



Almost half of the world's population lives in countries that spend less on health or education than debt payments. High public debt prevents countries from investing in human development and flourishing.

But the call for debt cancellation and reforms to resolve and prevent debt crises is not only to the benefit of those in the poorest nations. It is in the collective interest of all. Taxpayers, consumers, workers, business, retail investors, and especially the most vulnerable in the United States and other affluent economies, as well as the global economic and financial system, stand to benefit from such measures, not only indebted poor countries.

A Jubilee, held every 25 years in the Catholic Church, is a year of forgiveness and reconciliation inspired by biblical traditions like debt cancellation, freeing people that are enslaved, and letting the land rest. During the Church's Jubilee 2000 celebration, Pope John Paul II called upon people around the world and across faiths to consider the meaning of Jubilee as discussed in the scriptures: to prevent inequality and ensure liberation and renewal. The Jubilee campaign focused minds on the struggle of low-income countries and their citizens to repair their economies and make them more equitable while undergoing crushing debt burdens. From there, a global coalition formed, which has won more than \$130 billion in debt relief and continues to this day.

Pope Francis declared 2025 a Jubilee year and made debt and a new international financial system its focus in a series of statements: his [June 5th speech](#), the [Bull of Indiction of the Ordinary Jubilee](#) and [World Day of Peace speech](#). In choosing a name associated with the beginnings of Catholic Social tradition, Pope Leo XIV's name choice signaled a special acknowledgment of the need to support the poor and treat workers justly, and a commitment to build a world where all have enough, in line with the Jubilee legacy of previous Popes. Debt relief, poverty reduction and financial stability will continue to be at the forefront of conversations among global leaders throughout 2025, such as the G7 in Canada, G20 in South Africa, the Financing for Development (FfD4) in Seville, and COP in Brazil. In the next two years, the US has important leadership opportunities as it hosts the G20 (2026) and G7 (2027) Presidencies.

At the beginning of this momentous time, we share resources and action points for your communities to carry forward as we call for the end of unsustainable debt crises across the globe; address the root causes of debt crises, such as irresponsible lending and borrowing, corruption and recurring natural disasters; and establish a permanent, transparent, rules-based and comprehensive debt framework through global inclusive negotiations involving all stakeholders.

Action points:

1. Sign the Jubilee 2025 petition, either as [an individual](#) or on behalf of [an organization](#)

Additional resources:

- [Turn Debt into Hope](#) Caritas Internationalis
 - [Jubilee 2025 Petition in Spanish](#) Latindadd
- **Toolkits and Fact Sheets**
 - [Jubilee 2025 Toolkit](#) Eurodad
 - [Key Facts about the Global Debt Crisis](#) Caritas Internationalis
 - [Jubilee 2025 Fact Sheet in Spanish](#) Latindadd
 - [Jubilee 2025 Report](#) CAFOD
 - [A World of Debt, Report 2024](#) UNCTAD
 - [Debt Data Portal](#) Debt Justice
 - [The Fiscal Space](#) Trust, Accountability and Inclusion Collaborative (TAI)
- **Social Media Resources**
 - [Era of Justice](#)