

MEMORANDUM

DATE: May 24, 2023
TO: Anjoulie Woodhead, Communications and Outreach Director
FROM: JP Gutierrez
SUBJECT: Introductory Research Assignment

Overview

Touching and summarizing Jubilee's policy issues. These issues include "Debt and Lending", "Tax, Corruption, Transparency", "Banks and Financial Institutions", "Trade", and "Bankruptcy and Financial Crisis".

Summary

Debt and Lending:

This policy issue focuses on communities in countries, states, and cities that are put in vulnerable situations due to wrestling with debt and Vulture Funds. To further expand on Vulture Funds, they are "hedge funds that buy debt on the secondary market for pennies on the dollar then sue the debtor for the full repayment with added interest" and these funds impact sovereign nations. Furthermore, this policy issue includes debt ranging from Student loan debt to a country's external debt. Jubilee focuses on debt relief, debt restructuring, and responsible lending and borrowing.

Tax, Corruption, Transparency:

This policy issue focuses on tax evasion and corruption that costs the developing world over 1 trillion dollars in losses. This means for every 10 dollars in aid, 100 dollars are lost due to corruption and tax evasion. Because of this behavior, many poor communities in countries, including the United States, do not have the resources to support infrastructure and social programs. Jubilee focuses on bringing transparency to corporations in order to stop tax evasion and corruption.

Banks and Financial Institutions:

This policy issue focuses on banks and financial institutions, which include the IMF and World Bank. Both the IMF and World Bank promote global policies that greatly impact inequality and poverty. These policies include austerity measures which take money out of social programs in countries in order for them to pay their debt. Jubilee wants to build a transparent financial system which includes greater US and global standards on responsible lending borrowing, improve debt

restructuring, prevent austerity measures, and ensure policies that will protect vulnerable communities.

Trade:

This policy issue focuses on global trade policies and how it impacts communities in countries. These trade policies have a significant impact on more than 1.2 billion people living in extreme poverty. Jubilee works for trade policies that impact the greater good, improve inclusive economic growth, and protect vulnerable communities. Jubilee will do this by trying to add more transparency and democratic participation in trade deals between countries.

Bankruptcy and Financial Crisis:

This policy issue focuses on the financial crisis and trying to find a concrete global solution for these crises. Jubilee wants to take a proactive approach by preventing financial crises and supporting vulnerable people from financial crises. Additionally, Jubilee believes that there needs to be a global process that helps facilitate timely and orderly debt restructuring and brings debt to manageable and payable levels. This would include promoting transparency in budgets and lending on creditors.

Attachments

<https://www.jubileeusa.org/issues>