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**Human Rights Council**

**Thirty-fourth session**

27 February–24 March 2017

Agenda item 3

Resolution adopted by the Human Rights Council on 23 March 2017

34/3. Mandate of the Independent Expert on the effects of foreign debt and other related international financial obligations of States on the full enjoyment of all human rights, particularly economic, social and cultural rights

*The Human Rights Council*,

*Guided* by the Charter of the United Nations, the Universal Declaration of Human Rights, the Vienna Declaration and Programme of Action and other relevant international human rights instruments,

*Reaffirming* all resolutions and decisions adopted by the Commission on Human Rights and the Human Rights Council on the effects of structural adjustment and economic reform policies and foreign debt on the full enjoyment of all human rights, particularly economic, social and cultural rights, the most recent being Council resolution 31/11 of 23 March 2016,

*Reaffirming* *also* Human Rights Council resolution S-10/1 of 23 February 2009 on the impact of the global economic and financial crises on the universal realization and effective enjoyment of human rights,

*Recalling* Human Rights Council resolutions 5/1, on institution-building of the Council, and 5/2, on the Code of Conduct for Special Procedures Mandate Holders of the Council, of 18 June 2007, and stressing that the mandate holder shall discharge his or her duties in accordance with those resolutions and the annexes thereto,

*Bearing in mind* paragraph 6 of General Assembly resolution 60/251 of 15 March 2006,

*Stressing* that one of the purposes of the United Nations is to achieve international cooperation in solving international problems of an economic, social, cultural or humanitarian character,

*Emphasizing* that the World Conference on Human Rights agreed to call upon the international community to make all efforts to help to alleviate the external debt burden of developing countries in order to supplement the efforts of the Governments of such countries to attain the full realization of the economic, social and cultural rights of their people,

*Stressing* the primacy of the means of implementation for the 2030 Agenda for Sustainable Development, and in this regard underlining the fundamental principles of international cooperation, which are pivotal for the practical achievement of the Sustainable Development Goals,

*Stressing also* the determination expressed in the 2030 Agenda to assist developing countries in attaining long-term debt sustainability through coordinated policies aimed at fostering debt financing, debt relief and debt restructuring, as appropriate, and to address the external debt of highly indebted poor countries to reduce debt distress,

*Recognizing* the commitments made in the Addis Ababa Action Agenda, and noting that, despiteinternational debt relief efforts,many countries remain vulnerable to debt crisis and some are in the midst of a crisis, including a number of least developed countries, small island developing States and some developed countries,

*Mindful* of the role, mandate and activities of other United Nations agencies, funds and programmes in dealing with the issues of foreign debt and international financial obligations,

*Acknowledging* that there is greater acceptance that the increasing debt burden faced by the most indebted developing countries, in particular the least developed countries, is unsustainable and constitutes one of the principal obstacles to achieving progress in people-centred sustainable development and poverty eradication and that, for many developing and some developed countries, excessive debt servicing has severely constrained their capacity to promote social development and provide basic services to create the conditions for the realization of economic, social and cultural rights,

*Expressing* *its concern* that, despite repeated rescheduling of debt, developing countries continue to pay out more each year than the actual amount they receive in official development assistance,

*Recalling* the Basic Principles on Sovereign Debt Restructuring Processes,[[1]](#footnote-2) which emphasize that sovereign debt restructuring workouts should be completed in a timely and efficient manner and lead to a stable debt situation in the debtor State, minimizing economic and social costs, warranting the stability of the international financial system and respecting human rights,

*Recognizing* the sovereign right of any State to restructure its sovereign debt, which should not be frustrated or impeded by any measure emanating from another State,

*Recognizing also* that illicit financial flows, including tax evasion by high net-worth individuals, commercial tax evasion through trade misinvoicing and tax avoidance by transnational corporations, contribute to the build-up of unsustainable debt, as Governments lacking domestic revenue may resort to external borrowing,

*Affirming* that debt burden further complicates the numerous problems facing developing countries, contributes to extreme poverty and is an obstacle to sustainable human development, and is thus a serious impediment to the realization of all human rights,

1. *Recalls* that every State has the primary responsibility to promote the economic, social and cultural development of its people and, to that end, has the right and responsibility to choose its means and goals of development and should not be subject to external specific prescriptions for economic policy;

2. *Recognizes* that structural adjustment reform programmes and policy conditionalities limit public expenditure, impose fixed expenditure ceilings and give inadequate attention to the provision of social services, and that only a few countries manage to achieve sustainable higher growth under these programmes;

3. *Also recognizes* that debt relief can play a key role in liberating resources that should be directed towards activities consistent with attaining sustainable growth and development, including poverty reduction and the achievement of development goals, including those set out in the 2030 Agenda for Sustainable Development, and therefore that debt relief measures, where appropriate, should be pursued vigorously and expeditiously, ensuring that they do not replace alternative sources of financing and that they are accompanied by an increase in official development assistance;

4. *Urges* the international community, including the United Nations system, the Bretton Woods institutions and the private sector, to take appropriate measures and actions for the implementation of the pledges, commitments, agreements and decisions of major United Nations conferences and summits, including the Millennium Summit, the World Conference on Human Rights, the World Conference against Racism, Racial Discrimination, Xenophobia and Related Intolerance, the World Conference on Sustainable Development and the International Conference on Financing for Development, in particular those relating to the question of the external debt problem of developing countries, in particular of heavily indebted poor countries, least developed countries and countries with economies in transition;

