries?
3. What are the challenges and opportunities in negotiating debt restructuring terms prioritising economic resilience and social welfare?
4. How can African countries leverage international support, solidarity and collaboration in pursuing austerity-free debt restructuring?
5. What lessons can be learned from successful austerity-free debt restructuring case studies in the global context?

These questions are designed to prompt critical thinking and detailed exploration of the specific issues, encouraging participants to delve into policy analysis, economic theory, legal frameworks, and case studies; Submissions that are too general and descriptive and that do not give examples/evidence of key arguments, will not meet the criteria for this competition.

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, 2020**.

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 contain complete 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 either of the two current themes of the AfSDJN will not be accepted.

5. Co-authored submissions are not allowed.

6. Essays must be written with clarity. All essays must start with an introduction that briefly summarises the argument(s) pursued, followed by a central part or the body of the paper that eventually flows to a conclusion.

7. Essays can be written in English, French or Portuguese.

8. Essays should not merely be descriptive but should be analytical as well.

9. Authors must submit evidence of their eligibility to participate in the competition i.e., a picture of school identification card for currently enrolled undergraduate and post graduate students, and a copy of degree certificate for those who graduated after February 1st, 2020.

10. Essays must be submitted in Microsoft Word (.doc or .docx) format. Essays submitted in any other format will not be considered.

11. The deadline for submitting papers is **midnight** (GMT) on **Sunday, May 5th, 2024**.

12. Entries should be emailed to afronomicslaw@gmail.com

13. For any inquiries about the competition, please get in touch with Dr Ohio Omiunu at o.omiunu@kent.ac.uk or Samantha C Kanoyangwa at samanthakanoyangwa@gmail.com

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 and published papers at a virtual webinar organised by the AfSDJN.

3. The AfSDJN will also assist authors of 10 selected papers, other than the top five winners, in turning them into policy briefs and offering them a publication opportunity on Afronomicslaw.org.

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