



To
 Secretariat General of the French Presidency of the G20 and the G8
 Mr. Laurent Stefanini, Secretary General

CC: G20 Finance Ministers

14. October 2011

Dear Mr. Stefanini,

We are writing to you prior to the G20 summit in Cannes because we have been informed that the **G20 is discussing alternative procedures for handling problems of unsustainable sovereign debt.**

We would like to take this opportunity to welcome the recognition from the G20 that today's processes of dealing with sovereign debt problems are not capable of solving debt crises in a just and lasting manner conducive to inclusive growth, recovery and equity. Building on our work in and with indebted countries across the world through decades, **we would like to contribute our ideas to the creation of a fair, transparent and independent debt resolution process.**

A global coalition of **95 civil society networks and organisations has called for debtors to have the right to a fair and independent debt court which assesses both the sustainability and legitimacy of debt.** A debt court should hold both creditors and debtors accountable for imprudent lending and borrowing with the aim of providing long-lasting solution to sovereign debt crises and preventing unsustainable and bad quality debt in the future. Please find the campaign statement and the list of supporting networks and organisations attached and on www.defusethebtcrisis.org

Current developments in Europe, the worryingly high levels of debt in many developing countries and even the re-accumulation of debt in some Heavily Indebted Poor Countries underline the urgency of a new procedure for dealing with debt problems. **We welcome the G20's implicit recognition of this urgency and we call on the G20 to be transparent and inclusive in the run-up to the Cannes summit and in further discussions on this issue which is of importance for governments and people across the globe.**

Sincerely yours,

Aktion Finanzplatz Schweiz, Switzerland
 CRBM, Campagna per la Riforma della Banca Mondiale, Italy
 Economic Justice Network
 erlassjahr.de, Germany
 Eurodad, European Network on Debt and Development
 INFID, International NGO Forum on Indonesian Development, Indonesia
 Jubilee Australia
 Jubilee Debt Campaign, UK
 Jubilee Netherlands
 Jubilee USA
 SLUG, the Norwegian Coalition for Debt Cancellation, Norway
 Third World Network
 Vision du Monde, France