5. *Reiterates* its request to the United Nations High Commissioner for Human Rights to pay more attention to the problem of the debt burden of developing countries, in particular of least developed countries, and especially the social impact of the measures arising from foreign debt;

6. *Also reiterates* that the activities of vulture funds highlight some of the problems in the global financial system and are indicative of the unjust nature of the current system, which directly affects the enjoyment of human rights in debtor States, and calls upon States to consider implementing legal frameworks to curtail predatory vulture fund activities within their jurisdictions;

7. *Takes note with appreciation* of the progress report of the Advisory Committee on the activities of vulture funds and their impact on human rights,[[2]](#footnote-3) and requests the Committee to present a final report thereon to the Human Rights Council at its thirty-ninth session for its consideration;

8. *Welcomes* the work and contributions of the Independent Expert on the effects of foreign debt and other related international financial obligations of States on the full enjoyment of all human rights, particularly economic, social and cultural rights, and takes note with appreciation of his latest report submitted to the Human Rights Council;[[3]](#footnote-4)

9. *Decides* to extend the mandate of the Independent Expert on the effects of foreign debt and other related international financial obligations of States on the full enjoyment of all human rights, particularly economic, social and cultural rights, for a period of three years, and requests the Independent Expert to pay particular attention to:

(*a*) The effects of foreign debt and the policies adopted to address them on the full enjoyment of all human rights, in particular economic, social and cultural rights;

(*b*) The impact of foreign debt and other related international financial obligations on the capacity of States to design and implement their policies and programmes, including national budgets that respond to vital requirements for the promotion of the realization of social rights;

(*c*) Measures taken by Governments, the private sector and international financial institutions to alleviate such effects in developing countries, especially the poorest and heavily indebted countries;

(*d*) New developments in and actions and initiatives being taken by international financial institutions, other United Nations bodies and intergovernmental and non-governmental organizations with respect to economic reform policies and human rights;

(*e*) The effects of public debt, economic reform and financial consolidation policies on the realization of the Sustainable Development Goals;

(*f*) The impact of illicit financial flows on the enjoyment of human rights;

(*g*) The process entrusted with the follow-up to the International Conference on Financing for Development, with a view to bringing to its attention the issue of the effects of structural adjustment and foreign debt on the enjoyment of human rights, particularly economic, social and cultural rights;

(*h*) Enhancement of consultations with all relevant stakeholders in the fulfilment of the mandate;

10. *Calls upon* all Governments to cooperate with and assist the Independent Expert in the discharge of his or her mandate, to provide him or her with all the necessary information requested by him or her, and to give serious consideration to responding favourably to his or her requests to visit their countries in order to enable him or her to fulfil his or her duties effectively;

11*. Urges* international organizations, international financial institutions, non-governmental organizations and the private sector to cooperate fully with the Independent Expert in the discharge of his or her mandate;

12. *Requests* the Independent Expert to participate in relevant international dialogues and policy forums relating to the implementation of the 2030 Agenda for Sustainable Development, and to undertake thematic research and to provide advice to States, international financial institutions, the private sector and civil society on the effective implementation of the 2030 Agenda in the field of international lending, financial policy and human rights, paying particular attention to Sustainable Development Goals 10 and 17;

13. *Also requests* the Independent Expert to develop guiding principles for human rights impact assessments for economic reform policies, in consultation with States, international financial institutions and other relevant stakeholders, and to organize expert consultations for the development of the guiding principles and a mapping of existing impact assessment tools;

14. *Invites* the Independent Expert to submit his findings and the guiding principles to the Human Rights Council in the context of his annual report;

15. *Requests* the High Commissioner to provide all the human and financial resources necessary for the effective fulfilment of the mandate by the Independent Expert;

16. *Requests* the Independent Expert to report regularly to the Human Rights Council and the General Assembly in accordance with their respective programmes of work;

17. *Decides* to continue its consideration of this matter at its thirty-seventh session under the same agenda item.

*56th meeting*

*23 March 2017*

[Adopted by a recorded vote of 31 to 16, with no abstentions. The voting was as follows:

*In favour*:

Bangladesh, Bolivia (Plurinational State of), Botswana, Burundi, China, Congo, Côte d’Ivoire, Cuba, Ecuador, Egypt, El Salvador, Ethiopia, Ghana, India, Indonesia, Iraq, Kenya, Kyrgyzstan, Mongolia, Nigeria, Panama, Paraguay, Philippines, Qatar, Rwanda, Saudi Arabia, South Africa, Togo, Tunisia, United Arab Emirates, Venezuela (Bolivarian Republic of)

*Against*:

Albania, Belgium, Brazil, Croatia, Georgia, Germany, Hungary, Japan, Latvia, Netherlands, Portugal, Republic of Korea, Slovenia, Switzerland, United Kingdom of Great Britain and Northern Ireland, United States of America]

1. See General Assembly resolution 69/319. [↑](#footnote-ref-2)
2. A/HRC/33/54. [↑](#footnote-ref-3)
3. A/HRC/34/57 and Add.1. [↑](#footnote-ref-4)