

In 2009 CEMLA and DRI began a programme of intensive assistance to improve Haiti's debt strategy, analysis and management, funded by CIDA. Following Haiti's devastating earthquake the international community has been calling for creditors to cancel the country's outstanding debt. One of the first countries to do so has been Venezuela which announced it will cancel Haiti's debt of about US\$290 million. In July 2009 Haiti received US\$1.2 billion in debt relief from its major IFIs and Paris Club creditors having reached its HIPC completion point. However this relief only covered debts incurred before end-2004. Since then Haiti has accumulated new debts and at the time of the earthquake Haiti owed US\$890 million, of which about US\$281 million is owed to the IMF including a new disbursement of US\$114 million following the earthquake.

For more details click here www.eurodad.org/ , www.jubileedebtcampaign.org.uk and www.imf.org/external/