News: 2.14.2021

By:

Afronomicslaw

February 15, 2021

News

Ethiopia's debt rankings and the G20 Common Framework

Ethipia has opted for the G20's "Common Framework for Debt Treatment Beyond the Debt Service Suspension Initiative (DSSI) which requires debtor countries to seek debt treatment by private creditors in such manner comparable to that treated by Creditor countries under bilateral arrangements. According to Fitch Rankings, this potentially risks serious damage to Ethiopia debt exchange.

The D20's Debt Service Suspension Initiatives

The G20 Countries, in response to recommendations by the World Bank and the International Monetary Fund, have set up Debt Service Suspension Initiatives (DSSI) with the aim of cushioning the economic effect of the COvid-19 Pandemic on debtor countries by affording the availability of resource to be spent in response to the pandemic. The debtor countries are expected to limit non-concessional borrowing as well as disclose their public sector financial

spending, while the IMF and World Bank act as umpires to monitor public spending and borrowing.

First Female African on WTO Chair

Nigeria's Ngozi Okonjo-Iweala has been appointed as the new Director General of the World Trade Organization (WTO), making her the first female, first African and invariably the first Female African to be so appointed. The appointment of the Harvard and MIT alumnus received popular support across various geopolitical regions. She hopes to regenerate and strengthen the WTO and effectively tackle its prevailing issues.

The Republic of Chad's hasty race to the G20's Common Framework

In yielding to pressures from its civil society organizations, and in an attempt to bolster the realization of its Sustainable Development Goals as well as its National Development Plans, while staying afloat the economic effects of the Covid-19 Pandemic, the Republic of Chad has reputed itself as the first country to subscribe to the G20's Common Framework for Debt Treatment Beyond the DSSI.

View online: News: 2.14.2021

Provided by Afronomicslaw